

INSTITUTIONS, ENTREPRENEURSHIP AND INNOVATION IN TURBULENT ENVIRONMENTS: EVIDENCE FROM GUANGDONG

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Abstract ID: 72

Inviato: 13/04/2022

Evento: XX Workshop Annuale SIEPI

Argomento: 9. Ricerca&sviluppo, innovazione e imprenditorialità

Parole chiave: entrepreneurial orientation; environmental turbulence; innovation; institutions; China.

This study introduces the role of public policies and environmental turbulence into the entrepreneurship-innovation-performance relationships. By combining the institution-based perspective and the entrepreneurship literature, the objective of this work is to explore how and to what extent public policies influence a firm's innovation and overall performance through firm entrepreneurial orientation under conditions of environmental turbulence. In this aim, data from a sample of 166 Guangdong Province manufacturing firms are used to test hypotheses, which introduce a distinction of public policies in institutional pressures and incentives. Findings reveal a substantial irrelevance of institutional pressures. On the other hand, a virtuous relationship between institutional incentives, entrepreneurial orientation and both innovation and overall performance emerges, especially when environmental turbulence increases and, with particular reference, to firm's overall performance. These findings are of theoretical and practical relevance for the study of public policy effect according to their nature and the policy design mix.