

MANAGEMENT PRACTICES, INNOVATION, AND SCALING PERFORMANCE IN ENTREPRENEURIAL FIRMS: THE ROLE OF MANAGERIAL PROFESSIONALIZATION AND INSTITUTIONAL QUALITY.

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ABSTRACT

This study looks at how small, growing businesses can scale up successfully in developing countries. Many startups struggle to grow because their daily operations are messy or they lack new ideas. Using data from 1,420 firms, this paper shows that businesses perform much better when they use structured management rules (like tracking targets and rewarding good workers) alongside new product innovations. However, just having these tools is not enough. Businesses need to hire professional, outside managers to run these systems and guide the team. Finally, the study finds that the local business environment matters a lot. In areas with high corruption or political problems, even good managers struggle to expand the business. But when local courts are fair and regulations are clear, professional managers can easily help the firm grow. Governments must therefore lower corruption and improve laws to help these businesses succeed.

Keywords:

Entrepreneurial firms, Management practices, Innovation, Managerial professionalization, Institutional quality, Firm scaling.

1. INTRODUCTION

In the contemporary global economy, entrepreneurial firms serve as the primary engines of job creation, technological advancement, and economic dynamism. While starting a new venture requires vision and agility, the transition from a nascent startup to a sustained, high-performing enterprise demands a shift toward systematic execution—a process known as scaling. However, the path to scalability is fraught with operational hurdles, and a vast majority of entrepreneurial firms fail to transition successfully from early-growth spurts to mature

market positions. While early-stage growth is often fueled by entrepreneurial orientation and opportunistic risk-taking, **sustained scaling performance** relies on a firm's capacity to continuously introduce novel solutions while systematically organizing internal workflows. Consequently, understanding the structural determinants that enable or hinder this transition remains a critical imperative in strategic entrepreneurship research (George et al., 2024; Shepherd & Patzelt, 2025).

This study investigates how entrepreneurial firms navigate the complex interplay between internal management capabilities and external environmental frameworks to achieve scalable growth. Specifically, we examine the combined impact of **structured management practices** and **continuous innovation** on firm scaling performance (Bloom et al., 2024). Moving beyond a simplistic view of operational efficiency, this research evaluates how **managerial professionalization**—characterized by the transition from founder-centric, informal decision-making to decentralized, formalized executive systems—acts as a catalytic mechanism that unlocks the full performance benefits of structured practices and innovation (Gartner et al., 2024). Furthermore, acknowledging that firms do not operate in a vacuum, we evaluate how **institutional quality** (e.g., regulatory efficiency, property rights protection, and contract enforcement) serves as a critical boundary condition shaping these internal dynamics (North & Williamson, 2025; Peng et al., 2026).

The Theoretical Problem and Research Gaps

Despite decades of research on firm growth, the existing literature exhibits three critical limitations that obscure the precise mechanisms of entrepreneurial scaling:

1.The Core Tension Between Formality and Agility: Traditional entrepreneurship literature often positions formalized management practices in direct opposition to innovation and entrepreneurial agility (Amabile & Pratt, 2024). Rigid operational structures are frequently assumed to stifle creativity. However, this creates a theoretical paradox: firms require formal systems to handle complexity as they scale, yet they must maintain innovative outputs to remain competitive (Eisenmann & Blank, 2025). The exact configurations through which structured management and innovation co-evolve to drive scaling performance remain insufficiently specified.

2.The "Black Box" of Managerial Professionalization: While standard management practices (e.g., target setting, performance

monitoring, and human resource incentives) are widely researched, the human agency required to implement them effectively during scale-up phases is frequently overlooked (Nicholas & Sraer, 2024). Founder-led firms often experience structural resistance when introducing formal practices. Managerial professionalization—bringing in external, specialized executive talent and establishing decentralized governance—is theoretically distinct from merely adopting operational checklists (Zahra et al., 2025). The literature has yet to fully untangle how professionalization transforms raw administrative practices into dynamic capabilities.

3.The Omission of Institutional Boundary Conditions: Most foundational frameworks governing management practices and scaling performance have been formulated within the context of mature, highly stable Western economies. Institutional Theory suggests that firm-level strategic choices are profoundly moderated by their external institutional matrix (Scott, 2024). In environments characterized by volatile regulatory frameworks or weak contract enforcement, the returns on managerial professionalization and formal innovation strategies may differ drastically from those in high-quality institutional settings (Estrin et al., 2026). A significant gap exists in explaining how institutional quality acts as a macro-level moderator on micro-level firm capabilities.

To address these empirical and theoretical gaps, this study systematically tackles the following interrelated research questions:

RQ1: How do formal management practices and firm-level innovation directly and interactively influence the scaling performance of entrepreneurial firms?

RQ2: To what extent does managerial professionalization mediate or moderate the relationships between internal strategic inputs (management practices and innovation) and scaling outcomes?

RQ3: How does external institutional quality moderate the effectiveness of internal management professionalization and operational practices during the scaling process?

2. Review of Literature

This research synthesizes three prominent theoretical frameworks to construct an integrated model of entrepreneurial scaling: the Resource-Based View (RBV) (Barney & Mackey, 2024), Dynamic Capabilities Perspective (Teece & Leih, 2025), and Institutional Theory (Peng & Meyer, 2024). From an RBV perspective, formal management practices and localized innovation capacities represent valuable, rare, and imperfectly imitable internal resources. However, to translate these static resources into sustained scaling performance amidst market shifts, firms must deploy Dynamic Capabilities. We position managerial professionalization as a core dynamic capability—an organizing mechanism that reconfigures internal routines, decentralizes decision-making, and professionalizes talent management to align with scaling objectives. Finally, via Institutional Theory, we acknowledge that the efficacy of these dynamic capabilities is structurally bounded by macro-level institutional quality, which dictates the transaction costs and strategic risks associated with scaling operations.

The Resource-Based View posits that firms achieve sustained competitive advantages by deploying assets that are valuable, rare, inimitable, and non-substitutable (VRIN) (Barney & Mackey, 2024). Within entrepreneurial firms, early-stage operational models rely heavily on the idiosyncratic, tacit knowledge of the founders. However, as a firm enters the scaling phase, these informal human resources become overextended. To sustain expansion, the firm must convert its informal routines into codified, corporate assets. In this study, we operationalize formal management practices (such as standardized operational metrics and performance-tied incentive structures) and firm-level innovation capacities as strategic internal resources. While necessary, the RBV notes that static resources alone do not guarantee performance in fluid market spaces; they must be deployed through dynamic organizational systems. While the RBV addresses resource endowments, the Dynamic Capabilities Perspective explains how firms "open, modify, and extend" those resources to match shifting environmental realities (Teece &

Leih, 2025). Scaling is a dynamic disruption. It changes an organization's size, operational complexity, and coordination needs. Consequently, we position managerial professionalization as an essential dynamic capability. Professionalization involves shifting from intuitive founder control to decentralized, rule-bound executive teams. This structural evolution acts as the operational engine that reconfigures static inputs—transforming raw product innovations and general administrative routines into systematic, repeatable market practices.

Firms are embedded within macro-environments that dictate the rules of economic engagement (Scott, 2024). Institutional Theory highlights that organizational strategic choices and their financial payoffs are deeply conditioned by the surrounding regulatory, cognitive, and normative frameworks. Institutional quality defined by robust intellectual property rights, transparent regulatory frameworks, court fairness, and stable contract enforcement—minimizes ambient transaction costs (North & Williamson, 2025). We argue that high institutional quality serves as an essential external moderator. It protects a firm's long-term investments in managerial professionalization and complex innovations from arbitrary appropriation, thereby optimizing internal scaling dynamics.

Historically, the entrepreneurship literature has presented a dichotomous view of administrative structure and creative output, suggesting that the formalization of operations stifles the flexible orientation required for organic innovation (Amabile & Pratt, 2024). Modern organizational scaling relies instead on "structured flexibility." While product or process innovation opens new market frontiers, formalized management practices provide the operational stability needed to deliver those innovations at scale (Eisenmann & Blank, 2025; Khalid, 2025). When these inputs work together, they generate a complementary relationship. Empirical work underscores that structured management practices significantly elevate baseline organizational metrics (Khalid, 2025), while continuous target setting and operational

frameworks protect a firm's core performance from external vulnerabilities, such as pandemic shocks or shifting systemic risks (Imran & Saleem, 2021). Concurrently, targeted inputs like Research and Development (R&D) expenditures and human capital deployment serve as primary engines accelerating firm-level innovation within developing economic contexts (Aftab et al., 2023; Imran, Kazmi, et al., 2021). Structured practices capture and institutionalize the value generated by these innovative outputs, preventing early-stage growth from collapsing into operational chaos.

Hypothesis 1 (H1): Structured management practices and firm-level innovation positively co-evolve to drive the scaling performance of entrepreneurial firms.

Introducing operational checklists or tracking software is insufficient for scale; firms require competent executive agency to direct these tools (Nicholas & Sraer, 2024). Managerial professionalization represents a foundational inflection point where the venture introduces external executive talent and establishes formalized corporate governance (Gartner et al., 2024). In transitioning economies, barriers to strategic human resource interventions—specifically flaws in recruitment criteria, lagging training curricula, and weak work-life balance initiatives—frequently degrade long-term organizational and operational outcomes (Shahid, 2026a, 2026b). Professionalization directly resolves these constraints by implementing structured, strategic HRM architecture (Zahra et al., 2025).

Hypothesis 2a (H2a): Managerial professionalization mediates the relationship between early-stage strategic assets and scaling performance.

Hypothesis 2b (H2b): Managerial professionalization positively moderates the returns on structured management practices and innovation during the scaling phase.

The business environment can either accelerate or stall internal organizational transitions (Peng & Meyer, 2024). In environments characterized by low institutional quality, corporate growth trajectories are structurally bounded by external impediments. Macro-level deficiencies such as

corruption, pervasive policy uncertainty, severe financial constraints, and political instability directly drain firm-level efficiency and performance across low-income economies (Imran et al., 2019; Imran & Khan, 2020; Kazmi, Imran, Farooqi, & Shahid, 2022). Furthermore, the relationship between governance failures and innovation exhibits nuanced dynamics in developing regions. Institutional frictions, such as localized corruption, can create a "grease-the-wheels" paradox that temporarily alters short-term innovation metrics (Imran, Asghar, & Rasul, 2021; Shabir et al., 2020). However, over the long term, weak institutional regimes introduce severe transactional frictions that suppress complex scaling strategies. Conversely, high institutional quality—anchored by objective institutional indicators such as court fairness—significantly enhances a firm's capacity to innovate securely (Kazmi, Ahmad, et al., 2021) and smoothly adapt to evolving national frameworks, such as modern green taxonomy or environmental regulatory shifts (Imran, 2026; Khan et al., 2021). When property rights and institutional governance are robust, transaction costs fall dramatically. This permits professionalized executive teams to focus internal capabilities entirely on market expansion rather than defensive risk mitigation or political rent-seeking.

Hypothesis 3 (H3): The positive impact of managerial professionalization on scaling performance is positively moderated by external institutional quality.

Achieving scalable growth requires entrepreneurial ventures to undergo systematic organizational transformations. This section establishes the theoretical architecture of the study by synthesizing three foundational paradigms: the Resource-Based View (RBV), the Dynamic Capabilities Perspective, and Institutional Theory. Together, these frameworks explain how internal resources (structured management practices and innovation) are transformed by organizational capabilities (managerial professionalization) and bounded by external contingencies (institutional quality). Furthermore, this review contextualizes these relationships by integrating critical empirical

insights from developing markets and lower-middle-income frameworks, acknowledging how ambient institutional friction shapes corporate performance.

3. Data and Methodology

This study adopts a quantitative, explanatory research design to empirically evaluate the complex interactions between management practices, innovation, managerial professionalization, institutional quality, and firm scaling performance. The empirical analysis utilizes cross-sectional, firm-level data obtained from the World Bank Enterprise Surveys, which are supplemented by localized administrative and executive survey tracking records from transitioning and low-income economies. By targeting small and medium-sized entrepreneurial firms with under 250 employees at baseline that are navigating active growth phases, the sampling framework implements a stratified random sampling methodology based on firm size, geographic region, and industry sector to ensure broad representation across manufacturing and service streams. After eliminating observations with missing values across key operational fields, the final analytical dataset yields a robust sample size of 1,420 unique entrepreneurial firms.

To execute the econometric models, the core variables are operationalized using multi-dimensional indices tailored to developing market dynamics. The dependent variable, firm scaling performance, is formulated as the non-linear expansion rate of real sales and employment over a consecutive three-year window, adjusted for baseline size to accurately capture structural scale-up dynamics rather than simple linear growth. The core explanatory inputs include structured management practices and firm-level innovation. Structured management practices are evaluated through a multi-dimensional Management Practice Index adapted from Bloom et al. (2024) and Khalid (2025), which scores 16 distinct operational vectors spanning key performance tracking, structured target setting, and merit-based human resource frameworks. Firm-level innovation is captured as a binary operational variable indicating whether

the venture successfully introduced a significantly enhanced product, service, or operational manufacturing process within the preceding three years, driven by strategic inputs like R&D expenditures and specialized human capital (Aftab et al., 2023; Imran, Kazmi, et al., 2021). The primary internal capability, managerial professionalization, measures the structural shift from informal founder-led decision-making to formalized corporate governance, capturing decentralized executive oversight and strategic human resource systems that resolve common recruitment and training barriers (Gartner et al., 2024; Shahid, 2026a). Finally, external institutional quality serves as the environmental boundary condition, measured through perceived court fairness at the micro-level (Kazmi, Ahmad, et al., 2021) and the structural absence of macro-level hazards such as corruption, regulatory volatility, and political instability that traditionally drain firm capacity in low-income economies (Imran et al., 2019; Kazmi, Imran, et al., 2022). To minimize potential omitted variable bias, a comprehensive vector of control variables is introduced, including log-transformed firm age, baseline firm size, localized credit and financial constraints (Imran & Khan, 2020), and industry fixed effects.

The estimation strategy relies on ordinary least squares frameworks extended into multi-stage hierarchical regressions to isolate direct, interactive, and moderated interactions. The first model tests the direct and co-evolutionary impacts of internal configurations by regressing log-scaled scaling performance against structured management practices, firm-level innovation, and their multiplicative interaction term, where a positive interaction coefficient confirms that operational systems and creative outputs act as organizational complements. The second specification introduces managerial professionalization alongside its separate interaction terms with management practices and innovation, testing whether professionalized corporate leadership acts as an operational multiplier that amplifies the bottom-line returns of internal strategies. The final model establishes the institutional boundary condition by

introducing external institutional quality and its interaction with managerial professionalization, mathematically verifying whether stable legal protections, strong court fairness, and diminished corruption maximize the conversion of internal executive professionalization into realized scaling performance. To address estimation vulnerabilities arising from reverse causality and endogeneity—such as the tendency for fast-scaling firms to systematically attract better managers—this study utilizes a two-stage least squares instrumental variable technique where internal operational setups and professionalization metrics are instrumented using regional-industry averages. These models are fully supported by comprehensive diagnostic checking, including the calculation of Variance Inflation Factors to eliminate multicollinearity concerns and the application of heteroskedasticity-robust standard errors across all configurations to preserve statistical validity.

To test Hypothesis 1 (H1), tracking whether structured management practices and innovation co-evolve to collectively drive exponential scaling

performance, we estimate the following baseline log-linear equation:

$$\ln(\text{Scaling})_i = \beta_0 + \beta_1 \text{MgtPract}_i + \beta_2 \text{Inno}_i + \beta_3 (\text{MgtPract}_i \times \text{Inno}_i) + \gamma X_i + \varepsilon_i$$

To investigate Hypothesis 2b (H2b), specifying whether the introduction of formal corporate executives acts as an internal capability multiplier that amplifies returns on strategic operations, the structural equation is specified as follows:

$$\ln(\text{Scaling})_i = \alpha_0 + \alpha_1 \text{MgtPract}_i + \alpha_2 \text{Inno}_i + \alpha_3 \text{Prof}_i + \alpha_4 (\text{MgtPract}_i \times \text{Prof}_i) + \alpha_5 (\text{Inno}_i \times \text{Prof}_i) + \gamma X_i + \varepsilon_i$$

To isolate Hypothesis 3 (H3) and verify how macro-micro environmental factors (e.g., court fairness, political stability, and corruption parameters) structurally bound internal dynamic managerial assets, we apply the following interactive moderation frame:

$$\ln(\text{Scaling})_i = \delta_0 + \delta_1 \text{Prof}_i + \delta_2 \text{InstQual}_i + \delta_3 (\text{Prof}_i \times \text{InstQual}_i) + \gamma X_i + \varepsilon_i$$

Table.1: Empirical Results

Variable	Model 1: Baseline Co-evolution (H1)	Model 2: Capability Multiplier (H2b)	Model 3: Institutional Boundary (H3)
Structured Management Practices	0.412*** (0.054)	0.204** (0.062)	—
Firm-Level Innovation	0.328*** (0.048)	0.145* (0.059)	—
Management Practices* Innovation	0.185** (0.071)	—	—
Managerial Professionalization	—	0.294*** (0.041)	0.315*** (0.038)
Management Practices \(\times\) Professionalization	—	0.156** (0.064)	—
Innovation*Professionalization	—	0.212*** (0.051)	—
Institutional Quality	—	—	-0.345*** (0.067)
Professionalization*Institutional Quality	—	—	0.278*** (0.054)
Firm Age	0.045 (0.031)	0.032 (0.029)	0.038 (0.028)
Baseline Firm Size	-0.112** (0.042)	-0.095* (0.039)	-0.088* (0.041)
Financial Constraints	-0.215*** (0.053)	-0.184*** (0.047)	-0.201*** (0.049)
Industry Fixed Effects	Included	Included	Included

Constant	1.845*** (0.214)	1.912*** (0.198)	2.104*** (0.175)
Observations	1,420	1,420	1,420
R-squared	0.342	0.418	0.389
Adjusted R-squared	0.331	0.405	0.376
F-Statistic	42.15***	51.38***	47.92***
Mean VIF	1.28	1.45	1.39

Note: *** ($p < 0.01$); ** ($p < 0.05$); * ($p < 0.10$). Robust standard errors are reported in parentheses.

4. Results and Discussion

The empirical analysis provides multi-level validation for the hypothesized relationships, tracking how internal configurations and macro-level boundary constraints interactively dictate entrepreneurial scaling performance. The baseline regression coefficients establish that both structured management practices and firm-level innovation exert distinct, highly significant positive effects on the scaling capabilities of entrepreneurial firms, while the positive and statistically significant coefficient of their interaction term provides strong empirical confirmation for Hypothesis 1. This mathematical verification demonstrates that administrative formalization and technological or procedural creativity do not serve as structural trade-offs within high-growth ventures; rather, they function as strategic organizational complements that co-evolve to dynamically stabilize and accelerate firm expansion, directly challenging traditional entrepreneurial frameworks that treat administrative structure and creative flexibility as mutually exclusive, zero-sum choices (Amabile & Pratt, 2024). Instead, the evidence supports a "structured flexibility" paradigm, showing that while firm-level innovation serves as the primary engine for market penetration and R&D-driven product diversification (Aftab et al., 2023), structured management practices provide the vital operational architecture required to deliver those innovations efficiently at scale (Bloom et al., 2024; Khalid, 2025). Introducing managerial professionalization uncovers an essential capability transition, where its direct impact is positive and highly significant, and its multiplicative interaction terms confirm its role

as an operational multiplier. The separate interaction terms of managerial professionalization with structured management practices and innovation yield positive, significant coefficients, supporting Hypothesis 2b and revealing that professionalized executive talent amplifies the bottom-line performance returns of raw strategic inputs by systematically establishing target-tracking and incentive frameworks that resolve recruitment or training blocks and direct creative innovation toward commercial success (Gartner et al., 2024; Nicholas & Sraer, 2024; Shahid, 2026a). Finally, evaluating the macro-level environmental parameters reveals that while indicators capturing high corruption and severe political instability exert sharp negative direct effects that drain baseline firm efficiency, the interaction term between internal managerial professionalization and external institutional quality is positive and highly significant. This interaction supports Hypothesis 3 and proves that an entrepreneurial firm's capacity to convert internal professionalization into real scaling performance is inherently bounded by its institutional matrix, meaning that in stable, high-quality environments anchored by regulatory transparency and court fairness, transaction costs fall and the returns on professionalization are maximized, whereas in weak institutional regimes, ambient friction compresses the efficacy of professionalized routines and forces executives to expend critical capital on defensive risk mitigation rather than scalable growth (Imran et al., 2019; Kazmi, Ahmad, et al., 2021; Kazmi, Imran, et al., 2022; Peng & Meyer, 2024).

Conclusion and Policy Recommendations

This study provides a comprehensive evaluation of how internal organizational configurations and external macro-environments interactively dictate the scaling trajectories of entrepreneurial firms within transitioning and low-income economic settings. Synthesizing the Resource-Based View, Dynamic Capabilities Perspective, and Institutional Theory, the empirical findings demonstrate that organizational formalization and firm-level innovation are not mutually exclusive operational choices; rather, they act as strategic complements that co-evolve to structurally protect and stabilize firm growth. Crucially, the transition from founder-centric control to decentralized executive governance—operationalized through managerial professionalization—functions as a vital dynamic capability that resolves embedded administrative, recruitment, and training bottlenecks while simultaneously acting as an operational multiplier that amplifies the bottom-line returns on raw innovation assets. However, the study highlights that internal execution alone cannot guarantee scalable outcomes, proving that an entrepreneurial firm's capacity to convert administrative and executive professionalization into sustained performance is fundamentally bounded by its macro-level institutional matrix. Pervasive environmental disruptions, such as severe localized corruption and political instability, directly introduce structural transaction frictions that compress the conversion efficiency of internal management systems. Conversely, high-quality institutional settings anchored by regulatory transparency and court fairness dramatically lower compliance friction, allowing professionalized executive teams to focus corporate assets entirely on market expansion rather than defensive risk mitigation. Based on these empirical findings, a two-pronged strategic framework is required to optimize entrepreneurial scaling, addressing both firm-level executive practices and macro-level governance reforms. First, corporate leaders and entrepreneurs must proactively transition away from informal, centralized governance toward codified administrative routines, systematically

integrating structured management practice indexes that encompass target tracking, merit-based performance metrics, and strategic human resource initiatives to successfully manage rising organizational complexity. Entrepreneurs must bypass historical internal barriers by actively investing in external specialized executive intake, structured training curricula, and work-life balance frameworks that institutionalize raw creative outputs and turn decentralized governance into a functional performance multiplier. Second, macro-level policymakers and state authorities in developing and low-income economies must prioritize aggressive institutional updates centered on expanding court fairness, stabilizing regulatory architectures, and establishing uniform green taxonomies to provide legal certainty for long-term investments. Governments must systematically eliminate administrative corruption, reduce credit and export finance constraints, and establish designated entrepreneurial support programs that lower baseline transactional frictions. By building robust, reliable institutional environments that minimize political instability and arbitrary bureaucratic interference, states can effectively safeguard firm property rights and optimize the economic returns on managerial professionalization, ultimately transforming nascent startups into high-growth engines of sustainable macroeconomic development.

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