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Intellectual Structure of Entrepreneurial Orientation and Performance in MSMEs

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ABSTRACT

Background: *Micro, Small and Medium Enterprises (MSMEs) are an important component of global economic production but are extremely vulnerable when operating in the current market environment characterized by greater friction and environmental uncertainty. In order to sustain their survival amidst these dynamic factors, small businesses depend significantly on their internal strategic positioning, making Entrepreneurial Orientation (EO) as one of the most important organizational factors affecting the long-term performance and market competitiveness.*

Objectives: *The objective of this study is to systematically map and assess the overall global structure of knowledge, evolution of themes, and research trajectory of Entrepreneurial Orientation (EO) and firm performance in Micro, Small and Medium Enterprises (MSMEs).*

Methodology: *The overall data-set has been processed with a quantitative bibliometric approach and science mapping workflow, based on a final data-set of 258 specialized documents retrieved from the Scopus database. The network visualization and the structural matrix are created using VOSviewer software.*

Result: *The structural argument shows a deep geopolitical and conceptual reorganization of the domain. Traditional trans-Atlantic academic superiority has been replaced by an explosion of academic publishing in emerging economies of Asia, especially Indonesia and Malaysia. Thematically, it has moved from legacy "posture-to-profit" assumptions and straight-line logic of traditional Resource Based View to more complex, integrated architectures.*

Originality: *This paper synthesizes the literature on small business strategy in comprehensive and objective manner, which addresses the fragmentation in existing small business strategy literature. The multi-decadal metadata patterns are organized into six explicit thematic taxonomy clusters and are monitored with chronological evolutionary, providing a one-to-one conceptual baseline for upcoming researchers.*

Keywords: *Entrepreneurial Orientation, Firm Performance, MSMEs, Bibliometric Analysis, Science Mapping.*

Introduction

Micro, Small, and Medium Enterprises (MSMEs) play a vital role in economic growth of the world as the backbone of the world economic growth as source of industrial output, employment and originator of innovation at grass root level(1,2) However, today's business environment creates an increasing amount of environmental uncertainty, market conflicts and high global competition for small businesses(3,4). Micro and small companies will have to heavily depend on their internal strategic positions and adaptability in these dynamic parameters to survive and grow sustainably. Of these strategic imperatives, Entrepreneurial Orientation (EO) has come to be realized as one of the most important factors in the organization that affects long-term firm survival and market performance (Miller, 1983). EO is a strategic position that can be expressed concretely by a system of proactiveness, innovativeness in product-market space, and rational risk-taking behavior from the perspective of Resource-Based View (RBV) and dynamic capabilities view.

Miller (1983) theoretically developed EO as more active organization that innovates on products and in markets, takes risks, and acts in advance of rivals. Later, the base lines were formalized at the organizational level based on empirical evidence by Lumpkin & Dess, (1996) who identified independent dimensions of autonomy, innovativeness, risk-taking, proactiveness, and competitive aggressiveness. Although these early legacy frameworks suggested that there was a linear and stronger relationship between EO and performance, the direct relationship between EO and MSME performance is quite complex, non-linear, and context-specific, with external and internal factors playing an important role.

In past ten years, scholarship that considers this relationship has moved from testing direct pathways to looking at complex and multifaceted interactions. Recent research has found that the effect of EO on business performance and growth is mediated sequentially through information management systems, knowledge architecture and internal entrepreneurial competencies(8). At the same time, recent literature points to the fact that environmental dynamism, market uncertainty and extreme institutional disruption substantially buffer this relationship. For example, it is shown by contemporary models that in the midst of strong macroeconomic changes, an aggressive entrepreneurial attitude is only effective if supported by a fast absorptive capacity and structural agility(9). Moreover, existing research conducted during digital age highlights the importance of adoption of technology competence and proactive EO attitude in establishing the minimum operational performance of small businesses(10,11).

This ongoing proliferation of literature has produced a very fragmented and dense field of knowledge that is both multi-decade and multi-methodological and multi-analysis, covering a variety of analytical jurisdictions. Although there have been many individual empirical studies, there is a lack of an integrated assessment of this domain. The limitations of conventional qualitative literature reviews are very pronounced with regard to objectively mapping this landscape, both in terms of their qualitative nature and the lack of quantitative granularity to capture trends in the academic system at a macro level.

This study aimed at filling this void by conducting a comprehensive analysis of the global intellectual structure related to Entrepreneurial Orientation and its performance in MSME sector by doing a bibliometric analysis and science mapping. This paper aims to achieve three primary goals: First, to use a systematically retrieved data set with advanced network visualization techniques in VOS viewer; second, to observe the results of the visualization techniques; and third, to analyse the outcomes. It breaks down the thematic development and keyword co-occurrence clusters to uncover present conceptual hot-spots, first. Second, it uses structural co-citation mapping to detect the intellectual pillars of the field on which it stands. Thirdly, it sets out a roadmap of future research agendas that will direct the next empirical research in the small business sector.

Research Methodology

- **Data Source and Search Strategy**

In this study, a quantitative bibliometric approach and science mapping workflow is used to analyse the global knowledge architecture of Entrepreneurial Orientation (EO) and firm performance in MSME sector. The Scopus database was used as main source of data, as it is known for its comprehensive and extensive indexing coverage and for providing comprehensive metadata extraction. A sophisticated search was performed by employing sophisticated Boolean operators to search for items in the title, abstract and author keywords. The search phrase used was segmented into the following format:

("entrepreneurial orientation" OR "strategic orientation") AND ("firm performance" OR "business performance" OR "organizational performance" OR "financial performance") AND ("MSME" OR "SME" OR "small business" OR "micro enterprise")

In the phase of querying the database to extract literature, no operational restrictions, temporal filters, document-type limits or language exclusions were applied, as this would limit the scope of the related literature to only a small part of what could actually be found. The detailed query sequence retrieved the 258 documents set and then exported to the network generation software VOSviewer.

- **Bibliometric Analysis and Mapping Technique**

The metadata retrieved were saved in a comma separated value (.csv) machine readable file format, with detailed bibliographic information such as author(s), citations, abstracts, keywords, and cited references. The graphic network construction and the scientific visualization were performed using the software VOSviewer. Analysis in particular puts specific use to distance-based network mapping layouts, where the distance between items is directly related to the strength of conceptual relationship.

Results and Structural Mapping

- **Macro-Level Publication Trajectory**

For assessing the research momentum of Entrepreneurial Orientation (EO) in MSMEs, macro-level temporal analysis was done on retrieved data. The 258 different documents are distributed once a year and offer a clear baseline for the academic growth and popularity peaks over time. Table 1 systematically records the chronological progression, the number of documents per year, and cumulative tracking of documents.

Table 1: Annual number of scientific publications

Publication Year	Document Count	Cumulative Output
Before 2015 *(Combined)*	24	24
2015	9	33
2016	8	41
2017	9	50
2018	14	64
2019	25	89
2020	16	105
2021	19	124
2022	17	141
2023	16	157
2024	28	185
2025	38	223
2026	14	258

Source: Author's elaboration based on data extracted from Scopus.

The empirical path described in Table 1 illustrates a field going through distinct evolutionary stages. The historical baseline (before 2015) is an early period of conceptualisation that covers 24 documents across a long period of time. After this initial period, the number of publications had risen dramatically and increased in an exponential pattern, reaching its highest level in 2025 at 38 publications. This rapid speed of change is indicative of the evolution of research on the impact of an entrepreneurial mindset on small firm performance from a specialist management sub-topic to a strategic global concern. This is a huge amount of new literature that fully merits the use of science-mapping tools to bring together and unite the splintered discourse.

- **Geographic Foundations and Emerging Knowledge Hubs**

Table 2: Top Publishing Countries and Geographic Distribution of Output

Rank	Country / Territory	Document Count	Percentage (%) of Total Dataset (N = 257)
1	Indonesia	49	19.07%
2	Malaysia	33	12.84%
3	United States	30	11.67%
4	India	19	7.39%

5	Poland	11	4.28%
6	Spain	10	3.89%
7	United Kingdom	10	3.89%
8	Canada	8	3.11%
9	China	8	3.11%
10	Australia	7	2.72%

Source: Source: Author's elaboration based on data extracted from Scopus.

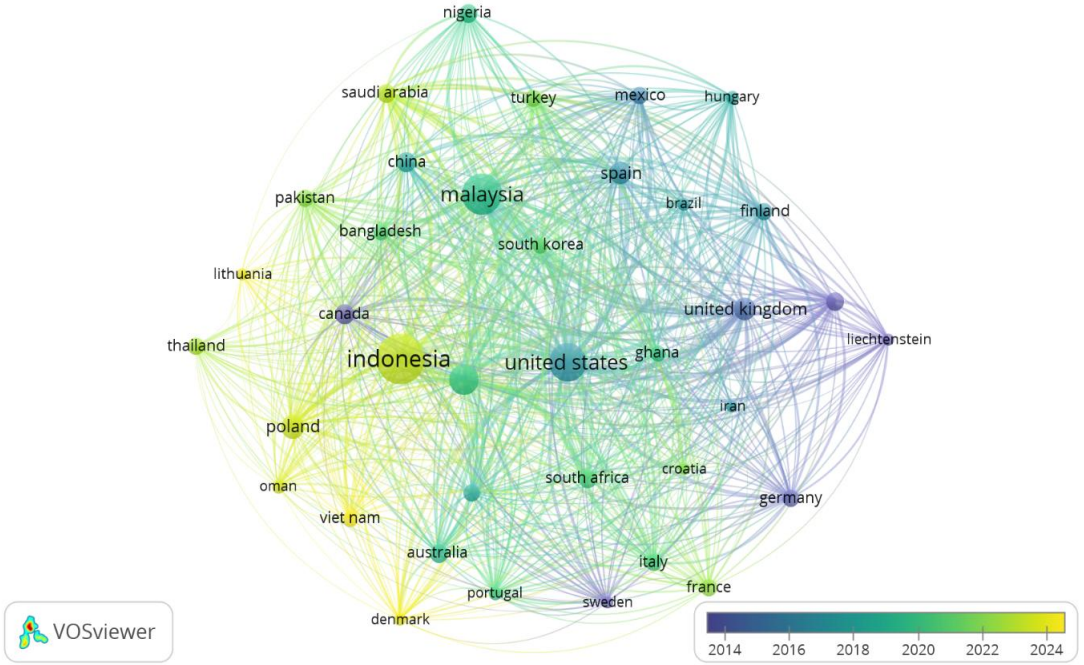

Figure 1: Overlay Visualization of Country Bibliographic Coupling Map.

Source: Vosviewer

The geographical pattern and the dynamics of literature on Entrepreneurial Orientation (EO) and small business performance provide an in-depth understanding of the geopolitical evolution in past decade. Bibliographic coupling of publishing countries clearly sets up early Western legacy research from fast-growing contemporary analytical hubs in emerging markets. The Indo-Pacific region has become the dominant force in global research landscape, surpassing the traditional trans-Atlantic influence as visually depicted in Figure 1 of chronological overlay and with a rapid increase in its share of the research field shown in Table 2.

Specifically, Indonesia takes the top spot in the world in this field with a huge share of 19.07% of the overall global production, closely followed by Malaysia with 12.84% and India with 7.39%. These young Asian economies are the backbone of the active global discussion of 2024-2026, given their modern yellow, green and bright yellow map nodes. The growth rate suggests that much of the existing small-firm entrepreneurial research is underpinned by the context of fast economic transition, institutional restructuring, and resource constraints in emerging markets. In contrast, the early Anglo-American and European legacy anchors – United States and the United Kingdom – are shaded in darker purple and blue tones, as the field's active publishing gravity centre has shifted and is no longer in the West.

- **Foundational Pillars and Intellectual Structure**

The structural analysis of the field's "intellectual bedrock," as well as the authorship performance, indicates a very central field core network. The domain is characterized by a clear tension between the macro- and micro-levels of intensive research, as revealed in the quantitative analysis of its contents, carried out using database extraction (Table 3) and as shown through the density distributions (Figure 2).

Table 3: Top publishing Authors and their document count with institutional affiliation

Rank	Author Name	Institutional Affiliation	Document Count (TP)
1	Kraus, S.	Universität Siegen, Germany	7
2	Suder, M.	AGH University of Krakow, Poland	6
3	Kusa, R.	AGH University of Krakow, Poland	5
4	Duda, J.	AGH University of Krakow, Poland	4
5	McDowell, W.C.	Texas State University, USA	4
6	Rajendran, R.	PSG College of Technology, India	4
7	Raymond, L.	Université du Québec à Trois-Rivières, Canada	4
8	Vivekanandan, K.	Bharathiar University, India	4
9	Mahmood, R.	Universiti Utara Malaysia, Malaysia	3
10	Milovanović, B.M.	University of Zagreb, Croatia	3

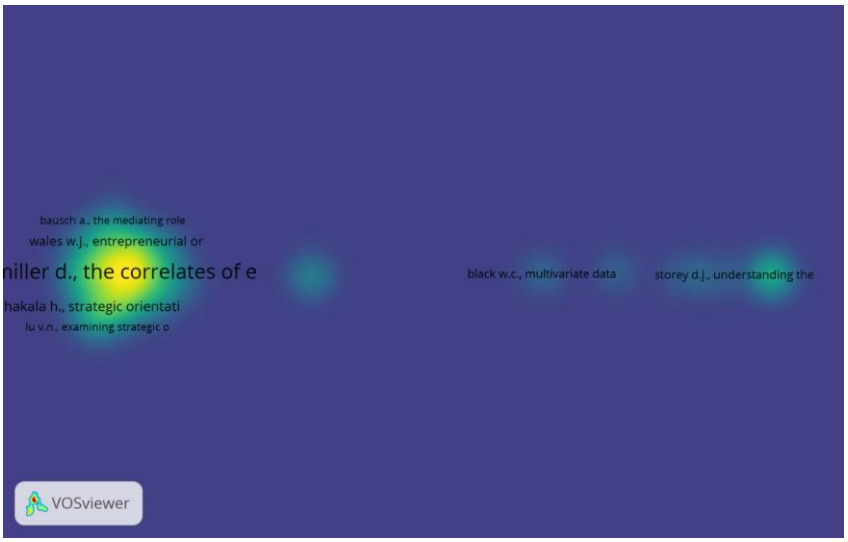

Figure 2: Document Co-citation Concentrations (DCC): Density Visualization.

Source: Vosviewer Software

The dominant intellectual capital of the field is the macro-level core dynamic, whose hotspot of high level of saturation is located in the leftmost parameter of the field in Figure 2, and is rooted deeply in the work of Miller (1983). This extreme density shows that the classic dimensions of Miller's baseline—innovativeness, proactiveness, and risk-taking—form the theoretical foundation, which is not to be taken for granted, on which current literature on micro-enterprise performance is built. This strategic management track has been strongly influenced at the micro-level by Kraus, S., the most prolific contemporary writer in the data set, providing a direct link between corporate strategic postures and firm performance measures. The European institutional co-authorship cluster, on the top right quadrant, is dense and consists of Suder, M., Kusa, R., and Duda, J. which has a high-volume empirical production, a production that perfectly captures the core of the green-yellow strategic cluster around Miller's core.

In contrast, the large empty space between the left and right quadrants in figure 2 separates basic strategic theory from small-firm economics and methodologic parameters, without which it would be impossible to develop any strategy. In the right quadrant, green nodes with low density are anchored by Storey D.J. (Understanding the Small Business Sector), and Black W.C. (Multivariate Data Analysis), indicating the presence of distinct clusters in the field for operational purposes. It can be structurally repeated through a global, active network of authors, this in Table 3. Western scholars such as McDowell, W.C. and Raymond, L. operate the operational technology tracks, while emerging markets are validated by a large group of Asian scholars such as Rajendran, R. and Vivekanandan, K. and Mahmood, R. This structural positioning clearly shows that the conceptual premises are very centralised around Miller and Kraus, while empirical contextualisation is spread throughout the world.

- **Thematic Taxonomy and Keyword Co-occurrence**

The semantic boundaries and the conceptual taxonomy of the domain are determined by the network conception of the author keyword co-occurrences. The structural layout captures the enterprise sector's strategic orientations that translate into actual results, as systemically quantified in the six major sub-domains detailed in Table 4 and visually illustrated by the link densities in Figure 3.

Table 4: Thematic Taxonomy of Author Keywords

Cluster ID	Cluster Identification Title	Primary Core Representative Keywords	Main Conceptual Focus and Scope
Cluster 1	Theoretical Foundations & Capabilities	*resource-based view*, *firm performance*, *financial literacy*	Evaluates the core performance baselines of small firms through resource architecture and baseline financial thresholds(12).
Cluster 2	Sub-Dimensions of Strategic Posture	*entrepreneurial orientation*, *innovativeness*, *proactiveness*	Focuses directly on the isolated behavioural sub-dimensions of EO and localized regional empirical settings.
Cluster 3	Dynamic Capabilities & Competition	*dynamic capabilities*, *competitive advantage*, *market orientation*	Analyses how firms configure internal strategic orientations to achieve superior market defenses under competitive pressure.
Cluster 4	Social Networks & Institutional Space	*social capital*, *entrepreneurship orientation*, *business performance*	Explores relational assets, structural networking behaviours, and institutional small business sector contexts(13,14).
Cluster 5	Methodological Approaches & Metrics	*pls-sem*, *fsqca*, *organizational performance*	Captures the prominent structural modelling frameworks and configuration methods used across the dataset(15).
Cluster 6	SME Ecosystems & Leadership	*sme*, *entrepreneurship*, *transformational leadership*	Investigates internal leadership styles and behavioural traits driving general small and medium enterprise ecosystems(16).

Source: Author's elaboration based on VOSviewer data analysis

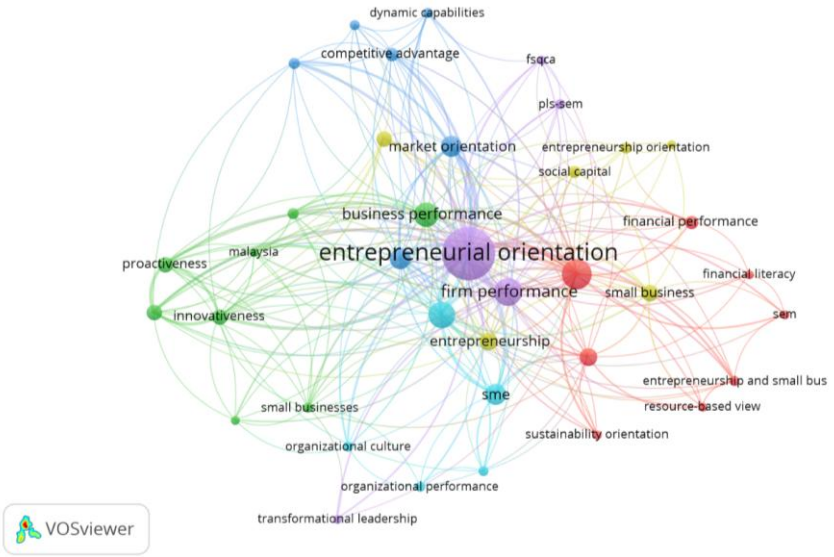

Figure 3: Network Visualization of Author Keyword Co-occurrence Clusters.

Source: VOSviewer

The spatial geometry of the network map in figure 3 is exactly replicated by the categorical boundaries found in table 4 and thus the entrepreneurial orientation and firm performance are the absolute core anchoring nodes of the whole literature base. Cluster 2 (Green) runs from the central core to the left quadrant and shows the internal behavioural sub-dimensions of strategic posture: Innovativeness and proactiveness, indicating that structural market proactivity is the major catalyst for small firm behavioural inquiries. This behavioural track connects directly with Cluster 3 (Dark Blue) at the top left of the network, as shown in Table 4, highlighting that an aggressive entrepreneurial approach is not sufficient to create a competitive advantage unless it gets structurally transformed into dynamic capabilities and embedded in a continuous market orientation.

The lower and right-hand parameters of Figure 3, on the other hand, control contextual and methodological boundaries expressed in the rest of Table 4. We find that the resource and relational space are controlled by Cluster 1 (Red) and Cluster 4 (Yellow), which suggests that the growth of small businesses relies heavily on the auspices of the social capital, financial literacy and a contemporary sustainability orientation evaluated from the perspective of the classic resource-based view. Last but not least, the vertical dimension that passes through Cluster 5 (Purple) and Cluster 6 (Light Blue) defines the existing operational mode of the discipline. The spatial correlation between organizational performance and the concepts related to pls-sem and fsqca substantiates the conceptual focus column in Table 4, confirming that today's literature is based on sophisticated multi variable, non-linear setups to test the effects of human factors such as transformational leadership on small enterprise ecosystems.

- **Chronological Evolution and Future Research Frontiers**

The temporal mapping of author keywords is used to emphasise the longitudinal development and paradigm change of the research domain. The conceptual trajectory can be split up into different historical milestones by following the Average Publication Year (APY) on the chronological overlay spectrum in VOSviewer. The field is graphically represented through the temporal gradient in Figure 4, and strategically organized with clear boundaries in Table 5, with a clear shift from linear connections towards adaptive connections.

Table 5: Chronological Path and Emerging Frontiers of Author Keywords

Chronological Era	APY Gradient Range	Representative Mapping Keywords	Core Research Paradigm & Strategic Focus
Foundational Era *(Purple / Dark Blue)*	2016 – 2018	*proactiveness*, *innovativeness*, *resource-based view*, *Malaysia*	Focused on defining baseline strategic capabilities and validating legacy direct effects on firm performance
Established Mid-Period *(Teal / Light Green)*	2019 – 2021	*entrepreneurial orientation*, *firm performance*, *market orientation*, *sme*, *pls-sem*	Focused on methodological standardization and assessing multi-variable linear configurations in general SME contexts.
Contemporary Frontiers *(Bright Yellow)*	2022– 2024	*sustainability orientation*, *dynamic capabilities*, *fsqca*, *financial literacy*	Rejects linear assumptions to focus directly on strategic resilience, green transitions, and asymmetric modelling.

Source: Author's elaboration based on VOSviewer data analysis

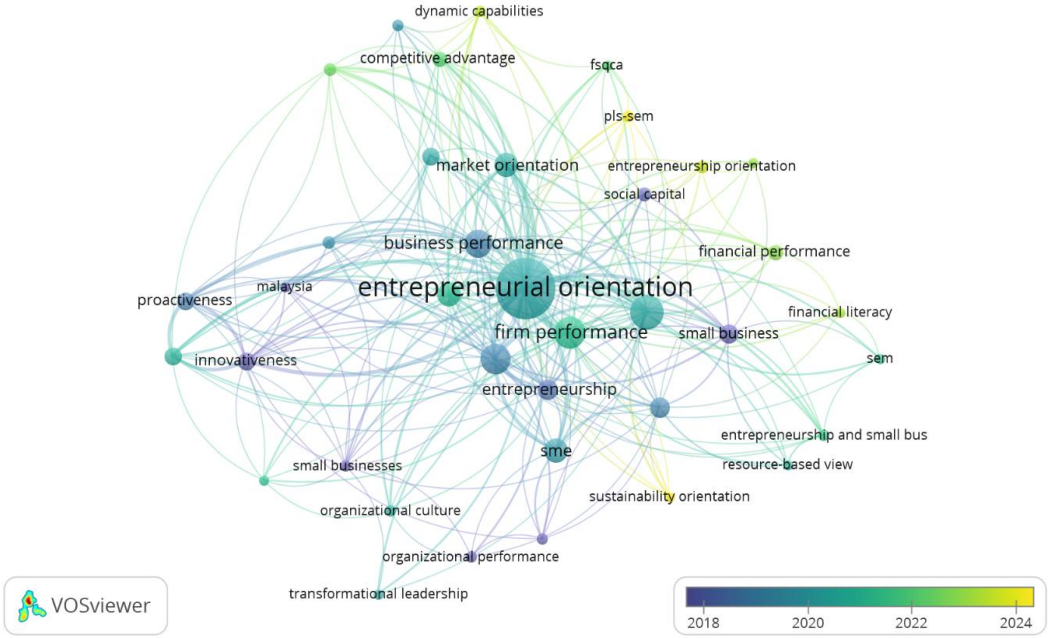

Figure 4: Overlay Visualization of Author Keyword Chronological Evolutionary Trends

Source: Vosviewer Software based on Scopus data

Table 5, classifies the explicit developmental pathway or the baseline periods from which they are separated by the visual timeline ledger from 2018 to 2024 shown in Figure 4. The nodes that are most prevalent in the earliest time periods (the Foundational Era, APY 2016–2018, in Table 5) are dark purple and blue, representing the proactiveness, innovativeness and resource-based view [Lumpkin & Dess, 1996] nodes. The high-density teal and green nodes in the centre of the map represent the Established Mid-Period. when the discussion focused on the large overlaps between entrepreneurial orientation, firm performance and market orientation, assessed using variants of structural equation modelling (pls-sem).

Bright yellow nodes dotted across the top and bottom parameters of the workspace show the absolute cutting-edge limits of the literature, which perfectly match the Contemporary Frontiers (APY 2022 – 2024) from Table 5. As outlined in the core research paradigm column of Table 5, modern scholarship has moved beyond merely basic profit metrics, to try to capture modern, resilient operations of enterprises. Sustainability orientation, dynamic capabilities, and financial literacy emerge as key factors on this frontier, highlighting the need for complex and adaptive frameworks to navigate macro-economic disruptions on today's micro-businesses. Most importantly, the high-intensity yellow node of fsqca validates the data shift in Table 5, which indicates a shift away from the conventional symmetrical regressions to the use of sophisticated configurational modeling in the modern era.

Discussion and Future Research Agenda

The quantitative bibliometric mapping of the 258 unique documents collected in this study is an empirical representation of the global knowledge structure that defines Entrepreneurial Orientation (EO) and small firm performance. Both thematic analysis and chronological analysis reveal that the academic discourse has become very mature and is moving from primitive direct-effect models to complex organizational architecture. The performance analysis verifies that an active geopolitical field reorganization took place, as emerging economies from Asia (Indonesia and Malaysia) have replaced old institutions from across the Atlantic (the UK and the USA) in terms of publications velocity(17–20). This structural transformation demonstrates that the investigation of the impact of entrepreneurship attitude on outcomes of small firms is no longer only a western management theory but a very relevant operational strategy to survive in the uncertain and limited resources environment of emerging markets(21,22).

In addition, there's a huge conceptual paradigm shift by the keyword configurations. The field was dominated in the past by the Resource Based View (RBV) that was developed to connect fundamental behavioural characteristics such as innovativeness and proactiveness with conventional profit measures in a linear fashion(7,23). In the recent literature, the dynamic capability and sustainability orientation have merged, highlighting the need for the strategic intention to be transmitted through different mechanisms and to have multi-dimensional effects to be sustainable(24,25). The existing body of literature, on the other hand, is still scattered among isolated methodological approaches and regional contextually validations.

- **Future Research Directions**
  - **Integrating Strategic Posture with Dynamic Internal Capabilities**

The structural decomposition of the literature shows that strategic intent (e.g., being proactive and innovative) is still a very vibrant field of research, but often is studied in isolation from actual mechanisms that are needed to ensure the deployment of the strategy at the operational level(26). Thematic division demonstrates that in the existing literature, the topics of behavioural positioning and transmission of capabilities have been studied separately. This must be addressed in the future by investigations into the direct link between strategic postures and the dynamic internal capability(27). Future studies are needed to investigate the structural fit of entrepreneurial intentions with actual asset reconfiguration in real-time, paving the way to a more holistic view of small business performance.

  - **Shifting Performance Metrics from Financial Growth to Sustainability Orientations**

As shown in the data analysis, the outcome variables in this domain are highly polarized around conventional, rigid financial measures. The current frontiers reveal a clear development of sustainability concepts, although the integration is low on the whole and a peripheral element of the frontiers(28). This pattern does reveal a major conceptual gap. Future research directions should actively push the envelope on the traditional performance spectrum, by systematically incorporating non-financial, green and social resilience outcomes(29). Further research is needed to investigate the challenges facing smaller companies in balancing short-term financial outcomes with long-term sustainability plans.

  - **Transitioning from Symmetrical to Asymmetrical Configurational Methodologies**

On methodological grounds, it is interesting to note that the historical development of this field has been almost exclusively based on the traditional approach of symmetrical regressions to detect isolated net effects. The chronological analysis depicts, however, a steady and quick growth of advanced, non-linear configurational approaches(30,31). The transition marks a significant change in the method of the subject. Future studies should continue along this line of thought and move beyond linear equations towards asymmetric configurational approaches. We have a great need to investigate future combinations and to determine how a wider range of management elements interact to produce high performance in different economic contexts.

Conclusion

This study is a thorough quantitative synthesis of the intellectual evolution that constitutes Entrepreneurial Orientation (EO) and firm performance in the MSME segment. This paper demonstrates how the relational architecture can be mapped over a number of decades of academic publications, thereby reducing the fragmentation in the domain and bringing the strategic conversation away from isolated narrative interpretations to a distance-based network visualization of the structural metadata field. In the end, this macro-level mapping structure is a framework that provides a structured baseline that brings together previous paths of research in the discipline and suggests the larger conceptual framework of the discipline.

Overall, this research shows that a domain is in a tremendous developmental process of reorganization that is both motivated by a paradigm and driven by a structure. The field has systematically moved away from the traditional and legacy bases of its institutions, consisting of assumptions of direct effect, linear data structures, and institutional dominance across the Atlantic. The most active and decentralized network which is active internationally today is a network of scholars with the orientation on integrated, non-linear organizational architectures, which determine modern scholarship in greater degree. This paper provides defined thematic cluster classifications and explicit chronological shifts that clearly align the entire evolution of the domain until 2026, allowing future researchers to have a clear, non-fragmented view necessary for the development of integrated conceptual frameworks in the field of small business strategy.

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