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**Topic of research:** Strategic Perspective of Entrepreneurial Firms: A study of Women owned Enterprises in the state of Jammu and Kashmir

#### **ABSTRACT**

*Key words: Strategic Orientation, Entrepreneurial Orientation, Strategic Entrepreneurship, Jammu and Kashmir, Women Entrepreneurship*

Entrepreneurship lies at the core of economic development of nations both developed and developing and, hence is of tremendous interest and significance to researchers, policy-makers, businessmen etc. Researchers have identified huge benefits of entrepreneurship in the form of business creation (Gartner, 1985), financial gain (Ireland, Hitt, Camp, & Sexton, 2001), competitive advantage (Zahra, 1991), national identity (Reynolds et al., 2004) and economic growth (Hayek, 1948). Entrepreneurship and strategic management, both are indispensable for organisational growth and creation of wealth (Amit, MacCrimmon, Zietsma & Oesch, 2001; Hitt & Ireland, 2000; Hitt, Ireland, Camp & Sexton, 2001; Ireland, Hitt, Camp & Sexton, 2001).

Business environment in the 21<sup>st</sup> century is characterized by organisations facing increasing levels of risk, decreased forecasting capability, new structural forms and innovative managerial mindsets. In language of Bettis & Hitt, 1995; Reed, 2000; this situation can be described in four forces: change, complexity, chaos and contradictions. Not a single organisation exists which is immune to these forces. Ability of an organisation to pass through such dynamic environment and the difficulties faced in combining the disciplines of entrepreneurship, strategic management and economics are

the focus of scholars in present day scenario. Researchers have proposed strategic entrepreneurship as a very effective instrument for dealing with the ever changing and dynamic business environment.

Researchers have proposed strategic entrepreneurship as a very important way to deal with seeking a sustainable competitive advantage in the marketplace. The basic tenet of this emerging field lies in the integration of opportunity seeking and advantage seeking behaviors. Research in this field teaches us that managers have to make sure an optimal balance of opportunity and advantage seeking behaviors to create value, enhance stakeholders' returns and ensure long term growth.

The main objective of this research was to determine the strategic perspective of entrepreneurship among women owned enterprises in the state of Jammu & Kashmir. Data analysis revealed that women entrepreneurs there are highly innovative, pro-active, risk-takers, competitively aggressive, ensure autonomy in their enterprises, take decisions strategically, network with their stakeholders and exploit their resources strategically to ensure that they not only identify new opportunities but also exploit them in ways that they are able to create sustainable competitive advantages.

This study suggests that government through its organisations like Jammu & Kashmir Entrepreneurship Development Institute, Jammu & Kashmir State Women's Development Corporation etc should work through several schemes, programs etc to ensure women entrepreneurial development in the state. This will in turn help the state to overcome its problems of high unemployment, low GDP etc. Efforts should also be made towards stabilizing the political scenario of the state, as it has a direct link with the well-being and welfare of people there.