

# *Entrepreneurship in the Hospitality, Tourism and Leisure Industries*

Alison Morrison

Mike Rimmington

Claire Williams

**B**UTTERWORTH  
**H**EINEMANN

OXFORD AUCKLAND BOSTON JOHANNESBURG MELBOURNE NEW DELHI

# Contents

---

<i>Foreword</i>	ix
<i>Preface</i>	xiii
<b>Part One Concepts, Principles and Environment Associated with Entrepreneurship</b>	<b>1</b>
<b>1 The process of entrepreneurship</b>	<b>3</b>
Introduction	3
Definition	4
Types of entrepreneurship	9
Participants in the process	14
Entrepreneurship elements	15
Features of an entrepreneurial firm	22
Summary	23
<b>2 Entrepreneurs</b>	<b>27</b>
Introduction	27
Definition	28
Typologies and categorization	30
Entrepreneurial transition	34
Entrepreneur research approaches	35
Characteristics, features, attitudes, and behaviours	42
Summary	49
<b>3 Corporate entrepreneurship</b>	<b>53</b>
Introduction	53
Intrapreneurship	54
Organization for intrapreneurship	56
Intrapreneurship encouragement	59
Dysfunctional management practices	61
Summary	68
<b>4 Environment for enterprise</b>	<b>71</b>
Introduction	71
Political intervention	72
Formative phase of social development	78
Promotion/inhibition phase of social structure	81
Mobilization phase of social action	88
Summary	94

<b>Part Two Finance, Business Planning, Operations Management, Marketing and Strategy</b>	97
<b>5 Finance, business planning and entrepreneurship</b>	99
Introduction	99
Sources of start-up funding	102
The business plan	104
Sources of finance	109
Financial management	121
Summary	122
<b>6 Operation and management of entrepreneurial organizations</b>	124
Introduction	124
Entrepreneurial skill requirements	125
Management expertise – name of the game	128
Entrepreneurial immaturity	132
Controlling the business	133
The entrepreneur and human resource management	135
Organization structure	137
Delegation of authority	140
Entrepreneurial decision making	140
Reactionary and gut feeling as operational advantages	142
Teamworking	144
Entrepreneurs and quality management	145
The entrepreneur and management of the life-cycle	147
The entrepreneur and business failure	150
The entrepreneur and business growth	152
Summary	155
<b>7 Marketing and entrepreneurship</b>	161
Introduction	161
Marketing and competition	162
Marketing and markets	164
Market orientation	165
Market positioning and segmentation	167
The post-modernist consumer challenge	172
Post-modernism and product life-cycle	177
Pricing, value and concept flexibility	180
Differentiation and communication	182
Geographic dispersion and micro-demand	185
Summary	186
<b>8 Strategy and entrepreneurship</b>	189
Introduction	189
Entrepreneurs and strategy	193
Organizational issues	195
Environment for entrepreneurial strategy	201
Entrepreneurial strategies	212
Summary	224

<b>9 Entrepreneurship, an overview</b>	228
Introduction	228
The process of entrepreneurship	228
Entrepreneurs	229
Corporate entrepreneurship	230
Environment for enterprise	231
Finance, business planning and entrepreneurship	232
Operation and management	232
Marketing and entrepreneurship	233
Strategy and entrepreneurship	233
End view	234
 <i>Index</i>	 239