

Chapter 11

Research on the Promotion and Fostering of Entrepreneurship in SMEs: A Bibliometric Study

Jorge Espinoza-Benavides

 <https://orcid.org/0000-0002-3459-624X>

Universidad Catolica de la Santisima Concepcion, Chile

Nelson Andres Andrade-Valbuena

 <https://orcid.org/0000-0002-4873-8915>

Universidad Catolica de la Santisima Concepcion, Chile

Amanda Arias-Ramírez

Universidad Catolica de la Santisima Concepcion, Chile

Delia Leon-Castro

 <https://orcid.org/0000-0003-1036-6316>

Universidad Catolica de la Santisima Concepcion, Chile

ABSTRACT

The study delves into the realm of Promotion and Fostering of Entrepreneurship (PFE) research, a domain of scholarly interest due to its potential to shape a future where economic growth aligns with societal well-being. This article presents the first-ever bibliometric analysis of academic research dedicated to PFE, spanning from 1956 to 2021. Utilizing bibliometric techniques as performance analysis and graphical mapping, the research examines academic output using the Scopus database, categorizing articles, authors, and institutions. Noteworthy journals like Journal of Business Venturing feature prominently. Crucial articles by authors like Walter, Auer, and Ritter gain attention, while influential institutions like the University of Toronto are emphasized. Graphical mapping of Keywords highlights the growing importance of PFE research, with a notable surge in studies over the last decade. Entrepreneurship ecosystems and the integration of PFE with sustainability and social responsibility issues stand out as new and prominent perspectives.

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INTRODUCTION

Joseph Schumpeter's contributions to entrepreneurship theory, particularly for small and medium-sized enterprises (SMEs), have long been foundational. His influential works, "The Theory of Economic Development" (1934) and "Capitalism, Socialism, and Democracy" (1942), established a framework for understanding entrepreneurship's role in economic change, highlighting the critical part SMEs play. This understanding has underscored the importance of nurturing entrepreneurship in SMEs as a driver of economic growth and societal well-being (Galindo-Martín et al., 2021). SMEs, as key components of the entrepreneurial ecosystem, face unique opportunities and challenges that require continuous innovation and external support. Technological advancements enable SMEs to optimize operations, reach new markets, and create value. Additionally, engaging in collaborative networks with other firms, academic institutions, or governmental bodies can enhance access to knowledge, capital, and markets. Building organizational resilience is also crucial for SMEs to adapt to market changes and withstand economic fluctuations. These strategies not only help SMEs survive but also thrive, contributing to overall economic growth. Understanding how to encourage entrepreneurship has been strategically crucial for societal advancement over the past sixty years (Urbano, Aparicio & Querol, 2016). This has led to significant academic outputs focused on advancing entrepreneurship theories and methodologies (Bergman & McMullen, 2020). For example, a simple query in the Scopus database for "entrepreneurship" yields over 30,000 scholarly outputs in business and management. This growth justifies the need for a bibliometric analysis of the field's conceptual structure.

Researchers across disciplines have used bibliometric methods to categorize and rank vast academic data, offering insights into diverse subjects (Andrade-Valbuena, Merigó-Lindahl, & Olavarrieta, 2018). These approaches have explored topics like ethical considerations in entrepreneurial decision-making (Vallaster et al., 2019) and corporate entrepreneurship in the public sector (Funko, Vlačić, & Dabić, 2023). However, there has yet to be a comprehensive study on the Promotion and Fostering of Entrepreneurship (PFE), which could significantly advance research in this crucial area. For instance, entrepreneurial orientation has consistently shown positive and significant effects on the economic performance of SMEs. Promoting and fostering entrepreneurship, therefore, enhances SME competitiveness, not only through corporate entrepreneurship but also through the creation of new competitive enterprises, such as science and technology-based ventures (Hornsby et al. 2002; Walter et al. 2006; Keh et al. 2007).

This article aims to provide an extensive overview of nearly seventy years of research on PFE (from 1956 to 2021) using bibliometric methodologies, addressing the following research questions:

1. What are the most visible and prominent research outputs in PFE, particularly in the field of SMEs, from 1956 to 2021?
2. Who are the most relevant authors and institutions in PFE research within the Scopus database?
3. What does the intellectual framework of PFE research look like, based on the most prominent keywords used by authors in the Scopus database?

This evaluation reveals statistical trends within the academic material (Andrade-Valbuena, Valenzuela-Fernández & Merigó, 2022) and applies science mapping, a network analysis using authors' keywords, to explore knowledge dynamics among research topics, providing a holistic view (Andrade-Valbuena, Baier-Fuentes & Gaviria Marin, 2022).

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