CORPORATE ENTREPRENEURSHIP IN VIETNAMESE ENTERPRISES: A CONCEPTUAL FRAMEWORK

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Abstract:

As Vietnamese enterprises face intensifying competition and rapid technological change, corporate entrepreneurship, or intrapreneurship, has become an increasingly important source of organizational renewal and growth. This study synthesizes the theoretical foundations of corporate entrepreneurship, from its conceptual origins to the internal antecedents identified by the Corporate Entrepreneurship Assessment Instrument, and relates them to the organizational characteristics of Vietnamese enterprises. Based on this synthesis, the study develops a conceptual framework comprising four groups of variables: internal organizational antecedents; corporate entrepreneurship, including new business venturing, innovativeness, and self-renewal; employee opportunity recognition and idea implementation as mediating mechanisms; and firm performance as the outcome, with environmental dynamism and hostility as moderators. Using a qualitative theory-synthesis approach supported by secondary evidence, the study provides a conceptual foundation for subsequent empirical testing in the Vietnamese context.

Keywords: *corporate entrepreneurship, Vietnamese enterprises, conceptual framework*

Tinh thần khởi nghiệp trong doanh nghiệp tại Việt Nam: Đề xuất khung khái niệm

Tóm tắt:

Trong bối cảnh các doanh nghiệp Việt Nam phải đối mặt với sự cạnh tranh ngày càng gay gắt và sự thay đổi công nghệ nhanh chóng, khả năng hành động theo tinh thần doanh nhân từ bên trong thông qua khởi nghiệp doanh nghiệp, hay khởi nghiệp nội bộ, đã trở thành một nguồn lực quan trọng cho sự đổi mới và tăng trưởng. Nghiên cứu tổng hợp những nền tảng lý thuyết của khởi nghiệp doanh nghiệp, từ nguồn gốc khái niệm đến các yếu tố tiền đề nội bộ được xác định bởi Công cụ Đánh giá Khởi nghiệp Doanh nghiệp, đồng thời đối chiếu những yếu tố này với các đặc điểm tổ chức điển hình của các doanh nghiệp Việt Nam. Dựa trên sự tổng hợp này, bài viết đề xuất một khung khái niệm bao gồm bốn nhóm biến các yếu tố tiền đề nội bộ của tổ chức, khởi nghiệp doanh nghiệp (phát triển hoạt động kinh doanh mới, tính đổi mới sáng tạo và tự đổi mới), cơ chế trung gian về nhận diện cơ hội và triển khai ý tưởng của nhân viên, và hiệu quả doanh nghiệp với vai trò là biến kết quả, được điều tiết bởi mức độ năng động và mức độ khắc nghiệt của môi trường. Nghiên cứu áp dụng phương pháp định tính, tổng hợp lý thuyết, được minh họa bằng các bằng chứng thứ cấp, qua đó cung cấp nền tảng cho việc kiểm định định lượng trong tương lai trong bối cảnh Việt Nam.

Từ khóa: *khởi nghiệp doanh nghiệp, doanh nghiệp Việt Nam, khung khái niệm*

1. Introduction

As markets mature, technologies evolve, and competitive pressure intensifies, established firms face a recurring strategic challenge: how to renew themselves and generate new sources of growth without abandoning the efficiency of their existing operations. One widely studied answer to this challenge is corporate entrepreneurship - the pursuit of entrepreneurial behavior, including new business ventures, innovation, and strategic renewal, within the boundaries of an existing organization (Guth & Ginsberg, 1990; Zahra, 1991). When this behavior originates from individual employees acting entrepreneurially inside a corporate structure, it is more specifically termed intrapreneurship, a term popularized by Pinchot (1985) to describe "intra-corporate entrepreneurs" who turn ideas into profitable realities within their own organizations.

For Vietnamese enterprises, the relevance of corporate entrepreneurship has grown substantially in recent years. Many firms - particularly those with a longer operating history, hierarchical management structures, or state-linked ownership legacies - face the risk of organizational inertia at precisely the moment when digital transformation, shifting consumer behavior, and new competitors demand continuous innovation. At the same time, a growing number of Vietnamese enterprises are experimenting with internal innovation labs, employee idea-generation programs, and internal venture units, suggesting that corporate entrepreneurship is already emerging as a practical response to these pressures, even where the underlying theoretical logic is not always made explicit.

The international literature offers a well-developed body of theory on the internal organizational conditions that enable or inhibit corporate entrepreneurship, most notably through the Corporate Entrepreneurship Assessment Instrument developed by Hornsby, Kuratko, and Zahra (2002), as well as on the behavioral dimensions of corporate entrepreneurship itself (Antoncic & Hisrich, 2001) and its relationship to entrepreneurial orientation and firm performance (Covin & Slevin, 1991; Zahra, 1991). However, conceptual work that integrates these streams into a single framework tailored to the organizational characteristics of Vietnamese enterprises - including resource constraints, hierarchical decision-making, and the coexistence of state-linked and private ownership structures - remains limited.

This study addresses that gap. It synthesizes the theoretical foundations of corporate entrepreneurship and proposes an integrated conceptual framework linking internal organizational antecedents, corporate entrepreneurship, a mediating mechanism, and firm performance, moderated by environmental conditions, to guide future empirical research on corporate entrepreneurship among Vietnamese enterprises.

2. Literature review and theoretical foundations

2.1. The concept of corporate entrepreneurship and intrapreneurship

Corporate entrepreneurship refers to the process through which individuals inside an established organization pursue entrepreneurial opportunities developing new products, services, technologies, administrative techniques, or strategies - without regard to the resources currently under their control (Guth & Ginsberg, 1990). Pinchot (1985) introduced the related but narrower concept of intrapreneurship to describe employees who act as entrepreneurs within the corporation, turning ideas into new internal ventures or innovations. Antoncic and Hisrich (2001) later refined and empirically validated the construct across cultural contexts, identifying four distinct dimensions: new business venturing (entering new businesses related to the firm's current products or markets), innovativeness (creating new products, services, and technologies), self-renewal (reformulating strategy, reorganizing, and driving organizational change), and proactiveness (pursuing new opportunities ahead of competitors).

2.2. Entrepreneurial orientation as a behavioral manifestation

A closely related stream of research, initiated by Covin and Slevin (1991), conceptualizes entrepreneurship as a dimension of a firm's overall strategic posture, characterized by risk-taking propensity, competitive aggressiveness, proactiveness, and a tendency toward frequent and extensive product innovation. Their conceptual model positions entrepreneurial posture as shaped by external environmental conditions (technological sophistication, dynamism, hostility) and internal organizational factors (top management values, organizational resources, culture, and structure), with firm performance as the ultimate outcome, moderated by both environmental and internal variables. This model provides a useful behavioral counterpart to the more structural, venture-oriented definition of corporate entrepreneurship, and its logic of environmental moderation is retained in the framework.

2.3. Internal antecedents: The corporate entrepreneurship assessment instrument

A central contribution to understanding what enables corporate entrepreneurship within organizations comes from Hornsby, Kuratko, and Zahra (2002), who developed and validated the Corporate Entrepreneurship Assessment Instrument (CEAI) based on data from 761 middle managers across 17 organizations. The CEAI identifies five internal organizational factors that influence middle managers' willingness to initiate entrepreneurial activity: management support (the extent to which top managers facilitate and promote entrepreneurial behavior), work discretion and autonomy (the degree of decision-making latitude given to employees), rewards and reinforcement (the extent to which the organization's incentive systems recognize entrepreneurial achievement), time availability (whether employees have sufficient time to pursue innovative ideas alongside routine work), and organizational boundaries (the degree to which organizational structures and procedures allow for flexible, innovative work). Ireland, Kuratko, and Morris (2006) extended this line of work by proposing an "entrepreneurial health audit" that firms can use to diagnose their internal environment and design a corporate entrepreneurship strategy at multiple organizational levels.

2.4. Corporate entrepreneurship and firm performance

Empirically, Zahra (1991) proposed and tested one of the earliest integrative models linking environmental, strategic, and internal organizational factors to corporate entrepreneurship and, in turn, to financial performance, finding that environmental dynamism, hostility, and heterogeneity intensify corporate entrepreneurship, and that growth-oriented strategies as opposed to strategies of stability are positively associated with it. This finding underscores that the relationship between corporate entrepreneurship and performance is not direct and universal, but is shaped by contextual conditions specific to the firm's external environment - a logic that motivates the inclusion of environmental dynamism and hostility as a moderating variable in the framework proposed below.

2.5. Research gap

Three gaps emerge from this review. First, while the CEAI antecedents and the behavioral dimensions of corporate entrepreneurship have each been extensively studied, they have rarely been integrated into a single framework that also specifies the mechanism through which internal conditions translate into entrepreneurial outcomes at the individual and organizational levels. Second, the empirical base for this literature remains concentrated in developed-economy firms, leaving open questions about how hierarchical, resource-constrained, and often state-linked organizational structures common among Vietnamese enterprises shape the applicability of the CEAI antecedents. Third, the moderating role of environmental dynamism and hostility, established by Zahra (1991) in a Western context, has not been systematically incorporated into a conceptual framework designed for the Vietnamese business environment. The framework proposed is intended to address these three gaps.

3. Research methodology

This paper adopts a qualitative, theory-synthesis (conceptual) approach, complemented by illustration drawn from secondary qualitative evidence. The research process comprised three steps. First, the author conducted a focused review of foundational and representative studies on corporate entrepreneurship and intrapreneurship published in leading management and entrepreneurship journals (Journal of Business Venturing, Strategic Management Journal, Entrepreneurship Theory and Practice, Journal of Business Strategy), in order to identify the antecedents, behavioral dimensions, mediating mechanisms, and outcome variables established in prior research. Second, the author contrasted these theoretical findings with the organizational characteristics typical of Vietnamese enterprises - drawing on publicly available secondary sources such as company disclosures and media coverage of internal innovation initiatives at Vietnamese firms across manufacturing, financial services, and technology sectors - in order to illustrate the applicability of the theoretical constructs to the domestic context. Third, on the basis of this theoretical synthesis and contextual comparison, the author constructed and proposed an integrated conceptual framework depicting the hypothesized relationships among the variable groups, to serve as a foundation for future quantitative testing.

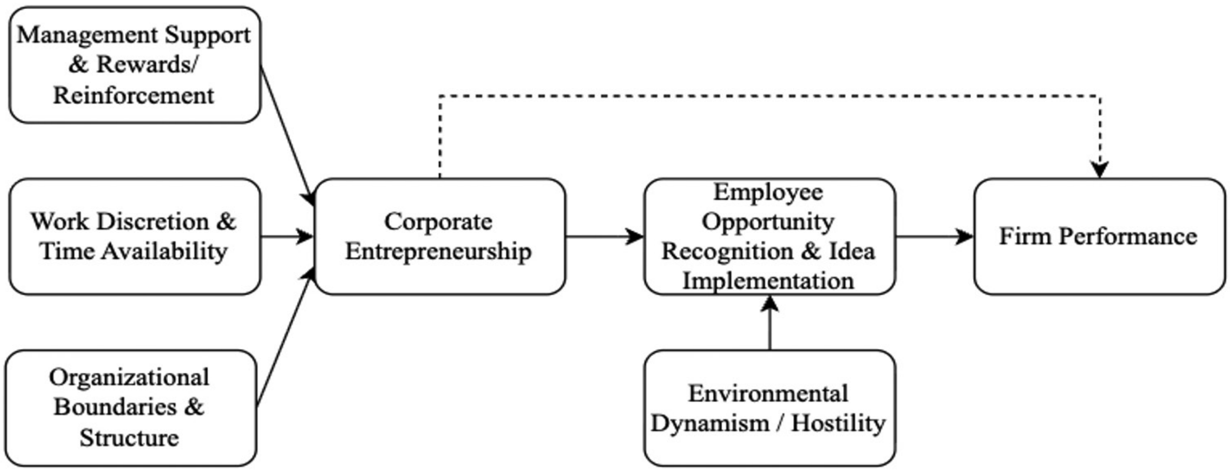
Given the scope and time constraints of this paper, no primary data were collected and no statistical hypothesis testing was conducted. The relationships presented in the proposed framework are therefore conceptual propositions grounded in synthesized evidence from prior international contexts, rather than findings directly validated in Vietnam. This limitation also defines the direction for future research outlined in the conclusion.

4. Results and discussion

4.1. Overall structure of the framework

Building on the theoretical synthesis, this paper proposes a framework comprising five components: (i) a group of internal organizational antecedents, drawn from the CEAI (Hornsby et al., 2002); (ii) the central construct - corporate entrepreneurship, comprising new business venturing, innovativeness, and self-renewal (Antoncic & Hisrich, 2001); (iii) a mediating variable - employee opportunity recognition and idea implementation; (iv) a moderating variable - environmental dynamism and hostility (Zahra, 1991); and (v) the outcome variable - firm performance. The framework is illustrated in Figure 1.

Figure 1. Proposed conceptual framework of corporate entrepreneurship for Vietnamese enterprises



Source: Authors' development

4.2. Internal organizational antecedents

Three antecedent groups, consolidated from the five CEAI factors (Hornsby et al., 2002), are proposed. First, management support and rewards/reinforcement jointly capture the extent to which top managers actively facilitate entrepreneurial behavior and the organization's incentive systems recognize entrepreneurial achievement, a combination identified as central to sustaining middle managers' entrepreneurial engagement. Second, work discretion and time availability capture the degree of decision-making latitude and the practical time capacity employees have to pursue innovative ideas alongside routine responsibilities. Third, organizational boundaries and structure capture the extent to which formal procedures, reporting lines, and job definitions allow flexible, cross-functional, and innovative work rather than constraining it. For many Vietnamese enterprises characterized by hierarchical decision-making and tightly defined job roles, this third antecedent is expected to be a particularly binding constraint on corporate entrepreneurship.

4.3. Central construct: Corporate entrepreneurship

Following Antoncic and Hisrich (2001), the framework conceptualizes corporate entrepreneurship along three of their four validated dimensions most relevant to established Vietnamese enterprises: new business venturing (entering new businesses related to current products or markets), innovativeness (creating new products, services, or technologies), and self-renewal (reformulating strategy, restructuring, and driving organizational change). The fourth dimension, proactiveness, is incorporated implicitly through the entrepreneurial orientation logic of Covin and Slevin (1991) as a behavioral quality that cuts across all three dimensions rather than as a separate construct, in order to keep the central construct parsimonious for future empirical measurement.

4.4. Mediating variable: Employee opportunity recognition and idea implementation

The framework proposes that employee opportunity recognition and idea implementation mediate the relationship between corporate entrepreneurship (as an organizational-level construct) and firm performance. The underlying mechanism is as follows: a supportive internal environment and an organizational orientation toward new venturing, innovation, and renewal only translate into performance gains to the extent that individual employees actually recognize opportunities and are able to carry ideas through to implementation - the central premise underlying the CEAI's focus on middle managers as the practical agents of corporate entrepreneurship (Hornsby et al., 2002). A direct path from corporate entrepreneurship to firm performance is also retained in the framework, reflecting the possibility that mediation is partial rather than full, a proposition to be tested empirically in future quantitative work.

4.5. Moderating variable: Environmental dynamism and hostility

Following Zahra (1991), environmental dynamism and hostility are proposed as moderators of the relationship between corporate entrepreneurship and firm performance. In more dynamic and competitively hostile industries characterized by rapid technological change, shifting customer preferences, or intense rivalry - the performance benefits of corporate entrepreneurship are expected to be stronger, since the ability to renew and innovate becomes a more direct source of competitive advantage. In more stable, less hostile industries, the relationship is expected to be comparatively weaker, as incremental efficiency gains from the existing business model may deliver comparable returns with lower risk.

4.6. Outcome variable: Firm performance

Firm performance is proposed to be measured along both financial dimensions (revenue growth, profitability, return on new ventures) and innovation-related dimensions (number of new products or services launched, speed of idea-to-implementation, and employee-driven process improvements). This multidimensional approach follows Zahra's (1991) emphasis on financial outcomes while also capturing the innovation-related outcomes central to Antoncic and Hisrich's (2001) conceptualization of corporate entrepreneurship, since financial performance alone may lag behind the earlier-emerging innovation effects of intrapreneurial activity.

4.7. Illustrative application to the Vietnamese context

To illustrate the framework's applicability, consider the generalized case of a mid-sized Vietnamese financial services or manufacturing firm that has introduced an internal innovation program such as an employee idea-submission platform or a dedicated innovation unit tasked with incubating new internal ventures. According to the proposed framework, the ultimate performance impact of such a program would depend not merely on its existence, but on whether the underlying internal antecedents are genuinely present: whether managers visibly support and reward participating employees, whether employees are given real decision-making latitude and protected time to pursue their ideas, and whether organizational structures allow ideas to move across departmental boundaries rather than stalling within them. Even where these antecedents are present, the framework suggests that performance gains materialize only through the mediating mechanism of individual opportunity recognition and idea implementation, and that their magnitude is likely to be more pronounced in the more dynamic segments of the Vietnamese economy, such as digital financial services, than in more stable, traditional segments. This illustration is presented as a generalized composite drawn from common corporate entrepreneurship initiatives observed among Vietnamese enterprises, rather than as findings from a specific firm-level study, and is intended solely to clarify how the framework applies to the domestic context.

5. Conclusion and implications

5.1. Theoretical implications

This paper contributes to the corporate entrepreneurship literature in three ways. First, it synthesizes the theoretical evolution from the foundational concept of corporate entrepreneurship and intrapreneurship, through the validated CEAI antecedents and the Antoncic-Hisrich behavioral dimensions, to Zahra's (1991) environmental moderation logic, situating these streams within a single integrative structure. Second, it proposes a framework linking internal organizational antecedents, corporate entrepreneurship, a mediating mechanism grounded in individual opportunity recognition and idea implementation, and firm performance, moderated by environmental dynamism and hostility - adapted to the hierarchical and resource-constrained characteristics typical of Vietnamese enterprises. Third, it offers a preliminary contextual illustration to guide future empirical validation of this framework within Vietnam.

5.2. Managerial implications

For Vietnamese business leaders, the framework carries several practical implications. First, investment in employee-facing innovation programs is unlikely to generate performance gains unless accompanied by genuine management support, meaningful work discretion, adequate time allocation, and flexible organizational boundaries - the CEAI antecedents identified as necessary conditions rather than optional enhancements. Second, because the framework identifies individual opportunity recognition and idea implementation as the key mediating mechanism, firms should track not only the number of ideas generated but the rate at which ideas are actually carried through to implementation, as this is proposed to be the more direct driver of performance. Third, firms operating in more dynamic and competitively hostile segments of the Vietnamese economy should expect and should be prepared to resource a comparatively stronger link between corporate entrepreneurship investment and performance than firms in more stable segments.

5.3. Limitations and future research

The main limitation of this paper is its purely qualitative, conceptual nature: the relationships proposed in the framework are derived from theoretical synthesis and international empirical evidence rather than direct testing on Vietnamese data, and the illustrative example is a generalized composite rather than an empirical case study. Future research should test this framework quantitatively - for instance, using PLS-SEM on a cross-industry sample of Vietnamese enterprises, surveying both middle managers and employees to capture the mediating role of opportunity recognition - to validate the proposed antecedents, mediating, and moderating relationships, and to examine whether the relative importance of the three antecedent groups differs systematically across firm ownership structure (state-linked versus private) and industry dynamism within Vietnam ■

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