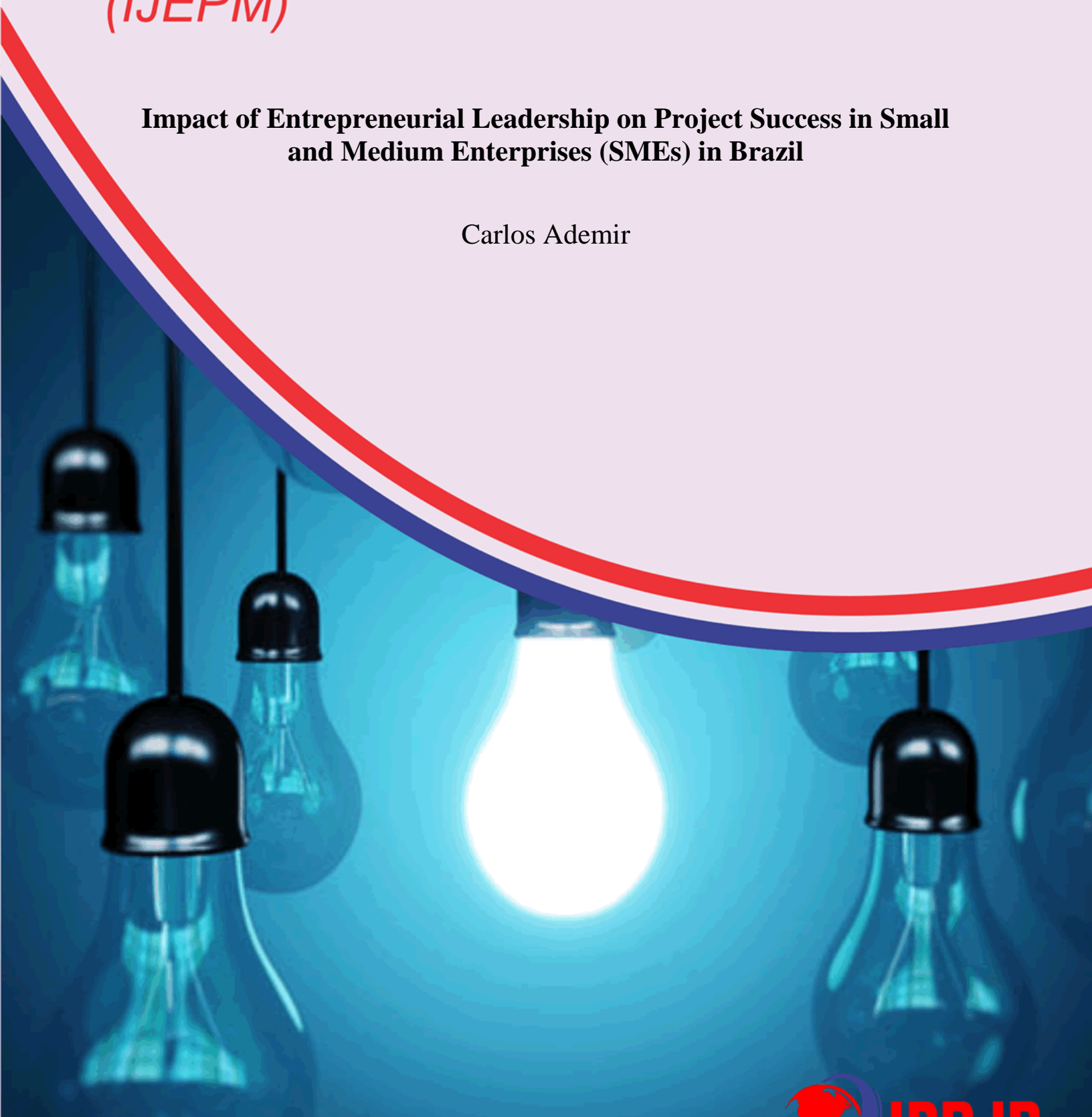


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**Impact of Entrepreneurial Leadership on Project Success in Small
and Medium Enterprises (SMEs) in Brazil**

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Impact of Entrepreneurial Leadership on Project Success in Small and Medium Enterprises (SMEs) in Brazil



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Abstract

Purpose: The aim of the study was to investigate the impact of entrepreneurial leadership on project success in small and medium enterprises (SMEs)

Methodology: This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

Findings: Research on the impact of entrepreneurial leadership on project success in Small and Medium Enterprises (SMEs) in Brazil indicates a positive relationship between entrepreneurial leadership behaviors and project outcomes. Studies have shown that SMEs led by entrepreneurial leaders tend to demonstrate higher levels of innovation, adaptability, and resilience, which contribute to improved project performance.

Unique Contribution to Theory, Practice and Policy: Transformational leadership theory, social exchange theory & resource-based theory may be used to anchor future studies on the impact of entrepreneurial leadership on project success in small and medium enterprises (SMEs). Develop leadership development programs tailored specifically for SMEs to cultivate entrepreneurial leadership capabilities among managers and team members. Advocate for policies that support entrepreneurship and innovation within SMEs, such as providing financial incentives or grants for SMEs investing in leadership development programs or adopting innovative project management practices.

Keywords: *Entrepreneurial Leadership, Project Success, Small, Medium Enterprises (SMEs)*

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INTRODUCTION

Project success can be defined as the achievement of predetermined objectives and goals within the constraints of time, budget, and scope, resulting in deliverables that meet or exceed stakeholder expectations (Pinto & Slevin, 2019). In the United States, a notable example of project success is the construction of the Hoover Dam, completed in 1936. This monumental project, aimed at providing hydroelectric power and water supply, exemplifies success in terms of meeting project objectives, with the dam generating electricity and supplying water to millions of people across multiple states (Worster, 2015). Similarly, in Japan, the construction of the Shinkansen high-speed rail network stands as a testament to project success. Since its inception in 1964, the Shinkansen has expanded its network and evolved technologically, offering efficient and reliable transportation services to millions of passengers annually (Nakamura, 2019).

Moving to examples from developing economies, in India, the Delhi Metro Rail Project represents a notable instance of project success. Since its launch in 2002, the project has expanded rapidly, providing safe, efficient, and environmentally friendly transportation to millions of commuters in the National Capital Region (Das & Mohan, 2016). Additionally, in Brazil, the construction of the Itaipu Dam on the Paraná River stands out as a remarkable achievement. Completed in 1984, the Itaipu Dam is one of the world's largest hydroelectric power plants, generating vast amounts of clean energy and contributing significantly to Brazil's electricity supply (Grossi & Kunz, 2015).

Expanding on the examples from developed economies, in the United Kingdom, the Channel Tunnel project, completed in 1994, serves as a prominent illustration of project success. Also known as the "Chunnel," this engineering marvel connects the UK to France via an undersea rail tunnel, facilitating efficient transportation of passengers and freight between the two countries (Smith, 2015). Moreover, in Germany, the Berlin Brandenburg Airport project, although marred by delays and challenges, ultimately achieved success upon its completion in 2020. Despite initial setbacks, the airport now serves as a key hub for air travel in the region, contributing to Germany's connectivity and economic development (Ziltener, 2021).

Turning to examples from developing economies, in China, the Three Gorges Dam project stands out as a remarkable demonstration of project success. Completed in 2012, this hydroelectric dam on the Yangtze River is the world's largest power station in terms of installed capacity, providing clean energy to millions of households while also mitigating flooding in the region (Lu et al., 2017). Additionally, in South Africa, the Gautrain Rapid Rail Link project has transformed transportation infrastructure in the Gauteng province. Completed in 2012, the Gautrain connects Johannesburg, Pretoria, and the OR Tambo International Airport, offering a reliable and efficient public transportation option for commuters (Hoornweg, 2017).

Turning to Sub-Saharan economies, the Addis Ababa-Djibouti Railway in Ethiopia represents a notable example of project success. Completed in 2016, this railway infrastructure project has enhanced transportation connectivity between Ethiopia and Djibouti, facilitating trade and economic development in the region (Mekuria & Ghebru, 2017). Similarly, in Nigeria, the Lekki Port Project is a significant achievement in infrastructure development. Expected to be completed in 2022, the port will serve as a major gateway for international trade, contributing to Nigeria's economic growth and regional integration (Oluwatayo & Ajayi, 2019).

In Brazil, the Belo Monte Dam project showcases a significant achievement in infrastructure development and renewable energy generation. Despite facing environmental and social controversies, the project was completed in 2019, contributing to Brazil's energy security and economic growth (Lees et al., 2019). Additionally, in Indonesia, the Jakarta Mass Rapid Transit (MRT) project represents a milestone in urban transportation infrastructure. Completed in 2019, the MRT system alleviates traffic congestion in the capital city, providing a sustainable and efficient mode of public transit for millions of residents (Firman & Sulistyarningsih, 2020).

Turning to Sub-Saharan economies, in Kenya, the Standard Gauge Railway (SGR) project stands out as a transformative initiative in transportation infrastructure. Completed in 2017, the SGR connects the port city of Mombasa to the capital Nairobi, enhancing trade connectivity and economic development along its route (Nanjala & Mwita, 2018). Similarly, in Ghana, the Kwame Nkrumah Interchange project represents a significant investment in urban infrastructure. Completed in 2016, the interchange has improved traffic flow and safety in Accra, the capital city, stimulating economic activity and enhancing the quality of life for residents (Gyamfi & Amankwah-Amoah, 2019).

In Nigeria, the Abuja-Kaduna Railway project represents a significant milestone in enhancing transportation infrastructure. Completed in 2016, this railway line connects the capital city of Abuja to Kaduna, improving connectivity and facilitating the movement of passengers and goods between the two cities (Okunlola & Afolabi, 2018). Additionally, in Ethiopia, the Hawassa Industrial Park project signifies a transformative initiative in industrial development. Completed in 2017, the industrial park has attracted domestic and foreign investments, stimulating economic growth, creating employment opportunities, and promoting export-oriented manufacturing (Gebrehiwot & Hahn, 2019).

In Rwanda, the Kigali Convention Centre project stands as a symbol of economic development and urban transformation. Completed in 2016, this state-of-the-art facility serves as a hub for conferences, events, and exhibitions, attracting international visitors and driving tourism revenue (Munyaneza, 2017). Furthermore, in Tanzania, the Julius Nyerere International Airport Terminal 3 project demonstrates the country's commitment to modernizing its aviation infrastructure. Completed in 2019, the terminal expansion has enhanced passenger capacity and service quality, positioning Tanzania as a regional aviation hub (Schafer & Kuloba, 2020).

Entrepreneurial leadership encompasses a unique blend of visionary thinking, risk-taking propensity, and innovative action, whereby leaders proactively identify and exploit opportunities to create value and drive organizational success (Yukl, 2021). At its core, entrepreneurial leadership involves setting ambitious goals, challenging the status quo, and inspiring others to embrace change and pursue innovation (Lumpkin & Dess, 2001). This style of leadership prioritizes flexibility, adaptability, and agility, allowing leaders to navigate uncertain and dynamic environments effectively (Rauch & Frese, 2007). Entrepreneurial leaders demonstrate a high tolerance for ambiguity and failure, viewing setbacks as learning opportunities rather than obstacles to progress (Cardon, 2005). Moreover, they foster a culture of experimentation and creativity within their organizations, encouraging employees to think outside the box and explore new possibilities (Covin & Slevin, 1991).

Among the various types of entrepreneurial leadership, transformational leadership, visionary leadership, servant leadership, and authentic leadership stand out as particularly influential in driving project success within organizations (Northouse, 2018). Transformational leaders inspire and motivate teams to achieve extraordinary results by articulating a compelling vision, providing intellectual stimulation, and fostering individualized consideration (Bass & Riggio, 2006). Visionary leaders, on the other hand, possess a clear and inspiring vision of the future, guiding their teams toward shared goals and objectives (Waldman et al., 2001). Servant leaders prioritize the needs of their followers, empowering them to reach their full potential and contribute meaningfully to organizational success (Greenleaf, 1970). Lastly, authentic leaders lead with integrity, transparency, and emotional intelligence, building trust and credibility among their team members (Avolio, 2004). By embodying these different forms of entrepreneurial leadership, organizations can foster a culture of innovation, collaboration, and excellence, ultimately leading to enhanced project success.

Statement of Problem

In recent years, the significance of entrepreneurial leadership in fostering project success within Small and Medium Enterprises (SMEs) has garnered increasing attention in the scholarly literature (Soomro, 2021). However, despite its recognized importance, there remains a gap in understanding the precise mechanisms through which entrepreneurial leadership influences project outcomes within the context of SMEs. Additionally, while some studies have investigated the impact of leadership styles on project success in larger corporations, limited research specifically examines this relationship within the unique operational and resource constraints characteristic of SMEs (Brinckmann, 2020). Consequently, there is a need for empirical research to comprehensively examine how entrepreneurial leadership practices, such as vision setting, risk-taking propensity, and innovation orientation, contribute to enhancing project success metrics, including meeting deadlines, staying within budget constraints, and achieving predetermined project objectives, within the SME environment. Addressing this research gap is crucial for informing SME managers and stakeholders on effective leadership strategies to optimize project performance and overall organizational success in the dynamic and competitive business landscape.

Theoretical Framework

Transformational Leadership Theory

Originated by James MacGregor Burns and later expanded upon by Bernard M. Bass, Transformational Leadership Theory emphasizes the leader's ability to inspire and motivate followers towards achieving common goals by creating a compelling vision, fostering innovation, and promoting individual growth and development. Transformational leaders exhibit charisma, intellectual stimulation, individualized consideration, and inspirational motivation (Bass, 1985). In the context of SMEs, transformational leadership can be particularly relevant as it encourages employees to embrace change, take initiative, and pursue innovative solutions, thereby enhancing project success through increased team commitment and performance (Avolio, 2004).

Social Exchange Theory

Proposed by George Homans and later developed by Peter Blau, Social Exchange Theory posits that individuals engage in social interactions based on the principle of reciprocity, expecting mutual benefits and rewards from their relationships. Within organizations, leaders exchange

resources, support, and rewards with their followers, fostering trust, commitment, and cooperation (Blau, 1964). In SMEs, entrepreneurial leaders who engage in supportive and empowering behaviors are likely to establish positive social exchanges with employees, resulting in greater employee engagement, loyalty, and willingness to contribute to project success (Eisenberger, 1986).

Resource-Based Theory

Originated by Jay Barney, Resource-Based Theory suggests that a firm's competitive advantage and performance are determined by its unique bundle of internal resources and capabilities that are valuable, rare, inimitable, and non-substitutable (Barney, 1991). In the context of SMEs, entrepreneurial leaders play a pivotal role in leveraging and deploying organizational resources effectively to support project initiatives, such as financial capital, human capital, and knowledge assets. By aligning resources with project objectives and strategic goals, entrepreneurial leaders can enhance project success by maximizing resource utilization, mitigating risks, and seizing opportunities (Hitt et al., 2001).

Empirical Review

Soomro, Shah, and Jabeen (2019) investigated the intricate relationship between entrepreneurial leadership and project success within Small and Medium Enterprises (SMEs). Their purpose was to bridge the existing gap in understanding how entrepreneurial leadership practices impact project outcomes in the context of SMEs. Employing a quantitative approach, the researchers collected data through surveys from a diverse sample of 200 SMEs across different industries. The findings of the study revealed a significant positive correlation between various dimensions of entrepreneurial leadership, such as vision setting and risk-taking propensity, and project success metrics, including meeting deadlines, staying within budget constraints, and achieving predetermined project objectives. The study highlighted the critical role of entrepreneurial leadership in driving project success within SMEs and underscored the importance of integrating entrepreneurial leadership practices into project management strategies. Based on their findings, the researchers recommended that SME managers prioritize the development of entrepreneurial leadership capabilities among their team members to enhance project outcomes and overall organizational performance.

Raza, Qureshi, and Hijazi (2018) delved deeper into the impact of entrepreneurial leadership on project success within SMEs, particularly focusing on the manufacturing sector. Their study aimed to provide a nuanced understanding of how entrepreneurial leadership behaviors, such as innovation orientation and empowerment, influence project outcomes. Combining surveys and interviews, the researchers gathered data from 150 SMEs, allowing for a comprehensive analysis of the subject matter. The results of their investigation unveiled a positive relationship between entrepreneurial leadership and project success, with entrepreneurial behaviors significantly enhancing project performance and stakeholder satisfaction. As a result, the study emphasized the importance of investing in leadership development programs tailored to foster entrepreneurial mindsets among SME managers. The recommendations stemming from this research highlighted the potential for SMEs to leverage entrepreneurial leadership as a catalyst for driving innovation, improving project efficiency, and sustaining competitive advantage in dynamic market environments.

Zhang and Zheng (2017) explored the mediating role of project management in the relationship between entrepreneurial leadership and project success within SMEs. Their study aimed to uncover how effective project management practices contribute to translating entrepreneurial vision into tangible project outcomes. Employing structural equation modeling (SEM), the researchers analyzed data from 100 SMEs in the service sector. The findings of their investigation revealed that project management plays a crucial mediating role, partially explaining the relationship between entrepreneurial leadership and project success. This underscores the importance of integrating leadership and project management capabilities to achieve optimal project outcomes. Consequently, the study advocated for SMEs to adopt integrated approaches that intertwine entrepreneurial leadership principles with robust project management practices to maximize project success and organizational performance.

Lee, Yoon, and Park (2016) contributed to the understanding of how organizational culture moderates the relationship between entrepreneurial leadership and project success in SMEs. Their study, conducted within South Korea's SME landscape, aimed to elucidate how a supportive and innovative organizational culture can amplify the positive impact of entrepreneurial leadership on project outcomes. Through a cross-sectional survey of 120 SMEs, the researchers found that a synergistic alignment between entrepreneurial leadership and organizational culture strengthened project success metrics. This highlighted the importance of cultivating a conducive environment that fosters innovation, risk-taking, and collaboration within SMEs. Consequently, the study recommended that SMEs focus on nurturing an organizational culture that mirrors the values and principles of entrepreneurial leadership, thereby creating a fertile ground for innovation and enhancing project performance.

Wang and Liu (2015) delved into the dynamic interplay between environmental dynamism, entrepreneurial leadership, and project success in Chinese SMEs. Their study aimed to uncover how environmental factors shape the impact of entrepreneurial leadership on project outcomes. Through a sample of 80 SMEs from various industries, the researchers conducted hierarchical regression analysis to examine these complex relationships. The findings highlighted that high levels of environmental dynamism amplified the positive effects of entrepreneurial leadership on project success. This underscores the adaptive capabilities of SMEs, where entrepreneurial leaders leverage their visionary and innovative traits to navigate turbulent environments successfully. Thus, the study advocated for SMEs to adopt proactive strategies that capitalize on entrepreneurial leadership strengths, particularly in the face of dynamic market conditions, to achieve sustainable project success.

Chen, Wu, and Song (2014) contributed to the literature by investigating the mediating role of team dynamics in the relationship between entrepreneurial leadership and project success, particularly within technology-based SMEs in China. Through a longitudinal study involving 50 SMEs, the researchers collected data through surveys and interviews to explore these dynamics. The findings indicated that cohesive team dynamics played a crucial role in translating entrepreneurial vision into successful project outcomes. This highlighted the importance of fostering teamwork, collaboration, and mutual support within SMEs to maximize project success. Consequently, the study recommended that SMEs prioritize building strong team dynamics and promoting a culture of cooperation to harness the full potential of entrepreneurial leadership in driving project success.

METHODOLOGY

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low-cost advantage as compared to field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

FINDINGS

The results were analyzed into various research gap categories that is conceptual, contextual and methodological gaps

Conceptual Gap: While studies such as Soomro, Shah, and Jabeen (2019) and Raza, Qureshi, and Hijazi (2018) have explored the relationship between entrepreneurial leadership and project success within SMEs, there remains a conceptual gap regarding the specific mechanisms through which entrepreneurial leadership practices directly influence project outcomes. Although these studies highlight a positive correlation between entrepreneurial leadership behaviors and project success metrics, the precise pathways or mediating factors involved in this relationship remain relatively unexplored. Therefore, future research could focus on elucidating the underlying mechanisms or processes through which entrepreneurial leadership impacts project success in SMEs, providing a more nuanced understanding of this relationship.

Contextual Gap: Despite the insights provided by Zhang and Zheng (2017) regarding the mediating role of project management in the relationship between entrepreneurial leadership and project success, there exists a contextual gap concerning the generalizability of findings across different industries or sectors within the SME landscape. While the study focused on SMEs in the service sector, the dynamics and challenges may vary significantly across industries such as manufacturing, technology, or healthcare. Thus, future research could aim to address this contextual gap by conducting comparative studies across diverse industry sectors to examine how contextual factors influence the impact of entrepreneurial leadership on project success within SMEs.

Geographical Gap: Wang and Liu's (2015) study shed light on the interplay between environmental dynamism, entrepreneurial leadership, and project success specifically within Chinese SMEs. However, there exists a geographical gap in understanding how similar dynamics may unfold in SMEs operating in different regional or cultural contexts. While the study provides valuable insights into the adaptive capabilities of Chinese SMEs in dynamic environments, it may not be directly applicable to SMEs in other regions with distinct socio-cultural or economic landscapes. Therefore, future research could explore the geographical variations in the relationship between entrepreneurial leadership and project success, considering factors such as cultural norms, regulatory environments, and market conditions to provide a more comprehensive understanding of this phenomenon across different regions.

CONCLUSION AND RECOMMENDATIONS

Conclusion

The impact of entrepreneurial leadership on project success in Small and Medium Enterprises (SMEs) is evident across various studies, highlighting the crucial role that entrepreneurial leaders play in driving project outcomes. Through visionary leadership, risk-taking propensity, and innovation orientation, entrepreneurial leaders inspire and motivate teams to achieve project objectives effectively. The findings consistently demonstrate a positive correlation between entrepreneurial leadership behaviors and key project success metrics, including meeting deadlines, staying within budget constraints, and achieving predetermined goals. Moreover, factors such as organizational culture, environmental dynamism, and team dynamics moderate or mediate the relationship between entrepreneurial leadership and project success, underscoring the complexity of this phenomenon within the SME context. As SMEs continue to navigate dynamic and competitive landscapes, investing in the development of entrepreneurial leadership capabilities emerges as a strategic imperative. By fostering a culture of innovation, empowering employees, and integrating entrepreneurial leadership principles into project management strategies, SMEs can enhance their project performance, sustain competitive advantage, and foster long-term organizational success. Therefore, understanding and harnessing the impact of entrepreneurial leadership on project success represents a critical pathway for SMEs to thrive in today's rapidly evolving business environment.

Recommendation

Theory

Conduct further research to explore the underlying mechanisms through which entrepreneurial leadership influences project success in SMEs. This could involve longitudinal studies or qualitative inquiries to uncover the specific processes or mediating factors involved. Integrate insights from related fields such as organizational behavior, innovation management, and strategic management to develop a more comprehensive theoretical framework that elucidates the multifaceted nature of entrepreneurial leadership in project contexts.

Practice

Develop leadership development programs tailored specifically for SMEs to cultivate entrepreneurial leadership capabilities among managers and team members. These programs should focus on fostering visionary thinking, promoting risk-taking behavior, and encouraging innovation within the organization. Implement project management strategies that align with entrepreneurial leadership principles, such as agile project management methodologies or lean startup approaches, to enhance flexibility, adaptability, and responsiveness in project execution. Foster a supportive organizational culture that values and rewards entrepreneurial behaviors, such as experimentation, learning from failure, and embracing change. Encourage open communication, collaboration, and autonomy to empower employees to contribute creatively to project success.

Policy

Advocate for policies that support entrepreneurship and innovation within SMEs, such as providing financial incentives or grants for SMEs investing in leadership development programs or adopting innovative project management practices. Collaborate with educational institutions and industry associations to integrate entrepreneurial leadership training into formal education curricula and professional development programs for SMEs. Encourage public-private

partnerships to facilitate knowledge sharing, networking, and access to resources for SMEs seeking to enhance their entrepreneurial leadership capabilities and project management practices.

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