



STRATEGIC ENTREPRENEURSHIP AND VENTURE SUSTAINABILITY: THE MODERATING
ROLE OF ADAPTIVE CULTURE IN LARGE AND MULTI-VENTURING FIRMS OF PAKISTAN

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Abstract

Purpose: The world of business is constantly changing and unpredictable and organizations are in constant danger from technological disruptions, fierce competition, globalization, and ever-evolving customer demands. All of this has made long-term sustainability more important than ever, with the need for organizational skills that encourage long-term sustainability. The purpose of this study is to study the relationship between strategic entrepreneurship and venture sustainability and to investigate the moderating effect of adaptive culture in the Resource Based View (RBV) framework. In particular, it investigates if the positive effect of strategic entrepreneurship on sustainable venture outcome is reinforced by adaptive organizational culture in large and multi-venturing firms in the context of Pakistan.

Study Design/Methodology/Approach: Quantitative research design and positivist research paradigm were used in the study. To minimize common method bias and to increase the causal inferences, a three-wave time-lagged survey design was used, with each wave being spaced four weeks apart. The respondents comprised 180 entrepreneurs, executive managers, departmental heads and senior professionals of large and multi-venturing firms in Pakistan. The measures of strategic entrepreneurship were taken at Time 1, adaptive culture at Time 2 and venture sustainability at Time 3. The proposed hypotheses were tested by using IBM SPSS Statistics and Hayes PROCESS Macro Model 1. The results indicate that strategic entrepreneurship has a positive impact on venture sustainability. Moreover, adaptive culture significantly moderates such relationship to make the positive relationship between strategic entrepreneurship and venture sustainability much stronger when the level of adaptive culture high. The conditional effect analysis also shows that the culture of an organization that is both flexible and learning and supports innovation is more effective in converting entrepreneurial capabilities into long-term sustainable performance.

Practical Implications: Results can be useful for entrepreneurs, managers and policy makers to gain insights into the sustainability of organizations. Strategic entrepreneurial capabilities (innovation, opportunity recognition, strategic flexibility, and resource orchestration) must be invested in, and adaptive organizational cultures with a growth mindset for continuous learning, experimentation, and responsiveness to environmental change must be fostered. They can bolster long-



term competitiveness and the sustainability of the ventures, especially in emerging economies, if the complementary organizational skills are developed.

Originality/Value: *The present study also extends the Resource-Based View literature to understand the role of strategic entrepreneurship as a “valuable organizational capability” in order to make a venture sustainable. It also acknowledges that adaptive culture is an important organizational asset that enhances the effectiveness of entrepreneurial capabilities. The present study goes beyond financial performance and gives empirical evidence from an emerging economy, whereas previous studies mainly focused on financial performance. It thus provides a complete explanation as to how strategic capabilities and organizational culture combine to create the basis for sustainable organizational success.*

Keywords: Strategic Entrepreneurship, Adaptive Culture, Venture Sustainability, Resource Based View, Organizational Sustainability.

1. Introduction

1.1 Background

Business is currently conducted in an environment that is marked by technology advancement, digital transformation, globalization, and environmental and geopolitical uncertainty and continuously changing stakeholder expectations. These changes have profoundly impacted the competitive landscape, demanding that companies constantly innovate, adapt, and restructure their strategic capabilities to ensure they stay competitive in the long term and sustainable as organizations (International Monetary Fund [IMF], 2025; World Bank, 2025; Organization for Economic Co-operation and Development [OECD], 2025). The traditional sources of competitiveness, mainly linked to physical resources and cost leadership, are becoming insufficient to address the complexity of the challenges that are being faced by organizations, which requires them to be more flexible strategically, innovative and resilient in their organizations (Costa & Braun, 2026; Ribeiro & Leitão, 2024). Hence, maintaining the performance of the ventures is one of the significant strategic priorities of the organizations in both developed and emerging economies.

Therefore, venture sustainability has been attracting the growing attention of scholars as sustainable organizations can not only perform economically but also be socially responsible and create value, and at the same time be competitive in the long run (Kassier, 2024). While the traditional measures focus primarily on profitability in the short-term, the concept of venture sustainability goes beyond that to ensuring that the organizations can continue to generate value over time through effective financial performance, environmental care, and social responsibility (Chen, 2025). Sustainable ventures typically exhibit strong organizational resilience, ongoing innovation, efficient use of resources, and the ability to adapt to changes in the environment without sacrificing future prospects for growth (Agrawal et al., 2025). As the uncertainty of the environment remains higher in every sector, researchers are now proposing that sustainable organizational performance relies more on strategic capabilities than on the real resources of an organization (Cozzolino & Verona, 2024; Ribeiro & Leitão, 2024).

Strategic entrepreneurship has become one of the most influential organizational capabilities for achieving sustainable organizational success among these strategic capabilities. Strategic entrepreneurship is the combination of entrepreneurial opportunity seeking behaviours and strategic advantage seeking activity, and it is crucial that firms not only discover new opportunities in the marketplace but that they also create competitive advantage through the effective orchestration of their resources (Ireland et al., 2003). Entrepreneurship and strategic management are not distinct organizational processes but rather a mix of innovation, opportunity recognition, strategic flexibility, calculated risk taking, and value creation, all of which are combined into a single strategic entrepreneurship capability that increases competitiveness in organizations (Costa & Braun, 2026). Empirical findings indicate that companies with a high level of strategic entrepreneurial skills are more resilient, innovative, adaptive, and adept at organizational learning to achieve better long-term sustainability, particularly in uncertain environments (Liang et al., 2026; Regmi et al., 2023).

Strategic entrepreneurship is especially relevant in today's context because companies are increasingly competing with environments in which there is constant technology disruption and fast-changing customer needs. Entrepreneurial firms tend to be more able to develop innovative products, explore new markets,



reallocate organizational resources and act more proactively to competitive threats (Mustafa et al., 2022). These kinds of organizations always take advantage of current competitive benefits and continue to seek new ones, which enables them to maintain their superior organizational performance in the long term (Ireland et al., 2003; Costa & Braun, 2026). For this reason, strategic entrepreneurship is now perceived as a dynamic entrepreneurial organizational capacity and a direct factor in the sustainable development of the venture, rather than just a factor that enhances the short-term financial performance of the venture (Liang et al., 2026).

The Resource Based View (RBV) is a suitable theoretical basis for explaining this relation. According to RBV, the valuable, rare, inimitable and non-substitutable (VRIN) resources and capabilities are required for sustainable competitive advantage suggests that firms can gain sustainable competitive advantage with the valuable, rare, inimitable and non-substitutable (VRIN) resources and capabilities that their competitors lack the ability to easily duplicate (Barney, 1991). While the literature on RBV has traditionally focused on the tangible resources of an organization, current research suggests that intangible resources, such as entrepreneurial competencies, organizational learning, innovation capability, strategic flexibility, and adaptive organizational culture, are the main drivers of sustainable organizational success in knowledge-based economies (Kero & Bogale, 2023; Mardan et al., 2025). From this point of view, strategic entrepreneurship is an organizational capability that can be used to acquire, integrate, and mobilize strategic resources in order to develop sustainable competitive advantage and long-term sustainability of the venture (Costa & Braun, 2026).

But, strategic entrepreneurship is not sufficient to achieve sustainable organizational results. There is growing evidence that entrepreneurial abilities lead to better organizational performance when the organizational environment enables learning, flexibility, experimentation and continuous adaptation (Ali & Bibi, 2025; Cozzolino & Verona, 2024). Organizational capabilities exist in a wider organizational context, and contextual factors can influence the success of entrepreneurial efforts in achieving sustainable performance of the organization (Ribeiro & Leitão, 2024). Due to this, attention has been paid to the role of complementary organizational resources that enhance the effectiveness of entrepreneurial capability has been increasing.

One such complementary capability is adaptive culture, which has become particularly important among organizations. Adaptive culture is a system of shared organizational values, beliefs and behavioural norms that foster flexibility, innovation, openness to change, continuous learning, and pro-active action to deal with environmental uncertainty (Costanza et al., 2015). Adaptive Organizations foster an environment where employees are allowed to try out new concepts, develop new skills and knowledge, be ready to accept change in the organization and are encouraged to continuously improve the processes in the organization (Luu, 2023). These institutions are in a better position to detect new opportunities, appropriately deal with technological shifts, and turn entrepreneurial efforts into lasting organizational results (Cozzino & Verona, 2024; Shi, 2024).

Organizational culture is a complex social phenomenon that is deeply rooted in the past and hard to imitate by competitors, so the adaptive culture as an intangible strategic resource has received significant attention in the recent literature within the RBV framework (Kero & Bogale, 2023). In adaptive cultures, organizations enhance their learning ability, foster innovation, ensure strategic agility, and continuously out-compete their environment (Ali & Bibi, 2025). Thus, adaptive culture can impact the success of strategic entrepreneurship indirectly, by improving the culture of implementing opportunities, implementing innovations, and using resources strategically (Ribeiro & Leitão, 2024; Liang et al., 2026).

This relationship takes importance especially in developing economies like Pakistan, where organizations face institutional uncertainty, technological change, resource limitations, policy uncertainties and rising global competition. The large and multi-venturing firms play a significant role in the economic development of the nation with respect to job creation, industrial innovation, foreign investment, and development of entrepreneurial ecosystem. These organizations, however, need to constantly evolve their strategic capabilities to stay competitive in increasingly unpredictable business environments (Mustafa et al., 2022). Thus, it could be concluded that building strategic entrepreneurship and adaptive organizational



cultures might be a crucial process for attaining sustainable outcomes of the ventures while empowering organizational competitiveness in the longer run, and it can be the key process in the Pakistani firms.

Despite the fact that strategic entrepreneurship, organizational culture, innovation capability, and organizational performance have been studied separately, there remains relatively little empirical evidence that explains the relationship between strategic entrepreneurship and venture sustainability, specifically in emerging economies, when influenced by adaptive culture. The majority of the literature has focused on traditional performance measures like profitability, financial performance and growth, innovation performance, or competitive advantage, with relatively little attention paid to sustainable venture outcomes (Regmi et al., 2023; Mustafa et al., 2022). In addition, empirical studies that investigate adaptive culture as a moderating organizational capability are limited as it is increasingly recognized as a strategic capability (Ali & Bibi, 2025). Filling this gap is critical because it can help to better explain sustainable organizational success in dynamic business environments by examining how entrepreneurial capabilities relates to the adaptive organizational culture.

1.2 Research Gap

Strategic entrepreneurship has generated a lot of scholarly interest due to its potential to combine entrepreneurial opportunity-seeking activities and strategic advantage-seeking activities that enhance organizational competitiveness and long-term performance (Ireland et al., 2003; Hitt et al., 2011). In the last decade, researchers have shown that strategic entrepreneurship does positively affect innovation capability, organizational learning, resource orchestration, and competitive advantage in different types of organizations (Kuratko & Audretsch, 2022; Ribeiro & Leitão, 2024). In a recent paper, Shephard & Patzelt (2022) argued that entrepreneurial abilities are not just strategies for increasing the profitability of a firm, but also strategies that support sustainable development of the firm by helping the firm to address environmental, economic, and social problems in a proactive manner (Costa & Braun, 2026).

The current literature, however, has some significant theoretical and empirical disadvantages. First, researchers have mainly focused on the correlation between strategic entrepreneurship and traditional dimensions of an organization, such as organizational performance, innovation performance, competitive advantage, growth and profitability (Mustafa et al., 2022; Regmi et al., 2023). A relatively limited number of studies have explored venture sustainability as a multi-aspect organizational outcome that includes long-term economic sustainability, environmental responsibility and social value creation. As sustainability and corporate resilience become top priorities in today's era of sustainable development, it is important to note that strategic entrepreneurship can be a factor in sustaining ventures over time, not just enhancing their near-term organizational performance (Chen, 2025; Kassier, 2024).

Secondly, while the Resource Based View (RBV) is based on the premise that an organization's performance is a function of the combination of complementary resources and capabilities, instead of individual organizational assets (Barney, 1991), many empirical studies focus on the direct effect of entrepreneurial capabilities without considering the organizational contextual factors that underlie their effectiveness. The contemporary literature of RBV scholars suggests that organizational culture is an intangible strategic resource that can support the value creation potential of other organizational capabilities by influencing employee's behaviours, organizational learning, innovation processes, and strategic decision-making processes (Kero & Bogale, 2023; Cozzolino & Verona, 2024). However, there is limited empirical research on adaptive as an organizational capability.

Third, there is mixed evidence from previous studies on the conditions that make entrepreneurial capabilities relate to lasting organizational results. Although there are many studies showing that entrepreneurial capabilities have positive relations with organizational performance, other studies indicate that entrepreneurial ventures do not necessarily lead to competitive outcomes that are sustainable unless the organization has supportive intrapersonal environments that foster flexibility, continuous learning, experimentation, and adaptation (Luu, 2023; Shi, 2024). The inconsistencies suggest that there are boundary conditions that have largely not yet been studied in the strategic entrepreneurship literature.



An additional constraint is related to the geographical scope of the studies that have been conducted. The empirical evidence on strategic entrepreneurship and organizational sustainability has been developed mostly from developed economies with relatively stable institutional environments and developed entrepreneurial ecosystems (Ribeiro & Leitão, 2024). Changing institutional and economic and competitive environments, including limited resources, uncertain policies, technological change and volatility of markets are significantly different in emerging economies like Pakistan. Therefore, the theoretical relationship, derived from the developed countries, may not be applicable to the developing economy without empirical testing. Hence, exploring these relationships in Pakistan adds to the external validity of the strategic entrepreneurship theory, filling an important gap in the existing literature that is contextual in nature (Mustafa et al., 2022).

Moreover, the culture of organizations that adapts becomes more relevant since the organizations in uncertain situations need more flexibility, responsiveness and continuous organizational renewal. The organizational cultures that fostered adaptive cultures foster innovation, openness, sharing knowledge, and the proactive exploitation of opportunities, which increases the probability of entrepreneurial initiatives achieving sustainable results (Costanza et al., 2015; Ali & Bibi, 2025). There are, however, relatively few empirical studies that have looked at whether adaptive culture enhances the connection between strategic entrepreneurship and venture sustainability, especially for larger and multi-entrepreneurial firms in developing economies.

In order to address these gaps, the present study uses as its theoretical foundation the Resource Based View (RBV). In RBV's view, sustainable competitive advantage can be based on the efficient utilization of valuable, rare, inimitable, and non-substitutable organizational resources (Barney, 1991). In the context of this, strategic entrepreneurship is considered as a valuable organizational capability that supports the identification of opportunities, the generation of innovative products or services and the orchestration of resources; while adaptive culture is seen as a complementary intangible resource that strengthens strategic entrepreneurship. The combination of these two organizational resources offers a better understanding of how firms can be sustained in their ventures in dynamic environments.

This study aims to explore direct impact of strategic entrepreneurship on the sustainability of venturing and to check if adaptive culture fortifies the relationship between strategic entrepreneurship and venture sustainability of large and multi-venturing firms in Pakistan. The study addresses these objectives and helps entrepreneurship, strategic management and sustainability literature as well as offers practical insights for managers and policy makers who want to improve organization's resilience and sustainable performance.

1.3 Research Objectives

The study is guided by the following objectives:

1. To examine the effect of strategic entrepreneurship on venture sustainability in large and multi-venturing firms in Pakistan.
2. To investigate the moderating role of adaptive culture in the relationship between strategic entrepreneurship and venture sustainability.
3. To explain the relationship among strategic entrepreneurship, adaptive culture, and venture sustainability through the Resource-Based View (RBV).

1.4 Study Contribution

The following arguments show the relevance of this study for the literature on strategic entrepreneurship, organizational sustainability and strategic management in particular. While there are several studies on the link between entrepreneurial skills and organizational performance, there is limited research examining the role of strategic entrepreneurship in sustaining a venture, especially in a context where uncertainty abounds in the institutional environment and resources are scarce (Mustafa et al., 2022; Regmi et al., 2023). This study is an extension of the strategic entrepreneurship literature, as it works on the premise of venture sustainability instead of traditional financial success, and follows the trends of recent literature where sustainability is added to the study of entrepreneurship (Shepherd & Patzelt, 2022; Ribeiro & Leitão, 2024).

1.5 Theoretical Contribution



Theoretically, this research adds a new element to the Resource-Based View (RBV) because it shows that sustainable organizational outcomes could not only be achieved by having valuable organizational capabilities, but also the synergy of complementary strategic resources. Previous researchers have centred on valuable, rare, inimitable, and non-substitutable (VRIN) resources to establish sustainable competitive advantage (SCA) (Barney, 1991), but modern researchers believe that organizational capabilities are more effective when they are supported by organizational contexts, such as organizational culture and learning capabilities (Kero & Bogale, 2023; Cozzolino & Verona, 2024).

In this context, strategic entrepreneurship is defined as a valuable organizational capability, which enhances opportunity searching, innovativeness, strategic flexibility, and resource management. At the same time, adaptive culture is an abstract organizational capacity that enables learning, experimenting, adapting to changes in the environment and sharing of knowledge. This study contributes to the understanding of venture sustainability by combining these two organizational resources, under one theoretical lens, to explain how they create sustainability in the context of dynamic environmental conditions. Therefore, the results strengthen the RBV as they explain that, besides entrepreneurial capabilities, the organizational environment also plays a vital role in making the entrepreneurial abilities more effective and hence performing the sustainable venture performance (Ali & Bibi, 2025; Liang et al., 2026).

Additionally, the study builds on the growing body of research about sustainable entrepreneurship as it moves beyond short-term organizational results to a longer-term sustainability focus. Organizational outcomes that have been studied in previous empirical investigations are mainly profitability, organizational growth, innovation performance and competitive advantage (Regmi et al., 2023; Costa & Braun, 2026). Therefore, venture sustainability is explored in the present study as a multidimensional organizational outcome, which includes economic resilience, environmental responsibility and social value creation. This more comprehensive approach offers deeper insights into organizational achievements in today's business landscape, where sustainable development has evolved into a strategic goal (Chen, 2025; Kassier, 2024).

1.6 Empirical Contribution

Empirically, the study adds to the existing literature by exploring how adaptive culture – which has been relatively under-researched in strategic entrepreneurship studies – moderates the relationship between strategic leadership and entrepreneurial action. While some past research has focused on the role of the organizational culture in innovation and organizational effectiveness, empirical evidence in this context on how organizational culture moderates' entrepreneurial capabilities is limited, especially when examining emerging economies (Luu, 2023; Shi, 2024). This study serves as a first to test adaptive culture as a moderator, highlighting an important boundary condition for the effectiveness of strategic entrepreneurship in increasing venture sustainability.

Moreover, the study includes empirical data from Pakistan, an emerging economy where organizations are working in very dynamic institutional, technological and competitive settings. To date, empirical research on strategic entrepreneurship has been carried out in developed countries, and findings are not necessarily applicable to developing countries with varying institutional environments and resource limitations (Mustafa et al., 2022). The authors' work follows a line of empirical research that focuses on large, multi-venturing organizations operating in Pakistan, thus providing empirical evidence relevant to the specific context of Pakistan that adds to the international entrepreneurship literature and enhances the external validity of RBV in emerging market settings.

1.7 Methodological Contribution

Methodologically, this study is an original contribution by using the three-wave time-lagged research design, which helps to minimize common method variance and enhance causal inference between the study variables (Podsakoff et al., 2003; Podsakoff et al., 2012). The data collection at three different time points provides a much more temporal separation between predictor, moderator, and outcome variables than is often found with the traditional cross-sectional design used in entrepreneurship research. Thus, the methodological design has the effect of improving the robustness and credibility of the empirical findings.



Further, Hayes' PROCESS Macro (Model 1) is used to analyze the moderating effect of adaptive culture by hierarchical regression analysis in the present study. This analytical approach will allow researchers to get more stringent estimates of interaction effects and conditional relationships than simple regression techniques and to be able to examine the proposed theoretical model as a whole (Hayes, Allison, & Alexander, 2025).

1.8 Practical Contribution

The results of this research also have practical implications for entrepreneurs, organizational leaders, managers and policy makers. Findings will show that investing solely in entrepreneurship skills is not enough to secure sustainable success in an organization. Instead, organizations need to develop adaptive organizational cultures that promote continuous learning, innovation, flexibility, collaboration and adaptation to the changes in their environment. Complementary organizational skills help organizations translate entrepreneurial projects into a sustainable competitive advantage and/or long-term viability of the venture (Cozzolino & Verona, 2024; Ribeiro & Leitão, 2024).

The findings support policy and business development institutional measures to foster entrepreneurial ecosystems, innovation culture and sustainable business practices in emerging economies. These initiatives may make a huge difference in the provision of long-term sustainable ventures, organizational competitiveness, and organizational resilience to the national economy. Finally, it connects strategic entrepreneurship, adaptive culture, and venture sustainability into a single framework of the RBV, which enhances theory and offers practical guidance for organizations looking to sustain growth in the current and future uncertain and competitive business landscape.

2. Literature Review

2.1 Resource-Based View Theory (Barney, 1991)

The Resource-Based View (RBV) is an important theoretical approach used in strategic management and entrepreneurship studies. RBV is a theory proposed by Wernerfelt (1984), expanded by Barney (1991), which holds that a firm can have a sustainable competitive advantage if it gains and uses valuable, rare, inimitable, and non-substitutable resources. In contrast to the external environmental theories, RBV emphasizes on internal organizational resources and capabilities as the key factors to lead to long-term performance. It is suggested by the contemporary RBV scholars that intangible resources like knowledge, innovation capability, organizational learning, adaptive culture, and entrepreneurial competency are more likely to bring sustainable competitive advantages as it is hard to imitate by competitors (Kero & Bogale, 2023).

Strategic entrepreneurship in the present study is a valuable organizational capability which supports opportunity recognition, innovation and orchestration of resources. Likewise, adaptive culture is an abstract organizational asset that aids firms in adapting to the environment and bolsters the success of entrepreneurial efforts. Hence RBV is a suitable theoretical perspective that explains how strategic entrepreneurship can enhance the sustainability of the ventures and how adaptive culture can consolidate their link.

2.2 Strategic Entrepreneurship and Venture Sustainability

Strategic entrepreneurship takes Ireland's idea of entrepreneurial opportunity seeking behaviours and adds strategic advantage seeking activities to the mix in order to generate long-term value (Ireland et al., 2003). The idea is based on simultaneous innovative effort, opportunity recognition, strategic flexibility and resource optimization to maintain the competitiveness of the organization.

In recent literature, there are indications that organizations that adopt entrepreneurial strategic behaviours are more likely to be able to react to an uncertain environment, seize new opportunities, and grow sustainably (Costa & Braun, 2026). By leveraging strategic entrepreneurship, companies create new products, enter new markets, optimize processes and gain a better competitive edge.

Venture sustainability is the capacity of businesses to be economically sustainable over the years while simultaneously taking care of social and environmental obligations. Sustainable businesses are resilient, adaptable, innovative, and have responsible management of their resources (Kassier, 2024). To strive towards a sustainable future, organizations must remain agile and adaptable as they continuously face new environmental conditions and align with long-term goals.



As an RBV, strategic entrepreneurship is a strategic capability which can increase the firms' capability for mobilizing resources, generating innovation and creating value. These tools allow companies to create competitive advantages and achieve long-term sustainability results. Empirical studies found that entrepreneurial strategic capabilities have a positive relationship with sustainable organizational performance via innovative and resource reconfigured mechanisms (Liang et al., 2026). Hence, strategic entrepreneurship is expected to have a positive contribution towards the sustainability of ventures.

H1: Strategic entrepreneurship has a positive effect on venture sustainability.

2.3 Moderating Role of Adaptive Culture

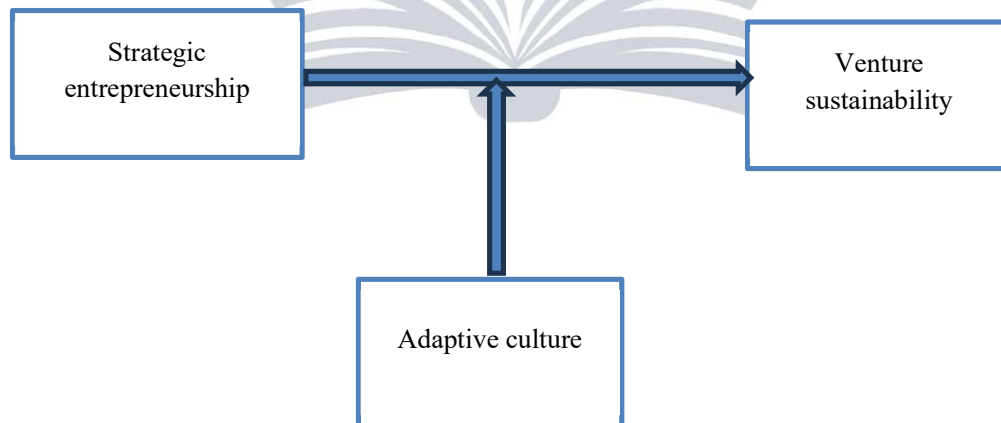
Adaptive culture is a culture that is flexible, open to change, learning-oriented, innovation-supportive and responsive to environmental dynamics. Organizations that have an adaptive culture welcome change, try new things, and constantly seek to enhance the processes of the organization (Luu, 2023). The significance of adaptive culture has grown significantly as a result of the rapid growth of technology and uncertainty in the environment (Shi, 2024). Adaptive organizational cultures have been shown to promote innovation, strategic agility, and organizational resilience, providing companies with the flexibility needed to adapt to new challenges and opportunities (Cozzolino & Verona, 2024).

According to RBV, organizational culture is valuable and socially complex resources which can enhance strategic capabilities. Adaptive culture improves the value creation capacity of strategic entrepreneurship by creating an environment for innovation, learning and opportunity exploitation. Organizations can have entrepreneurial skills, but if they do not have the right culture they may not lead to long-term results. On the other hand, adaptive cultures foster the entrepreneurial effectiveness by enabling experimentation, strategic response and constant capability development. The current research studies show that organizations with an adaptability culture are key to supporting firms in managing strategic resources and realizing sustainable performance results (Ribeiro & Leitão, 2024; Liang et al., 2026). Thus, adaptive culture is anticipated to enhance the connection between strategic entrepreneurship and the sustainability of the venture.

H2: Adaptive culture positively moderates the relationship between strategic entrepreneurship and venture sustainability such that the relationship becomes stronger when adaptive culture is high.

Figure 1

Theoretical Framework



3. Methodology & Design

3.1 Sampling Procedure and Data Collection

The study adopted two waves of time-lagged survey design with quantitative research approach to investigate the relationship between strategic entrepreneurship and venture sustainability while exploring the moderating effect of adaptive culture between large and multi-venturing firms in Pakistan. In order to reduce common method bias, a time-lagged design was used which involved measuring the predictor variables at one



time and the outcome variables at another time (Podsakoff et al., 2003; Podsakoff et al., 2012). In Time 1, the independent variable of strategic entrepreneurship and moderating variable of adaptive culture were measured at the same time. Venture sustainability (dependent variable) was measured after 4 weeks (Time 2).

The target population were entrepreneurs, chief executive officers, senior managers, departmental heads, and professionals in large and multi-venturing firms in Pakistan. The sampling technique used was the purposive sampling technique which was adopted because their respondents had adequate knowledge in their regards of their organization's entrepreneurial practices, organizational culture and sustainability initiatives (Etikan & Bala, 2017). Questionnaires were sent out initially through professional networks, email, LinkedIn and personal contacts (250 questionnaires). After the second round of data collection, 180 matched questionnaires could be retained for statistical analysis with a unique identification code given to each subject. The study was conducted voluntarily, and the participants were guaranteed anonymity and confidentiality throughout the study. The final sample size met the criteria for moderation analysis and behavioural research recommended by Hair et al. (2022).

3.2. Measures

All respondents were asked to give their opinions using a five -point Likert scale ranging from strongly disagree (1) to strongly agree (5). All measurement instruments were in English, as English is commonly used as a mode of communication in organizations (Naseer et al., 2021).

Strategic entrepreneurship is measured with a 19-item scale used by (Naeiji & Siadat 2019), with the sample item from all five dimensions, i-e, 1. Continuous innovation: "Managers generally insist on R&D." 2. Opportunity-based mindset: "The company ideas are truly the basis of the market." 3. Proactive behaviour: "The firms react to competitive and risky activities quickly". 4. Risk-taking: "The Company tends extensively toward risky activities." 5. Value-creation capability/orientation: "The Company prepares cost/benefit analysis for every project." A five-point Likert scale was used (1=strongly disagree to agree 5=strongly).

Venture sustainability According to Oliver Salzmann (2005), the performance of new ventures in balancing the social, economic, and environmental components is referred to as new venture sustainability. sustainability necessitates considering a wide range of concerns, including the environment, society, and profit, with a 9-item scale. Sample item includes: "The financial situation of our business is good." A five-point Likert scale will be used (1=strongly disagree to agree 5=strongly).

Adaptive culture enables and supports risk-taking and trust, has a shared confidence in solving problems, and is open to innovation. "Adaptive organizational culture is a pattern of shared beliefs, values, and behaviours that indicate the organization is aware of and concerned about environmental changes and oriented toward agile and flexible action to address such changes" (Costanza et al. 2015) are measured 8 – item scale. Sample items include: "Our organization gets an outside viewpoint to identify and understand a problem." A five-point Likert scale will be used (1=strongly disagree to agree 5=strongly).

3.3. Control Variables

The impact of demographic variables (organization type, age, gender, education, designation) on venture sustainability was assessed using one-way ANOVA. Table 1 give the ANOVA results showed that there was no statistically significant effect of any of the demographic variables studied on the dependent variables hence, no demographic covariate should be controlled in the actual study.

Table 1

Results of one-way ANOVA (N=180)

Demographics	Dependent Variables	F Value	Sig.	Remarks
Gender	Venture Sustainability (VS)	0.031	0.861	Not Controlled
Organization Type	Venture Sustainability (VS)	0.805	0.448	Not Controlled
Age	Venture Sustainability (VS)	0.822	0.763	Not Controlled
Designation	Venture Sustainability (VS)	1.411	0.245	Not Controlled
Education	Venture Sustainability (VS)	1.411	0.245	Not Controlled



3.4 Reliability, Validity, and Common Method Bias

All measurement scales were systematically assessed for reliability and validity prior to hypothesis testing, due to the importance of the accuracy of the measurements and the construct distinctiveness. The Cronbach's alpha values of all scales exceed 0.70, which is the criterion for adequate internal consistency based on the classical test theory. In particular, the Cronbach's alpha values of Strategic Entrepreneurship (SE), Adaptive Culture (AC) and Venture Sustainability (VS) were significant at 0.952, 0.886 and 0.905 respectively, which is higher than the recommended value of 0.70 (Nunnally & Bernstein, 1994).

Composite's reliability (CR) was also computed for each construct based on the factor loadings from confirmatory factor analysis (CFA). The reliability of the scales was confirmed by all CR values above .70 (Hair et al., 2010). The inter-item reliability was satisfactory with CR values of 0.920, 0.890, and 0.880, respectively, for SE, AC, and VS. Convergent validity was obtained for all scales with average variance extracted (AVE) values were 0.50 or higher (Fornell & Larcker, 1981). The AVE values for SE, AC, and VS were 0.443, 0.533, and 0.514, respectively. AVE was slightly lower than 0.50 for SE, however it is important to note that AVE is a conservative measure and reliability is well established with Cronbach's alpha of 0.952, and CR of 0.920 (Malhotra & Dash, 2012; Hair et al., 2019). Furthermore, the $\sqrt{\text{AVE}}$ values for SE, AC, and VS were 0.666, 0.730, and 0.717, respectively.

Discriminant validity was measured by multiple criteria: (1) the square root of AVE ($\sqrt{\text{AVE}}$) was higher than its correlations with all other scales (Fornell–Larcker criterion); (2) all HTMT ratios were below 0.85 (Henseler et al., 2015). The inter-correlations among the three scales were 0.624 (between SE and AC), 0.358 (between SE and VS) and 0.358 (between AC and VS) which were lower than the recommended cut-off value 0.85, indicating that SE accepted, AC accepted, and VS accepted scales exhibited excellent discriminant validity. Moreover, the maximum shared variance (MSV) values for SE, AC and VS were 0.204, 0.201 and 0.114, respectively, again indicating construct distinctiveness.

Furthermore, all the variance inflation factor (VIF) and tolerance values were within the range of 1.01–1.10 and 0.91–0.99, respectively, which does not suggest any problem with multicollinearity (Hair et al., 2019). There was no risk of inflated relationships because of method bias (Kock, 2015), as all VIF values were far lower than the conservative threshold of 3.3. However, identifying the dependence on self-reported survey data, we implemented both procedural and statistical approaches to mitigate the risk of common method bias (CMB). To minimize social desirability bias and reduce uniform responses, a time-lagged design was used, and the anonymity of the respondents was ensured. The single factor test performed by Harman revealed that the first factor accounted for 31.365 % of the variance which is much lower than the 50 % acceptable level, meaning that CMB is not a significant problem (Podsakoff et al., 2003). Analysis extracted 36 components with the first three factors with an eigenvalue larger than 1.0, further supporting the absence of a single dominating factor in the variance structure.

Taken together, our results suggest that the influence of common method bias is not likely to be substantial on the results of the present study. The reliability, validity and common method bias statistics for each of the measurement scales are summarized below in Table 2(a, b, c & d).

Table 2a

Measurement Model Reliability, Validity, and Common Method Bias Diagnostics

Construct	α	CR	AVE	MSV	$\sqrt{\text{AVE}}$ (Diag.)
SE	.952	.920	.443	.204	.666
AC	.886	.890	.533	.201	.730
VS	.905	.880	.514	.114	.717

Table 2b

Variance inflation factor

Construct	VIF	Tolerance
SE	1.09	0.91
AC	1.10	0.91
SE× AC	1.01	0.99



Table 2c

Discriminant Validity

Constructs	HTMT	
SE	—	
AC	0.624	—
VS	0.358	0.358

Note. SE= strategic entrepreneurship, AC= adaptive culture, VS= venture sustainability. All HTMT values are below the recommended threshold of 0.85 (Henseler et al., 2015), indicating adequate discriminant validity

Table 2d

Harman's Single-Factor Test

Component	Eigenvalue	% of Variance	Cumulative %
1	11.291	31.365	31.365
2	4.940	13.722	45.086
3	3.260	9.055	54.142
4	.975	2.708	56.849
5	.889	2.469	59.318
6	.873	2.424	61.742
7	.836	2.323	64.065
8	.814	2.260	66.325
9	.746	2.073	68.398
10	.723	2.007	70.406
11	.685	1.902	72.308
12	.674	1.872	74.180
13	.642	1.783	75.963
14	.620	1.722	77.685
15	.585	1.624	79.309
16	.547	1.520	80.830
17	.527	1.463	82.293
18	.520	1.445	83.738
19	.501	1.391	85.129
20	.477	1.325	86.454
21	.455	1.265	87.718
22	.432	1.200	88.918
23	.428	1.189	90.107
24	.388	1.078	91.185
25	.353	.980	92.165
26	.349	.969	93.134
27	.333	.924	94.058
28	.305	.848	94.905
29	.290	.806	95.711
30	.274	.761	96.472
31	.244	.679	97.151
32	.240	.666	97.817
33	.224	.623	98.440
34	.216	.601	99.041
35	.203	.563	99.603
36	.143	.397	100.000

Note: Harman's single factor explains less than 50% of variance (Podsakoff et al., 2003).



3.5 Confirmatory Factor Analysis (Measurement Model Assessment)

AMOS was used to conduct Confirmatory Factor Analysis (CFA) to examine the distinctiveness of the study constructs. Competing measurement models were estimated following a two-step approach as suggested by Anderson & Gerbing (1988): single factor model, two factor model, and the hypothesized full factor model. The single factor model was evaluated as a potential diagnostic tool of discriminant validity and as a measure for the possibility of common method variance.

The results showed that the two-factor model had a significantly better goodness of fit for the data when compared with the corresponding single factor model. Specifically, the two-factor model yielded $\chi^2(11) = 221.25$, $\chi^2/df = 20.11$, GFI = 0.910, CFI = 0.990, TLI = 0.890, and RMSEA = 0.062. In contrast, the single-factor model exhibited considerably poorer model fit, with $\chi^2(14) = 304.08$, $\chi^2/df = 21.72$, GFI = 0.627, CFI = 0.618, TLI = 0.626, and RMSEA = 0.188.

The same was found when all study constructs were added to the analysis. The single-factor model again demonstrated poor fit, producing $\chi^2(65) = 633.96$, $\chi^2/df = 9.75$, GFI = 0.573, CFI = 0.548, TLI = 0.378, and RMSEA = 0.164. Conversely, the hypothesized full-factor measurement model provided a comparatively better fit to the data, with $\chi^2(49) = 333.23$, $\chi^2/df = 6.80$, GFI = 0.915, CFI = 0.903, TLI = 0.890, and RMSEA = 0.067.

In general, the hypothesized full factor measurement model showed better fit than the single factor measurement models, demonstrating the discriminant validity of the study constructs (Table 2). In addition, the low levels of fit of these single factor models indicate that common method variance is not likely to be a significant source of bias in the present study. The findings agree with the empirical distinctiveness of independent variable, moderator and dependent variable in the proposed research framework.

Table 3

Confirmatory Factor Analysis (CFA)

Model	χ^2 (df)	χ^2/df	GFI	CFI	TLI	RMSEA
Single Factor Model	304.080(14)	21.72	0.627	0.618	0.626	0.188
Two Factor Model (IV +MOD)	221.251(11)	20.11	0.91	0.99	0.89	0.062
Single Factor Model	633.964 (65)	9.75	0.573	0.548	0.378	0.164
Full Factor Model (IV+MOD+DV)	333.229 (49)	6.80	0.915	0.903	0.89	0.067

Note: χ^2 = Chi-square; df = degrees of freedom; GFI = Goodness-of-Fit Index; CFI = Comparative Fit Index; TLI = Tucker–Lewis Index; RMSEA = Root Mean Square Error of Approximation.

3.6 Data Analysis Technique

IBM SPSS Statistics and Hayes' PROCESS Macro were used to analyse the data. Data screening was carried out in SPSS software to examine the missing value, outlier, normality, and descriptive statistics in the data. Cronbach's alpha was used to test the internal consistency of the measurement scales; the reliability analysis was performed.

Then, correlation analysis was done to explore the relationships of the study variables. This study adopts a hypothesis testing approach to examine the moderating effect of adaptive culture on the relationship between strategic entrepreneurship and venture sustainability. The PROCESS Macro Model 1 is used to test the hypotheses in this study, which is carried out by hierarchical regression analysis. The relationship of direct impact of strategic entrepreneurship to the sustainability of the venture was analysed using regression analysis. A Pro process macro was used to automatically create an interaction term between strategic entrepreneurship and adaptive culture for testing the moderation hypothesis.

4. Results and findings

4.1 Descriptive Statistics, Correlation, and Reliability Analysis

Descriptive statistics, Pearson correlation coefficients, and reliability values for the study variables, Strategic Entrepreneurship, Adaptive Culture, and Venture Sustainability, are shown in Table 4.1. Results show that the mean from all the variables ranged from 2.95 to 3.17, which represents the moderate level of agreements of respondents about the occurrence of the constructs in their organizations.



Specifically, the mean score for the Venture Sustainability ($M = 3.17$, $SD = 0.97$) was the highest, suggesting that the overall perception of the level of sustainability practices in their ventures was moderate to high. The mean value of Adaptive Culture was 3.04 ($SD = 1.05$) and for Strategic Entrepreneurship was 2.95 ($SD = 1.05$). The standard deviations vary between 0.97 and 1.05, which is reasonable as it indicates that there is little variation in the responses given from the respondents, meaning that the data are well spread out from the mean.

The reliability analysis supports good internal consistency of the measurement scales. Strategic Entrepreneurship has an alpha of 0.95, Adaptive Culture has an alpha of 0.88 and Venture Sustainability has an alpha of 0.88, all of which are above the 0.70 threshold recommended by Nunnally for satisfactory reliability of the constructs used in this study.

All the variables of the study have significant positive correlation. Strategic Entrepreneurship is significantly and positively related with Adaptive Culture ($r = 0.303$, $p < 0.01$) and Venture Sustainability ($r = 0.290$, $p < 0.01$). Likewise, Adaptive Culture has a positive and significant correlation with Venture Sustainability ($r = 0.293$, $p < 0.01$). The results indicate that there is a positive relationship between the amount of strategic entrepreneurship and the adaptive culture and the sustainability of the venture. Similarly, companies that have adaptive cultures show increased venture sustainability. Moreover, the correlation coefficients do not exceed the limit of 0.80, suggesting no concern of multicollinearity and hence the constructs are practically different. The findings as a whole support the theoretical relationships proposed and encourage application of additional analysis to test the hypotheses using regression or structural equation modelling analysis.

Table 4

Mean, S.D, correlation and reliability analysis

Variables	Mean	SD	1	2	3
1.Strategic entrepreneurship	2.95	1.05	(0.95)		
2.Adaptive culture	3.04	1.05	.303**	(0.88)	
3.Venture sustainability	3.17	.97	.290**	.293**	(0.88)

$N=175$, Cronbach's alpha reliability is given in parenthesis, * $p < .05$, ** $p < .01$, *** $p < .001$

4.2 Regression analysis

Moderation analysis was used to investigate the moderation effect between strategic entrepreneurship and venture sustainability. In the first step, strategic entrepreneurship and adaptive culture were added as predictors of venture sustainability. The model explained 12.4% of the variance in venture sustainability ($R^2 = 0.1240$, $R = 0.3521$). The findings showed that strategic entrepreneurship significantly positively influenced the sustainable venture outcomes ($\beta = 0.2455$, $SE = 0.0652$, $p < 0.001$), suggesting that higher level of strategic entrepreneurship in firms is associated with higher likelihood of sustainable venture outcomes. Likewise, adaptive culture was also found to have positive and significant impacts on venture sustainability ($\beta = 0.1054$, $SE = 0.0749$, $p < 0.001$), indicating that the higher the adaptability and responsiveness to environmental changes of an organization, the higher the level of sustainability that is exhibited.

In the second step, the interaction term between strategic entrepreneurship and adaptive culture was added to examine the moderating effect. The direct effects were further moderated by the inclusion of the interaction term that explained 2.36% more ($\Delta R^2 = 0.0236$) of the variance in venture sustainability. The interaction effect was positive and significant ($\beta = 0.1308$, $SE = 0.0620$, $LLCI = 0.0763$, $ULCI = 0.2253$), indicating that adaptive culture significantly enhanced the relationship between strategic entrepreneurship and venture sustainability. The moderating effect was supported as the confidence interval did not include 0. The conditional effect analysis also revealed that the relationship between strategic entrepreneurship and venture sustainability was different at various levels of adaptive culture. The relationship between strategic entrepreneurship and venture sustainability was relatively weak at low level of adaptive culture (-1 SD) ($\beta = 0.0353$). The effect was larger at the mean level of adaptive culture ($\beta = 0.1054$) and even larger at a high level ($+1$ SD) of adaptive culture ($\beta = 0.2461$). The results shows that the positive effect of strategic entrepreneurship on venture sustainability is stronger as the adaptive culture grows. As such, adaptive culture



benefits the effectiveness of the strategic entrepreneurship in achieving sustainable venture performance. Overall findings confirm the hypothesis that adaptive culture has a positive moderating effect on the relationship between strategic entrepreneurship and venture sustainability.

Table 4.2

Results of moderator adaptive culture between strategic entrepreneurship and venture sustainability

OUTCOME	Venture sustainability					
	R	R ²	Estimate	SE	LLCI	ULCI
Step 1	.3521	.1240				
SE			.2455***	.0652	.2800	.4607
AC			.1054***	.0749	.2298	.4069
Step 2	ΔR^2	.0236				
SE x AC			.1308	.0620	.0763	.2253
Conditional Direct Effect of X on Y at Different Moderator Values (i.e,AC) (Slope Test Results)						
Moderator						
(Adaptive culture)			Effect	Bootstrap SE	LLCI	ULCI
AC -1 VS (-1.0583)			.0353	.0985	.0776	.3439
AC mean (0.00)			.1054	.0749	.2800	.4607
AC +1 VS (1.0583)			.2461	.1020	.4250	.6350

5. Discussion and Conclusion

5.1 Discussion

This study aimed to explore the moderating effect of adaptive culture between large and multi-entrepreneurial firms in Pakistan on the effect of strategic entrepreneurship on the sustainability of the organization. The results offer empirical evidence for both hypotheses and valuable insights to the body of research on entrepreneurship and sustainable development.

It was found that strategic entrepreneurship has a positive effect on the sustainability of a venture. This result corroborates Hypothesis 1 and aligns with the Resource Based View (RBV) theory saying that valuable organizational capabilities are valuable resources which can lead to sustainable competitive advantage and long-term organizational success. Strategic entrepreneurship helps companies recognize new opportunities in the marketplace, create innovation, and execute resource allocation properly, while helping them keep strategic flexibility in changing business environments. These collectively extend the organizational resilience and sustainability. The results are consistent with the prior research that has reported positive relationships between entrepreneurial strategic practices and the sustainable outcomes of the organization. Entrepreneurial initiatives that are embedded within strategic management can enhance a firm's ability to meet economic, environmental and social goals and remain competitive in the long run.

The results also indicate that adaptive culture is a positive moderator between strategic entrepreneurship and the sustainability of the business, supporting Hypothesis 2. Specifically, with high adaptive culture, strategic entrepreneurship has a significant positive effect on the sustainability of the venture. The finding indicates that without a culture that promotes flexibility, learning, innovation and adaptation to change, entrepreneurial efforts alone have limited potential for sustaining positive effects.

The conditional effects analysis showed that the effect of strategic entrepreneurship on venture sustainability was the lowest when the adaptive culture was low and the highest when the adaptive culture was high. The discovery revealed the importance of organizational culture in supporting the implementation of entrepreneurial strategies successfully. Adaptive cultures are better equipped to face change, try out new ideas and effectively adapt to new opportunities and threats. Thus, these organizations are better able to convert entrepreneurial activities into sustainable outcomes.

Overall, the results indicate that a mix of strategic capabilities and organizational culture contributes to achieving venture sustainability. Opportunity recognition and value creation are the mechanisms through



strategic entrepreneurship, while maximizing the effectiveness of these entrepreneurial activities is the organizational environment provided by adaptive culture. All these factors play a synergistic role that makes sustainability and competitiveness more effective in the long term.

5.2 Theoretical Implications

This study makes several important theoretical contributions to the strategic entrepreneurship and sustainability literature. First, it adds to the Resource Based View by showing that strategic entrepreneurship is a useful organizational resource that directly enhances the ventures' sustainability. This study builds on existing literature which generally focuses on traditional performance measures (profitability and growth outcomes) to include sustainability related performance measures.

Secondly, the study adds to the field of research on sustainable entrepreneurship by presenting empirical evidence from an emerging economy. The majority of studies that have investigated entrepreneurial skills and sustainability have been conducted in developed countries. The study, based on an investigation of firms in Pakistan, contributes to the knowledge of entrepreneurial sustainability mechanisms in a developing market environment that is marked by uncertainty and resource limitations.

Thirdly, the results have shown the significance of the organizational culture as a strategic resource. The finding of adaptive culture as an important moderator broadens RBV by providing an example of how cultural resources, in addition to entrepreneurial ability, contribute to sustainable results. This illustrates that organizational capability is not independent but rather influenced by contextual factors of organizations.

Lastly, the study addresses a recent call for more integration between strategic management and entrepreneurship theories. The proposed model is a comprehensive model that provides a better understanding of the interaction between entrepreneurial capabilities and adaptive organizational culture in building sustainable competitive advantage, which will extend the theoretical understanding of sustainable competitive advantage.

5.3 Practical Implications

There are several implications for managers, entrepreneurs and policy makers. The first step in establishing strategic entrepreneurship as an essential skill of organizational leadership is for organizational leaders to acknowledge it as such. Investing in innovation activities, opportunity recognition systems, and strategic decision-making processes which stimulate entrepreneurship thinking at all levels of the firm is important.

Secondly, managers should build organizational cultures that allow for adaptation, learning, flexibility, experimentation, and adaptation to the environment. These cultures help organizations to take advantage of entrepreneurial opportunities and turn them into long-term results.

Thirdly, organizations need to embed sustainability into their strategic entrepreneurial endeavours. Firms should adopt a more holistic approach that takes into account environmental responsibility, social value creation, and long-term economic viability, rather than just short-term financial results.

Fourth, policies and business development institutions should create programs that foster entrepreneurial skills development and organizational adaptation. Firms operating in the emerging economies can improve the sustainability potential through the training programs, the mechanisms of innovation support and organizational development programs.

Last, big, multi-venturing companies in dynamic environments should consider adaptive culture to be a strategic asset. Creating a culture of change and continuous improvement can greatly improve the effectiveness of the entrepreneurial strategies and play a role in sustaining the venture in the long term.

5.4 Limitations of the Study

Although this study has added value, it has some limitations. First, the study was performed on large and multi-venturing firms alone in Pakistan which could restrict the generalizations of the findings for small and medium-sized firms and/or firms located in other countries and/or firms in other industries.

Second, the study was based on survey data from organizational respondents that was self-reported. While the time-lagged design helped minimize common method bias, self-report measures are still vulnerable to social desirability bias and individual subjectivity of the respondents. Third, the study only included one



moderating variable: adaptive culture. It is known that many organizational, environmental and institutional factors affect the sustainability of ventures, and further moderators may give a better understanding of the sustainability outcome.

Fourth, the study was not completely longitudinal in nature, despite the use of temporal separation to enhance causal inference. It was therefore not possible to identify the strategic entrepreneur and sustainability performance changes over the long-term. Finally, the study was mainly based on the Resource Based View. Adding other theoretical lenses could offer more elaboration of how a venture becomes sustainable.

5.5 Future Research Directions

Future studies can build upon the findings of this research in several ways. First, researchers should replicate the research in other industries, countries and organizational settings to increase the generalizability of the findings. It would be useful to do comparisons between developed and developing economies. Third, further studies are needed to explore potential mediating factors between strategic entrepreneurship and venture sustainability. Factors like innovation capacity, organizational learning, strategic agility, knowledge management and dynamic capabilities can lead to a better understanding of the processes. Third, researchers can also explore other moderators that can affect the impact of strategic entrepreneurship. Future research on this topic could focus on leadership styles, the level of digital transformation, environmental turbulence, organizational resilience and institutional support. Fourth, longitudinal research designs should be used to analyse the changes of entrepreneurial capacities and sustainability outcomes over time. These types of studies would give more robust evidence of causal relationships and processes of organizational development. Last but not least, future studies could combine the RBV with other theories, like Dynamic Capability Theory, Institutional Theory and Stakeholder Theory to build more holistic models explaining the sustainability of the ventures in complex and uncertain environments.

5.6 Conclusion

This study examined the relationship between strategic entrepreneurship and venture sustainability, while also exploring the moderating effect of adaptive culture in large and multi-venturing firms in Pakistan. The results reveal that strategic entrepreneurship is playing a significant role in improving the sustainability of the venture by enabling organizations to identify opportunities, promote innovation and apply organizational strategic resources optimally. Further, the findings show that adaptive culture enhances the positive effect of strategic entrepreneurship on venture sustainability. Organizations that are more adaptable, learning and responsive to change are more likely to realize entrepreneurial endeavours into enduring performance results. The study adds to the field of entrepreneurship and sustainability studies by highlighting the complementary contribution of organizational culture in maximizing the advantages of entrepreneurial capabilities. Practically, the results indicate that, in order to gain sustainable competitive advantage, entrepreneurial skills and adaptive cultural contexts should be developed concurrently. Finally, strategic entrepreneurial skills are necessary for sustainable venture success, but so is the culture of the organization that enables those skills to be implemented effectively. Organizations with a good mix of strategic entrepreneurship and adaptive culture are more likely to be sustainable, resilient, and to perform competitively in a changing business landscape over time.

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Contribution of Authors

All the authors participated in the ideation, development, and final approval of the manuscript, making significant contributions to the work reported.

Conflict of Interest Statement

The authors declare no conflicts of interest.

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Informed Consent

Informed consent was obtained from all individual participants included in the study.

Ethical Approval

All procedures performed in studies involving human participants were in accordance with the ethical standards of 1964 Helsinki declaration and its later amendments.

Data Availability

The datasets generated during and analysed during the current study are available from the corresponding author on reasonable request.

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