Directiva
Journal of Corporate and Creative Business Management

e-ISSN: 3125-1137
Vol. 1 I Issue 1 I February 2026
Pages 1-4
DOI
https://doi.org/10.66203/directiva.01100

EDITORIAL

Corporate Entrepreneurship and the Emergence of New Markets

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Entrepreneurship has long been recognized as a central mechanism through which organizations adapt to changing economic environments and generate new sources of value creation. In increasingly dynamic markets characterized by technological disruption, evolving consumer expectations, and intensifying global competition, firms must continuously explore new opportunities while simultaneously maintaining operational stability. Early research in entrepreneurship emphasized the role of individuals in discovering opportunities arising from technological change and market disequilibrium (Shane, 2000; Shane & Venkataraman, 2000). However, contemporary scholarship increasingly recognizes that entrepreneurial processes extend beyond individual opportunity discovery and are embedded within organizational systems and institutional environments.

Recent developments in entrepreneurship and strategic management research highlight that entrepreneurial activity unfolds through the interaction of cognitive processes, managerial capabilities, organizational structures, and inter-organizational networks. Opportunities rarely translate into viable markets automatically; instead, they evolve through strategic experimentation, collaborative innovation, and organizational adaptation. These developments suggest that understanding entrepreneurship requires examining how firms develop entrepreneurial capabilities internally, collaborate with external partners, and translate recognized opportunities into new market structures.

Corporate Entrepreneurship and Organizational Renewal

A central theme in contemporary entrepreneurship research concerns how established firms cultivate entrepreneurial capabilities within existing organizational structures. Large organizations frequently confront tensions between maintaining operational efficiency and pursuing innovation. Bureaucratic routines and hierarchical governance systems support stability and control but may simultaneously constrain experimentation and opportunity exploration.

Research on corporate entrepreneurship addresses this challenge by examining how entrepreneurial initiatives emerge within established firms through strategic renewal processes, innovation initiatives, and internal venturing activities (Guth & Ginsberg, 1990; Zahra, 1991). Corporate entrepreneurship is increasingly understood as a systemic organizational capability embedded within strategic processes rather than as isolated innovation activities.

The article examining the strategic foundations of corporate entrepreneurship highlights how entrepreneurial initiatives within established firms are enabled by strategic renewal mechanisms, managerial enabling processes, and supportive organizational structures . Integrating insights from entrepreneurial orientation, organizational ambidexterity, and dynamic capabilities perspectives (Lumpkin & Dess, 1996; O'Reilly & Tushman, 2013; Teece, 2007), the study demonstrates how firms cultivate institutional environments that enable innovation while maintaining organizational coherence.

Closely related to this discussion is the role of managerial capabilities in enabling organizations to adapt to environmental uncertainty. Entrepreneurial initiatives frequently unfold under conditions where managers must interpret complex environmental signals and coordinate strategic responses. The article examining managerial capabilities and organizational agility explains how managerial capabilities function as micro-foundations of adaptive organizational behavior through processes of strategic interpretation and resource reconfiguration . By highlighting managerial decision processes, this study contributes to a deeper understanding of how firms translate environmental signals into coordinated organizational responses that support agility.

Collaborative Innovation and Entrepreneurial Partnerships

Entrepreneurial innovation increasingly occurs through collaboration across organizational boundaries rather than through isolated firm-level activities. The growing complexity of technological development and the expansion of global knowledge networks have encouraged organizations to engage in partnerships with external actors such as startups, research institutions, and technology ecosystems.

One prominent form of such collaboration involves partnerships between entrepreneurial startups and established corporations. Startups frequently possess capabilities in technological experimentation and opportunity exploration, whereas corporations control complementary assets such as capital, manufacturing capacity, and market access. These complementarities create opportunities for collaborative innovation in which entrepreneurial experimentation is combined with corporate resources and commercialization capabilities.

The article examining strategic collaboration between startups and established firms analyzes how such partnerships generate innovation outcomes through the interaction of complementary resources, governance mechanisms, and inter-organizational knowledge exchange . Drawing on insights from the resource-based view (Barney, 1991), open innovation research (Chesbrough, 2003), and alliance governance theory (Gulati, 1998), the study demonstrates how collaborative arrangements allow firms to access external knowledge while coordinating complex inter-organizational relationships.

These developments highlight the growing importance of entrepreneurial ecosystems in shaping innovation processes. Rather than emerging within isolated firms, innovation increasingly develops through networks of interconnected actors including startups, corporations, investors, and research institutions (Adner, 2021; Nambisan et al., 2019). Collaborative partnerships therefore represent an important mechanism through which organizations mobilize distributed knowledge and accelerate innovation processes.

Opportunity Recognition and Market Formation

While organizational capabilities and collaborative partnerships enable entrepreneurial activity, the emergence of new markets ultimately depends on how opportunities are recognized and strategically developed. Entrepreneurial ventures frequently operate in environments where market structures remain uncertain and demand conditions are still evolving. Under such circumstances, entrepreneurs must interpret environmental signals, identify potential opportunities, and strategically shape emerging market spaces.

The article examining opportunity recognition and market formation addresses this challenge by proposing a conceptual framework linking entrepreneurial cognition, opportunity recognition, strategic positioning, and market creation . Building on insights from entrepreneurial cognition research (Mitchell et al., 2007; Baron, 2006), opportunity recognition theory (Shane, 2000), and market formation studies (Santos & Eisenhardt, 2009; Navis & Glynn, 2010), the study explains how entrepreneurs transform uncertain opportunities into viable markets through strategic action.

This perspective highlights that market creation is not merely a passive consequence of innovation. Rather, entrepreneurs actively shape markets by framing value propositions, mobilizing stakeholders, and establishing legitimacy for new products or technologies. Entrepreneurial opportunities therefore evolve through interactions between cognitive interpretation, strategic positioning, and broader institutional dynamics.

Entrepreneurship and Market Evolution

Taken together, the articles presented in this issue illustrate that entrepreneurship should be understood as a multi-level phenomenon linking entrepreneurial cognition, managerial capabilities, organizational systems, and collaborative innovation networks. Opportunities do not exist independently of organizations or markets; instead, they emerge through interactions among entrepreneurs, firms, and broader innovation ecosystems.

As technological change accelerates and competitive environments become increasingly complex, organizations must develop entrepreneurial capabilities that allow them not only to identify opportunities but also to experiment with new strategies, mobilize resources, and shape emerging markets. Continued research integrating entrepreneurship, strategic management, and organizational perspectives will therefore remain essential for understanding how firms create and capture value in evolving economic systems.

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