

Innovation, knowledge, judgement and decision making as virtuous cycles: editorial

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In entrepreneurship, it is widely accepted that development is an overarching objective that concerns the world of business and society as a whole. In pursuit of sustainability, we must embrace a holistic perspective of entrepreneurship, adopting a sustainable approach to the economy, society and the environment (Hooi *et al.*, 2016). Likewise, growth and development influence the transformation of society (Schaufeli *et al.*, 2009). Through collaboration and personal values, capabilities and abilities are developed (Arnold *et al.*, 2005), and this development is decisive in improving welfare.

The first article, “The main factors determining effective operation in case of a Family Business”, by Nábrádi, Tobak, Pető, Fenyves and Nagy, focusses on the key drivers that influence effective operations in family businesses. Family businesses seek long-term preservation in terms of value, development and growth, while aspiring to develop key external and internal factors that help these businesses achieve different organisational goals. The study offers a view based on the experience of successful practices in Hungarian food firms through the “Best Practice” model. According to this study, the primary predictors of success are knowledge, luck and generation.

The second article, “Wanting to change the world, is it too much of a good thing? How sustainable orientation shapes entrepreneurial behaviour”, by St-Jean and Labelle, examines the effect of sustainable orientation and entrepreneurial motivation as key drivers of entrepreneurial behaviour, which contributes to changing society. The study explains entrepreneurial behaviours that drive people to become sustainable entrepreneurs. The study highlights the relevance of social cognitive career theory in entrepreneurship. Results fail to demonstrate the negative effect of sustainable orientation on entrepreneurship as a career choice. Individuals who believe that they can change society have a greater level of engagement in entrepreneurial actions.

In the next article, “Growing and aging of entrepreneurial firms: implications for job rotation and joint reward”, Thongpapanl, Kaciak and Welsh investigate the importance of collaboration in interdepartmental relationships for information flow and interaction between functions. The study examines the effect of job rotation strategies and joint reward systems, evaluating different organisational factors such as firm age and size. The authors report the importance of facilitating integration within the firm to provide new knowledge and offerings through the innovation process.

“Shared leadership in entrepreneurial teams: the impact of personality” by Hensel and Visser provides readers with a deep understanding of the impact of personality traits and personal values on transformational leadership in the context of self-directed entrepreneurial teams. The results show that behaviours such as assertiveness in self-initiative, negotiation and conflicts should be combined with cognitive empathy and high levels of reflectiveness and alertness.

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