

ENTREPRENEURSHIP AND STRATEGIC MANAGEMENT: A CRITICAL REVIEW ON THE RELATIONSHIP BETWEEN THESE PARADIGMS

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ABSTRACT

The objective of this study is to have a better insight into the arguments surrounding the various opinions submitted by different scholars in the fields of entrepreneurship and strategic management and then come up with a stand on which side of the divides to be generally accepted for practice. The researcher examined the base-line theories of the two paradigms of entrepreneurship and strategic management and also, made a review of extant literatures put forward by scholars in the fields who made efforts to look at the point of intersection of the two paradigms. This article however attempts to emphasize on the need to see the two disciplines as been likened to a marriage between a man and a woman coming from different parental backgrounds to produce children (wealth creation). Literatures on each of the paradigms were reviewed to have a better understanding of them. The researcher was able to identify some intersecting elements including culture which has rarely been stressed on as a factor influencing the opportunity- seeking actions and competitive advantage-seeking actions of an entrepreneur to create wealth and ensure economic growth and sustainability of an organization.

Keywords: Entrepreneurship, opportunities, entrepreneur, strategic management, competitive advantage.