



## **Chapter VII**

# **Entrepreneurship and Innovation Through E-Partnering**

## **Introduction**

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The dotcom crash and the following 3-year economic downturn saw hundreds of Internet startups closed down or sold. However, many of the innovations and technologies created by them “live on and play important roles in the future either via acquisitions, in new startups, or through copycatting by the industry’s giants” (Hamm, 2003, p. 52). Blogger.com was a troubled startup that hosted 200,000 Web logs, personal Web sites where people could share insights and Web links with all comers. It was bought by Google in 2003 and has since become part of Google’s information storehouse. Another example was Liquid Audio, a digital music pioneer subsequently acquired by Anderson Merchandisers, a major distributor of music CDs, to help create profitable online music distribution.

Despite the many failures caused by the dotcom crash, it presented new challenges as well as new opportunities to entrepreneurs of e-business. This author argues that a combination of entrepreneurship and innovation will be a

crucial factor to the long-term sustainability of e-commerce and e-businesses. In this frenetically changing competitive landscape, e-entrepreneurship and e-innovation enable organizations to gain competitive advantage and hold the key to their e-business success. For the purposes of this book, e-entrepreneurship and e-innovation refer broadly to entrepreneurship and innovation in the context of e-business activities and operations. The fast growth and business success of companies such as eBay, Amazon.com, travel.com and priceline.com, along with the bankruptcy of numerous dotcom firms worldwide in 2000, hold potent management implications for IT innovation and entrepreneurial organizations worldwide. As such, e-entrepreneurship and e-innovation have become emerging disciplines for proactively responding to changes in the e-business world. As an integral part of e-commerce and e-business, e-partnership directly derives benefit from e-entrepreneurship and e-innovation, yet equally, is often the means to achieve the outcomes of the two.

This chapter seeks to explore the thrust of entrepreneurship and innovation and their implications for e-business and e-partnership success from an integrative perspective of entrepreneurship and innovation. The chapter focuses on the role of e-partnerships in maximizing the value of entrepreneurship and innovation.

## Entrepreneurship

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The following is a brief review of the principal concepts of **entrepreneurship** and its key developments. It aims to clarify misconceptions in the current literature and form the basis for further discussions in the chapter.

“Entrepreneurship, in its narrowest sense, involves capturing ideas, converting them into products and, or services and then building a venture to take the product to market” (Johnson, 2001, p. 138). A noticeable trend in the study of entrepreneurship in recent years has been a shift away from the subject of small business *per se* toward the concept of entrepreneurship (Chell, 2001; Cornwall & Perlman, 1990). Similarly, this book emphasizes the concept of entrepreneurship itself, rather than the personality or psychology of small e-business entrepreneurs. Entrepreneurship requires organizational behavior related to change and innovation, which centers around both external and internal environmental elements and structures for fostering entrepreneurship and innovation.

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