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ENTREPRENEURIAL LEADERSHIP: A THEORETICAL FRAMEWORK*

GİRİŞİMCİ LİDERLİK: TEORİK BİR ÇERÇEVE

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ABSTRACT

Today, having just leadership or entrepreneurship qualities by business managers is not enough for success of enterprises. Managers need to have both leadership and entrepreneurship qualities in order to be successful. At this point, the concept of entrepreneurial leadership emerges. Entrepreneurial leadership is a new and modern type of leadership that is a combination of leadership qualities and spirit of entrepreneurship. In addition, entrepreneurial leadership is creating new products, new processes and expansion opportunities in existing businesses, working in social institutions and dealing with ignored social issues, participating in social and political movements, contributing to the change of current services and policies implemented by civil society organizations and governments. In recent times, entrepreneurial leadership has become a new phenomenon in business management that needs to be discussed. In this regard, in this study, the importance of entrepreneurial leadership is emphasized by examining the concept of entrepreneurial leadership within a theoretical framework.

Keywords: *Entrepreneurship, Leadership, Entrepreneurial leadership, Management, Enterprise.*

ÖZET

Günümüzde işletmelerin başarılı olması için yöneticilerin sadece liderlik vasıflarına ya da girişimcilik özelliklerine sahip olmaları yeterli değildir. Yöneticilerin örgütlerini başarıya taşıyabilmeleri için liderlik özellikleri ile birlikte girişimcilik özelliklerine de sahip olmaları gerekmektedir. Bu durum girişimci liderlik kavramını ortaya çıkarmıştır. Girişimci liderlik, liderlik özelliklerinin girişimcilik ruhuyla birleştirilmesi sonucu oluşan yeni ve modern bir liderlik türüdür. Yine girişimci liderlik, mevcut işletmelerde yeni ürünler, yeni süreçler ve genişleme fırsatları oluşturmak, sosyal kurumlarda çalışmak ve ihmal edilen toplumsal sorunlara el atmak, sosyal ve politik hareketlere katılmak, sivil toplum kuruluşlarının ve hükümetlerin mevcut hizmetlerinin ve politikalarının değiştirilmesine katkıda bulunmaktadır. Son zamanlarda girişimci liderlik kavramı işletme yönetiminde üzerinde durulması gereken yeni bir fenomen olmuştur. Bu temel yargıdan hareketle bu çalışmada girişimci liderlik kavramı teorik çerçevede incelenerek girişimci liderliğin önemine vurgu yapılmaktadır.

Anahtar Kelimeler: *Girişimcilik, Liderlik, Girişimci Liderlik, Yönetim, İşletme.*

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INTRODUCTION

In today's business world, having just leadership qualities by business managers is not enough in order to maintain growth, development and sustainability of enterprises. In addition to this, business managers should be able to seek innovations, opportunities around them and take some risks. Managers with these qualities have both leadership and entrepreneurship characteristics. At this point, the concept of entrepreneurial leadership emerges. Entrepreneurial leadership can be defined as a leader, who is also have the skills of entrepreneurship. In other words, entrepreneurial leadership refers to the managers who can take risks, seize opportunities, pursue innovation and be innovative, producing, interchanging and strategic. Entrepreneurial leaders know themselves and their environment very well and find new opportunities creating value for businesses, stakeholders and society. The main motivation of leaders is their desire to create social, environmental and economic opportunities. Today, the need for entrepreneurial leaders in businesses is increasing every passing day and the subject of entrepreneurial leadership should investigated by researchers. In this regard, in this study, the concepts of leadership and entrepreneurship are briefly defined in accordance with the earlier studies conducted in this field and the concept of entrepreneurial leadership, which has become increasingly important in the business world, is discussed and the characteristics and dimensions of entrepreneurial leadership and its importance for businesses is emphasized. Finally, in this study, it is given to studies on entrepreneurial leadership.

1. LEADERSHIP

In today's business world, leadership has become increasingly important for businesses. They must pay attention to leadership in order to achieve their objectives and ensure their continuity. Leadership is generally defined as the process of influencing employees of an organization in order to achieve organizational goals (Esmer and Dayi, 2016: 39). Leadership is the ability to influence others and to be able to put into action for specific goals and targets (Sisman, 2014: 3). On the other hand, leadership is the ability of creating support and confidence needed to achieve organizational goals among the people (Dubrin, 2012: 2).

There are many definitions about leadership in the literature. There is a common emphasized point on leadership in these studies. Leadership is the process of influencing group members and guiding them to the right direction. The leader influence members of the group by using his/her leadership characteristics in order to achieve the organizational goals. Steering people to reach a goal requires different persuasion skills. Leadership is a social phenomenon and has a purpose. Leadership is a power influencing the others. A group is needed to have a leader. Leaders and groups create a value together and become a trademark (Esmer, 2011: 10).

Leadership approaches are split into two groups, namely classical and modern approaches. There are Features Approach and Behavioral Approach in classical group and Situational Approach and Alternative Approaches in modern group (Genc, 2013: 135). Although there are many approaches trying to define leadership, studies conducted on leadership classified leadership in three categories as Great Man Theory, Traditional

Leadership Theories and New Leadership Theories. These theories are summarized in Table 1 (Aksel, 2008: 34).

Table 1: Leadership Theories

The Theory		Period	Summary of the Theory
Great Man Theory		Before 1950	Leader decides course of the history.
Traditional Leadership Theories	Trait Approach	Between 1910-1940	General and common characteristics of the leader is explained.
	Behavioral Approach	Between 1940-1960	Behaviors of the leaders are told.
	Contingency Approach	Between 1960-1980	There is not a certain leadership behavior that suits every situation. It varies depending on the situation.
New (Modern) Leadership Theories		From 1980s till today	It varies depending on the direction of change of the society. For example; Authentic leadership, transformational leadership, spiritual leadership, charismatic leadership, visionary leadership, cultural leadership, moral leadership, ethical leadership, servant leadership, quantum leadership, secret leadership, entrepreneurial leadership.

Source: Aksel, 2008: 34

In recent years, new leadership styles such as ethical leadership, moral leadership, cultural leadership, visionary leadership, and teaching leadership have emerged, depending on the research on leadership (Sisman, 2014: 3). Apart from this, it seems that leadership types such as authentic leadership, transformational leadership, quantum leadership, secret leadership are also the subject of research. entrepreneurial leadership is one of the modern and new types of leadership that has emerged in recent years.

2. ENTREPRENEURSHIP

Entrepreneurship is a concept that is considered to be the driving power behind economic growth, economic development, employment and social welfare in recent years. The earlier studies conducted on entrepreneurship show that entrepreneurship is the fourth factor of science of economy after labour, nature and capital factors. Entrepreneurship is considered as the most important factor of production. Because entrepreneurship includes goods or service creating actions by bringing production factors labor, technology, capital and natural resources together. The entrepreneur is the person who evaluates the opportunities in the market and bears the risk of profit and loss by bringing production factors such as capital, natural resources and labour in order to produce goods or services (Yilmaz and Sunbul, 2009: 195). Entrepreneurial takes risk of business for top managers about strategical management (Gupta et al., 2004: 243).

Although entrepreneurship is defined in different ways by many authors in the literature, the common point of all definitions appears to be evaluating the opportunities.

According to the study of Andrew Bernstein (2011), some of the definitions of entrepreneurship are shown in Table 2 (Kilic et al., 2012: 425).

Table 2: Definitions of Entrepreneurship

Definition	Source
Entrepreneurship is defined as pursuit of opportunities other than the resources currently under control.	Stevenson and Sahlman (1989)
Entrepreneurship is defined as the relationship between the presence of profitable opportunities and existence of entrepreneurial individuals.	Shane and Venkataraman (2000)
Entrepreneurship is defined as the occurrence process of something new and estimations of risks and gains.	Robert D. Hisrich and Peters (1998); Kinicki, (2003)
Entrepreneurship is defined as employing anything in itself.	Cantillon (1755)
Entrepreneurship is the ability of correctly estimating deficiencies and imbalances in the market and exploring the opportunities.	Kirzner (1973)
Entrepreneurship is the dynamic process of an established and constantly increasing wealth.	Ronstadt (1984)
Entrepreneurship is the process of a valuable difference created by time and effort and prediction of accompanying financial, psychological and social risks as well as financial rewards and personal satisfaction.	Hisrich (1989)
Entrepreneurship is defined as pursuit of opportunities by individuals other than the resources currently under control of them or their organization.	Stevenson et al. (1985)

Source: Kilic et al., 2012: 425

According to the earlier studies in the literature, the personal characteristics of a successful entrepreneur are self-confidence, determination, communication and persuasion skills, openness to new ideas, having vision, using initiative, reliability, positive thinking, flexibility, risk-taking, hard work, organizational ability, the ability to control, knowledge, reconciled with the environment, persistence, rationality, seizing opportunities and continuous self-renewal (Kucuk, 2014: 46-47).

3. ENTREPRENEURIAL LEADERSHIP

In this section, firstly entrepreneurial leadership is defined, the features, dimensions and importance of entrepreneurial leadership are mentioned, and finally the literature on entrepreneurial leadership is searched.

3.1. Definition of Entrepreneurial Leadership

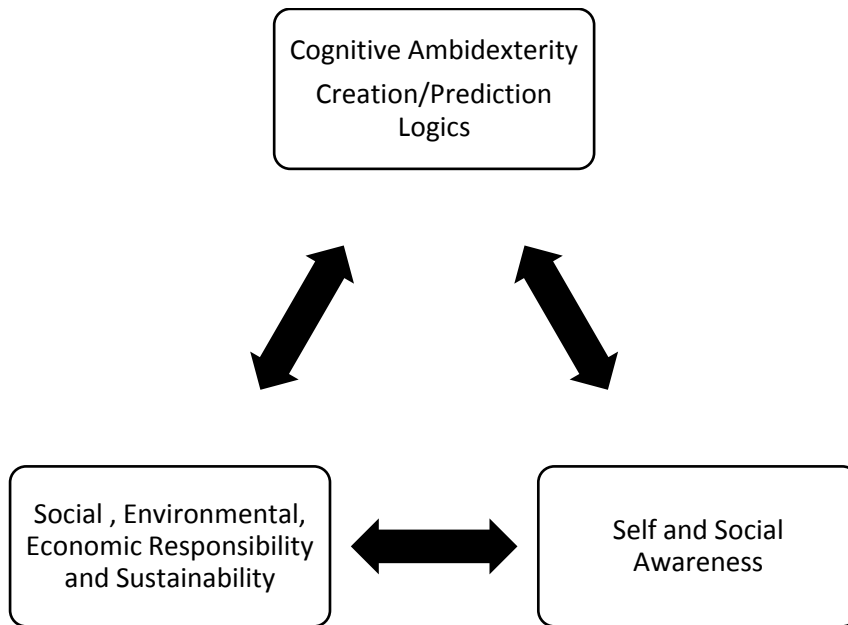
The success of the businesses depends on effective leadership skills of the management. Entrepreneurial leadership is one of these effective leadership skills. According to Alvarez and Barney (2002), entrepreneurial leadership is a type of leadership that consists of actions towards establishment of a business at the individual level, actions towards following the innovations at the organizational level and actions towards benefiting from the opportunities that are distinguished at the market level (Altuntas, 2014: 11). Entrepreneurial leadership is a concept appeared by blending the leadership potential with entrepreneurial spirit. When finer points and spirit of entrepreneurship is added to the variable nature of leadership, entrepreneurial leadership arises and it can change the course of the world (Kuru, 2016: 1). Entrepreneurial leadership is defined as affecting and directing the performance of employees toward the achievement of organizational objectives that involve recognizing and exploiting entrepreneurial opportunities (Renko et al., 2015: 55). Entrepreneurial leadership is not synonymous with entrepreneurship. It is a new leadership model. The specific discipline

of entrepreneurs and entrepreneurs focuses on creating new initiatives. On the other hand, entrepreneurial leaders are looking for opportunities outside of their new ventures (Greenberg et al., 2011: 2).

In the literature, sometimes entrepreneurship and leadership are used as interchangeable terms. Then, entrepreneurial leadership is introduced. In entrepreneurial leadership, the leader also has the entrepreneurial qualities (Gunduz, 2010: 214). Entrepreneurial leaders are people who are in the position of source of employer, speculator and information (Bayrakdar, 2011: 247). Entrepreneurial leaders may adopt a completely independent and guiding role as well as a strategy intertwined with the organization, which is a complex system (Gunduz, 2010: 212).

Greenberg et al. (2011: 11) formed as a model of entrepreneurial leadership Figure 1.

Figure 1: Model of Entrepreneurial Leadership



Source: Greenberg et al., 2011: 11

Entrepreneurial leadership refers to the entrepreneur status of a leader. In other words, entrepreneurial leadership can be used for a leader who has the characteristics such as taking risks, evaluating the opportunities, being innovative, productive, interchanging and strategic. In short, entrepreneurial leadership, it is a combination of leadership and entrepreneurship.

In accordance with the relevant literature entrepreneurial leadership function can be created as follows:

Entrepreneurial Leadership= f (Entrepreneurship, Leadership)

3.2. Importance of Entrepreneurial Leadership

Entrepreneurial leadership is an important factor affecting the performance of the company. Therefore, in today's intense and dynamic competitive business environment, leaders of companies and especially leaders of small-scale family companies should have and use the qualities of entrepreneurial leadership in order to continue their lives, compete with

their competitors and develop themselves (Karcioglu and Yucel, 2004: 417). In other words, administrators must be entrepreneurial leaders for the success and continuity of the business. So entrepreneurship education has been very important for business management (Okudan and Rzasa, 2006: 197). Entrepreneurship lesson for student must be at university education process (Bagheri and Pihie, 2010: 470).

Entrepreneurs leader, has leadership potential combining with entrepreneurial skills, for example, not only team up as a soccer player, he is the person who play in the field with the team as captain. Not only administrator who decide, give instructions and check their workers, but also they should prefer to be entrepreneurial leaders who captained the team and showing the way. When entrepreneurs take risk and they seize opportunities, this leadership has been very important for the growth of the business in the future (Phaneuf et al., 2016: 34). Therefore, it is an important phenomenon for entrepreneurial leadership in business management.

3.3. Characteristics of Entrepreneurial Leaders

Cover and Slevin (2002) suggest that there are six main characteristics of the entrepreneurial leadership. These main characteristics are described below (Yilmaz and Gormus, 2012: 4487; Altuntas, 2010: 116-117):

- ***Supporting entrepreneurial skills:*** Effective entrepreneurial leaders consider the human element as the source of entrepreneurial behavior and support development of these behaviors.
- ***Interpretation of the opportunities:*** Entrepreneurial leaders can transmit the value of an opportunity to general goals of an organization or a person benefiting from the opportunity.
- ***Protecting the innovations threatening the current business model:*** Individuals perceive disruptive innovation as a personal and organizational threat. An entrepreneurial leader can inform others about potential benefits of the disruptive innovation.
- ***Questioning the current business logic:*** Entrepreneurial leadership requires continuous questioning of the assumptions underlying the dominant logic in order to identify a new value-creating opportunity and make sure that the organization is positioned in a successful way.
- ***Reviewing the simple questions:*** Entrepreneurial leaders review the questions about identification of the opportunities and employment of the resources needed to sustain the life of the organization, definition type of organizational goals and achievements and relationships developed with the stakeholders in a continuous manner.
- ***Associating entrepreneurship with strategic management:*** Effective entrepreneurial leaders believe that an organization should have the skills of entrepreneurship strategically in order to create the highest value.

Besides, according to a study in Young Entrepreneur Council, there are 12 major characteristics that are needed for a successful entrepreneur leader. These characteristics are as follows (Young Entrepreneur Council, 2013: 1):

- **Flexibility:** Entrepreneurial leaders must be flexible and he should change with the plans for progress of work.
- **Humility:** Entrepreneurial leaders should be humble. They should be looking at themselves the mistake in the business failure. If the business is successful, it should not seen only as his own success. At the same time, employees should be aware of the success as their own success.
- **Focus:** Entrepreneurial leaders should focus on business success. They should be consumed their time and energy in this way.
- **Decisiveness:** Entrepreneurial leaders must make better decisions that will benefit the business.
- **Stick-to-it-ness:** Entrepreneurial leaders should not be hasty, they must be patient and determine, they should proceed step by step and they must be willing to success.
- **Vision:** Vision is the most important feature of the entrepreneurial leader. Entrepreneurial leaders must adopt that their employees know the vision.
- **Paranoid Confidence:** Entrepreneurial leaders must establish a healthy balance between paranoia and trust. They should never compromise in the realistic and visionary from their belief.
- **Ownership:** Entrepreneurial leaders are the owner of its own success. They take control of external pressures. They must adopt this condition.
- **Positivity:** Entrepreneurial leaders look positively these events. And they provide their employees to be positive.
- **Salesmanship:** Entrepreneurial leaders have the ability to communicate effectively and to sell. Entrepreneurial leaders can convince customers to sell products to them.
- **Self-awareness:** Entrepreneurial leaders are aware of your own strengths and weaknesses.
- **Ability to Listen:** Entrepreneurial leaders are good a listener. They listen their employees and provide feedback.

3.4. Dimensions of Entrepreneurial Leadership

Karcioglu and Yucel (2004) have conducted a study in order to identify personality characteristics of entrepreneurial leaders and suggested that there are nine dimensions of entrepreneurial leadership. Entrepreneurial leadership must have qualities or characteristic features (Nicholson, 1998: 530). These dimensions are as follows (Karcioglu and Yucel, 2004: 418):

- Being a team player
- Vision
- Innovation
- Problem solving
- Being persistent
- Taking risks
- Adapting to changes
- Knowing the consumer needs
- Decisiveness

Zijlstra (2014: 26) summarizes in his thesis that the size of entrepreneurial leadership and writers are done research on these dimensions in Table 3.

Table 3: Dimensions of Entrepreneurial Leadership

Dimensions	Authors
Risk taking	Kuratko (2007); Bagheri (2013); Kilgour (1992); Okudan (2004); Kempser-Cope (2010); Vecchio (2003); Currie et al. (2008); Strubler (2010); Chen et al. (1998); Cogliser (2004)
Proactive	Kuratko (2007); Bagheri (2013); Okudan (2004); Chen, 2007; Swiersz et al. (2002); Cunningham et al. (1991); Surie et al. (2007)
Visionary	Surie et al. (2007); Cogliser (2004); Strubler (2010); Ruvio et al (2009); Chen (2007); Santora (1999); Ireland et al (2003); Kempster and Cope (2010); Gupta et al. (2004)
Innovation	Surie et al. (2007); Kuratko (2007); Cogliser (2004); Bagheri (2013); Okudan (2004); Ireland et al. (2003); Kempster and Cope (2010); Currie et al. (2008)
Experiment	Prabhu (1999); Nicholson (1998); Gupta et al. (2004)
Charisma	Cunningham et al. (1991); Vecchio (2003)
Creativity	Gupta et al. (2004); Chen (2007); Santora (1999); Surie et al. (2007); Okudan (2004); Kuratko (2007)

Source: Zijlstra, 2014: 26

3.5. Literature Review

It's seen that in local and foreign literature there has been very few studies about entrepreneurial leadership. In this part, why these studies done and which results have been reached are explained. In the literature research, recent studies done in the last years were focused on.

Bagheri (2017) explored the entrepreneurial leadership's innovative behavior in high-tech small and medium-sized enterprises (SMEs) in Iran and the impact on employee recognition of opportunities. This study covered 310 employees from 39 high-tech SMEs. Using approved surveys, participants were asked to evaluate business leaders' entrepreneurial leadership practices and innovative business behavior and opportunity recognition. Findings demonstrate the entrepreneurial leadership's innovative business behaviors and the apparent impact of high-tech SME employees on opportunity recognition.

Rahim et al. (2015) examined the relationship between entrepreneurial leadership and organizational performance. In Malaysia, a total of 645,136 SMEs have applied systematic random sampling techniques and quantitative analysis has been conducted with 391

participants in the study. The result is that the entrepreneurial leadership positively influences organizational performance.

Zijlstra (2014) tried to show the differences between entrepreneurial leadership, leadership and entrepreneurship. For this purpose, 16 entrepreneurs and 16 managers were investigated using critical event technique. As a result of the research, it was determined that entrepreneurial leadership concept is related with autonomy, creativity, productivity and risk taking. Moreover, in general, there is no difference between the manager and the entrepreneur.

Jagdal and Bhola (2014) studied the effect on entrepreneurial leadership and organizational performance and small-scale engineering industries operating in the Pune district in India has collected data from 144 entrepreneurs in 13 plants. It was used for the average statistical analysis, standard deviation, t-test and chi-square test in data. Results of analysis, it has been found to be a significant relationship between entrepreneurial leadership and organizational performance.

Karmarkar et al. (2014) in their study examined the entrepreneurial leadership of taxonomic has tried to contribute to the entrepreneurship literature as entrepreneurial leadership exploring the phenomenon. Moreover, it is intended to help the business world, to reveal the entrepreneurial leaders of the future, to support In terms of supply.

Yilmaz and Gormus (2012) investigate the relationship between strategic entrepreneurial, perceived organizational support and organizational learning. This research was carried out on 138 employees working in 8 major companies operating in the textile sector. The obtained data from analysis are tested for the purpose of research with reliability factor, subjected to correlation and regression analysis. As a result, forming strategic entrepreneurship, entrepreneurial mind set, entrepreneurial culture, entrepreneurial leadership and strategic management of resources dimensions has been found to be strongly associated with perceived organizational support and organizational learning variables positively.

Ruvio et al. (2010) the operating profit in the profit and non-profit organizations in the process of initiatives have explored the role of entrepreneurial leadership vision. The results of the study showed that there are significant differences in terms of vision in any attempt to process. Differences between enterprise performances with intervention strategies have been identified from relations in the context of vision.

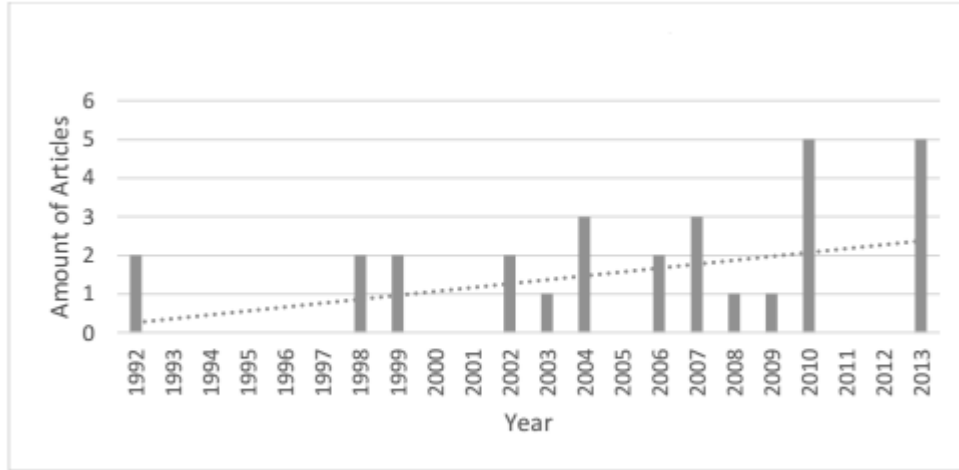
Bagheri and Pihie (2010) have attempted to describe entrepreneurial learning processes that contribute to the learning and development of entrepreneurial leadership in university students. Fourteen undergraduate students were selected as participants. Analysis of data obtained as a result of semi-structured interviews showed entrepreneurial leadership learning diversity among students. In addition, social interaction, observation and reflection have emerged as processes that have significantly contributed to the learning of entrepreneurial leadership of students.

Karcioglu and Yucel (2004) they have tried to determine what level of entrepreneurial leadership characteristics of family business manager with more than 10 employees

depending on the Erzurum Chamber of Commerce. As a result of family business leadership skills of managers of entrepreneurial level does not adapt to present conditions.

According to Zijlstra (2014, p.13), entrepreneurial leadership is an emerging issue and the amount of articles on entrepreneurial leadership is increasing day by day. Figure 2 shows the amount of articles conducted on entrepreneurial leadership from 1992 to 2013.

Figure 2: Amount of articles on entrepreneurial leadership



Source: Zijlstra, 2014, p.13

When Figure 2 is examined, it is seen that the amount of articles related to entrepreneurial leadership has increased in recent years.

CONCLUSION AND RECOMMENDATIONS

Entrepreneurial leadership is one of the factors that are critical for companies in enabling the success of reaching their business objectives. Therefore, entrepreneurial leadership characteristics of people in the leading position affect performance, continuity, effectiveness and productivity of the companies. These people should have entrepreneurial leadership characteristics in order to gain competitiveness advantages, grow and develop their companies and survive in this competitive environment. In addition to leadership qualities, having an entrepreneurial spirit shows that the person in the leading position is an entrepreneurial leader. Entrepreneurial leader characteristics such as influencing others, vision, originality and courage as well as entrepreneurial characteristics such as risk taking, seizing opportunities, pursuing innovations, being innovative, productive, interchanging and strategic. Entrepreneurial leaders, reveal possible in the impossible, see the unseen.

Entrepreneurial leaders ensure the development of existing jobs, can create new jobs in business, can be spent on new ideas and innovations. Therefore, entrepreneurial leaders bring capabilities complement each other, they build the right team and they should work with their team towards common goals.

Entrepreneurial leaders know themselves and their environment very well and find new opportunities creating value for businesses, stakeholders and society. The main motivation of leaders is their desire to create social, environmental and economic

opportunities. The lack of resources or uncertainties don't discourage them, instead these problems motive them and lead them to search for new solutions to overcome these problems. Entrepreneurial leaders don't sink into skepticism and they don't remain under pressure of problems. They direct people to fight against problems that seem impossible to solve by making analyses and finding solutions with their productive thinking skills.

The main objective of many entrepreneurs in today are a quick way to make money and While the aim of the investment for entrepreneurs provide their investment as possible soon, the main goal of the entrepreneurial leaders create value. Because entrepreneurial leaders know that "Money does not create value, but value creates money".

Entrepreneurial leadership is considered as referring to entrepreneurship. It is one of the new and modern leadership types. Entrepreneurship is about establishing a new business. On the other hand, entrepreneurial leadership is creating new products, processes and expansion opportunities in the companies, working in social institutions and stepping into participating in neglected social problems, social and political movements, contributing to the transformation of existing services and policies of non-governmental organizations and governments.

As a result; the need for entrepreneurial leaders in today's companies is increasing day by day. Therefore, applied trainings, seminars, conferences can be organized and projects can be implemented in companies in order to increase the number of entrepreneurial leaders.

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