



## **STRATEGIY AND ENTREPRENEURIAL MANAGEMENT IN INTERNATIONAL BUSINESSES.**

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One of the most vibrant areas of economic activity in the linked world of today is international business. Businesses of every type are working together, investing, and trading across borders more and more. Operating internationally, however, presents both potential and formidable obstacles, including cultural differences, complicated regulations, volatile markets, and international rivalry. Two key success factors in this situation are strategy and entrepreneurial management. While strategy gives businesses the long-term framework they need to compete globally, entrepreneurial management gives them the adaptability and creativity they need to deal with quickly shifting international settings [1]. Conventional strategic management places a strong emphasis on efficiency, control systems, and organized planning. Even though these factors are still crucial in global business, they are not enough on their own. International markets are extremely dynamic, necessitating constant innovation, quick cultural adaptation, and decision-making under uncertainty. By enabling managers to spot possibilities, take measured risks, and creatively deploy resources across boundaries, entrepreneurial management helps close this gap [2]. Due to the inherent volatility of international business, it is especially important to integrate strategy with entrepreneurial management. For businesses to control global supply chains, establish new markets, and react to disruptive factors like digitization or geopolitical changes, they must combine their strategic objectives with entrepreneurship. To be competitive in a variety of marketplaces, multinational firms, for example, frequently blend local entrepreneurial endeavors with global strategies. In international management, this dichotomy highlights the significance of striking a balance between organized planning and adaptability and innovation [3]. Lastly, geopolitical shifts, sustainability issues, and digital transformation are all having a growing impact on global business. These shifts necessitate two approaches: entrepreneurial management to take advantage of new opportunities and strategy to guarantee long-term resilience. Without entrepreneurship, strategy runs the risk of becoming inflexible and out of date, and without strategy, entrepreneurial efforts may lack direction. Combining the two viewpoints enables businesses to succeed financially and remain relevant in a global environment that is changing quickly.





The purpose of this thesis is to investigate how strategy and entrepreneurial management interact in global business. It will investigate how businesses can combine a lasting strategic orientation with an entrepreneurial mindset to attain sustainability and competitiveness in international marketplaces using a theoretical and conceptual framework. The project will advance knowledge of how companies might thrive globally in the twenty-first century by examining pertinent ideas and real-world applications.

In the domains of management studies and international business, there has been much discussion about the connection between strategy and management of entrepreneurs. The conventional definition of strategy is a plan or series of steps that directs a business toward accomplishing long-term goals. When it comes to international business, strategy aids companies in navigating challenging situations, striking a balance between local responsiveness and global integration, and efficiently allocating resources. Businesses run the risk of becoming reactive, dispersed, and unable to thrive in international markets if they lack a defined plan. Conversely, entrepreneurial management places a strong emphasis on creativity, adaptability, and seizing chances in unpredictable situations[4].

According to Stevenson and Jarillo [5], entrepreneurial management is a paradigm that uses resource mobilization and creativity to take advantage of possibilities. This viewpoint is particularly pertinent to international business since businesses must contend with a variety of quickly shifting circumstances in different nations. It is frequently necessary for entrepreneurial managers to make audacious choices, take measured risks, and modify their plans in response to the peculiarities of the local market.

Additionally, the global setting presents particular difficulties that emphasize how crucial it is to integrate strategy with entrepreneurship. Because cultural diversity affects management techniques and consumer behavior, businesses must modify their approaches while preserving their international identity [6]. In a same vein, digital transformation and technology disruption necessitate innovative solutions that complement long-term strategic goals. Businesses that integrate innovative ideas into their strategic planning procedures are frequently those who successfully navigate these conflicting demands on a global scale.

According to the literature, entrepreneurial management guarantees responsiveness and creativity, whereas strategy offers structure and long-term orientation. They work in tandem to create a complementary strategy that is





crucial for success in global company. But academics also point out research gaps in how businesses actually combine these two strategies, which this thesis seeks to fill using a conceptual framework.

This thesis' conceptual framework is based on the knowledge that both strategic planning and entrepreneurial flexibility are necessary for successful international business operations. Despite their differences, these two components do not conflict. Instead, they work in tandem to help businesses strike a balance between stability and innovation. International businesses require a long-term strategy that outlines objectives including market entry, global position, and resource allocation from a strategic standpoint. Cross-border expansion runs the risk of becoming dispersed and ineffective without a defined plan. The framework and procedures required to coordinate operations across nations are provided by strategic management, which guarantees that the company remains coherent even when functioning in several situations. However, entrepreneurial management gives this process a dynamic, opportunity-driven component. Cultural changes, technical advancements, and political-economic developments all have an impact on the unpredictable and ever-evolving nature of international marketplaces. Businesses can react to these changes because to the innovation, flexibility, and risk-taking that entrepreneurial managers provide. They consistently spot and seize new chances rather than just carrying out planned plans. According to this thesis, there are two processes involved in the interaction between strategies and entrepreneurial management: alignment and adaptability. While entrepreneurship guarantees flexibility in the face of unforeseen circumstances, strategy guarantees congruence with long-term goals. When combined, they make up what is known as an entrepreneurial strategy in global company. For instance, a multinational technology corporation might use innovation to achieve long-term market leadership on a global scale. Simultaneously, local managers in emerging regions can practice entrepreneurial management by using new digital channels to reach underserved clients or customizing products to local consumer tastes. While entrepreneurial activities guarantee adaptability and relevance in a variety of contexts, the strategic vision maintains the business moving in a single direction. Additionally, this conceptual framework emphasizes how leadership links strategy and entrepreneurship. Leaders of multinational corporations serve as intermediaries between local entrepreneurial activity and global strategy. They foster an atmosphere that supports entrepreneurial endeavors while directing them in accordance with the organization's overarching strategic direction. In





conclusion, the conceptual framework put out in this thesis views the success of multinational businesses as the result of a dynamic interplay between entrepreneurial management and strategy. Entrepreneurship offers creativity and adaptability, whereas strategy offers structure and long-term goal. Businesses looking to grow sustainably in the increasingly complicated global economy must integrate them; it is not an option.

In international company, combining strategy and enterprising management is not just a theoretical concept; it is a practical requirement. Businesses that grow globally must constantly strike a balance between the demands for flexibility and stability. Some businesses thrive in unpredictable circumstances because of this equilibrium, while others find it difficult to endure. Apple Inc. is a prime example. Innovation and superior design have always been at the heart of its strategy, which has established the business as a world leader in consumer electronics. Strategy alone cannot account for Apple's global success. By responding to technology upheavals, establishing alliances, and adjusting to local markets, the corporation consistently employs entrepreneurial management. For example, it demonstrates entrepreneurial adaptability within the larger global plan by localizing its retail models and payment systems across Asia.

In a similar vein, Tesla serves as an example of the effectiveness of merging strategy with entrepreneurial management. Accelerating the global switch to sustainable energy is part of Tesla's strategic ambition. Nonetheless, Elon Musk's entrepreneurial management style which is marked by risk-taking, audacious choices, and quick adaption to opportunities has made its quick international expansion possible. For instance, entering the Chinese market necessitated forming alliances, dealing with authorities, and customizing goods to suit regional demands decisions that demonstrated entrepreneurial adaptability rather than strict planning. These illustrations emphasize a crucial realization: leadership that fosters entrepreneurial thinking while maintaining strategic coherence is essential for the success of multinational corporations. Rigidity and sluggish reactions to change might result from an excessive emphasis on technique alone. However, excessive entrepreneurship without a clear strategy can lead to resource waste and disarray. Companies who understand this dual need and aggressively foster both aspects are the most prosperous multinational corporations. The cultural background of international business is another crucial factor. While local subsidiaries are typically where entrepreneurial management is represented, headquarters frequently provides strategy. This leads to a





dynamic tension: local managers desire flexibility, while headquarters wants continuity. Businesses that successfully handle this conflict by giving local managers more authority while upholding a common goal are the ones that prosper internationally.

This thesis demonstrated that the combination of strategy and entrepreneur management are essential for the success of worldwide businesses. While strategy gives businesses long-term vision and organization, entrepreneurial management offers adaptability, creativity, and rapid change response. The suggested framework highlights the need for businesses to accomplish both localization and alignment with global objectives. Examples from the real world, including Apple, Tesla, and Samsung, show how this equilibrium fosters competition in international marketplaces. To put it simply, strategy keeps businesses on course, and entrepreneurship makes sure they can adapt to changing conditions. They serve as the cornerstone of long-term global expansion.

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