

Contents

List of figures, tables, illustrations and cases viii

Preface xiii

Acknowledgements xvii

Introduction 1

Part I The concept of enterprise 5

1. Why talk about enterprise and entrepreneurship? 7

Introduction 8

The passion for enterprise 8

Discovering the importance of small businesses 11

Employment trends 14

Evolving theory 17

Conclusions 19

2. Enterprise and entrepreneurship: what do they mean? 27

Introduction 28

Examples of 'enterprise' usage 29

Examples of 'entrepreneurship' usage 36

Narrow and broad meanings of enterprise and entrepreneurship 38

Other aspects of enterprise 48

Conclusions 49

3. Enterprise in individuals 55

Introduction 56

Why are some individuals more entrepreneurial than others? 64

Entrepreneurial profiling and enterprise prediction 85

Gender and ethnicity 86

Postscript 94

4. Enterprise: the external influences 103

Introduction 104

Cultural, political and economic conditions 108

National and societal culture 109

Political conditions 118

Economic conditions 121

Social capital 124

Demand and supply factors 125

Integrated theory 128

The Global Entrepreneurship Monitor 128

Conclusions 133

5. Other aspects of enterprise 141

Introduction 142

Some perceptions of enterprise 143

Other enterprise connotations 147

The advantages and disadvantages of enterprise 151

The future of enterprise 155

Social enterprise and the social economy 158

Part II Enterprise and small business 171

6. Small business: definitions, characteristics and needs 173

Introduction 174

Definitions 174

Some UK SME statistics 177

The entrepreneur or the business	179
Distinctive characteristics of small business	183
The implications of being small	186
The varieties of small businesses	187
Small businesses and job creation	200
Conclusions	205
7. The process of business formation	211
Introduction	212
Preparing for business start-up	216
Getting started	225
The features of 'small' business entrepreneurs	234
Business failure	241
Conclusions	248
A business plan	249
8. Business growth	257
Introduction	258
Looking at growth	260
Influences on business growth	265
Targeting growth	281
Other phases: non-growth, decline and termination	284
Conclusions	288
9. Small is beautiful: entrepreneurship in the bigger business	293
Introduction	294
Entrepreneurship in bigger businesses	294
Corporate entrepreneurship	298
When smaller is an advantage	320
Conclusions	323
Part III Promoting enterprise	329
10. Why intervene?	331
Introduction: what is intervention?	332
Why intervene? The motivations	332
Why intervene? The justification	337
Why not? The arguments against intervention	353
Intervention exists	353
11. Theories, models and assumptions (that might guide intervention)	363
Introduction	364
Approach	364
Early stages: entrepreneurship development	365
Later stages: business development	369
A hierarchy-of-needs model	371
Hard and soft	374
Research evidence	376
The other view: the perspective of the individual	381
12. Intervention methods (objectives, structures and approaches)	387
Introduction	388
Enterprise policy in the UK	389
Enterprise, entrepreneurship and small business policies	392
Objectives	395
Structures for intervention	399
Approaches	404
Areas of intervention	410

Forms of assistance 426
Making a choice 441
13. Intervention evaluation and results 455
Introduction 456
Requirements 457
Methods 460
Problems 463
Results: the current state of knowledge 467
Conclusions 479
Afterword 487
14. Science, art or magic? 489
Index 495