

# **ENTREPRENEURSHIP : A REVIEW AND BIBLIOMETRIC ANALYSIS**

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## **Abstract**

Entrepreneurship plays a vital role in the development of any economy. It arranges for employment, generates resources for income and eliminates poverty; researchers are motivated to analyze the existing literature based on bibliometric analysis and to identify the scope of future research in this area. The purpose of this paper is to streamline the concept of entrepreneurship for 19 years of publications, based on bibliometric analysis after identifying the most protuberant articles, journals, research papers on Scopus only. Researchers record the authors, journals, countries, number of publications in different years and different disciplines on this sheer important topic. The result of the study will help in synthesizing the existing literature of entrepreneurship construct and clarifying the scope of future research in this area.

## **Keywords**

Entrepreneurship, scopus, bibliometric analysis, publications

## **Introduction**

Entrepreneurship, whose required capital is inventiveness, courage and using possibilities, is the vital latent cause of financial increase, constructiveness and generating wealth. In the era of globalization, where businessman faces difficulties related to innovation, new methods, techniques, quick adjustments, differences in human interchanges and cut-throat competition in business; entrepreneurship proves significant reason for development (Clark, 2004; Anokhin et.al, 2008; Msamula et.al, 2016). The term entrepreneurship defines a set of procedure encompass innovativeness, opportunities and risk taking, self-employment, competitiveness, self-motivation and independence (Hisrich et.al, 2002; Agarwal et.al, 2018). It is considered as the engine of economic

growth (Holcombe, 1998). Skills, finance, hard work, consultation, and risks such as political risks, competition, social risks, and physical risks influence the entrepreneurial activities (Hisrich & Peters, 1989, Lundstrom & Stevenson, 2005). The economy with more entrepreneurs nurtures more rapidly (Dejardin, 2000; Friar & Meyer, 2003).

The concept of entrepreneurship is recognized in the first half of the 20<sup>th</sup> century and its motivating factors are considered later in the 1960s & 1970s (Marshall, 1930; McClelland, 1961; Covin et al, 1988; Covin & Slevin, 1989; Dess et al, 1997). Further micro enterprise and micro finance concepts are introduced by Muhammad Yunus in the year 1976, who also founded Grameen Bank (the purpose of which was to provide loans of small amount to women to make them self-sufficient).

An entrepreneur is one who takes initiative and has the skills to start business by grabbing available opportunities, ready to take any risk to maximize his profits. He is the one who at least tries to change old practice with unique and new inventions to bring the change in society. The market where there is no certainty, he is the one who does the efforts to arrange capital/finance, place or land, and manpower to start the business and face various obstacles while arranging all these factors. Being an entrepreneur is not very common quality, it requires some special skills like emotional skills, leadership skills, managerial skills, creative skills, interpersonal skills, critical skills, social skills. Some persons may have new and innovative ideas but may not have these skills and some may have money but may not have the vision to look for innovation. **Stevenson** defined entrepreneur as “a person who organizes and operates a business or businesses, taking on greater than normal financial risks in order to do so.”

Different authors gave different definitions of entrepreneurship. Different traditional definitions given by different economists are: **Richard Cantillon** defines entrepreneur as “a person who pays a certain price for a product to resell it at an uncertain price.” According to **J.B. Say**, “An entrepreneur is a person who shifts economic resources out of an area of lower productivity into an area of higher productivity and greater yield.”

Modern definitions define entrepreneurs as innovators. As per **Joseph Schumpeter**, “Entrepreneur is an innovator who introduces change within markets to stimulate the process of economic development.” **Peter F. Drucker** defines, “Entrepreneur is one who always searches for changes, responds to it and exploits it as an opportunity.” According to **Welhrich and Koontz**, “Entrepreneur is a person who focuses on innovation and creativity and who transforms a dream or an idea into a profitable venture.”

Entrepreneurial activities help in economic development in the form of new goods and services, setting up of new manufacturing units, employment opportunities, more earnings, adding up in gross national income, contribution in tax which will be used on public projects.

### **Bibliometric**

Bibliometric is the use of statistical analyses to look at booklet patterns that provides irreplaceable contribution to the prevailing research of the field (Gomes et al., 2015) and covers an extensive variety of legal guidelines and methodologies and beneficial for doing some comparisons. Bibliometric may be either descriptive, which include looking at how many articles an organization has posted, or evaluative to study how the ones articles motivate subsequent research by means of others. “Bibliometric overall performance indicators permit giant improvement of the peer overview based evaluation by presenting new factors in terms of goal evaluation of research output and impact.” (Van Raan, 1996)

The interest of researchers in bibliometric analysis arose in 20<sup>th</sup> century when it is being used by some scientists and mathematicians for developing some models and for comparison. Later on curiosity of researchers dwindled but now this has become the warm topic again.

It is defined as the evaluation of research papers, published articles and chapters of books and measurement of these publications in terms of influencing the community. In this paper analysis is restricted to Scopus (created by publisher Elsevier in 2004) published articles and research papers only from the year 2000 to 2018. Scopus is being chosen as it transmits primary data with high quality references and representative samples.

### **Methodology**

Research is restricted to Scopus publications, as it is most comprehensive database of 21,000 multidisciplinary peer-reviewed journals of different streams (Falagas et al. 2008); includes social sciences (Business, Arts, Accounting, management, organization, economics, psychology, finance), health sciences (Medicine, Veterinary, Nursing), physical sciences (Computer science, material science, energy, mathematics, chemical engineering, astronomy), life sciences (Biochemistry, Agriculture, biological sciences, molecular biology, micro biology, nuclear science, pharmaceuticals, toxicology) (Goodman and Deis, 2005, Bar-Ilan, 2010, Leydesdorff, 2012); with more than 8 million papers and more than 1,50,000 books. This database with high quality publications in peer-reviewed journals, having representative samples and with 69 million high quality references is advantageous for bibliometric and citation analysis.

### **Results and Discussion**

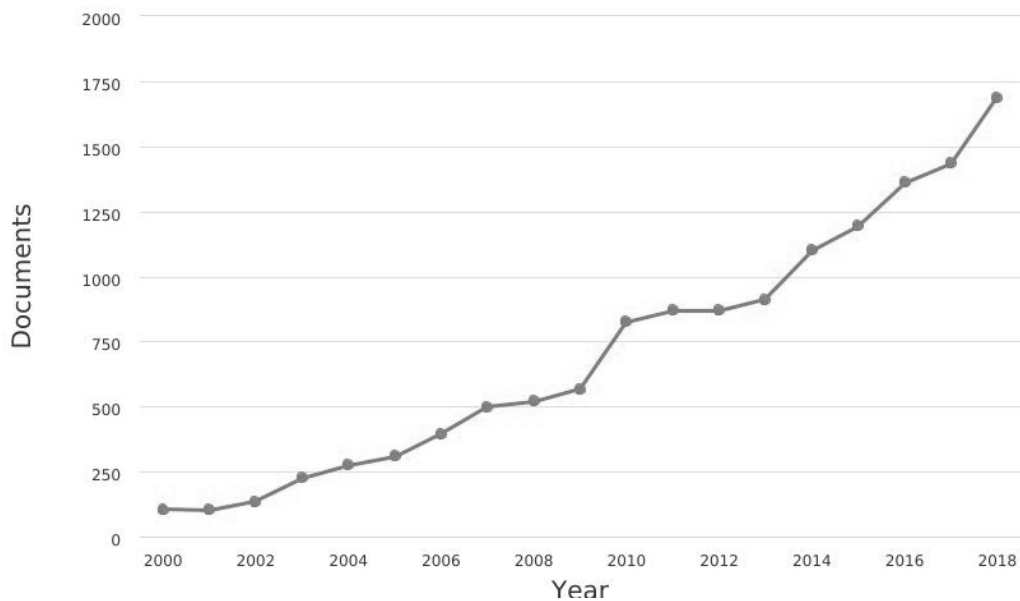
Researchers investigate the growth on precise research area, to appraise the contributions of different researchers and to make recommendations for future research. In this study

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firstly publications on entrepreneurship is explored in Title, Abstract and Keywords and 35179 publications are found out upto year 2018 but the same term when searched in article title only then researchers find 14186 publications and then related concepts are discovered like innovation, family business, entrepreneurial orientation, social entrepreneurship, women entrepreneurship, corporate entrepreneurship, rural entrepreneurship and micro entrepreneurship.

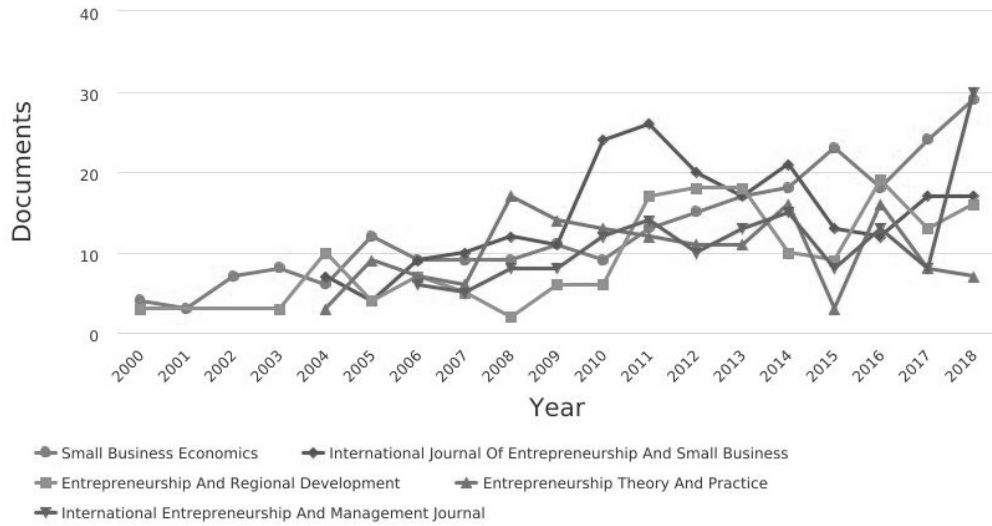
Theme	Total Articles
Entrepreneurship	14186
Innovation	97827
Family Business	2468
Entrepreneurial Orientation	932
Social Entrepreneurship	1378
Women Entrepreneurship	388
Corporate Entrepreneurship	488
Rural Entrepreneurship	249
Micro Entrepreneurship	76

While analyzing the publications on entrepreneurship 13373 publications were explored from the year 2000 to 2018, less research work is reported in initial years in comparison to recent data. Publications ranges from 105 to 1686 in the year 2000 and 2018.

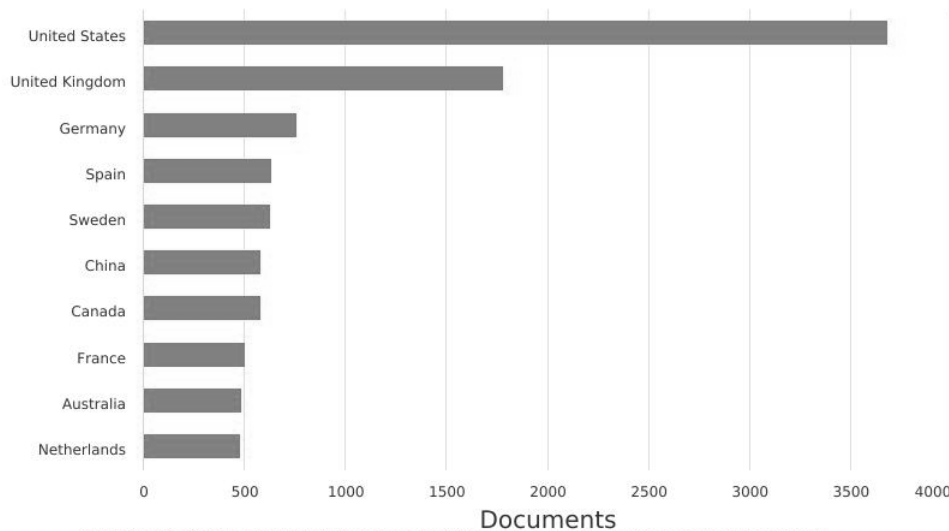


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While analyzing 13373 documents, researchers observed 244 published documents in Small Business Economics, 220 in International Journal of Entrepreneurship and Small Business, 166 in Entrepreneurship and Regional Development, 153 in Entrepreneurship Theory and Practice and 150 in International Entrepreneurship and Management Journal.

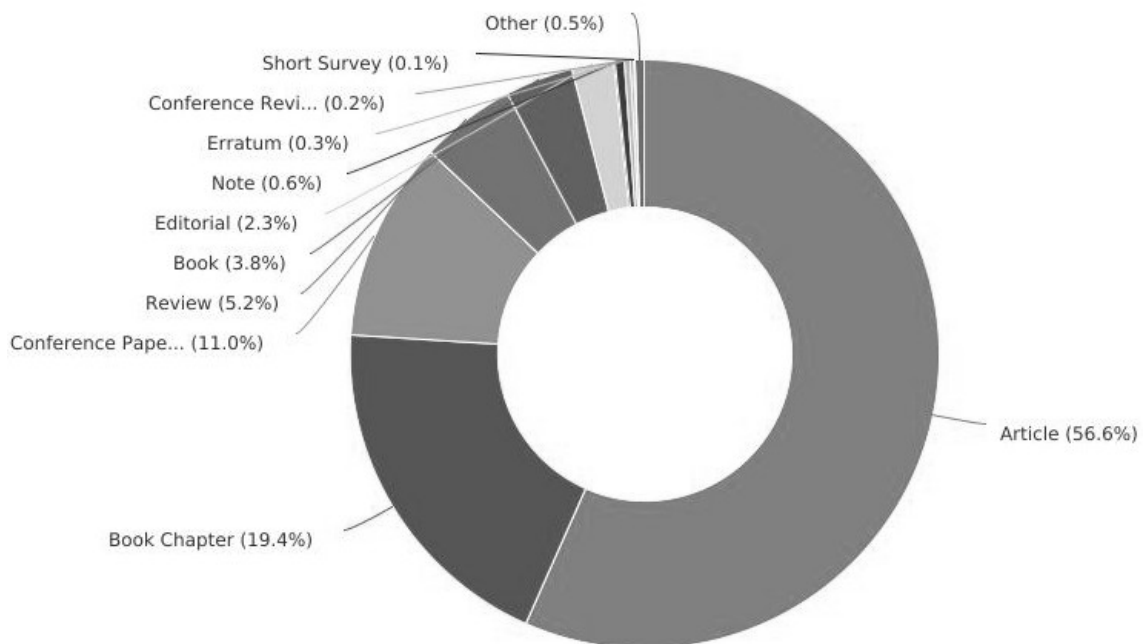


Researchers examine the data of last 19 years on country basis and found maximum research in United States, then United Kingdom, Germany, Spain, Sweden, China, Canada, France, Australia and Netherlands. 3682 researches are reported in United States, 1776 in United Kingdom, 757 in Germany, 628 in Spain, 624 in Sweden, 579 in China, 578 in Canada, 502 in France, 483 in Australia and 475 in Netherlands.



The said theme is explored and publications are found out in different forms like:

DOCUMENT TYPE	NUMBER OF PUBLICATIONS
Article	7574
Book Chapter	2597
Conference Paper	1468
Review	696
Book	508
Editorial	307
Note	77
Erratum	40
Conference Review	21
Short Survey	19
Letter	17
Retracted	9
Data Paper	6
Undefined	34

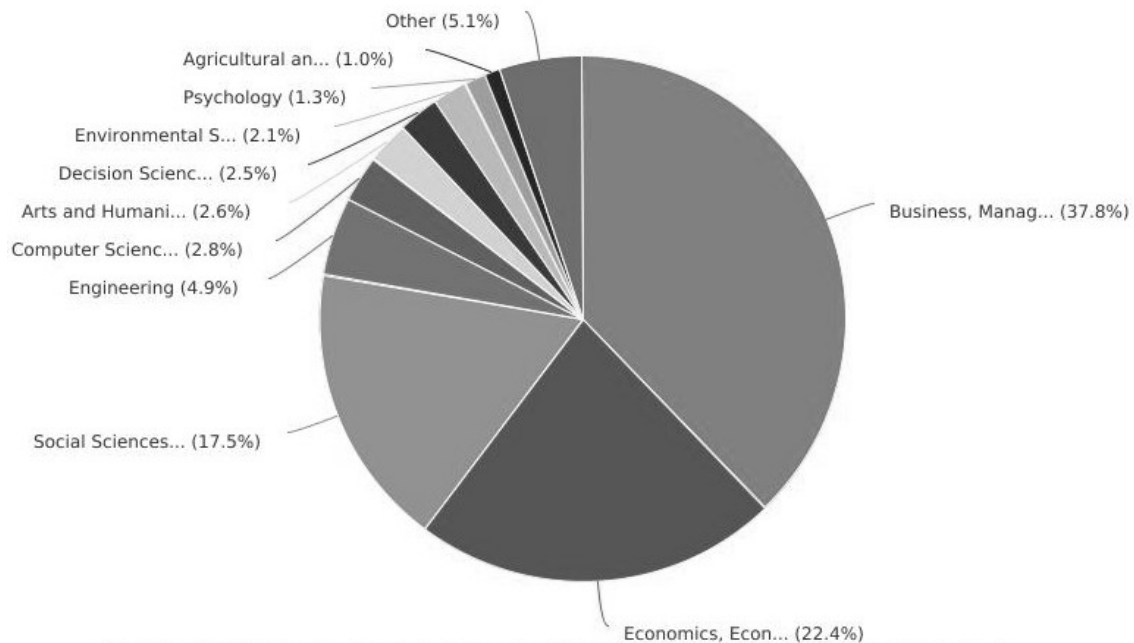


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On the basis of different subject areas number of publications found out are as follows:

<b>SUBJECT AREA</b>	<b>NUMBER OF PUBLICATIONS</b>
<b>Business, Management and Accounting</b>	8758
<b>Economics, Econometrics and Finance</b>	5206
<b>Social Sciences</b>	4054
<b>Engineering</b>	1131
<b>Computer Science</b>	660
<b>Arts and Humanities</b>	603
<b>Decision Sciences</b>	582
<b>Environmental Science</b>	497
<b>Psychology</b>	295
<b>Agricultural and Biological Sciences</b>	228
<b>Energy</b>	183
<b>Medicine</b>	178
<b>Mathematics</b>	147
<b>Earth and Planetary Sciences</b>	105
<b>Multidisciplinary</b>	87
<b>Materials Science</b>	84
<b>Biochemistry, Genetics and Molecular Biology</b>	78
<b>Physics and Astronomy</b>	77
<b>Chemistry</b>	74
<b>Nursing</b>	39
<b>Chemical Engineering</b>	37
<b>Health Professions</b>	25
<b>Pharmacology, Toxicology and Pharmaceutics</b>	24
<b>Neuroscience</b>	17
<b>Immunology and Microbiology</b>	15
<b>Veterinary</b>	9
<b>Dentistry</b>	2

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### Conclusion and future recommendations

The objective of this paper was to study the concept of entrepreneurship on theoretical grounds. For this purpose researchers did bibliometric analysis and examined maximum research work in United States, then United Kingdom, Germany, Spain, Sweden, China, Canada, France, Australia and Netherlands. In gist, analysis indicates the progress towards research work done in the area of entrepreneurship but the research on this concept is still unexplored or less explored in some countries, so in future research can be done in those countries.

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