

Foreword

Against the backdrop of the Fourth Industrial Revolution (4IR) and the devastating effect of the COVID-19 pandemic, entrepreneurship remains the most important activity to unlock job creation and foster economic growth. There is almost no country that can grow without entrepreneurial activity. The pandemic influenced small and medium enterprises very negatively and many struggles, more than before, to survive, especially the informal entrepreneurs who are the poorest in countries.

The book, *Reshaping Entrepreneurship With Strategy and Innovation*, tackles the issue of reshaping entrepreneurship to adapt to a constantly changing environment using strategy and innovation specifically. Entrepreneurs need to innovate and identify the best strategy to ensure survival, growth and competitive advantage. Innovation is described as the facilitator of entrepreneurship (without creativity and innovation there cannot be entrepreneurship) and a way of empowering people to take charge of their lives and economic prosperity. Innovation enhances the competitive advantage of entrepreneurial ventures over its existing rivals. The entrepreneurial strategy establishes and re-establishes fundamental relationships with its environment and needs to be flexible and agile. It is the strategies that entrepreneurs use that determines their success. There is also a great need to develop strategies of corporate governance to strengthening the competitiveness of SMMEs.

The book addresses important aspects to illustrate how entrepreneurship is reshaping itself to keep up with the changing environment. The book highlights the importance of Entrepreneurship Education and Student Entrepreneurial Enterprises, Social Entrepreneurial Innovation, Entrepreneurial Ethics, Women Entrepreneurship, Strategy and Sustainability. The book highlights the various challenges entrepreneurs are facing and provides solutions that can be used to improve these challenges. The positive relationship between strategic capability and sustainability of small medium and micro enterprises are shown to help entrepreneurs to measure strategic capability and sustainability measures of small medium and micro-enterprises. In addition, entrepreneurship education has become critical in accelerating entrepreneurship activity, develop authentic and ethical entrepreneurial leadership behaviours, and especially promoting entrepreneurship education through Valuation of Cost of Equity.

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The book could not be timelier as entrepreneurship, 4IR, innovation and strategy are closely linked in efforts to improve entrepreneurial activities and to reap the benefits of reshaping entrepreneurship.

The text serves as a valuable guide to scholar, entrepreneurs, governmental and NGO actors, as well as policy-making to assist entrepreneurial activity in various countries. This is a welcome contribution in a time of uncertainty and a great need for job creation and economic development.

Ziska Fields

University of Johannesburg, South Africa

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