

Strategic Agility and entrepreneurship: concept and importance

الرشاقة الاستراتيجية وريادة الأعمال: المفهوم والأهمية*

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Abstract:

Strategic agility stands out as a contemporary concept in the realm of entrepreneurship, and particularly in strategic management. It serves as a vital ingredient, endowing organizations with the flexibility and adaptability essential for their early stages, such as startups and emerging ventures. Delving into this concept's significance in entrepreneurship, the study employed both descriptive and analytical methodologies, alongside detailed analysis techniques of the existing literature. The findings underscore the paramount importance of strategic agility in entrepreneurship. It empowers organizations and ventures to swiftly respond to dynamic changes, enabling them to effectively mitigate potential risks.

Keywords: Strategic Agility, entrepreneurship, strategy, strategic management.

Jel Classification Codes : L26 ,M10

Abstract in Arabic:

الرشاقة الاستراتيجية من بين المفاهيم العصرية في مجال ريادة الأعمال عموما والإدارة الاستراتيجية خصوصا. حيث تساعد على إعطاء المؤسسات نوع من الليونة والحركة خاصة تلك التي تكون في بداياتها كالمؤسسات الناشئة والمقاولات الحديثة مما يستلزم الوقوف عند هذا المفهوم وتحديد أهميته في ريادة الأعمال حيث تم استخدام المنهج الوصفي والتحليلي وتقنيات التحليل

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التفصيلي لمحتوى الأدبيات المتاحة من قبل المؤلفين لإعداد هذه الدراسة حيث توصلت الدراسة إلى ان الرشاقة الاستراتيجية ذات أهمية كبيرة في ريادة الأعمال وتؤكد ذلك من خلال إذ انها تمكن المنظمات و المقاولات من الاستجابة السريعة لمختلف التغيرات و التكيف معها من أجل تقليل المخاطر المحتملة.

Keywords (in Arabic): الرشاقة الاستراتيجية ، ريادة الأعمال، الإستراتيجية، الإدارة الإستراتيجية .

Jel Classification Codes : L26 ,M10

Introduction

In today's dynamic landscape of finance, business, and entrepreneurship, the concept of strategic agility has emerged as a pivotal contemporary idea. Situated within the realm of strategic management, its prominence stems from the profound challenge organizations face in adapting to the constant flux of internal and external environments. This challenge is exacerbated by the sweeping transformations induced by globalization, reshaping both production and consumption patterns. Amidst this backdrop, experts and enthusiasts in entrepreneurship emphasize that the primary imperative for startups, small, and medium enterprises is not merely success, but rather survival and sustainability. Achieving this necessitates not only competing effectively in the business arena but also embodying qualities essential for success, with strategic agility standing out as paramount among them.

Thus, this work endeavors to shed light on the critical role of strategic agility in entrepreneurship, prompting the formulation of the following research question: **How does strategic agility contribute to entrepreneurial success?**

From this research question, the following subsidiary questions arise:

- What is meant by strategic agility?
- What does entrepreneurship entail?
- What is the significance of strategic agility in entrepreneurship?

To address these questions, the main hypothesis and the following subsidiary hypotheses were suggested.

Main Hypothesis:

Strategic agility contributes to the success of entrepreneurship.

This hypothesis has been detailed and broken down into the following subsidiary hypotheses:

First Hypothesis:

Strategic agility consists of the organization's ability to adapt to its surrounding variables.

Second Hypothesis:

Entrepreneurship is characterized by the ability to develop a business venture while acknowledging all risks.

Third Hypothesis:

Strategic agility contributes to providing projects (within entrepreneurship) with the necessary elements to adapt to environmental variables.

Purpose of the Study:

The purpose of this study is to investigate the crucial role of strategic agility in the context of entrepreneurship and its impact on the success of startups, small, and medium enterprises. By examining the relationship between strategic agility and entrepreneurial success, this research aims to provide insights into how organizations can effectively adapt to the constantly changing internal and external environments, thereby ensuring their survival and sustainability in the face of globalization and other transformative forces.

Importance of the Study

The significance of this study is rooted in its potential to yield actionable insights for entrepreneurs, business leaders, and policymakers alike. In an era defined by rapid technological advancements and global interconnectedness, the capacity to swiftly adapt and strategically maneuver is indispensable for sustaining competitive edge. By bringing to light the paramount importance of strategic agility, this study underscores its vital impact on business resilience and enduring success. Additionally, comprehending the role of strategic agility in entrepreneurship can steer the formulation of more effective business strategies and support frameworks, ultimately nurturing a more resilient and adaptive entrepreneurial ecosystem.

Previous studies

Several studies have studied the concepts of strategic agility, entrepreneurship and the relationship between them .

In 2017, Sajdak published a paper entitled “**A Proposal for Operationalizing Strategic Entrepreneurship from the Perspective of Strategic Agility**” In European Conference on Innovation and Entrepreneurship (pp. 563-571). This study aims to suggest a method for the operationalization of strategic entrepreneurship as an attribute of an agile enterprise. The proposed measures of strategic entrepreneurship are analyzed from the perspective of strategic agility, which represents the novelty of this study. This paper expands the understanding of strategic entrepreneurship in relation to strategic agility.

Another study was carried out by Yijun Xing, and al in 2020. The study entitled “**Entrepreneurial team and strategic agility: A conceptual framework and research agenda**” and published in Human Resource Management Review 30(01). It examines the relationship between key conceptual dimensions of entrepreneurial team and strategic agility, and explores the connections between these two literature streams. Their findings suggest the potential value from a cross-fertilization approach, and points out the future research directions through which these literature streams might be advanced collectively and effectively. Our research sheds some important light on the relationship between strategic agility and HRM through the lens of managing effective entrepreneurial teams in differing contexts.

In 2020, Nurjaman, published “**The framework of strategic agility in small and medium enterprise**”in Journal of Physics: Conference Series 1477(05). This paper proposes a framework for the relationship between entrepreneurial capabilities that must be owned by owner-managers through strategic agility in an effort to improve business performance.

In the paper entitled, “**Connecting the dots: Linking entrepreneurial leadership and strategic agility towards SME competitiveness**” and published in 2022 in. Vision, 09722629221091658, the authors Sari & Ahmad attempted to investigate the competitiveness of small and medium enterprises (SMEs) through strategic agility in the context of a developing nation. This study specifically conjectured that entrepreneurial leadership and government support could influence SMEs’ strategic agility and competitiveness. Data collected from 190 SMEs in Indonesia were subjected

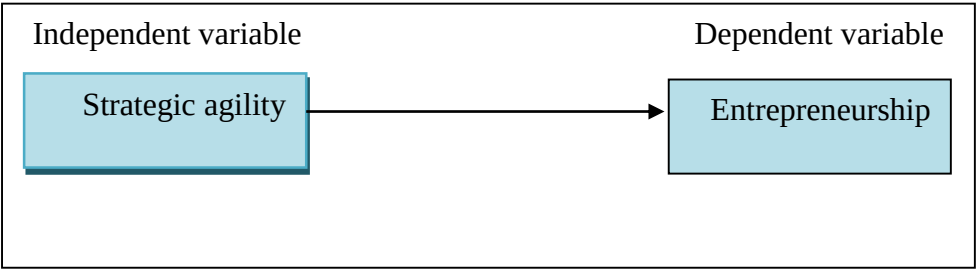
to partial least square (PLS) analysis using Smart-PLS version 3.0. The findings showed that entrepreneurial leadership and government support significantly influenced the strategic agility of SMEs that subsequently enhanced their competitiveness.

Our research expands upon the existing literature by investigating the impact of strategic agility on the survival and sustainability of startups, small, and medium enterprises in the face of globalization and rapid change.

This paper offers a unique perspective by exploring the role of strategic agility in fostering a resilient and adaptive entrepreneurial ecosystem, thereby contributing to the development of more effective business strategies and support frameworks.

To address the topic, the following study model was constructed:

Figure number (01):The study model.



Source: Prepared by the researchers

Based on the foregoing, this study was structured into three main parts. The first axis was dedicated to the concept and nature of strategic agility. The second axis delved into the scientific grounding of entrepreneurship, while in the final axis (the third), we addressed the significance of strategic agility in entrepreneurship.

1. The nature of strategic agility:

Globalization has shifted the focus of business organizations towards leaner entities, replacing the previously favored bulky ones. Before delving into the essence of strategic agility, it is essential to pause at the concept of strategic management, often considered the "parent" of this notion.

1.1. Concept of Strategic Management:

Strategic management can be defined as the art and science of formulating, implementing, and evaluating multifunctional decisions that aid an organization in achieving its objectives.

Peter Drucker defines strategic planning as: “the continuous process of making present entrepreneurial (risk-taking) decisions systematically and with the greatest knowledge of their futurity; organizing systematically the efforts needed to carry out these decisions; and measuring the results of these decisions against the expectations through organized, systematic feedback”. (Drucker, 1974, p.125)

According to Hireche Aissa, strategic management is the process of making decisions regarding the allocation and management of organizational resources through analyzing environmental factors to assist the organization in achieving its mission and reaching its desired goals and objectives (Hireche, 2020, P.03)

Strategic management according to the entrepreneurial School is a forward-looking process seeking to describe and understand how strategy is formulated. Here, the role of the leader is highlighted, who discerns what needs to be done based on intuition, wisdom, judgment, and especially vision (Razibaouene, 2020, p17)

Organizations today operate in the context of globalization and its ensuing challenges (global financial crises, ecological challenges and the necessity of sustainable development, market openness, increased competition, modern technology and the imperative of controlling it, etc.), which have compelled today's organizations to adopt flexibility and agility in their various organizational processes (Helfer and others, 2016, p10).

1.2. Concept of Strategic Agility:

Strategic agility seeks sustainability and value enhancement by reconfiguring and penetrating new markets, and adopting new business models. It denotes that strategically agile organizations are those that prioritize innovation, creativity, and speed in market creation, leading to increased returns and profits compared to their competitors (Elali, 2021).

Also, strategic agility has been defined as the “ability of the organization to renew itself and stay flexible without sacrificing efficiency” (Junni et al., 2015). Likewise, Doz and Kosonen (2008) in their rigorous book (Fast Strategy), described Strategic Agility as the ability to

dynamically modify or reinvent the organization and its strategy as the business environment changes.

Additionally, strategic agility is seen as a new approach that assists in responding to opportunities, threats, and adapting to environmental, technological, and natural crises. It is also an essential necessity for improving the performance of educational institutions in crisis management. Agility is a characteristic that allows organizations to grow and develop in dynamic and unpredictable environments. Strategic agility means that organizations can take fast, decisive, and effective actions to anticipate, and utilize change. If the operating system is at the expected level of productivity, then the system must be deployed to all functions. When companies will use agility as a model for placing efficiency in the short term, it is more important to seize and take advantage of opportunities in places that have the potential to develop for years to come. (Nurjaman,2020).

1.3.The Importance of Strategic Agility:

There is an agreement on the importance of strategic agility in light of complex managerial challenges such as dynamic environment, globalization, accelerating rate of innovation, and mergers and acquisitions (Weber & Tarba, 2014).

These challenges have led business leaders and HR professionals to recognize the importance of agility. For example, the Economist Intelligence Unit survey (Glenn, 2009) found that nearly 90% of senior executives surveyed across the world believe that organisational agility is critical for business success, and a recent report by the Chartered Institute of Personnel Development emphasised the role of the HR function in promoting agility (Ahammad & al,2020).

What sets successful business organizations apart from those that fail is a blend of their leadership, adaptability, proactivity, and competitiveness. In this context, numerous organizations and institutions strive to implement unconventional strategies and philosophies to address new challenges and keep up with the swift developments and continuous changes occurring in the work environment, thereby achieving a competitive edge. These strategies frequently embody the concept of "Strategic Agility."

Morgan and Page (2008) portrayed "Strategic Agility" as the "key to success" in a rapidly changing business environment as it can adapt to sudden changes with a view to taking advantage of changing market opportunities. Tilman and Jacoby (2019) presented a holistic overview of the basic nature of organizational agility and concluded that Strategic Agility enables an

organization to overcome its competitors by seizing the opportunities in the face of challenges posed by the Fourth Industrial Revolution.

Other essential characteristics of agile organizations consist of the following (Elali,2021):

- Focusing on the client and adapting to his/her current and future needs.
- Forming smart teams capable of collectively responding to crises and shocks.
- Adopting a culture of growth and success in which failure is regarded as part of learning to move forward.

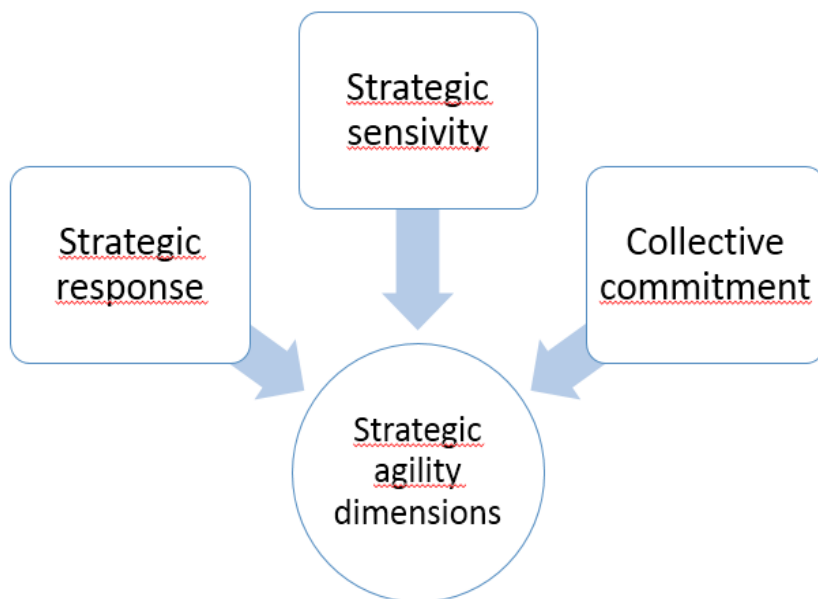
1.4.Dimensions of strategic agility:

Most contemporary management researchers agree that the dimensions of strategic agility primarily consist of the following key aspects(Elghorab, 2022):

A. Strategic Sensitivity: This refers to a company's ability to monitor and understand environmental changes, sensing threats and future opportunities for the business within the operating environment.

B. Collective Commitment: This dimension reflects the organization's capacity to make strategic decisions quickly and collectively across all levels of the organization, especially within the senior management team. It involves understanding changes in both the external and internal environments. Additionally, it involves fostering mutual empathy and trust among senior management and all members of the organization, reducing resistance to change and facilitating the adoption and implementation of senior management decisions at all managerial levels. This contributes to increasing the organization's responsiveness to emerging opportunities without being hindered by internal conflicts, personal policies, or conflicts.

C. Strategic Response: This dimension pertains to the organization's ability to respond immediately as a reaction or proactive response to changes in the business environment. This includes readjusting its strategic direction, reorganizing, and reallocating all resources, systems, and capabilities of the company swiftly to match the speed of these changes. The goal is to confront threats and capitalize on opportunities arising from these changes.

Figure number (02): Strategic dimensions

Source: Elghorab, 2022

2. The scientific foundation of entrepreneurship

2.1. Entrepreneurship definition

The term "entrepreneurship" originates from the French word "entreprendre," which means "to undertake." In exploring the definition of entrepreneurship, we find that like other economic and managerial concepts, it has garnered attention from thinkers. There are multiple definitions related to entrepreneurship or the entrepreneur as the individual engaged in entrepreneurial activities, but we will mention the most significant ones. For instance, Cantillon (1755) considers the entrepreneur as the person who buys raw material at a certain price to transform and sell it at an uncertain price. For him, the entrepreneur is someone who seizes an opportunity to make a profit and bears the risks for it. SAY (1803) defines the entrepreneur as the person who bears the risks to produce a product at his expense with the aim of making a profit. On the other hand, Schumpeter (1934) links entrepreneurship with innovation, defining it as a new combination of resources (raw materials, production methods, etc.). MCCLELLAND (1961) focuses on the nature of the entrepreneur, who is often someone in need of self-realization and independence (Hadbi, Bouacheri, 2014, p.03), while KAO et al. (2002) define the entrepreneur as the person who engages in

creating wealth and added value through idea development and resource gathering.

Peter Drucker (1994) considers the entrepreneur as someone who seeks change, responds to it, and exploits it as an opportunity. As for the characteristics of an entrepreneur, VERNON (2001) identifies five traits that are often found in entrepreneurs: creativity, the ability to find opportunities, risk-taking, motivation, and a commitment to adding value. He also emphasizes that all humans possess an entrepreneurial spirit; we just need to nurture it (Mushipe, 2013, p.04)

2.2. The importance of entrepreneurship

Entrepreneurship remains a national asset, with entrepreneurs serving as its driving force in every country. It's a dynamic process that creates value, increases wealth, and enhances overall well-being. The importance of entrepreneurship is multifaceted, ranging from catalyzing social change to fostering innovation. Visionary entrepreneurs have the potential to revolutionize local and national lifestyles. Their successful innovations can elevate living standards, generate wealth, create job opportunities, and contribute to economic growth (Ribeiro-Soriano, 2017, p.01).

- **Entrepreneurship Accelerates Economic Growth**

Entrepreneurs play a vital role in market economies, propelling the country's economic growth forward. Their innovative products and services often have a ripple effect, stimulating related businesses and sectors that support their ventures, thereby driving economic progress.

- **Entrepreneurs Add to National Income**

Entrepreneurial ventures contribute to the generation of new wealth, expanding beyond existing markets and creating new income streams. Additionally, the employment opportunities and increased earnings contribute to higher national income through increased tax revenues and government spending, which can be allocated to support struggling sectors and invest in human capital.

- **Entrepreneurs Create Social Change**

By introducing unique goods and services, entrepreneurs break away from traditional norms, fostering a shift towards better living standards, progressive thinking, improved morale, and enhanced economic choices. This

societal evolution can lead to broader national and global transformations, underscoring the importance of social entrepreneurship.

- **Entrepreneurship Promotes Research and Development/Innovation**

Entrepreneurs not only generate new business ideas but also drive research and development initiatives. They refine their concepts, transforming them into successful ventures, and bring about innovative solutions to existing problems, ultimately improving people's lives through new products, services, and technologies.

- **Community Development**

Entrepreneurs actively support fellow ventures and invest in community projects, contributing to further societal and economic development beyond their own endeavors. Some notable entrepreneurs, like Bill Gates, use their resources to fund meaningful initiatives, ranging from education to public health, showcasing the positive impact of entrepreneurship on communities (CPA Ireland, 2022, p.02).

3. The importance of strategic agility in entrepreneurship

Entrepreneurship is characterized by creativity, innovation, and working to create a competitive advantage over others through developing strategic business strategies and objectives. This underscores the pivotal role of the concept of strategic agility in supporting and achieving the strongest competitive advantage. Entrepreneurs should be curious about new planning methods and deeply understand their field to improve their product or service delivery. Hence, there is a need to seize opportunities and adapt to new circumstances and situations.

As a result, strategic agility and entrepreneurship are interconnected, as the main goal of successful entrepreneurs is to identify, motivate, and enhance the presence, progress, and profitability of their companies, which can only be achieved by acquiring the transformative mindset and adaptability provided by strategic agility.

To understand the importance of strategic agility in entrepreneurship, it is essential to shed light on the necessity of strategic agility to address disruptions in the business environment. According to Dr. Hussein Al-Ghorab, Chairman of the Board of Directors of the Center for Managerial and Accounting Expertise, the turbulent business environment and its impact on organizational performance have led to a shift towards agile organizations

(Elghorab, 2022). Managers are now required to redesign their organizations to become more agile and responsive to changes, enabling them to survive and thrive amidst the new normal of continuous disruption.

This entails designing and managing organizations according to the principles of strategic agility, which equip the organization with the capabilities to explore and exploit opportunities in environmental changes. It also involves the ability to continuously make rapid changes throughout the organization, starting from altering the company's strategic direction to reshaping all resources and systems to address disruptions and leverage opportunities in the business environment.

The concept of strategic agility in organizational management is a modern concept and is considered one of the top priorities for senior leaders and managers worldwide. It addresses the increasing and rapid unexpected disruptions in the business environment and is essential for survival and growth in turbulent business environments. The importance of strategic agility has increased significantly as it serves as an important factor and managerial approach that helps companies survive, grow, and prosper in uncertain and turbulent environments. Agility has become the primary means for survival and competitiveness, especially as the world enters a new economic phase characterized by complexity, uncertainty, and ambiguity, coupled with a decrease in the average lifespan of companies and organizations due to unforeseen disruptive changes.

Conclusion

Based on the discussion and analysis of the topic, it becomes clear to us that despite the recent emergence of strategic agility as a concept in strategic management, it has extended into managerial, economic, and entrepreneurial domains. Due to its applicability across various fields, we anticipate a growing interest and study of strategic agility in the future, from different perspectives. This is especially crucial in the contemporary financial and business landscapes, making it one of the most important and vital topics, particularly in the field of entrepreneurship.

New and emerging enterprises significantly impact and are impacted by various changes and transformations in their environment. Therefore, strategic agility is one of the most important concepts we need in this era. Our study confirms the truth acknowledged by modern trends in entrepreneurship and strategic management, emphasizing that strategic agility has become a

necessity for emerging enterprises, especially in the context of the continuous pursuit of entrepreneurship and innovation.

Through this study, we were able to identify the dimensions of this concept, primarily focusing on strategic sensitivity, collective commitment, and collective response, showcasing its importance and its ability to adapt to environmental changes. Thus, the first hypothesis is validated, and we clarified the general framework of entrepreneurship, emphasizing the element of risk-taking, further confirming the validity of the second hypothesis.

On the other hand, this study clarifies the importance of strategic agility in entrepreneurship, as the success of ventures and emerging enterprises is significantly linked to their strategic agility and their ability to keep pace with and adapt to various changes. This serves as a strong factor for their continuity and excellence amidst the rapid and complex transformations brought about by globalization. Today's entrepreneurs aim to enhance the longevity and distinction of their enterprises, aligning with the proposition of the third hypothesis.

In conclusion, we can conclude this study with a set of recommendations and suggestions that we consider essential in our topic, including:

- Enhancing the importance of organizational agility in general and strategic agility in particular.
- Strengthening entrepreneurial action and entrepreneurship by empowering entrepreneurs to control the basics of entrepreneurship and be prepared for risk-taking.
- Expanding and highlighting the importance of strategic agility in entrepreneurship through wide dissemination of successful models in this domain.

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