

## **Development Model of Entrepreneurial Growth Strategy for Successful Cooperative in Malaysia**

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### **ABSTRACT**

This conceptual paper reviews the related literature for development model of entrepreneurial growth strategy from successful cooperatives in Malaysia. The study of entrepreneurial growth strategy in cooperatives relatively attractive because it contributes to the development of the country towards GDP, innovation, job creations and social well-being. However, the performance of the cooperative in Malaysia is still disapproving of various issues and challenges affecting its development, stability and growth. Using a strategic entrepreneurship approach from Ireland 2003, this study tries to develop the conceptual framework for enhancing an organization's performance, value creation, competitive advantage, and creating maximum wealth. The strategic entrepreneurship approach is undeveloped to explain of cooperative growth phenomenon instead of other related approaches such as economics and management theories. Therefore, this paper aims to critically review how the previous scholars overlook the elements of strategic entrepreneurship towards cooperative growth strategies. Thus, the development of a comprehensive model through a strategic entrepreneurship approach is essentially based on four primary dimensions, namely; entrepreneurial thinking, culture and leadership, strategic resource management and the application of creativity and innovation to describe on successful cooperative growth strategies in Malaysia. Hence, the role of the cooperatives can be enhanced and become the third contributor to the national economy.

**Keywords:** Cooperatives, Entrepreneurship, Strategic Management and Economic

### **I. INTRODUCTION**

Strategic entrepreneurship is the integration of entrepreneurial (i.e., internally involved behaviours) and strategic perspectives (i.e., the pursuit of benefits) in developing acts to create wealth, where integration between entrepreneurship and strategic management occurs naturally. Strategic entrepreneurship based on the integration of entrepreneurship and strategic management is a new approach in the field of management. In addition, today's business world also needs an orientation towards strategic entrepreneurship. Strategic entrepreneurship is also a requirement for an organization to create maximum wealth (Dogan, 2015).

The purpose of this conceptual paper is to develop the model of the entrepreneurial growth strategy for the successful cooperative in Malaysia through strategic entrepreneurship

approach by Ireland, 2003. Organizational growth according to Gupta et al., 2013) defines growth in terms of generating business revenue, value of goods, and expansion in terms of business volume. It can also be measured in the form of qualitative characteristics such as market, product quality, and relationship with customers.

Nevertheless, cooperative growth has little difference compared to organizational growth. Studies related to cooperative performance such as the study of (Garnsey et al., 2006) explained the factors that influence the performance of cooperatives in Malaysia include two aspects, namely financial and non -financial aspects. While a study by ('Aini et al., 2012) found a positive relationship between organizational capitals, customer capital and member involvement on the performance of cooperatives in Malaysia. The performance of cooperatives can be seen from the benchmarks for the efficiency of cooperative management. In addition, cooperative performance can be measured based on various aspects and angles such as business, management and member involvement and finance (Nawawi et al., 2017). In fact, the growth and performance of cooperatives also take into account financial and non - financial factors that differentiate the indicators of cooperative growth from organizational growth.

This conceptual paper is a bridge between strategic entrepreneurship and the growth of the cooperative. Therefore, there are very few scholars who conducted strategic entrepreneurship in the context of a cooperative. The growth of cooperatives in Malaysia is still at an unsatisfactory level. Meanwhile, the weaknesses of governance such as misconduct, abuse of power and malpractice among management and cooperative board members have been debated by many parties including the general public, academics and government agencies(Shabri, 2017) .

## **II.LITERATURE REVIEW**

### **a. The Role of Cooperatives to Economic Development**

A cooperative is a business entity set up by a group of people. The main goal of establishing a cooperative is to provide services and products to its users. In essence, a cooperative is a business that is democratically owned and controlled by a group of people who have the same purpose, which is to use the service and get benefits that are distributed equally on the use of the service (Nawawi et al., 2017).

In addition, cooperatives also serve as a very important economic movement in helping poverty -stricken rural communities (Othman et al., 2014) and also have the goal of making changes to the community. This clearly shows that the cooperative has become a vehicle in an effort to increase the income of its members to a level that is able to lift its members out of poverty (Haslinda Sujak, 2016).

The role of cooperatives to developed countries in the world has proven to be effective, for example; in developing the agricultural sector in Japan, Korea and Taiwan. As much as 40 percent of agricultural produce marketing in South Korea is handled by agricultural cooperatives (Ji et al., 2019). The study of (Nwankwo et al., 2013) found that assistance by

cooperatives by providing cheaper lending rates can increase the country's economic growth through increasing the contribution of the agricultural sector to the economy.

### **b. The Concept of Organizational Growth and Cooperatives Growth**

The growth of an organization is very important because it can provide an overview of the basics of corporate strategic behavior, the process of competition, the evolution of market structure, and the expansion of economic aggregates. According to (Hamid, 2015), growth is a process of change through time, in quantity and quality. Quantitative growth refers to the increase in business size in terms of input indicators including capital, manpower and production scale. This business growth was dominated by Penrose 1959 (Kor & Mahoney, 2004). Studies on organizational growth have been conducted by many previous researchers, among them is the study of small organizational growth by (Korunka et al., 2011) . The results of the study found that the gender of the business founder, the amount of capital required at the time of starting the business, and the business growth strategy are very important factors in predicting business growth. They have emphasized that apart from human capital resources, the growth of an organization can be predicted based on the commitment of those starting a new business.

The key determinants of organizational growth are based on strong size, management network, employee skills development, product diversification and market integration. Employee skills development is an important factor of organizational growth and even the use of information technology is also among the significant growth factors in a rapidly growing organization (Panda, 2015).

### **c. The Concept of Strategic Entrepreneurship**

Strategic entrepreneurship is an entrepreneurial action with a strategic perspective, i.e. an entrepreneur can consider an entrepreneurial action to be a strategic action by having an entrepreneurial mindset (Kuratko, 2005). The six key components of strategic entrepreneurship underpinned by resource management to achieve dynamic capabilities are (i) growth, (ii) vision, (iii) opportunity identification, (iii) innovation, (iv) risk acceptance and (v) flexibility. Growth is one of the key components to strategic entrepreneurship as it not only involves innovation and creativity of ideas but also to structure and devise strategies to turn ideas into a dynamic source of profit and capability (Ziyae & Vagharmousavi, 2020)..

Several other researchers by (Ziyae & Vagharmousavi, 2020) have conducted studies on the role of strategic entrepreneurship to better understand how strategic entrepreneurship has influenced the growth of business organizations through dynamic capabilities theory. The study was conducted among 159 internet business -based companies using qualitative research methods. The key measures used are concerned with entrepreneurial thinking, entrepreneurial culture, entrepreneurial leadership, and strategic resource management, which can play different roles in recognizing entrepreneurial opportunities.

A study by (Awang et al., 2015) conducted in Malaysia have studied strategic entrepreneurship based on the “input-process-output” model of 46 cloud entrepreneurs in the community of small and medium enterprises (SMEs) in Malaysia. The study found that

resource inputs (environment, firm and individual) are important to organizational output. As a result, this study finds that resource -based view theory (RBV) as the environment, resources of firms and individuals determine the better economic performance of SMEs in Malaysia. can increase competition, employees will excel and decision makers will also be better, thus increasing the growth of cooperatives.

#### **d. Strategic Entrepreneurship and Cooperative Growth**

Cooperatives in Malaysia face various issues which provide challenges for cooperatives to compete in a competitive business environment. Among the important issues of cooperatives now in the north by past researchers include issues of business performance ('Aini et al., 2012) entrepreneurial, sustainability of cooperatives (Zakaria et al., 2019), lack of qualified manpower, poor skills, lack of capital and financial support, low market information, as well as low involvement of its members in various activities such as cooperative financing (Rohailin Zainon et al., 2019) and business performance is still low (Musa et al., 2020).

Therefore, there is a need for an intensive study related to strategic entrepreneurship to enhance cooperative growth as many previous studies have shown that the strategic impact of entrepreneurship can improve organizational performance (Kuratko et al., 2001), wealth creation (Kuratko, 2005), competitive advantage, and flexibility (Van Rensburg, 2013) the need for organizations to create maximum wealth (Dogan, 2015); determine better economic performance (Awang et al., 2015); growth and seeking entrepreneurial opportunities (Ziyae & Vagharmousavi, 2021).

Cooperatives in Malaysia need to acknowledge the weaknesses they have and cannot deny the importance of strategic planning that can help them make decisions about the direction of cooperatives. According to Sujak (2016), strategic management for cooperatives is not only focused on profit through the core business of the cooperative, but these cooperatives need to prioritize their achievements in meeting the social needs of its members. The strategic management process for cooperatives can be divided into two phases, namely strategic planning and strategy implementation. Therefore, looking at the weaknesses of cooperatives that still exist and the potential of strategic entrepreneurship, it is necessary to have a comprehensive study related to the exploration of strategic entrepreneurship and the growth of cooperatives in Malaysia.

### **III.A THEORETICAL FRAMEWORK FOR DESCRIBING STRATEGIC ENTREPRENEURSHIP IN GROWTH**

This study has used the theoretical framework introduced by Ireland et al. (2003). The approach by (Ireland et al., 2003) is said to be more comprehensive dimensionally because it involves cooperatives and environmental situations that are closely related to each other to describe more clearly about the growth strategy of cooperatives in Malaysia.

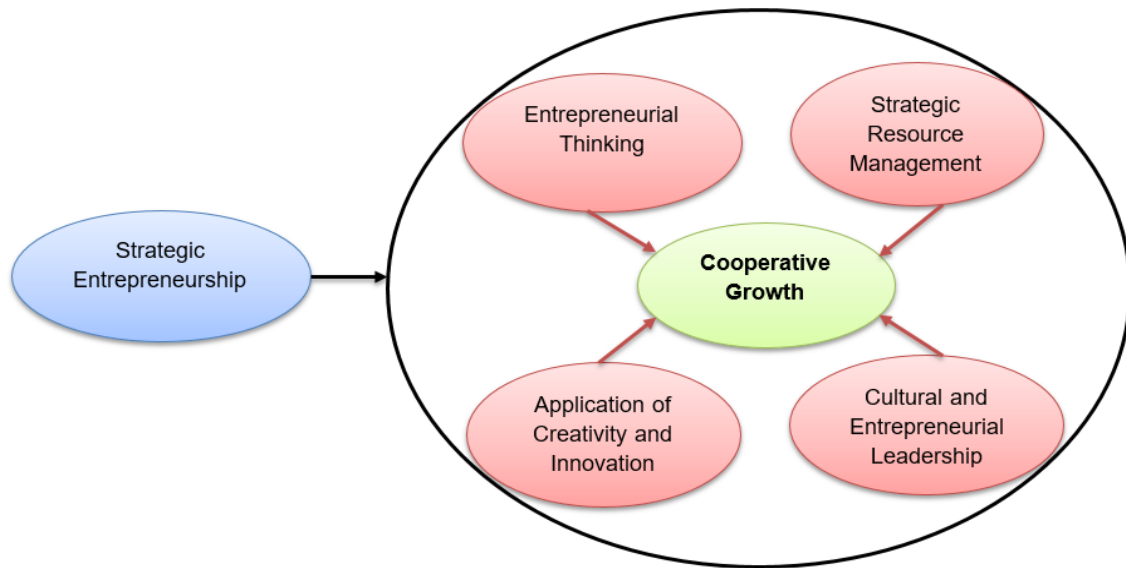


Figure 1: Research Theory Basis by Ireland et al. (2003)

#### a. Entrepreneurial Thinking

Entrepreneurial thinking is how the ability of an entrepreneur or management to act so that employees can think to strengthen the performance of an organization (Ireland et al., 2003). Entrepreneurial thinking has been recognized to contribute to the success of entrepreneurs. (Cui et al., 2019; Wardana et al., 2020) and Cui, Sun, and Bell (2021) stated that the entrepreneurial mind is associated with deeper cognitive phenomena of the effect of engaging in entrepreneurial activities. Entrepreneurs usually have an entrepreneurial mindset to identify and take advantage of new opportunities because they have cognitive abilities that allow them to give meaning to a situation and in some developing countries (Covin & Slevin, 2002) (emphasize that many of the entrepreneurs fail in doing business due to entrepreneurial thinking (Sihotang et al., 2020))

#### b. Strategic Resource Management

The most dominant strategic resource management is Resource Base View Theory (RBV) which provides a theoretical basis for understanding how resources are managed strategically (Ireland et al., 2003). This research also forms the basis of RBV theory to explain the relationship between strategic resource management on the growth of an organization.

Barney, 1991) define resources as visible and invisible assets that organizations use to select and implement strategies. From a strategy perspective, RBV suggests that the competitive advantage that an organization sets up is dependent on resources and procure those resources to implement a product market strategy. In addition, RBV theory states that, based on Porter's (1985) advantage competition theory, the competitive position of the product market also depends on the position of resources by an organization. According to Ireland et al. (2003), there are three important resources that need to be managed strategically, namely, financial

capital, human capital, and social capital. First, financial capital is all the financial resources an organization can use for the establishment and implementation of strategies. Organizations with strong financial resources are able to identify and exploit entrepreneurial opportunities well. In addition, financial capital can also acquire and accumulate important resources visible and invisible to others.

However, these resources can often be competed with by other organizations because of their ease of access. This is because, the tangible nature of finance compared to the intangible nature of human capital and social capital can manage finances better. Thus, according to Ireland et al. (2003), in essence, human capital and social capital are more important for the sustainability of competitive advantage.

### **C. Cultural and Entrepreneurial Leadership**

Culture of an organization that is believed to be one of the advantages of competitiveness. This is due to its valuable nature, difficult to obtain, difficult to imitate and no substitute element. This organizational culture has been stated as one of the important resources to the organization. This is because it is able to influence the performance of an organization (Ahmad Shakir et al., 2016). According to Ireland et al. (2003), organizational culture is a system of shared values and beliefs (ways of working) that shape the structural arrangement of a company and the actions of its members to produce norms of behavior. More formally, this culture has been defined by six elements: (i) shared basic assumptions (ii) created, discovered, or developed by specific groups (iii) learned to overcome problems of external adaptation and internal integration (iv) worked well enough to be considered valid (v) can be taught to new group members (vi) the correct way to see, think, and feel connected to a problem.

Entrepreneurial culture fosters and supports the pursuit of entrepreneurship on an ongoing basis and creates opportunities that can be harnessed with continued competitive advantage (Lindsay et al., 2006). According to (Covin & Slevin, 2002; Garrett, 2017) for successful strategic entrepreneurship leaders are those who are responsible for developing and nurturing an entrepreneurial culture. Therefore, the success or failure of an organization depends on the achievements of its leadership (Nurfitri et al., 2015)

Leadership is a difficult and complex concept (Avolio & Bass, 1995) that is by looking at leadership as a universal human phenomenon and difficult to understand. This is because, to be a leader one must be wise in solving various problems faced and find a solution for the matter does not linger. According to (Newman & Krzystofiak, 1993) leadership is a behavior that has the ability to change the direction of an organization. This is because, as a wise entrepreneur, one must know the direction of the company and use the power of leadership to change the direction of a firm if the firm has a problem or vice versa.

Additionally, they considers entrepreneurial leadership a crucial factor in the current global economy (Pauceanu et al., 2021). Gunawan & Cahayani, 2022)said that with an entrepreneurial leadership style, a leader enables to delegate, to build employees behaving responsibly, to make and determine decisions, and to work independently. Leadership Styles

according to (Pauceanu et al., 2021) two style servant Leadership and transformational Leadership.

First Servant leadership defined it as a leadership style where “the leader is effectively a first among equals.” In other words, the leader is the one who acts as the server of the people, and the leader’s main focus is to develop the employees’ and followers’ skills and empower them. It differs from the other traditional leadership styles where the leader’s main focus is developing their firms without focusing on their own interests. Based on that, a servant leader in any firm is a person who acts beyond achieving his own benefits(Parris & Peachey, 2013). Instead a servant leader should motivate followers and employees to be more engaged, satisfied, committed, and better performers. Additionally, a servant leader should aim to extend the positive impact of his leadership style to benefit followers in the out of the organization community.

Second style is Transformational Leadership the goal of this style is to positively change employees and social systems and to transform the employees and individuals into leaders through boosting their motivation and performance and engaging more into the organization strategy and policy. According to (Avolio & Bass, 1995), transformational leadership includes four main aspects: individualized consideration, charismatic role modeling, intellectual stimulation, and inspirational motivation. Transformational leaders demonstrate some features and behaviors that also characterize entrepreneurial leaders. Through intellectual stimulation, they seek new ways of working, seek opportunities in face of risk, and are not likely to support the status quo.

#### **D. Application of Creativity and Innovation**

Creativity according to (Tantawy et al., 2021) is the antecedent for entrepreneurs running businesses to generate ideas to contribute to economic growth, entrepreneurs are now adapting creativity in their business (Rosly et al., 2015).According to (Ndaliman et al., 2015)is defined as an effort to make objective changes in social or economic through the use of power, the use of power is the mental capacity for the creation of new ideas to build or cultivate new ideas that will lead to the production of new products or opportunities new business.

Innovation is widely recognized as an approach for an organization to stay ahead of business competitors and enable the organization to be in a stable position in the market. Innovation also improves products and processes, helps the survival of the organization as well as enables the organization to grow faster, more efficiently and ultimately make the business more profitable (Zainal-abidin et al., 2017)According to Ireland et al. (2003) Schumpeter’s classic work highlights the importance of creativity and innovation in the context of market dynamics and the concept of creative destruction involves the process by which firms act and respond in the pursuit of opportunities in the free market. Creativity is increasingly important for business success in order to achieve a competitive advantage in an aggressive business world (Rosly et al., 2015). The importance of innovation to organizations is increasingly needed as the world is now borderless, where knowledge, marketing of technological products is growing. According to Kaplan and Warren (2007), innovation is already at the

level of need and not a valuable item anymore. According to Beaver (2002), innovation is an essential condition for economic progress, organizational competition and even this study shows that more than 60 percent of economic growth is due to technological innovation and is able to increase employee productivity. Innovations are the outcomes of the innovation process, which can be defined as the combined activities leading to incremental or radical innovations (Corrales-Estrada, 2019).

Incremental innovations involve the adaptation, refinement, and enhancement of existing products and services and/or production and delivery systems. According to (Brattström et al., 2015) incremental innovations as innovations that are minor improvements or simple adjustments to current technology, and Incremental innovation distinguishes itself as alterations that modify existing conditions in a step-by-step process (Odei et al., 2021). Then Wu et al., 2019) Incremental innovation involves accumulative improvements from existing technological principles and thoughts, relatively continuous change in technological content (and domain), and continuous steps of small changes in incumbent technology and products, whereas radical innovation involves fundamental change from existing technological principles and thoughts.

Radical innovation involves entirely new product and service categories and/or production and delivery systems. Then radical innovation also innovations that clearly depart from existing practice (Brattström et al., 2015). In addition, radical innovation on the other hand, are more uncertain but can enable the firm to expand into new markets and secure long run competitiveness compared to incremental innovation, radical innovation requires higher diversity and flexible approach (O'Connor, 2012). These innovations are characterized with high degrees of convolutions and uncertainties, while incremental innovations on the other hand refers to the

improvements in new product development that meets final consumers' needs and expectations. They are characterized by elevated levels of certainty because usually the final consumers are consulted in the development process (Odei et al., 2021).

#### **IV.CONCLUSION**

This is concluded from the literature that can attain from the strategic entrepreneurship as it is an important source of making growth in business. Therefore, the formation of a comprehensive model to explain the growth strategy of successful cooperatives in Malaysia through a strategic entrepreneurial approach is important based on four main dimensions by Ireland (2003) namely (i) entrepreneurial thinking, (ii) entrepreneurial culture and leadership, (iii) strategic resource management and (iv) the application of creativity and innovation to elaborate on successful cooperative growth strategies. Thus, this study is seen to be able to provide a significant impact on the development of a more comprehensive model based on existing practice.

The proposed conceptual framework can be used as an instrument to make a successful in cooperative. There is a need to do an empirical study to explore the model and to confirm the utilization of this model for the practitioner. Because practitioners can directly take help from



this proposed model as growth cooperative will help to increase the employment rate, too high the business revenues, to increase taxes and several benefits for the developing countries.

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