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CAMINHOS DA ESTRATÉGIA NO EMPREENDEDORISMO: UMA ANÁLISE BIBLIOMÉTRICA NO STRATEGIC ENTREPRENEURSHIP JOURNAL

STRATEGY PATHS IN ENTREPRENEURSHIP: A BIBLIOMETRIC ANALYSIS IN THE STRATEGIC ENTREPRENEURSHIP JOURNAL

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Objetivo do estudo
Investigar as principais tendências e desenvolvimentos em estratégia e empreendedorismo por meio de uma análise bibliométrica dos artigos publicados no Strategic Entrepreneurship Journal entre 2018 e 2023, identificando os principais fatores e conexões entre as pesquisas na área.

Relevância/originalidade
O estudo contribui ao mapear as interconexões entre artigos e identificar tanto temas consolidados quanto emergentes, oferecendo insights sobre a evolução das discussões acadêmicas em estratégia e empreendedorismo, destacando a continuidade e a expansão do campo de estudo.

Metodologia/abordagem
Foi realizada uma análise bibliométrica de pareamento bibliográfico. Estudamos 44 artigos selecionados e suas referências utilizando a Análise Fatorial Exploratória e a construção de uma rede de relacionamento, identificando oito fatores que refletem as tendências e desenvolvimentos em estratégia e empreendedorismo.

Principais resultados
O estudo revelou uma rede de relacionamento equilibrada entre pesquisas estabelecidas (2018-2019) e novas tendências (2020-2023), com artigos servindo como pontos de conexão cruciais, indicando sua influência contínua nas discussões acadêmicas e na evolução temática do campo.

Contribuições teóricas/metodológicas
A análise fatorial e a construção da rede de relacionamento fornecem uma base metodológica robusta para futuras pesquisas em estratégia e empreendedorismo, permitindo a identificação de temas centrais e a compreensão das interconexões intelectuais na área.

Contribuições sociais/para a gestão
O estudo oferece insights sobre como práticas estratégicas podem ser adaptadas a contextos empreendedores diversos, orientando a formulação de políticas e programas que promovam o empreendedorismo em comunidades menos favorecidas, favorecendo o desenvolvimento sustentável e a inclusão social.

Palavras-chave: Estratégia, Empreendedorismo, Desenvolvimentos teórico-práticos, Tendências

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Study purpose
To investigate the main trends and developments in strategy and entrepreneurship through a bibliometric analysis of articles published in the Strategic Entrepreneurship Journal between 2018 and 2023, identifying the key factors and connections between research in the field.

Relevance / originality
The study contributes by mapping the interconnections between articles and identifying both established and emerging themes, offering insights into the evolution of academic discussions in strategy and entrepreneurship, highlighting the continuity and expansion of the field.

Methodology / approach
A bibliometric coupling analysis was conducted. Studying 44 selected articles and their references using Exploratory Factor Analysis and the construction of a relationship network, identifying eight factors that reflect the trends and developments in strategy and entrepreneurship.

Main results
The study revealed a balanced relationship network between established research (2018-2019) and new trends (2020-2023), with articles serving as crucial connection points, indicating their ongoing influence in academic discussions and thematic evolution in the field.

Theoretical / methodological contributions
The factor analysis and the construction of the relationship network provide a robust methodological foundation for future research in strategy and entrepreneurship, enabling the identification of central themes and understanding the intellectual interconnections in the field.

Social / management contributions
The study offers insights into how strategic practices can be adapted to diverse entrepreneurial contexts, guiding the formulation of policies and programs that promote entrepreneurship in underprivileged communities, fostering sustainable development and social inclusion.

Keywords: Strategy, Entrepreneurship, Theoretical-practical developments, Trends

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1 Introduction

In the context of business and research in Administration and related fields, the word "strategy" can represent and convey different understandings and developments. Strategy can be seen in various ways, as a broad term, overused and/or misused in different industries (Emerald Publishing Limited, 2020), and it has become an expansive expression that can mean anything someone wants and, as a result, ends up meaning nothing specific (Khalifa, 2020).

Strategy is not about logistical planning but primarily about things you cannot control, such as customer desires or competitor actions, so strategy is about managing all uncertainty (Sorensen, 2022). Strategy provides a foundation for informed decision-making, considering internal and external factors that affect the business and have multifunctional or multidivisional consequences (Islami et al., 2020). It allows entrepreneurs to manage risks and facilitate adaptation to changes (Stefanell, 2023), identify market opportunities, and create organizational processes and structures that support growth (Ireland et al., 2003).

In the context of entrepreneurship, strategy plays an important role in setting the direction and achieving business ambitions, and understanding the complementarity between entrepreneurship and strategy offers promising avenues for researchers examining how organizations create wealth (Ireland et al., 2003). Entrepreneurs can act in ways not necessarily "prescribed" by their context through justification strategies related to the cultural and competitive frameworks that different audiences apply to entrepreneurship, specifically by aligning, combining, and challenging these frameworks (Varlander et al., 2020).

Strategy evolves over time as the rules of the game change, environmental characteristics shift, and companies need continuous adaptation and improvement, producing alternative future scenarios and solutions that can potentially lead to a competitive advantage (Geier, 2023). Entrepreneurs often do not rely on solid routines or methods to make these strategic decisions (Camuffo, 2024), which are not entirely rational due to bounded rationality (limitations in accessing, processing, and using information and distinct characteristics), as well as those of executives with their cognitions, values, and personalities, and this impacts decision-making processes, organizational behavior, and performance (Geier, 2023).

In the pursuit of understanding strategy, entrepreneurs develop analytical and creative skills to navigate the complexities of the business environment (Mintzber & Waters, 1985; Sarasvathy, 2001), increase flexibility, and unlock learning and adaptation (Miller, 1993). Good exploration strategies (identifying how to proceed) change as the environment becomes more turbulent or dynamic, and these are organizational decisions made through different processes (Srikanth & Ungureanu, 2024), helping companies face and overcome challenges and crises. Without a well-defined strategy, entrepreneurs can get lost amid countless daily decisions and lose focus on the overall business vision.

It is essential to understand the paths of strategy in entrepreneurship to effectively comprehend, develop, and apply it. In strategy, we always prefer explanations that are more likely to be true, and this preference can be made in the sense of being charming (useful, general, and providing meaning), and probable (in the sense of being close to the truth), which is difficult because singular and unequivocal explanations for strategic outcomes rarely exist, with strategy being an applied field that must take into account variations in contextual factors (Pillai et al., 2024).

Understanding strategy in the context of entrepreneurship is to present concepts and practices that interrelate to improve effectiveness, innovation, and continuity of ventures

(Kuratko & Audretsch, 2009). Studying strategy within the field of entrepreneurship is crucial because it offers a scientific basis for decision-making, and applying a scientific approach to entrepreneurial decision-making would be valuable (Camuffo et al., 2024).

To address this gap, the present study focuses on the question: **What are the main trends and developments in strategy and entrepreneurship?**

To understand this phenomenon, we conducted a bibliometric study of bibliographic coupling. Coupling measures the frequency with which two documents in a sample share at least one common reference (Scafuto et al., 2020). The bibliographic analysis was conducted until 2023, using the analysis of 44 selected articles as a sample. The study's key findings reveal an intellectual structure in strategy and entrepreneurship research, showing how the analyzed articles are interconnected through their references. The Exploratory Factor Analysis identified eight factors representing both emerging and established themes, illustrating the continuity and evolution of discussions in the field. The relationship network highlights a balance between established research (2018-2019) and new trends (2020-2023), with certain articles serving as crucial connection points, emphasizing their ongoing influence in academic discourse.

The study's social contribution lies in its insights into how strategic practices can be adapted to diverse entrepreneurial contexts, such as emerging economies and distinct cultural environments. By emphasizing the roles of social networks, human capital, and public policies, it suggests that entrepreneurial success is context-dependent. These findings can guide policy formulation and support programs that foster entrepreneurship in underprivileged communities, promoting sustainable development and social inclusion. The study provides guidance on how social entrepreneurship and contextual diversity contribute to community well-being.

2 Methodology

The data was collected from the Thomson Reuters ISI Web of Science (WOS) database. All journals available in the *Strategic Entrepreneurship Journal* published up to July 2023 were considered. This journal explicitly covers the two areas of interest—strategy and entrepreneurship—and offers a substantial number of articles exploring the intersection of these fields, making it a good choice for a study aiming to identify developments and trends.

The choice of a single journal allows for a more focused analysis, without the dispersion that could occur when considering multiple journals. This can result in clearer and more specific insights into trends and developments in the field of study, enabling the construction of a consolidated knowledge base, facilitating the identification of citation patterns, author networks, and trends with greater precision.

The *Strategic Entrepreneurship Journal* is recognized for its relevance and impact in academia, being respected in both strategy and entrepreneurship, ensuring that the published articles are of high quality, have significant influence on practices and theories in these areas, and that the analysis will be relevant, specific, and capable of providing significant contributions to the field of strategy and entrepreneurship. Conducting a bibliometric analysis on the *Strategic Entrepreneurship Journal* will allow mapping academic contributions at the intersection of strategy and entrepreneurship. This understanding is fundamental for researchers, academics, and practitioners in discovering emerging fields, collaboration patterns, and exploring the intellectual structure of a specific domain in the existing literature (Donthu et al., 2021; Boyack & Klavans, 2010).

Bibliometric analysis is useful for deciphering and mapping accumulated scientific knowledge and the evolutionary nuances of well-established fields, making sense of large volumes of unstructured data in a rigorous manner (Donthu et al., 2021). The bibliometric methodology has been applied in various fields of business research, including business strategy

(Kumar et al., 2021). The total number of articles was 357 at the time of the search. This study used the bibliometric technique of bibliographic coupling. In bibliographic coupling, citation frequencies are observed in a co-occurrence matrix, identifying shared references between pairs of articles (Kessler, 1963), identifying research clusters, and mapping the development of study fields (Zupic & Cater, 2015).

For the bibliographic coupling analysis, different exploratory factor analyses were tested, aiming to group the articles by their similarity, starting with their execution based on the total number of articles (357) found and then grouped by years of publication until statistically significant results were obtained that proved a positive and relevant relationship, considered valid to be represented as a valid sample of the total group of articles. Thus, the selected group of articles was those published between 2018 and 2023, with a sample of 145 articles. The period from 2018 to 2023 represents the most recent years and therefore reflects current trends and developments in the area of strategy and entrepreneurship, besides considering that the period encompasses significant global events (such as the COVID-19 pandemic), and the choice of this interval can be justified by the need to understand how these events impacted the field of entrepreneurship, encouraging new strategic approaches and theories.

The data from the 145 articles were exported from the Web of Science to Bibexcel, and the procedures of Serra et al. (2018) were followed to perform the bibliographic coupling. Citation frequencies were transformed into a co-occurrence matrix and then with an exploratory factor analysis (EFA) of this matrix, converting it into a Pearson correlation matrix. SPSS was used to extract factors using the principal component method with varimax rotation, and articles with communalities starting at 0.5 were used. With the EFA results, the articles were grouped into factors that represented the groups of articles in sub-areas within the field of study, coded to extract central themes and concepts.

To represent the conceptual links of the articles through their publications and their proximity relationship, Ucinet software was used to present a relationship network of the works. The final sample, concentrated on 44 articles with significant reference-sharing relationships, was then used to construct a network diagram.

Then, after the EFA results and the construction of the relationship network, the articles separated into factors were labeled through content analysis developed from the construction of a "big table" with the main information from each article (authors, title, year of publication, objective, theory used, method, results, contributions, and future research agenda). All the articles mapped in this bibliometric study were read for a better understanding of the field of study.

3 Results and Discussions

The results of the bibliometric coupling study identify the intellectual structure of a research field and reveal how different studies are interconnected through their references, providing insights into the development and trends within the field (Kessler, 1963) by constructing a comprehensive overview of research trajectories and networks (Zupic & Cater, 2015). The results offer a valuable perspective on academic connections and the evolution of research themes, helping researchers map the intellectual landscape and identify emerging areas of study (Boyack & Klavans, 2010).

The result of the Exploratory Factor Analysis presented a set of articles categorized into 8 factors, presented in a Rotated Component Matrix, considering the Principal Component Analysis, with factor loadings greater than or equal to 0.4 (Guerrazzi et al., 2015) and highlighted in descending order, as shown in Table 1(Appendix 1), which also lists the articles that are part of each factor.

To complement the understanding of the representativeness of the articles indicated in the network, density, cohesion, and centrality analyses were conducted to show the interaction between articles within the same factor, providing evidence that the extracted factors represent subgroups of strongly connected nodes—density (Wasserman & Faust, 1994); the interaction of one factor with other factors—cohesion (Grossman, 2014); and which article (node) is the most important in each factor in the network (Scazziota et al., 2020). The results are indicated in Table 2, available in Appendix 1.

Regarding density, with a maximum value of 1, almost all factors present such a quantity (with the exception of factors 2 – 0.98 and factor 4 – 0.666), which means that the articles belonging to the factors are interacting within the same factor. Regarding cohesion results, the articles (nodes) belonging to the factors show greater interaction with other factors than the interaction between articles within the same factor. As for centrality, the articles that represent the most prominent relationships in each factor in the network are: Haeussler, 2019 (Factor 1); Mauer, 2018 (Factor 2); Canavati, 2021 (Factor 3); Wang, 2020 (Factor 4); Palmie, 2019 (Factor 5); Motley, 2023 (Factor 6); Lamine, 2021 (Factor 7); Hechavarria, 2023 (Factor 8).

Regarding statistical indicators, we verified the overall KMO (0.856), communalities (>0.5), and the total cumulative variance of 68.553%, indicating an applied research study, as the values are appropriate for the method (Fávero et al., 2009).

From the EFA, a network was generated in the Ucinet program, which shows the relationship between articles (considered as "nodes") through the lines connecting the nodes and indicating the degree of coupling between documents. The more references shared between two documents, the stronger the connection, as represented in Figure 1.

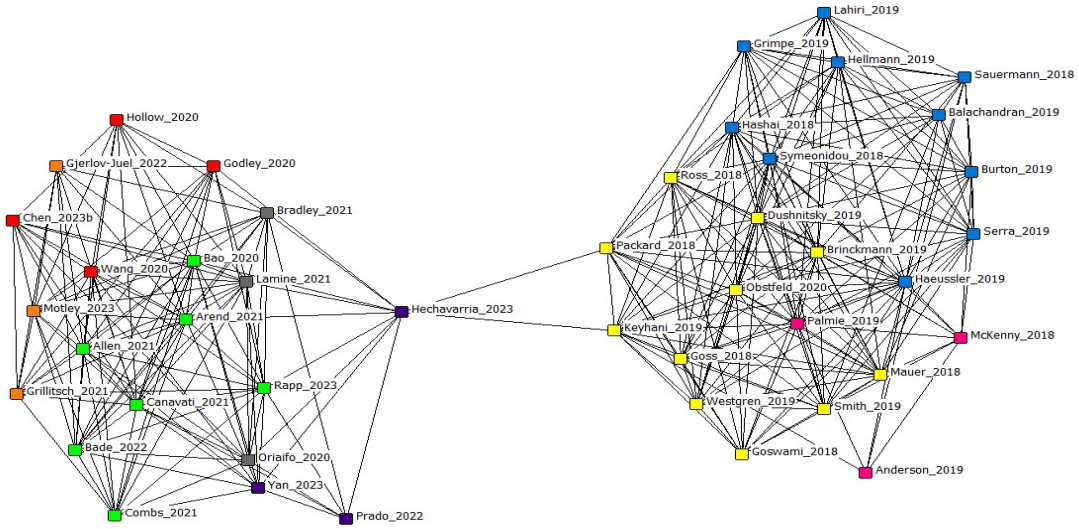

Figure 1 Bibliographic Coupling Network Diagram of 2018-2023
Note: Created based on the matrix in Ucinet (2023).

Figure 1 represents the bibliographic coupling network of the study. The colors correspond to the 8 factors of a factor analysis used to understand the relationship network. On the right side, a cluster with Factor 1 (blue, 10 articles), Factor 2 (yellow, 11 articles), and Factor 5 (pink, 3 articles) is observed. On the left side, a cluster with Factor 3 (green, 7 articles), Factor 4 (red, 4 articles), Factor 6 (orange, 3 articles), Factor 7 (gray, 3 articles), and Factor 8 (purple, 3 articles) is observed. The connection from the left side is made by an article from Factor 8 (purple) with two articles from Factor 2 (yellow) on the right side. The distribution of factors

and the interconnection between them through specific articles allows for an understanding of the structure of the relationship network.

On the right side (Factors 1, 2, 5), the publication dates range from 2018 to 2019, with most articles published in 2019. On the left side (Factors 3, 4, 6, 7, 8), the publication dates range from 2020 to 2023, with most articles published between 2021 and 2023. The articles on the right side of the network tend to be older, while the articles on the left side are more recent. This difference in publication dates may indicate that the research and discussions represented on the right side are more established, while those on the left reflect more recent themes and findings in the literature.

The connection between the left and right sides of the network is established by a more recent article (Hechavarria, 2023 – Factor 8) on the left side, linking to two older articles (Packard, 2018 and Ross, 2018 – Factor 2) on the right side. This may indicate that the 2023 article is building upon or relating to the research conducted in 2018, showing continuity or evolution in scientific discussions and research. These intertemporal links are important for understanding how new research is building upon previous work and contributing to the field's development, suggesting that new research is based on established foundations, showing continuity and evolution in scientific discussions.

The connections between the left and right sides of the network highlight the importance of continuity and evolution in scientific research. The more recent articles are building on the foundations established by earlier research, showing an integration of new knowledge with existing foundations. These connections reflect the ongoing relevance of older articles and the expansion of scientific discussions into new areas of interest.The factors were analyzed based on the "Big Table" containing information on the 44 articles and were named (as shown in Figure 2, with the factors linking the two clusters), presenting the results and discussions on the developments and trends in Strategy and Entrepreneurship across two clusters.

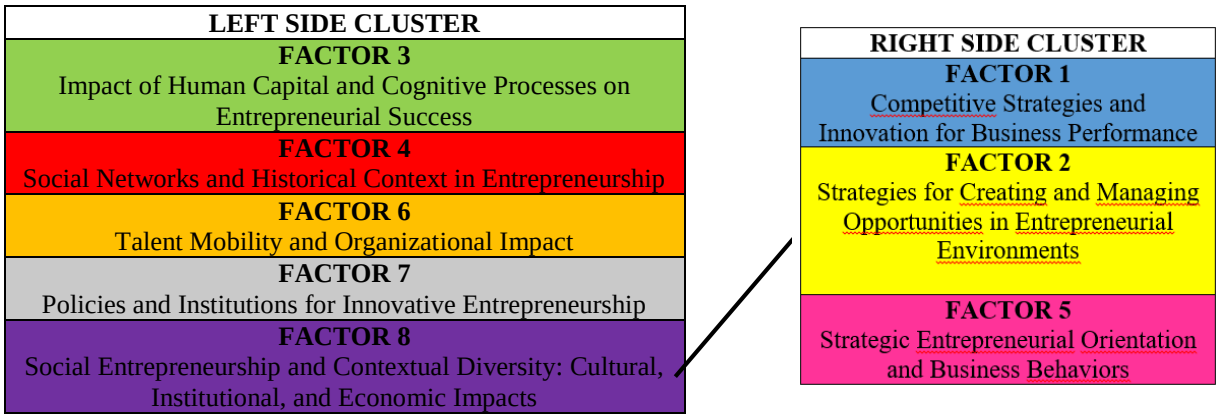

Figure 2 Naming of Factors and Factors Linking the Clusters
Note: Created based on the network (2023).

The connections between the left and right sides of the network highlight the importance of continuity and evolution in scientific research. The more recent articles are building on the foundations established by previous research, showing an integration of new knowledge with existing foundations. These connections reflect the ongoing relevance of older articles and the expansion of scientific discussions into new areas of interest.

3.1 Conceptual Developments and Trends in Strategy and Entrepreneurship

The connection between different factors (Factor 8 - Social Entrepreneurship and Contextual Diversity: Cultural, Institutional, and Economic Impacts and Factor 2 - Strategies for Creating and Managing Opportunities in Entrepreneurial Environments) shows an integration of different research areas. The recent article from Factor 8 may be introducing new methodologies, theories, or findings that are relevant to the topics addressed in Factor 2.

The articles from Factor 2 (Strategies for Creating and Managing Opportunities in Entrepreneurial Environments) from 2018, being cited by a recent article from Factor 8 (Social Entrepreneurship and Contextual Diversity: Cultural, Institutional, and Economic Impacts), indicate that these 2018 articles remain relevant and influential in the current research area. This reflects the lasting impact of these older studies. The connection may also indicate that the themes addressed in the 2018 articles (Factor 2) are fundamental to the development of new emerging themes in the 2023 articles (Factor 8). This suggests ongoing thematic development and the evolution of scientific discussions.

The connections between the clusters in the network highlight the importance of continuity and evolution in scientific research. The more recent articles are building on the foundations established by previous research, showing an integration of new knowledge with existing foundations. These connections reflect the ongoing relevance of older articles and the expansion of scientific discussions into new areas of interest.

The data indicates a well-balanced relationship network between established research and emerging new trends. The factors with the highest explained variance (Table 2, Appendix 1) dominate the right side, while the left side consists of newer and growing research areas.

The cluster on the right side represents the more established research in the 2018-2019 period, with a high concentration of explained variance in Factors 1 and 2, which are the most influential and show proximity related to the positive load in the Rotated Component Matrix. The cluster is dominated by articles that have defined important research directions and that form the basis for new studies. The articles within this cluster are interconnected, showing a dense relationship between them, which suggests a strong base of consolidated knowledge.

The cluster on the left side represents new research areas and emerging trends. The lower explained variance by each individual factor suggests greater diversity and expansion in different research directions. The articles in this cluster are more recent, indicating that they are exploring new fields and potentially opening new lines of investigation. The presence of different factors with lower variance explains the diversification and expansion of the field.

The right-side cluster represents the consolidated research base with older articles (2018-2019) and factors with high explained variance (1 and 2). The left-side cluster represents the evolution and expansion of the field with recent research (2020-2023), distributed across multiple factors with lower individual variance, but showing increasing dynamism.

3.1.1 Competitive Strategies and Innovation for Business Performance – FACTOR 1

Competitive Strategies and Innovation for Business Performance presents central themes in Strategy and Entrepreneurship, such as the diversity of skills, strategic alliances, innovation, and organizational performance. It also includes the analysis of factors that influence entrepreneurial success and the capacity for innovation in different business contexts.

The articles that make up Factor 1 predominantly use quantitative methods, including statistical analyses and modeling to study causal relationships and correlations. Some qualitative studies focus on specific cases to provide detailed insights.

Regarding the use of management and entrepreneurship theories, the following are presented: Resource-Based Theory, Agency Theory, and approaches based on dynamic capabilities, as well as the application of theoretical frameworks to explain how different factors

impact performance and innovation. Empirical evidence reinforces the importance of internal and external resources in determining organizational success.

In Factor 1, studies explore the relationship between innovation, adaptation to market changes, and the implementation of strategic management practices to achieve competitive advantage. Research analyzes how innovative companies can maintain their market position and how innovation can be a decisive factor for business success (Lahiri et al., 2018). There is a significant focus on how startups and emerging companies develop growth strategies.

Other studies in this factor discuss the challenges faced by entrepreneurs, including financing, market development, and scalability. The impact of new technologies and digitalization on business models and corporate strategies is another theme. Strategic diversification also proves crucial for growth and innovation in technology companies, resulting in superior performance (Grimpe et al., 2018).

Factor 1 appears to focus on studies that explore and expand the understanding of factors influencing strategy and entrepreneurial success. These articles address themes such as skill diversity, strategic alliances, innovation (especially in terms of developing new products and services), and organizational performance, using a combination of quantitative and qualitative methods and applying various management and entrepreneurship theories. The contributions of these studies are significant for both theory and practice, providing a solid foundation for future research and business practices.

3.1.2 Strategies for Creating and Managing Opportunities in Entrepreneurial Environments – FACTOR 2

Strategies for Creating and Managing Opportunities in Entrepreneurial Environments encompasses a wide range of research focused on how growth, adaptation, and innovation strategies can enhance business performance. This factor is composed of studies that explore various dimensions of these strategies and their relationship to business competitiveness.

The creation of entrepreneurial opportunities is explored through social interaction and emotional energy, introducing the interaction ritual chain theory to explain entrepreneurial agency (Goss & Sadler-Smith, 2018). Additionally, an economic model of strategic entrepreneurship is proposed to understand how value creation mechanisms impact the entrepreneurial process (Westgren & Wuebker, 2019).The distinction between opportunity creation and discovery is crucial for understanding how different types of opportunities arise, with a focus on the causal conditions associated with each type (Smith et al., 2019), as well as the need for organizational adaptation and resilience to face crises and changes in the business environment while maintaining competitiveness (Mauer et al., 2018).

Some key aspects highlighted in the articles of Factor 2 include: the importance of social networks in early-stage entrepreneurial projects (Obstfeld et al., 2020), computational modeling providing an economic foundation for theoretical debates (Keyhani, 2019), the relationship between economic inequality and entrepreneurship (Packard & Bylund, 2018), strategic flexibility in new ventures (Brinckmann et al., 2019), the role of accelerators in developing regional entrepreneurial ecosystems (Goswami, Mitchell, & Bhagavatula, 2018). The evolution of entrepreneurial phenomena and their impact on underlying theories in the field are discussed, proposing new areas of research to better understand the entrepreneurial journey (Dushnitsky & Matusik, 2019). The specific learning conditions of companies and their impact on research and development investments under uncertainty were also highlighted (Ross et al., 2018).

In summary, Factor 2 highlights the importance of strategic opportunity creation and management in entrepreneurial environments, emphasizing social interaction, innovation, adaptation, and flexibility as key elements for business success.

3.1.3 Impact of Human Capital and Cognitive Processes on Entrepreneurial Success – FACTOR 3

Factor 3 - Impact of Human Capital and Cognitive Processes on Entrepreneurial Success focuses on how various aspects of human capital—including cognitive and emotional skills, judgment under uncertainty, experiential and vicarious learning, and the ability to generate and evaluate new venture ideas—impact success and innovation in entrepreneurship.

Factor 3 addresses how various aspects of human capital impact success and innovation in the field of entrepreneurship. This factor explores the contributions of cognitive and emotional skills, judgment processes under uncertainty, experiential learning, and the ability to generate and evaluate new venture ideas. Aspects such as conditions that highlight the uniqueness of entrepreneurial phenomena compared to traditional organizational contexts show that a solid empirical knowledge base can help establish more advanced questions and develop more nuanced theories in the field of entrepreneurship (Combs et al., 2021).

The relative importance of Emotional Mental Ability and Emotional Intelligence (EI) for business success (Allen et al., 2021), as well as a judgment-based approach to explore how entrepreneurs make decisions under uncertainty (Rapp & Olbrich, 2023), provide new insights into the specific types of stances that can influence business success or failure.

The relationship between human capital and the ability to generate new venture ideas, and the attractiveness of identified opportunities as useful for generating new venture ideas (Canavati et al., 2021), along with learning from direct market experience and from the experience of other companies, increases the likelihood of identifying latent needs (Bao et al., 2020). Skills (generalists) in the entrepreneurial context (Arend, 2021) and entrepreneurial intentions and behavior, affected by environmental and social factors (Bade, 2022), are highlighted themes. Taken together, these studies provide a comprehensive view of how different aspects of human capital, including cognitive and emotional skills, judgment processes, and experiential and vicarious learning, impact success and innovation in entrepreneurship. They highlight the importance of diverse and adaptable human capital to face challenges and seize opportunities in the entrepreneurial environment.

3.1.4 - Social Networks and Historical Context in Entrepreneurship – FACTOR 4

Social Networks and Historical Context in Entrepreneurship explores how social networks, human capital, and historical context influence entrepreneurial behavior. Chen et al. (2023) develop a theory on access to human capital through social networks, suggesting that strong ties may be more effective than weak ties under certain conditions, challenging traditional theory. Hollow (2020) uses a micro-historical approach to examine 19th-century entrepreneurial networks, highlighting how political, social, and cultural factors shape these networks over time. Wang (2020) investigates how cross-border social ties influence entrepreneurship among returnee migrants, showing that these ties increase the likelihood of founding new ventures, modulated by the institutional distance between countries. Finally, Godley & Hamilton (2020) explore how memory and the interpretation of the past impact entrepreneurs' willingness to collaborate with larger companies.

3.1.5 - Strategic Entrepreneurial Orientation and Business Behaviors – FACTOR 5

Research on strategy and entrepreneurship has been investigating how entrepreneurial orientation and business behaviors influence firm performance. Factor 5 - Strategic Entrepreneurial Orientation and Business Behaviors groups articles that explore the configurations of entrepreneurial orientation, the introduction of new constructs to measure strategic entrepreneurial behaviors, and the distinction between different principles of

effectuation, showing how these elements relate to entrepreneurial orientation and business performance.

Some highlighted themes include how different patterns of Entrepreneurial Orientation (EO) affect firm performance across various industries over time and how different configurations of entrepreneurial orientation lead to varying performances depending on industry characteristics and the analyzed period (McKenny et al., 2018). Constructs such as "Strategic Entrepreneurial Behaviors" (SEB) capture the exploration of new market opportunities through the commercialization of product innovations (Anderson et al., 2019).

Palmie et al. (2019) distinguish between promotion-focused and prevention-focused effectuation principles, examining how these principles relate to entrepreneurial orientation through the combination of promotion-focused effectuation and causality.

3.1.6 - Talent Mobility and Organizational Impact – FACTOR 6

This factor covers how talent mobility, especially of high-performing employees, and the integration of new skills affect the performance and growth of startups and parent companies. It also addresses how environmental conditions and the internal composition of founding teams influence companies' ability to adapt and thrive in changing environments.

Gjerlov-Juel et al. (2022) discussed the effect of high-performing employees' mobility to startups in the same sector on the performance of the parent company. The research contributes to a macro-level understanding of creative destruction and to the strategic human resource management literature, highlighting how talent mobility can enable direct competition through the transfer of knowledge and resources.The relationship between the integration of new skills in startups and subsequent growth, emphasizing that hiring new skills early in the startup's life and its relationship with growth, were key aspects studied (Grillitsch et al., 2021).

The interaction between environmental change and founding team composition reveals that teams with greater functional diversity tend to survive better in dynamic environments (Motley et al., 2023). The study also highlights the importance of developing flexibility capabilities in decision-making processes and how environmental conditions at the time of founding can influence companies' ability to adapt to future changes (Motley et al., 2023).

3.1.7 - Policies and Institutions for Innovative Entrepreneurship – FACTOR 7

Factor 7 appears to focus on "Policies and Institutions for Innovative Entrepreneurship." This factor addresses how government policies, institutions, and intermediaries play crucial roles as facilitators and promoters of innovative entrepreneurship, especially in emerging economies. It explores the strategies used by intermediaries to overcome institutional gaps, the influence of public policies on entrepreneurship and innovation, and how institutional settings shape entrepreneurial practices in specific sectors such as the space industry.

Oriaifo et al. (2020) investigate how intermediaries in emerging economies use rhetorical legitimation strategies to influence institutional changes that benefit small and medium-sized enterprises. Bradley et al. (2021) address how different public policies and institutional interventions can promote or inhibit innovative entrepreneurship and discuss the importance of foundational institutional conditions and the interactions between macro and micro policies that directly affect the success of entrepreneurial initiatives.

Lamine et al. (2021) examine the impact of institutional settings and policies in the space industry, analyzing how these institutions enable or constrain entrepreneurship. The study proposes the concept of "entrepreneurial space" to explain how different institutional environments influence entrepreneurial practices, highlighting the need for specific public policies to support space startups.

Together, these studies show the critical importance of institutions and policies in shaping a conducive environment for innovative entrepreneurship, emphasizing the need for strategies adapted to the specific context of emerging economies and industrial sectors.

3.1.8 - Social Entrepreneurship and Contextual Diversity: Cultural, Institutional, and Economic Impacts – FACTOR 8

Considering the contributions of the articles, Factor 8 - Social Entrepreneurship and Contextual Diversity: Cultural, Institutional, and Economic Impacts focuses on the impact of social entrepreneurship in different cultural and economic contexts. This factor addresses how social entrepreneurship adapts and responds to various cultural, linguistic, institutional, and economic influences to promote sustainable development and social inclusion, especially in rural and low-income communities.

Hechavarria et al. (2023) examine how language and institutions influence an individual's decision to engage in social entrepreneurship. This work highlights the interaction between language as a cognitive institution and regulatory institutions in shaping entrepreneurial behaviors and social outcomes.

Prado et al. (2022) explore how social entrepreneurs create and develop their ventures in rural, low-income markets and find that founders continuously revise goals, acquire new capabilities, ground their operations in communities, and innovate in business models. These processes are dynamic and interdependent, adapting business strategies to the limiting conditions of these markets.Yan et al. (2023) present research on diversification in the context of social entrepreneurship, showing that program diversification is positively related to revenue diversification in nonprofit organizations, while internationalization is not.

4 Final Considerations

The articles in Factors 1, 2, and 5 reveal the importance of an integrated approach to understanding the dynamics of entrepreneurship. Social networks and human capital (Factor 1) are essential for implementing growth and innovation strategies (Factor 2), which in turn influence the strategic behaviors (Factor 5) necessary for business success. The interaction between these factors suggests that a holistic understanding of entrepreneurship must consider how social networks facilitate access to human capital, how innovative strategies are shaped by these networks, and how adaptive strategic behaviors can optimize business performance in different contexts.

The articles in Factors 3, 4, 6, 7, and 8 reveal the importance of an integrated approach to understanding entrepreneurship, considering factors such as social networks, public policies, talent mobility, institutional conditions, and diversification strategies. The interaction between these factors suggests that the success of entrepreneurship depends on a combination of strategic skills, institutional support, and the ability to adapt to dynamic environments.

The left cluster (Factors 3, 4, 6, 7, and 8), considered the emerging cluster, highlights how different aspects of the entrepreneurial environment interact to influence the success and development of companies. Social networks and public policies are crucial for providing the necessary support, while talent mobility and diversification strategies help companies adapt and grow in uncertain environments. The integration of these factors is essential for developing a holistic view of entrepreneurship, allowing entrepreneurs to navigate effectively in complex and constantly changing contexts.

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APPENDIX 1 - BIBLIOMETRIC RESULTS

Table 1 Factor Analysis of Bibliographic Coupling

Rotated Component Matrix

	FATORES							
	1	2	3	4	5	6	7	8
Hellmann_2019	,894	,032	-,067	-,019	-,003	-,022	-,028	-,018
Grimpe_2019	,890	,092	-,081	-,046	,008	-,039	-,046	-,036
Balachandran_2019	,889	,055	-,050	-,029	,030	-,023	-,019	-,017
Serra_2019	,810	,108	-,064	-,036	-,011	-,030	-,029	-,024
Lahiri_2019	,807	,040	-,090	-,060	-,014	-,048	-,058	-,058
Burton_2019	,805	,064	-,064	-,051	-,025	-,035	-,050	-,038
Haeussler_2019	,778	,309	-,116	-,064	,046	-,055	-,071	-,060
Hashai_2018	,771	,219	-,128	-,076	,031	-,064	-,084	-,074
Sauermann_2018	,734	-,035	-,089	-,079	-,009	-,055	-,078	-,063
Symeonidou_2018	,567	,420	-,130	-,066	,087	-,062	-,078	-,066

Goss_2018	,010	,868	-,082	-,046	,014	-,039	-,045	-,036
Westgren_2019	,102	,841	-,074	-,043	,006	-,034	-,040	-,027
Smith_2019	,067	,821	-,110	-,075	,075	-,058	-,081	-,068
Mauer_2018	,093	,803	-,075	-,034	,112	-,032	-,032	-,033
Obstfeld_2020	,117	,756	-,105	-,064	,253	-,053	-,069	-,049
Keyhani_2019	,055	,755	-,071	-,060	,163	-,039	-,047	-,026
Packard_2018	,078	,747	-,066	-,051	-,104	-,034	-,036	-,003
Brinckmann_2019	,375	,672	-,109	-,071	,161	-,055	-,067	-,063
Goswami_2018	-,019	,665	-,145	-,090	,079	-,077	-,109	-,088
Dushnitsky_2019	,535	,643	-,125	-,065	,094	-,058	-,070	-,061
Ross_2018	,439	,602	-,093	-,063	-,036	-,049	-,053	-,049
Combs_2021	-,095	-,102	,831	,107	-,037	-,025	-,007	-,020
Allen_2021	-,101	-,112	,768	,231	-,037	,146	,002	-,007
Rapp_2023	-,098	-,105	,721	,030	-,034	,018	,267	,094
Canavati_2021	-,103	-,113	,709	,047	-,037	,205	,094	,050
Bao_2020	-,146	-,158	,696	,206	-,052	,100	,231	,014
Arend_2021	-,145	-,158	,683	,116	-,036	,195	-,023	-,036
Bade_2022	-,102	-,117	,642	,068	-,021	,458	,115	,060
Chen_2023b	-,063	-,065	,262	,800	-,015	-,014	,171	,019
Hollow_2020	-,080	-,102	,171	,745	-,035	,142	-,027	,107
Wang_2020	-,137	-,149	,306	,673	-,062	,186	,025	,095
Godley_2020	-,111	-,124	,007	,665	-,055	,244	,094	-,060
McKenny_2018	,040	,127	-,059	-,052	,927	-,034	-,051	-,041
Anderson_2019	-,018	,100	-,052	-,039	,906	-,028	-,039	-,035
Palmie_2019	,021	,427	-,094	-,068	,731	-,050	-,073	-,060
Gjerlov-Juel_2022	-,078	-,083	,212	,134	-,018	,846	,028	,004
Grillitsch_2021	-,090	-,103	,230	,245	-,043	,803	-,006	-,009
Motley_2023	-,112	-,120	,279	,167	-,052	,676	,196	-,053
Oriaifo_2020	-,129	-,136	,219	,030	-,055	-,030	,832	,108
Bradley_2021	-,107	-,119	,113	,085	-,044	,037	,757	,075
Lamine_2021	-,131	-,147	,121	,117	-,054	,217	,737	,158
Hechavarria_2023	-,105	-,064	,047	-,080	-,033	-,121	,156	,832
Prado_2022	-,102	-,111	,002	-,004	-,044	-,028	,078	,807
Yan_2023	-,101	-,122	,039	,274	-,044	,139	,081	,760

Source: Data analyzed in SPSS (2023)

Table 2 Density, Cohesion, Centrality, Variances, KMO, and Bartlett's Test

Factor	Quant. of articles	Density	Cohesion	Centrality	Variances	Variances	KMO e Test Bartlett
Factor1	10	1	5,074627	0.160 Haeussler_2019	16,601	16,601	
Factor 2	11	0,981818	4,882192	0.122 Mauer_2018	15,882	32,482	
Factor 3	07	1	3,924242	0.110 Canavati_2021	9,819	42,301	
Factor 4	04	0,666667	2,882883	0.045 Wang_2020	5,704	48,005	0,856 e $x^2$4394,54
Factor 5	03	1	4,392857	0.121 Palmie_2019	5,510	53,515	
Factor 6	03	1	4,392857	0.054 Motley_2023	5,431	58,946	
Factor 7	03	1	3,727273	0.057 Lamine_2021	4,907	63,853	
Factor 8	03	1	5,590909	0.047 Hechavarria_2023	4,699	**68,553**	

Note: Created based on the applied study method (2023).