

## Chapter 57

# Entrepreneurship and Diaspora Entrepreneurship: Current Issues and Approaches

**Kijpokin Kasemsap**

*Suan Sunandha Rajabhat University, Thailand*

### ABSTRACT

*This chapter describes the overview of entrepreneurship; corporate entrepreneurship and sustainable entrepreneurship; entrepreneurship and pro-market institutions; entrepreneurship, technological innovation, and Intellectual Property Rights (IPRs); the important aspects of diaspora entrepreneurship; entrepreneurship education, knowledge transfer, and technology transfer; and migration, employment, brain drain, and brain gain. The objectives of industrial development, regional growth, and employment generation depend on entrepreneurial development concerning entrepreneurship and diaspora entrepreneurship. Entrepreneurs and diaspora entrepreneurs play the crucial roles in accelerating the pace of economic development of countries by discovering the new uses of available resources and maximizing their utilization in global business. The works of entrepreneurs and diaspora entrepreneurs involve the utilization of managerial skills which they develop while planning, organizing, staffing, directing, controlling, and coordinating the activities of business.*

### INTRODUCTION

Globalization and regionalization of the global economy intensify competitive pressure on enterprises (Dorożyński, Dorożyńska, & Kuna-Marszałek, 2016). Entrepreneurship research has been expanding its boundaries by developing the prediction of entrepreneurship phenomena in terms of events, such as new venture creation, innovation, and entrepreneurial organizations (Antoncic & Hisrich, 2003). Fostering a robust entrepreneurial culture potentially maximizes individual and collective economic and social success on the local, national, and global scales (Ebenezer & Adei, 2015). The attention has been paid to entrepreneurship that occurs within organizations, such as corporate entrepreneurship (Turró, Urbano, & Peris-Ortiz, 2014). In addition, entrepreneurial opportunities are established by the entrepreneurs who create them (Leyden, Link, & Siegel, 2014).

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Millions of people around the world live in other countries than their countries of origin (Achtenhagen, Henoch, & Luong, 2013). In many developing countries, remittances sent home by migrants are a vital part of the economy. Transnational entrepreneurial activities by migrant entrepreneurs, also known as diaspora entrepreneurs, involving resources from both the home and the host countries, can contribute to socioeconomic value creation of both countries (Achtenhagen et al., 2013). Entrepreneurial activities of the diaspora attract the increased research attention in the recent years, as the phenomenon of migration is rapidly growing (Harima, 2014).

The chapter aims to bridge the gap in the literature on the thorough literature consolidation of entrepreneurship and diaspora entrepreneurship. The extensive literature of entrepreneurship and diaspora entrepreneurship provide a contribution to practitioners and researchers by describing the issues and approaches of entrepreneurship and diaspora entrepreneurship in order to maximize the business impact of entrepreneurship and diaspora entrepreneurship in global business.

## **BACKGROUND**

In the few last decades, researchers have paid attention to the role of entrepreneurship and innovation in productivity, employment, and economic development (Wennekers, van Stel, Thurik, & Reynolds, 2005). Entrepreneurs are considered as the agents of change and growth of an economy and may act to accelerate the generation, dissemination, and application of innovative ideas (Carvalho, 2015). Entrepreneurs are not only responsible for the creation of new firms, but also for their technological lead and success as well as for the creation of new jobs (Faggio & Silva, 2014). The influence of starting new businesses on economic growth has led to an increasing number of studies approaching the factors that affect the development of entrepreneurial phenomenon, the study of entrepreneurial personality, and the identification of the motivations for starting a business (Sasu & Sasu, 2015). Regarding entrepreneurship, the new business venture reflects better competitiveness and economic performance (Szopa & Kopeć, 2016).

Drori et al. (2009) indicated that transnational entrepreneurship research deals with issues concerning why, how, and when individuals and organizations pursue new business ventures, often in far less attractive environments, while relying on abilities and opportunities deriving from the exploitation of resources, both social and economic aspects, in more than one country. Diaspora and transnational entrepreneurship (DTE) relates to diaspora entrepreneurs pursuing new entrepreneurial ventures involving their countries of origin (Riddle, Hrikvna, & Nielsen, 2010). Both transnational entrepreneurship and DTE are based on transnationalism, which is the well-recognized concept to describe a contemporary form of migration, characterized by the process by which migrants actively maintain a wide variety of ties (e.g., political, social, economic, and emotional perspectives) to more than one country simultaneously (Glick Schiller, Basch, & Blanc-Szanton, 1995).

## **PERSPECTIVES ON ENTREPRENEURSHIP AND DIASPORA ENTREPRENEURSHIP**

This section emphasizes the overview of entrepreneurship; corporate entrepreneurship and sustainable entrepreneurship; entrepreneurship and pro-market institutions; entrepreneurship, technological

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