

Chapter 18

Leading Universities Entrepreneurially Post COVID–19: How Leaders Should Foster Creativity Among University Staff

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ABSTRACT

This chapter interrogated issues that surround how universities can be led entrepreneurially, most especially in a post-COVID-19 economy. It articulates the fact that the pandemic has dealt a big blow to universities' sources of finance. Also, it stresses the fact that employees of these universities are capable of initiating creative ways to make the universities achieve their core and periphery activities. Additionally, it advanced the fact that the entrepreneurial behaviours of university leaders are more needed to foster creativity and innovation, and to help the university adapt quickly and fluidly to the changing milieus. It appraised the concepts of entrepreneurial leadership and creativity, and also advanced several implementation guidelines for fostering creativity among employees in order to create entrepreneurial universities. This chapter concluded that 21st century universities have to be led entrepreneurially in order to achieve their periphery and core objectives.

INTRODUCTION

The advent of covid-19 and its attendant effects have impacted significantly the finances and ways of doing things in several organizations, and universities are not an exception. Universities are expected

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to respond uniquely, not only by departing from earlier ways of doing things but by developing creative ways of achieving their core and periphery activities. Therefore, universities must look for novel ways to become innovative by leveraging and stimulating the competencies of employees towards achieving creativity. The creativity of these employees would assist the universities to develop new structures, systems, and processes that respond to unforeseen external constraints and demands. Several factors have been perceived to spur creativity in employees, but the role of leaders (Azeez, 2020) and leadership styles (Lofquist & Matthiesen, 2018) cannot be overemphasized. These positions are buttressed by Cleverley-Thompson (2016) who stated that entrepreneurial leadership is imperative to achieve a common goal by reducing risk, innovating to capitalize on opportunities, embracing personal responsibility, and managing change for the benefit of the organization. Therefore, due to the global pandemic, university leaders are expected to lead in a very unique way by sourcing funds owing to the dwindling subvention from the government (public universities) or proprietors (private universities). In this regard, university leaders' entrepreneurial behaviors are more needed to foster creativity and innovation and, to help the university adapt quickly and fluidly to the changing milieus. Additionally, these behaviors aside from boosting the goals of leaders which is to foster entrepreneurial individuals and teams who are continually looking for new ways to use their creativity to add value to the universities would also help these leaders to continuously seize new market opportunities and stay viable during the periods of volatility. Entrepreneurial leadership is a distinct leadership style that may be implemented in any type or size of university irrespective of its age. Leaders that adopt this style can compete favorably among manifold universities. Additionally, universities where entrepreneurial cultures are rooted, would be seen as front-runners that shape governments' policies and students' entrepreneurial mindsets to connect deeply with the industries. Similarly, the style of leadership being practiced by the management of the university would to a large extent affect the decision carried out in the university. A participative or democratic leadership style would deeply encourage the participation of employees in the entrepreneurial decision-making of the university. Hence, decisions are made after due consultation with the people on what best should be done, resulting in increased employees' motivation due to rewards and recognition attached to their inputs being applauded. Unlike what is observable in an authoritarian style of leadership where the leader holds all power and takes decisions without contributions from members of the university, that is, the employees and other stakeholders. This simply implies the need to put a solid leadership in place who sees entrepreneurship as a way forward in its policies and decisions, especially in the post-covid-19 era. Hinged on the foregoing, this chapter interrogated how universities could be led entrepreneurially for achieving sustainability by leveraging employees' creative performance. Furthermore, it examined academic entrepreneurship and looked at factors that affect university spinoffs. It interrogated the necessity of entrepreneurial universities in the post covid-19 era. Also, it reviewed extant definitions of the concepts of entrepreneurial leadership and creativity. In encouraging university students to acquire entrepreneurial instincts. This chapter could help develop a clear national strategy to encourage entrepreneurship among our current and future generations, particularly graduate and postgraduate students so that they can be self-sufficient and become good entrepreneurs that deal well with any unforeseen events that may arise in the future. As a result of the pandemic's economic concerns, many people have lost their jobs, while others have been exposed to nonstandard work practices for the first time. Finally, it recommended ways by which university entrepreneurial leaders should implement employees' creative ideas and closed by a way of conclusion.

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