

SMART

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Editorial

CULTURE OF ENTREPRENEURIAL DEVELOPMENT

The culture of entrepreneurial development starts from the first day of business. It is a reflection of the values that the entrepreneur brings into the business. Culture, being a vital part of every entrepreneurial venture, acts as the means to institutionalize the values. Culture serves to socialize new employees into learning how to treat customers and other employees within organization and many other things needed for the success of the business.

Smaller firms are able to retain this culture of entrepreneurship but in the bigger organizations, the moment you start to grow, complexity also grows and chaos emerges and to put chaos to rest, process comes into function. It is to be noted that market shifts happen due to competition, technology, socio economic factors and the already created process and system are unable to adapt. Therefore, if companies are trying to create entrepreneurial ethnicity, they need to focus on three things, namely:

- creating a culture of self discipline
- Freedom to employees
- Push responsibility further down

Developing an entrepreneurial culture creates a business that would continue to grow, provided changes are adopted and new opportunities are actively pursued in the market. In an organization where entrepreneurial culture is adopted, work itself becomes a priority than the job, more importantly, it becomes a lifestyle. Employers need to place the following benchmarks in order to create harmony at the workplace:

- Respecting everyone around
- Better Communication
- Fabricate comradeship

- Sustaining entrepreneurial culture
- Let the team build itself
- Involve yourself without controlling
- Don't forget the little things

Treating employees with respect, helps to enable them to do their jobs to the best of their abilities. If one challenges people to raise their bars, provide fun activities, keep people informed and humanize the management, culture will be evolved. From these basics, there will be growth in the organization that will generate a strong, healthy culture, allowing oneself, company and employees to flourish.

The Twentieth Issue (Vol-10, No-2) of the SMART Journal of Business Management Studies consists of eight articles, written by authors of repute, on different themes of contemporary relevance. I hope readers would find the journal academically challenging and strategically stimulating.

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