

THE INFLUENCE OF ENTREPRENEURIAL LEADERSHIP ON BUSINESS SUCCESS

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Entrepreneurial leadership, as a distinctive type of leadership is required for dealing with challenges and crises of current organisational settings and managing scarce resources in a turbulent and rapidly changing business environment. According to research, entrepreneurship leadership can be applied to increase performance in businesses. Chen (2007) states, that risk-taking, pro-activeness and innovativeness characterise entrepreneurial leadership when it is defined as entrepreneurs' way of leading in new ventures. This paper is trying to construct an argument that entrepreneurial leadership as a distinct characteristic is a key component that entrepreneurs need to have, to be able to steer businesses towards realisation of their goals and bring success. The recent body of knowledge in entrepreneurial leadership mainly focuses on the intersection between entrepreneurship and leadership, their attributes and traits. This paper is trying to explore the emergence of entrepreneurial leadership as a distinct trait that can be applied to increase business performance and bring success. As a result, the following questions will be explored: What effect can entrepreneurial leadership have on the growth of a business? Is entrepreneurial leadership important for the success of a business?

The area of leadership is continually developing and evolving and the concept of entrepreneurial leadership represents a key stage in this development and provides a new paradigm within a growing body of literature from both empirical and conceptual standpoints (Cogliser and Brigham, 2004; Fernald et al., 2005; Gupta et al., 2004). Chen (2007) posits that while the concept has gained increased prominence in recent years, entrepreneurial leadership has received little focused attention and as a result has remained largely conceptual. Do entrepreneurs possess entrepreneurial leadership attributes? Is it important for the success of their business? These are some of the questions that Harrison *et al*, (2016) outlined in their paper that focuses towards addressing entrepreneurial leadership from a developing economy perspective. In light of the above questions, this paper focuses on investigating whether entrepreneurial leadership as an attribute can influence the performance and lead to the success of the business.

The research will followed a secondary data analysis where literature germane to entrepreneurial leadership is analysed. The rationale for choosing secondary data analysis is to understand what scholars are arguing about on how or whether the influence of leadership can lead to performance improvement and success. The intention is to examine the existing literature as a basis for conceptualising entrepreneurial leadership in businesses. Research indicates that the intersection between entrepreneurship and leadership leads to business growth both in small and large businesses. Kuratko (2007) argues that the importance of entrepreneurial leadership is that, it is necessary for firms of all sizes in order to prosper and flourish. Entrepreneurial leadership has become increasingly important because organizations must be more entrepreneurial to enhance their performance (Chen, 2007). Harrison *et al*, (2016) are of the view that the emerging concept of entrepreneurial leadership provides a critical insight into how leaders within entrepreneurial settings are able to achieve improved performance under considerable challenges. Entrepreneurial leadership is a mandate for all firms, small and big to survive and flourish (Karmakar, Chabra and Deshpande, 2014). According to the literature, entrepreneurial leadership can be applied in businesses to increase performance and success. It is therefore imperative for business owners to have a good leadership insight to enable the success of their respective businesses.