Conceptual Frameworks of Strategic Management

Wang Xiaoyang
PhD Candidate, 1065204659@qq.com

Noor Azuan Hashim
Professor, acazuan@ukm.edu.my

Faculty of Economics and Management, Universiti Kebangsaan Malaysia, 43600 UKM, Bangi Selangor, Malaysia

Abstract

Plentiful works have been devoted to theories and practices of business management, but comparative studies of their advantages and limitations are rarely carried out. In an attempt to fill this gap, the article provides a systematic analysis of management concepts that have gained the major attention in recent years. The search was carried out using the Web of Science database. Ten theories were selected and analyzed in detail, which are the considered most frequently within selected body of articles. The spheres of their application, advantages and limitations, connections between them are indicated. This study deepens the understanding of the theories of entrepreneurship management and shows which of them are the most prolific for improving the efficiency and competitiveness of enterprises and shaping their strategic vision of the future. Directions for further research are shown to overcome the limitations of the presented concepts.

Keywords: business management; strategic management; management concepts; theory of variable practice; evidence theory; game theory; business practices; stakeholders

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Introduction

Nowadays, entrepreneurships are facing the challenge of investing in the best combination of projects considering their limited resources. In a multi- setting, this process has its complexities that need to be dealt with by applying competent management systems (Ershadi et al., 2020). In order to make Entrepreneurships get better development, entrepreneurship management research is very necessary. Entrepreneurship management the behavior of utilizing the imaginative and creative abilities, skills and proficiencies to adeptly open and manage the company. Entrepreneurship management is the general term for a series of activities such as planning, organizing, directing, coordinating and controlling the production and operation activities of enterprises, which is the objective requirement of socialized mass production. Entrepreneurship management to achieve the goal of more wealth, high efficiency, better development and less waste, and to achieve the maximum input-output efficiency through using the human, material, financial, information and other resources of the enterprise as far as possible. They adopt advanced methods to maximize effectiveness while minimizing costs and risks. The number of organizations that adopt this approach is on a steady rise due to its proven benefits in practice. The advantages encompass risk-reward balance in business areas (Paquin et al., 2016), ability to drive better business decisions based on operations, optimized budget allocation (Oostuizen et al., 2018), real-time collaboration between line and functional managers (de Medeiros et al., 2019), and appropriate use of the resources (Bhatia et al., 2020). These management theoretical approaches help entrepreneurships which run their business based on projects, to invest their resources in the projects that support the strategic direction and bring them competitive advantages in the long term.

Although there were some studies have been published on entrepreneurship management studies and management theories (Ratten, 2011), there is still lack of studies on the use of management theoretical approaches in entrepreneurship management research. This work aims to show how the theme management theoretical approaches has been approached in the scientific literature and analysing the contribution of these studies to the theories. In addition, it identifies published articles, with relevance and scope, on the themes of management and entrepreneurship management, and to analyze the main approaches, trends, and gaps using Systematic Literature Review (SLR). The question to be answered by the SLR is: What are the most frequently used theories in management?

Research Method

Information Repository

The SLR was carried out on the database of Web of Science. The aim was to identify the management theories studies that contribute to entrepreneurship management. Initially, the search focused on articles mentioning "entrepreneurship management" or "business management" associated with the term "management theories" in titles, abstracts and keywords. The results were then filtered by subject area, in order to source articles categorized as business, management and economics. The search was limited to a specific timespan from 2016 to 2022. Articles were filtered by language, and include only international publications in English.

Research Protocol

In this research, the qualitative analysis of the articles was prioritized, aiming at constituting a matrix that could represent the evolution of the theme of management that is currently being used by the entrepreneurship management. In phase 1, the first stage of the research was carried out in the database of SSCI WOS. At the beginning of the searches, the search string was defined containing the keywords "management theories" or "strategy theories", added to "business management", "entrepreneurship management" or "firm management". 580 articles were found in the WOS database

In phase 2, to meet the research objective, some exclusion criteria were established as filters for the selection of relevant results, focusing on the areas of interest: business, management and economics for the WOS based and with the specific name of a theory (for example 'institutional theory'). The search in the algorithm resulted to 152 articles. Then followed the selection of articles published in the period of interest to us (2016–2022). The remaining 119 publications became the subject of in-depth reading. 24 theories emerged as eligible for the analysis (Table 1).

In phase 3, the selection of theories highlights the correlation of management theoretical approaches and entrepreneurship management. The theories were selected by the key words of management theories in business/entrepreneurship which the paper was indexed by SSCI. The most common management theoretical approaches were found from these selected indexed, which most of them were chosen from Q1or Q2. These are Institutional Theory, Evidence theory, Agency theory, Stakeholder theory, Social capital theory, Management fashion theory, Practice variation theory, Game theory, Grounded theory, Planned behaviour theory.

Theoretical Approaches of Management

In this section of the study, we will present the most frequently used theoretical approaches.

Institutional Theory

Institutional theory is mainly devoted to exploring and explaining why organizations are accustomed to adopting certain practices and ideas that are generally popular and popular, but whose economic benefits are not obvious (Meyer, Rowan, 1977; Scott, 1987; Zucker, 1987). Institutional theory is now firmly established as the standard theory for describing organization-environment relationships and the spread and adoption of popular organizational practices (Suddaby et al., 2010). Its claims contradict the two main assumptions of institutional theory (isomorphism and decoupling), but open up an important area of organizational analysis: the transmission of ideas from one setting to another (Piekkari et al., 2020). However, institutional theories can be more or less accused of violating the basic laws of the construction of these theories. But the most serious problem that really leads to the frequent emergence of alternative theories and revisions is the so-called "growth problem" (Aksom, 2020). Although this is the dominant theory of organization (Greenwood et al., 2008; Alvesson, Spicer, 2019), as internally consistent and explaining a wide range of empirical observations, institutional theory is clearly not a complete theory. Institutional theory predicts consistency with institutional mandates, isomorphic tendencies over time at the macro level, and decoupling as an organization's individual response to institutional demands. Forces organizations to imitate each other and over time becomes more and more homogeneous system effect and local adaptation and change tendency must be acknowledged and divided into the different aspects of the theory of perspective. Aksom (2023) first observed that system theory is used to overestimate the practice of most organizations system potential, in reality, Most practices fail to gain adequate institutional support (Firsova et al., 2022). With the development of institutional theory, some branches have moved closer to behavioral theory. Besides, Institutional theory has also studied the founding conditions for new firms. This work questions the conventional assumption that entrepreneurs are rationally able to locate opportunities, and it instead posits that key sources of organization founding activities are institutional features of the social group to which entrepreneurs belong or the symbolic environment they face.

Evidence theory

Theory of evidence was first proposed by Dempster and Shafer (Dempster, 1968; Shafer, 1976) to integrate the available alternatives into a collective alternative in order to select the best alternative. Hatefi et al. (2019) used the theory of evidence to develop a new model for assessing environment-related risk factors. The proposed method is applied to an Iranian oil company and compared with the traditional risk assessment method and fuzzy inference system method. The results show that the proposed model is superior under uncertain conditions. Li et al. (2015) discussed that most of the previous working methods based on fuzzy soft sets were based on different types of horizontal soft sets, which made them too complex to be studied by decision makers. Therefore, they propose a new fuzzy soft set method that combines grey correlation analysis with theory of evidence in medical diagnostic problems. In their approach, the Rules of Evidence (Dempster, 1968) aggregate the available schemes into a collective scheme to select the best one. Wang et al. (2016) combined the fuzzy measure and theory of evidence to enhance the function of the decision method based on fuzzy soft set, resulting in less uncertainty and correspondingly improving the level of selection decision. Ballent et al. (2019) argue that theory of evidence can provide a basis for considering various expert beliefs in the examination of structural vulnerability and damage, thus generating subjective assessments. Muriana and Vizzini (2017) pointed out that quantitative risk assessment is an effective tool for rapid decision making. At the same time, progress with the target prior to the adverse impact of the risk profile. Therefore, corrective and preventive measures must be developed based on risk indicators to balance risks. Niazi et al. (2016) discuss how many software organizations do not pay enough attention to management and risk assessment before embarking on global software development. To this end, they propose a two-step approach that identifies and analyzes 19 risks associated with global software development from a client and vendor perspective. Pan et al. (2019) proposed a new mixed interval valued fuzzy set that improves evidence theory and fuzzy Bayesian networks for risk assessment and risk analysis under complex uncertain conditions. The results show that this method can reduce the possibility of potential failure and improve the risk level when failure occurs. Qazi et al. (2016) proposed a new approach to risk assessment by simultaneously considering complexity. They found that there are interdependencies among complexity drivers, risks, and goals, and their approach is also able to prioritize among complexity drivers, risks, and strategies. Sangaiah et al. (2018) proposed a hybrid approach to software risk assessment, including fuzzy decision trial and evaluation Laboratory, fuzzy MCDM and MADM. Compared with the classical method, this method can provide more efficient results. Suresh and Dillibabu (2020) focuses on risk assessment of software using a machine learning mechanism based on mixed fuzziness, which is based on multi-criteria decision making based on adaptive neurofuzzy reasoning systems and the TODIM approach based on intuitive fuzziness. Tonmoy et al. (2018) studied coastal risk identification and assessment in Australia. They found that informing and consulting stakeholders had a positive impact on risk management planning. Zou et al. (2017) point out that multidisciplinary collaboration in risk management is a necessary condition for more success. In most classical risk assessment methods, risks are usually analyzed separately.

Agency theory

Agency theory originated from the work of Jensen and Meckling (1976), which regards corporate shareholders and managers as rational and self-interested actors, so as to conduct economic characterization of the relationship between corporate shareholders and managers. Eisenhardt (1989) reviewed the two extreme positions of agency theory, namely supporters who see agency theory as a revolutionary theory, Jensen and Ruback (1983), and opponents who see agency theory as unclear, narrow, and without testable implications (Perrow, 1986). The study concludes that the theory is unique,

Table 1. **Management theoretical approaches with at least one paper published in the field of entrepreneurship management throughout 2016–2022**

Theory	Number of papers
Institutional theory	22
Evidence theory	20
Practice variation theory	18
Game theory	10
Grounded theory	9
Agency theory	9
Social capital theory	5
Planned behaviour theory	4
Management fashion theory	3
Stakeholder theory	3
Information processing theory	2
Resource dependence theory	2
Systems theory	2
Relational contract theory	1
Signaling theory	1
Planning-performance theory	1
Middle-range theory	1
Dynamic capabilities theory	1
Prototype theory	1
Quadrant theory	1
Activity theory	1
Actor-network theory	1
Structuration theory	1

Source: authors.

clear, and empirically testable, and can be used to solve the principal-agent problem of any firm. Agency theory still has many boundary conditions that require further theoretical development (Bendickson et al., 2016). The agency theory described as: investment property of modern company all his wealth to the control of the company, he has a status of the owner's exchange for he may only be capital pay recipients status (owner), gave up the only benefit the operation of the company should be liable for their rights. This definition implies that agency theory is based on the idea of separation of ownership and control, which is a very important issue in organizations (Berle, Means, 1932; Jensen, Meckling, 1976). Because of the separation of ownership and control, the board cannot fully trust the management of the organization. As a result, there may be conflicts between owners and their agents that may result in agency costs that minimize these conflicts. According to neoclassical economics, agency theory has been criticized because an agent may act in his/her best interests rather than those of the principal or owner (Donaldson, Davis, 1991). The theory may also be criticised because management may not be credible. Therefore, owners must strictly monitor managers' performance, which is the main goal of agency theory. Turner and Muller (2003) used the agency theory for the first time in governance literature to describe the relationship between managers (agents) and principals (owners). The researchers concluded that the owner needed to monitor the performance of the agent. Therefore, the owner can ensure that the manager's goals are aligned with the owner's goals. Turner et al. (2010) argues that agency theory is used to emphasize the relationship between owners and managers in the context of management (PM). Given the role of governance as explained (Turner, 2009), it helps to set goals, then identify ways to achieve those goals and monitor performance. This seems to be a good illustration of agency theory. In addition, this principal-agent relationship should be strictly monitored to reduce planning and control risks and uncertainties for the team. Therefore, it can be argued that performance can be improved through continuous monitoring by the owner, as more intensive monitoring can resolve differences in work in a timely manner, resulting in better results. In light of the above discussion and taking into account the objectives of this study, agency theory is used to inform the current research because it focuses on monitoring, which is essential for improving performance.

Stakeholder Theory

Stakeholder theory is widely used in management and mainly used in examining organizational environment, strategic management, ethical issues, business planning process, e-government, project management, environment management, etc. (Dwivedi, Momaya, 2003). The stakeholder theory is a prominent management approach that has primarily been adopted in the past few years (Pedrini, Ferri, 2019). More recent studies have started to consider how stakeholder theory relates to firm performance, investigating how the understanding of stakeholders' claims could serve business objectives (Ranängen, Zobel, 2014; Heikkurinen, Bonnedahl, 2013; Matos, Silvestre, 2013). Stakeholder theory has grown into one of the most frequent approaches to organizational sustainability. Stakeholder research has provided considerable insight on organization–nature relations, and advanced approaches that consider the intrinsic value of nonhuman nature. Scientific information has evidenced alarming biodiversity decline, climate change, and ecosystem degradation (Steffen et al., 2015). These challenges have generated research on the relationships between business organizations and the nonhuman world since the mid-1990s (Heikkurinen et al., 2016). Within these endeavors, stakeholder theory has become a prominent approach to organizational sustainability studies (Hörisch et al., 2014; Schaltegger et al., 2023). A stream of stakeholder research has explicated nonhuman nature (hereafter also 'nature' for simplicity) as a stakeholder (Driscoll, Starik, 2004;Starik, 1995). This stream has sought to overcome the predominantly anthropocentric, normatively instrumentalizing orientation that depicts nonhuman nature primarily as a resource to enhance human and organizational well-being (Driscoll, Starik, 2004). Ethical approaches that go beyond anthropocentrism, such as ecocentrism (Starik, 1995), Gaia-centrism (Waddock, 2011) and ethics of care (Tallberg et al., 2022) have promoted the intrinsic value of nonhumans in stakeholder relationships. Notwithstanding the advancement of these contributions, more nuanced conceptualizations of nonhuman nature are still lacking, yet needed to identify how nonhumans' characteristics influence stakeholder relationships. Stakeholder research has studied organization–nature relations from descriptive, instrumental, and normative aspects and advanced two approaches: nature as a stakeholder, and nature as a shared concern among human stakeholders (Schaltegger et al., 2023). The former posits that nature fulfils the criteria of 'stakeholderness' due to its physical, legal, socio-emotional and ethical characteristics (Driscoll, Starik, 2004; Tallberg et al., 2022 and its capacity "to affect and be affected" by organizational activities. The latter maintains that nature cannot articulate its stakes (without a human voice) and cannot therefore have a stakeholder status (Näsi et al., 1998).

Social capital theory

Social capital theory is a theoretical framework used to describe the potential links between multiple social capital dimensions and knowledge integration (Cao et al., 2015). The core effect of social capital theory is that individuals' or organizations' networks of relationships are valuable resources that facilitate collective actions (Adler, Kwon, 2002; Inkpen, Tsang, 2005). Two main views have emerged on the source of social capital value in the relationship, namely the structural and relational view (Kostova, Roth, 2003). Based on social network theory, the structural view argues that it is the structure of the relationship that provides value for individuals (e.g. Baker 1990). On the other hand, the relational view contends that it is the nature (i.e. content) of the relationship within the structure that generates value for individuals (Kostova, Roth, 2003). Integrating these two perspectives, Nahapiet and Ghoshal (1998) defined social capital as "the sum of the actual and potential resources embedded within, available through and derived from the network of relationships possessed by an individual or social unit". Under this conceptualisation, Nahapiet and Ghoshal (1998) proposed that social capital is a tripartite concept consisting of relational, cognitive, and structural capital. Relational capital refers to the goodwill that exists between buyer and supplier and leveraged through a history of repeated interactions (Burt, 1997). Relational capital is a multi-faceted concept including trust, obligation, respect, and friendship that present in the relationship between buyer and supplier (Nahapiet, Ghoshal, 1998). Cognitive capital portrays those resources providing shared representations, interpretations, perceptions, and systems of meaning in the relationship (Nahapiet, Ghoshal, 1998). Cognitive capital manifests when buyer and supplier have shared language and codes, (Nahapiet, Ghoshal, 1998) Structural capital refers to the overall pattern of connections between buyer and supplier (Nahapiet, Ghoshal, 1998). Structural capital refects the presence, frequency, and strength of social interactions between buyer and supplier (Tsai, Ghoshal, 1998). Social interactions represent the social processes and activities that are conducted between buyer and supplier to coordinate and structurally embed the relationship (Roden, Lawson, 2014).

Management fashion theory

MF theory is the result of a paper by Abrahamson (1991) in which he identified and addressed flaws in the innovation communication literature. In his 1996 paper, he focused more on institutional explanations of diffusion, but recognized that both institutional theory and diffusion theory have one important thing in common: a bias in favor of innovation, referring to the fact that many inefficient innovations tend to spread widely, while efficient ones tend to fail (Abrahamson, 1991, 1996). Institutional theory recognizes this phenomenon because the nature of the efficiency category is summarized as the more basic attribute – the institutional value of social construction that determines the prospect of innovation. Successfully disseminating and institutionalizing practices that gain social support and acceptance, regardless of their true technical and economic value. MF theory extends institutional theory in two important ways. First, institutional theory is used to overestimate the amount of truly institutionalized practice: most are fads and fads that suddenly catch on, but decline and leave room for new fads (Abrahamson, Fairchild, 1999; Aksom, 2023). The ephemeral nature of most ideas and practices contradicts institutional arguments, since institutional theory holds that institutionalization is a final state (Aksom, 2020, 2023). If organizational practices achieve a complete institutionalization, they cannot be de-institutionalized and replaced because the participants cannot recognize the need for change. Abramson addresses this paradox in the second key idea of his theory, the nature of progress. MF theory covers three important topics in organizational analysis (the emergence, proliferation, and decline of popular management concepts) because it primarily aims to answer two questions: "Why are effective management concepts not widely disseminated", and "Why the emergence, popularity, and decline of management concepts have a cyclical nature" (Abrahamson, 1996; Abrahamson, Fairchild, 1999; Madsen et al., 2020; Stenheim, 2013; Piazza, Abrahamson, 2020). Institutional theory has its own unique answer to the first question (because institutional forces and socially constructed definitions of rationality and efficiency), but it has a problem with the second question, which is beyond the domain of institutional theory (Furnari, 2014; Aksom, 2023). Institutional theory is concerned with the proliferation and institutionalization of already popular practices and organizational structures, and prior to the 1990s it did not explore the causes of emergence and disappearance.

Practice variation theory

Ansari et al. (2010) start from the widely accepted observation in modern management and organizational research that practice change should be viewed as the rule, not the exception, because there are few practices that are appropriate for any context. According to their theory, regardless of the organizational motivation for adopting management practices, the lack of a potential technical, cultural, or political "fit" between practices and their new local context is the main source and cause of practice adaptation and modification (Ansari et al., 2010). This approach aims to connect the supply-side and demand-side perspectives in communication and adoption by theorizing how the characteristics of communication practices interact with the characteristics of adopters. To some extent, this view reflects Oliver's three preconditions for de-institutionalization – cultural, technological, and political. In order to ensure the adaptability of adopted innovations, organizations should achieve these three forms of fitness and they argue that technical, cultural, and political incompatibilities trigger different mechanisms and patterns of adaptation on the part of adopting organizations (Ansari et al., 2010; Scarbrough et al., 2015). through using two dimensions of practice adaptation – authenticity (whether the adapted practice is substantially similar or different from the previous version of the practice) and universality (whether the degree of practice implementation is greater or less than that of the previous version of the practice) (Ansari et al., 2010; Scarbrough et al., 2015). The theory analysis how three forms(cultural, technological, and political) of fit and misfit result in different adaptation patterns of diffusing practices across the fitness landscape, and they furthermore suggested that practice affordances can both enable and constrain these adaptation patterns. This distinction effectively captures variation in the adoption and adaptation process, as some organizations adopt less extensive versions of the global standard, While others may fully implement the practice (Firsova et al., 2022).

Game theory

First proposed by John Nash (Nash, 1951), game theory has over time found application in many natural sciences and socio-humanities, including experimental economics (Smith, 1992; Plott, Smith, 2008; Crawford, 1997; etc.) and behavioral economics (Camerer, 1997; Fudenberg, 2006; Shubik, 2002; etc.). In a broad sense, it describes options for the strategic interaction of parties with diverging interests (Shubik et al., 1981; Shapiro, 1989). In recent years game theory has been extensively used when studying decision-making in building safety management in the construction sector (Wang, Wang, 2021). Building safety actors often have a relationship of interest game, so many scholars believe that game theory can effectively analyze the decision-making behavior of each stakeholder in building safety management. Construction safety management is a complex cooperative system, and the safety goal of the system is realized on the basis of binding agreements between all parties and win-win situation, namely the cooperative game model in game theory. Chen (2022) established a four-way game model with contractors, supervision engineers and government regulators as interest subjects, and conducted a quantitative analysis through the game matrix to study the causes of building safety. Xiao and Sun (2009) established a game model of construction safety management, and conducted a two-by-two game analysis of government and construction enterprises, construction enterprises and construction enterprises, and construction enterprises and construction employees respectively. Most of these researches are based on static game analysis, which is difficult to truly reflect the decision-making process and rules of security actors in the management process. Therefore, the security management strategies proposed are not of sufficient guiding value to solve practical problems.

Building safety behavior subjects constantly game based on their own interests, and constantly adjust safety strategies (Zeng, Chen, 2013). Therefore, some scholars use evolutionary game theory to study the formation mechanism of security management equilibrium. For example, Chen et al. (2021) used evolutionary game theory to analyze the characteristics of evolutionary game behavior between tunnel general contractors and safety regulatory authorities. Feng et al. (2013) took China's construction safety supervision as the research object and established a rent-seeking evolutionary game model among the state, government safety supervision departments, general contractors and other rational stakeholders with boundaries. Cheng and Chen (2009) used the evolutionary game method to analyze the interaction process between the safety behaviors of construction enterprises and the regulatory behaviors of government regulators.

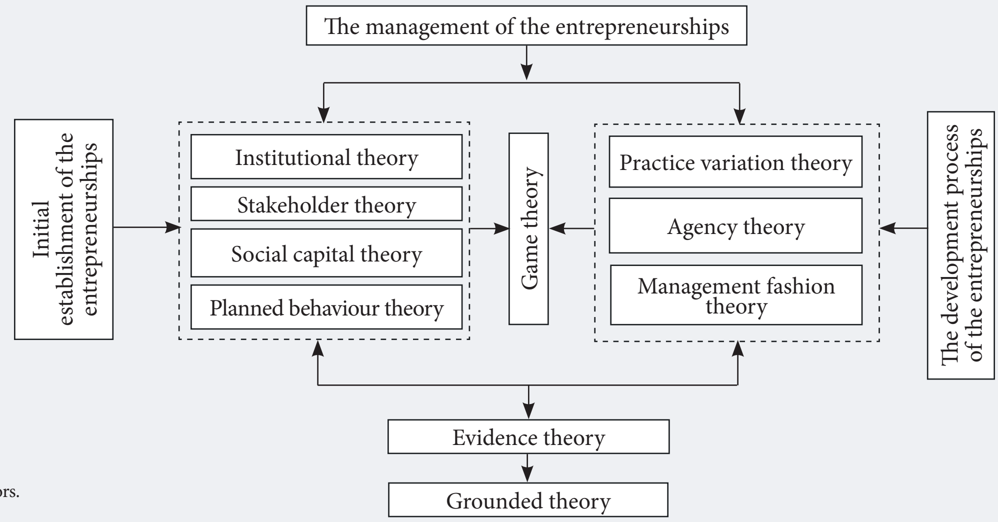
The application of game theory in the field of building safety management is expanding from static game to dynamic game. However, it can be seen from the above literature that scholars differ on the definition of the game subject of construction safety management, and there are too many safety actors, which leads to the unclear guiding significance of research results for China's construction safety management. This paper only analyzes the evolutionary game of two key safety stakeholders in construction engineering.

Grounded theory

This approach, originating in (Glaser and Strauss, 1967), involves the systematic development and inductive application of reasoned concepts to explain various phenomena. When using it, researchers do not start from a list of ready-made concepts, but as they collect data, they develop new theories or models to explain the established facts (Ralph et al., 2015; Bryant, Charmaz, 2007; etc.). The process continues until a level of saturation is sufficient to identify and understand the motivations of the players and their networking (Corbin and Strauss, 2015; Creswell, 2013). Grounded theory is based on an inductive approach (Martin and Turner, 1986; Faggiolani, 2011), which radically distinguishes it from the "traditional" model of scientific research based on the deductive-hypothetical method[1]. In particular, grounded theory provides high efficiency in studying the complex phenomenon of corruption - the causes

[1] When applying the deductive-hypothetical method, an existing theoretical basis is first selected, one or more hypotheses are derived with its help, and only then data is collected to test their validity (Allan, 2003).

Figure 1. **The links between considered management theoretical approaches**



Source: authors.

and circumstances of its occurrence, assistance to individual countries by international organizations in the fight against this phenomenon and evaluating the effectiveness of anti-corruption initiatives (Corbin, Strauss, 2015).

Planned behaviour theory

TPB was developed on the basis of the Rational Behavior Theory (TRA) of Fishbein and Ajzen (1975). In the original model of rational behavior, intention plays a central role in determining planned behavior. This variable is influenced by two key factors, including subjective norms and attitudes toward behavior. Subjective norms refer to the social pressure felt to perform the behavior in question, while attitudes about behavior refer to the individual evaluation of the behavior from a rational perspective (i.e., based on the perceived benefits and costs that the behavior may impose on the individual). Theoretically, the more intense the social pressure a person feels and the more favorable the outcome of a person's desired behavior, the more likely he is to engage in that behavior and therefore the more likely he is to engage in that behavior. Ajzen (1991) introduced in TPB the construction of perceived behavioral control (i.e. perceived ease or difficulty of performing behavior) as antecedent variables of intent and behavior. Because this variable is based on an individual's perception of personal and environmental factors that promote or hinder his capacity to act, TPB is superior to TRA in predicting behavior in more specific and complex environments (Ajzen, 1991). Previous studies have applied TPB and demonstrated the usefulness of the model in predicting recycling intentions (Taylor, Todd, 1995;Greaves et al., 2013; Botetzagias etc., 2015; Passafaro et al., 2019) and recycling behavior (Tang et al., 2011; Mukherjee, Zhao, 2017; Passafaro et al., 2019).

Discussion and Implications

The aim of our paper was to investigate the most frequently used management theories in entrepreneurships and to build the mode of such management theoretical approaches in entrepreneurships management. From the study of the literature review, it can be seen that institutional theory, stakeholder theory, social captial theory, planned behaviour theory are important for the analysis of founding conditions for new firms. Whereas, practice variation theory, agency theory, management fashion theory are crucial for the development process of the entrepreneurships. The whole process of the development of the entrepreneurships can use evidence and game theories to help firms make the best choices. The grounded theory is the best choice for studying the complex of entrepreneurships management corruption. The mode of such management theoretical approaches can be seen as follows (Figure 1).

Through the analyse of the most frequently used management theories, it can be found that these theories had made a great contribution to the development of the management and the management of entrepreneurships. Theory of evidence was used to integrate the available alternatives into one collective alternative to choose the best alternatives and the disadvantages of the evidence theory are the need for evidence is independent (sometimes not easy to meet), the theory of evidence synthesis has no solid theoretical basis and its rationality and validity are controversial. Agency theory continues to have many boundary conditions. But the agency theory assumes that the contract has integrity and advocates that the difficulties encountered by the contract should be discussed in advance. In fact, we can't predict what will happen after the contract, so the prior assumption is not applicable to real enterprises. Stakeholder theory is useful to explore how it relates to firm performance. Social capital theory is very important to integration management. There are also some problems in the practice of stakeholder theory. First, stakeholder theory opposes the unitary goal of profit maximization. On the surface, it is beneficial to coordinate the relationship among stakeholders and meet the interest needs of all aspects, but in practice, it may lead to the failure of enterprises to survive. Second, the goals of many stakeholders do not match the goals of enterprise development. Such as the well known stakeholders (banks, managers, employees and suppliers) are closely related to corporate value, they are all fixed claimants of corporate cash flow. They care less about the rise of corporate performance than the fall of corporate performance. Compared with shareholders, they are unable to achieve complete consistency with corporate development objectives. Management fashion theory solved the question of why efficient management concepts fail to diffuse widely, while inefficient ideas and practices successfully diffuse" and "why there is a cyclic nature of management concepts emergence, popularity, and decline. However the cyclical nature of management fashion theory often leads managers to focus more on the short-term results of a management approach than on its long-term impact on the organization. Practice variation theory emphasize two dimensions of practice adaptation – fidelity and extensiveness. Practice variation theory explains that individuals see, understand, and experience the world from their own perspectives (Orgill, 2012). Therefore, the inexperienced business managers may not manage effectively as the experienced business manager. Game theory can effectively analyze the decision-making behaviors of all stakeholders in construction safety management. The object of game theory is assumed to be a 100% rational economic man, not a natural person. Generally speaking, economic man is rational and thinks with 100% integrity, ignoring the surrounding environment and public opinion. However, natural persons are usually emotional and do not necessarily consider all aspects of the problem, on the other hand they should take into account the surrounding environment and public pressure. So this is a flaw of game theory. Grounded theory was considered as a best fit to study the complex phenomenon of corruption of management. While widely used, grounded theory also has its own limitations. First, grounded theory pays too much attention to theoretical construction and neglects to deeply reveal the phenomena studied. Although grounded theory pays attention to the experience of participants, these data are used as evidence to establish the theory, and its real purpose is not to reveal the real experience of participants. Secondly, grounded theory emphasizes that theories must be based on data. However, the analysis and processing of a large amount of data are time-consuming and laborious, which excessively relies on the conceptual skills of researchers. Due to the need to use a large number of samples, and can use a small number of samples, so there is a certain degree of difficulty. As management is a complex aggregation, human's behavior is crucial for the smooth implementation of and at that time planned behaviour theory is very important. Because it is useful in predicting behaviors in more specific and complicated contexts. Unfortunately, it shows little deficiency of these theories through the analyse of the literature review. There is still need further study of the deficiency.

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