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Intrapreneurship and corporate entrepreneurship in state-owned enterprises: A systematic literature review

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Abstract:
Objective: The article aims to synthesise and appraise the evidence on intrapreneurship and corporate entrepreneurship in state-owned enterprises and to explain how state ownership conditions entrepreneurial activity inside these firms.
Research Design & Methods: The study applied the Scientific Procedures and Rationales for Systematic Literature Reviews protocol and reports the selection with a PRISMA 2020 flow diagram. OpenAlex, Semantic Scholar and the Directory of Open Access Journals were searched for journal articles published between 2000 and September 2026, and 45 of the 307 records retrieved, covering 42 studies, met the criteria. The reports were coded with the theory, context, characteristics and methodology framework and appraised with the Mixed Methods Appraisal Tool.
Findings: The evidence has grown quickly since 2020, is concentrated in China and Indonesia and relies mainly on single-informant surveys, with the 23 empirical reports read in full meeting on average 2.1 of five quality criteria. Autonomy, competition, supportive governance, an entrepreneurial climate and dynamic capabilities were associated with entrepreneurial activity. The evidence on ownership conflicts, as four reports linked state ownership to weaker activity and three linked it to stronger returns.
Implications & Recommendations: Boards of state-owned enterprises and ownership ministries can support intrapreneurship by widening managerial decision rights, rewarding initiative and tolerating well-managed failure. Future studies should use multilevel, longitudinal and quasi-experimental designs and measure public value outcomes.
Contribution & Value Added: The review brings individual intrapreneurship and firm-level corporate entrepreneurship in state-owned enterprises together and appraises the quality of the evidence behind them. It shows that state ownership matters mainly through the internal conditions it creates and offers a framework and research agenda for the field
Contribution & Value Added: The review brings individual intrapreneurship and firm-level corporate entrepreneurship in state-owned enterprises together and appraises the quality of the evidence behind them. It shows that state ownership matters mainly through the internal conditions it creates and offers a framework and research agenda for the field.

Keywords: Intrapreneurship; corporate entrepreneurship; entrepreneurial orientation; state-owned enterprises; state ownership; systematic literature review

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1. INTRODUCTION

State-owned enterprises (SOEs) are far from a relic of the past. By the estimate of Bruton et al. (2015), they still produce about a tenth of global gross domestic product. Musacchio et al. (2015) show how varied state ownership has become, ranging from outright control to minority stakes and the support of strategic sectors. What these firms share is a double expectation. They are asked to compete in markets and to serve public goals at the same

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time, and meeting both usually requires new products, new services and new ways of working that someone inside the firm has to initiate.

Scholars have discussed this kind of internal initiative under several labels. Antoncic and Hisrich (2003) speak of intrapreneurship, meaning entrepreneurship carried out within an existing organisation, and Blanka (2019) uses the term mainly for the behaviour of individual employees. When attention moves to the organisation as a whole, the literature turns to corporate entrepreneurship (CE), understood as innovation, strategic renewal and corporate venturing (Sharma & Chrisman, 1999). Entrepreneurial orientation (EO) captures something related, namely the degree to which a firm is innovative, proactive and willing to take risks (Covin & Slevin, 1989). Almost all of this work was developed with private firms in mind.

Whether it applies equally to firms owned by the state remains an open question. From an agency perspective, Shleifer (1998) expects state ownership to blunt incentives and expose managers to political interference, so a manager in such a firm would have little reason to take entrepreneurial risks. Bruton et al. (2015) see SOEs differently, as hybrid organisations whose ties to the state can also open access to finance and policy support. Both effects can appear in the same economy. In China, Zhou et al. (2017) found that state ownership helped manufacturers obtain research and development resources, yet these firms turned those resources into innovation less efficiently than others. Empirical work on entrepreneurial activity in SOEs has grown quickly since 2019, but reviews of it have so far kept the employee and firm levels apart and have rarely asked how sound the underlying studies are.

This article responds with a systematic review of journal research on intrapreneurship, CE, EO and corporate venturing in SOEs published between 2000 and 2026. Four research questions guided the work

RQ1: How has research on entrepreneurial activity in SOEs developed in terms of theory, context and method?
RQ2: Which antecedents, enabling conditions and outcomes of this activity does the evidence report?
RQ3: How does state ownership condition entrepreneurial activity, and where does the evidence conflict?
RQ4: Which methodological weaknesses and outdated assumptions limit the evidence, and which research opportunities remain open?

In answering them, the review brings the employee and firm levels of entrepreneurial activity in SOEs into a single synthesis and appraises the quality of the studies on which current conclusions rest. Its results suggest that the contradictory findings on state ownership become easier to understand once ownership is seen as working through the climate, autonomy and incentives it creates inside the firm. An integrative framework and a research agenda draw these results together. The literature review that follows sets out the main concepts and earlier reviews, after which the method is described and the results are presented and discussed before the article closes with its conclusions.

LITERATURE REVIEW

Most definitions of intrapreneurship and corporate entrepreneurship carry the imprint of the private firm. EO in particular was built around companies that compete for profit, and its risk-taking dimension assumes owners who are prepared to accept variable returns (Covin & Slevin, 1989). Blanka (2019) also insists on keeping individual

intrapreneurship apart from the firm-level constructs, because it describes what employees do, whereas CE and EO describe organisations. In an SOE these distinctions carry practical weight. A project that a board treats as a sensible bet may look reckless to a ministry, and a manager whose promotion depends on avoiding visible failure may see little point in proposing it at all..

How state ownership affects such behaviour has been argued from opposite directions. Agency theory treats the state as a poor owner because it pursues several goals at once and its agents face few market sanctions (Shleifer, 1998). Kornai (1986) adds that firms protected by a soft budget constraint have little reason to search for new sources of revenue, and read this way, the obvious remedy is privatisation. A second line of work, surveyed by Peng et al. (2016), draws on resource and institutional arguments and arrives at less pessimistic predictions. Bruton et al. (2015) describe SOEs as hybrids in which ownership and control vary in degree. In the varieties of state capitalism mapped by Musacchio et al. (2015), a link to the state can likewise bring finance and policy support that private competitors lack. Belloc (2014) goes further, arguing that the weak innovation record of many SOEs reflects conditions often attached to them, such as political interference and short managerial horizons, more than ownership as such. Public sector scholars bring yet another yardstick, since Kearney and Meynhardt (2016) judge CE in state-owned bodies by the public value it creates as well as by its financial return..

Earlier reviews have touched on parts of this picture. In a systematic review of EO in public enterprises, Tremml (2019) found the public entrepreneurship and CE literatures only loosely connected. Annisa et al. (2022) later mapped CE research on SOEs bibliometrically and pointed to the thin theoretical base of the field, while Moric Milovanovic et al. (2025) widened the lens to entrepreneurship in public organisations of all kinds. Useful as they are, these studies did not combine the employee and firm levels for SOEs or appraise the quality of the evidence. Most of the work analysed here also appeared after them, with 31 of the 45 included reports published from 2020 onwards.

RESEARCH METHODOLOGY

The review followed the Scientific Procedures and Rationales for Systematic Literature Reviews (SPAR-4-SLR) protocol of Paul et al. (2021), chosen because it asks reviewers to justify each decision with a stated rationale. Its three stages are assembling, arranging and assessing (Supplementary Figure S1). Within it, the studies were coded with the theory, context, characteristics and methodology (TCCM) framework of Paul and Rosado-Serrano (2019). For the selection, the review uses the flow diagram and checklist of the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) 2020 statement (Page et al., 2021; Supplementary Table S1). All research questions, eligibility criteria, search strings and coding rules were set before the search began.

The assembling stage defined the domain and acquired the literature. Eligible reports were peer-reviewed journal articles in English, published between 1 January 2000 and 30 September 2026, in which intrapreneurship, CE, EO, corporate venturing or employee entrepreneurial behaviour was a focal construct. SOEs also had to be part of the design, whether as the sample, as a hypothesised comparison or moderator, or as firms leaving state ownership, and studies using ownership only as a control variable were excluded (Supplementary Table S2). OpenAlex, the Semantic Scholar Academic Graph and the Directory of Open Access Journals (DOAJ) were searched on 15 October 2026 with a query joining entrepreneurial terms to state ownership terms (Supplementary Tables S3 and S4). These open sources were chosen so that any reader can rerun the search.

In the arranging stage, the records were first merged and deduplicated by digital object identifier and normalised title. Titles and abstracts were then screened against the criteria, and the reports that passed were sought in full from publishers and repositories. Where a report sat behind a subscription barrier, it was coded from the publisher abstract and flagged. Coding followed a TCCM matrix, which recorded the named theories, the country and type of SOE, the construct, level and role of ownership, the reported antecedents, mediators, moderators and outcomes, and the design, sample and measures used. Reports by the same authors were compared on sample, setting and collection period to detect overlapping data.

The assessing stage combined appraisal and synthesis. Empirical reports read in full were rated against the five design-specific criteria of the Mixed Methods Appraisal Tool (MMAT) 2018 (Hong et al., 2018). Their findings were then synthesised thematically following Thomas and Harden (2008). For the 17 reports that examined ownership, the direction of the reported relationship was tabulated, since the variety of designs and measures ruled out a meta-analysis. To check whether the themes rested on weaker studies, the synthesis was repeated for the reports meeting at least three MMAT criteria. Descriptive counts were produced in Python and reproduced independently in GNU PSPP 2.0.0 with identical results, and every decision is logged in Supplementary Tables S5 to S8

RESULTS AND DISCUSSION

Selection and profile of the evidence

Figure 1 shows how the 307 records retrieved by the searches were reduced to the final set. Once 129 duplicates and one record outside the date window were removed, 177 records were screened. Of these, 120 were excluded, most often because they were not journal articles (63) or because the construct or ownership was not focal (28). Of the 57 reports sought in full, three could not be retrieved and nine failed the eligibility check, leaving 45 reports. Because three pairs of reports appear to draw on overlapping data (Chamba & Chazireni, 2023a, 2023b; Kearney et al., 2010, 2013; Nthangeni & Lebambo, 2024a, 2024b), these 45 reports represent 42 independent studies

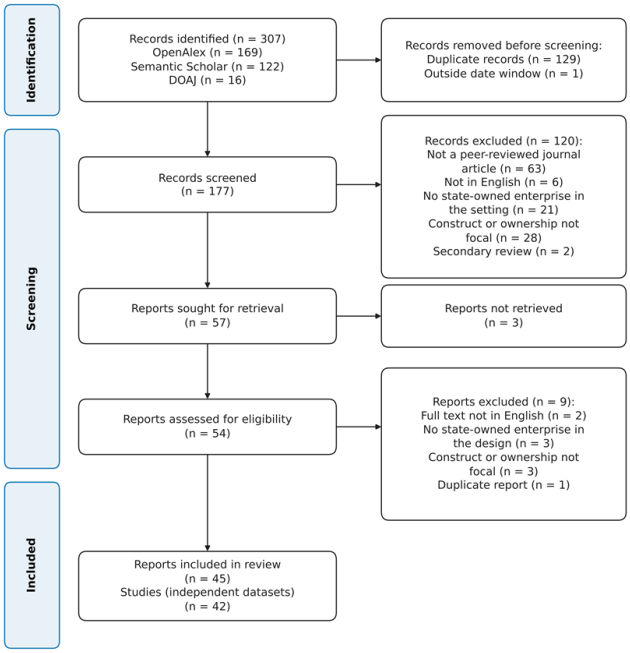


Figure 1. PRISMA 2020 flow diagram of the selection of reports. Adapted from Page et al. (2021). Source: own elaboration.

Most of this literature is recent, as only 14 of the reports appeared before 2020 while 31 (69%) were published between 2020 and September 2026 (Supplementary Figure S2). Firm-level CE was the most common construct with 21 reports, followed by EO with 14, individual intrapreneurship with eight and corporate venturing with two. Spread across 39 different journals, the literature has no shared home, and each report is summarised in Supplementary Table S7.

Theoretical grounding varied widely across the studies. Agency theory framed the studies of privatisation and ownership structure (Romero-Martínez et al., 2010; Sučić Funko et al., 2026). Work on Indonesian banks, Zimbabwean parastatals and Chinese manufacturers drew instead on dynamic capabilities theory (Chamba & Chazireni, 2023b; Chen et al., 2025; Maryono et al., 2020). Other reports drew on social information processing (G. Liu et al., 2020), upper echelons theory (Z. Zhang et al., 2021) or public value theory (Chamba & Chazireni, 2023a). Conceptual contributions remain few. Entebang (2019) proposed a framework for Malaysian government-linked companies, Wirawan et al. (2022) linked open innovation to CE in Indonesian industrial estates and Jayakumar (2023) discussed how state-run enterprises might select intrapreneurs. A theory specific to state ownership and intrapreneurship has yet to emerge from this work. Geographically, the evidence is concentrated, with China (13 reports) and Indonesia (10) supplying just over half of it (Supplementary Figure S3). Europe contributes seven reports and Africa six, whereas Latin America is represented by a single Brazilian study and North America and the Gulf states by none. The organisations studied range from wholly owned German municipal energy suppliers and listed Chinese firms to Indonesian regional banks, a state shipyard, Zimbabwean parastatals and South African state agencies. Results obtained in one type of SOE may therefore not carry over to another.

Single cross-sectional surveys dominate the designs, accounting for 23 reports. Next come qualitative case studies (7), archival panels (5), conceptual papers (3), multi-study designs (2) and one mixed methods study, and the design of four reports coded from abstracts could not be determined (Supplementary Figure S4). Most reports analysed the firm (35), eight analysed individuals and two used multilevel designs. Quality was modest, as the 23 empirical reports read in full met a mean of 2.1 of the five MMAT criteria (standard deviation 1.56) and nine of them met no more than one (Supplementary Figure S5). Several surveys relied on a single organisation, for example 73 managers of one state housing bank (Maryono et al., 2020), and only six of the 15 survey reports read in full addressed common method bias. Reporting was uneven as well. In 10 of the 25 reports read in full, sample sizes or coefficients differed across sections or mediation was claimed without a formal test (Chamba & Tarirai, 2025; Fortunisa et al., 2018; Sučić Funko et al., 2026). A further 20 reports could be coded only from their abstracts.:

Antecedents, enablers and outcomes

Table 1 summarises the four themes that emerged from the synthesis. Ownership, autonomy and governance form the first theme, which the European studies show most clearly. Gil-López et al. (2022) traced the Spanish postal operator over several decades and found that CE grew under full state ownership once legal reforms gave the firm autonomy and liberalisation exposed it to competition. Romero-Martínez et al. (2010) reached a compatible conclusion from the other direction, since privatisation raised CE in Spanish firms only where competition was strong. Governance arrangements mattered as well, as board networking was associated with higher EO only in wholly municipal German energy firms (Tremml et al., 2022). In Indonesia, government support was linked to the performance of regional banks through entrepreneurial governance and EO (Bhahesti et al., 2026), whereas centralised control of working capital constrained renewal in a state shipyard (Solihati & Adilla, 2026).

Table 1. Analytical themes from the thematic synthesis.

Theme	Main findings
Ownership, autonomy and governance	Autonomy and competition were associated with CE under both state and private ownership; board behaviour, governance quality and political ties shaped how ownership related to entrepreneurial activity
Climate, human resource practices and leadership	Entrepreneurial climate mediated the ownership relationship; investment in development, autonomy and management support related to employee initiative; weak rewards and morale were the main barriers; CEO values conditioned returns to EO
Capabilities, learning and digital transformation	Dynamic, absorptive and learning capabilities were associated with EO and CE; digital transformation was a recent enabler; guanxi and market capabilities complemented EO differently by ownership
Outcomes	EO and CE were mostly associated with better financial performance, with risk-taking the weakest dimension; innovation outcomes depended on ownership of the investing unit; public value outcomes were rarely measured

Source: own study.

The second theme places internal climate at the centre of the relationship between ownership and entrepreneurial activity. Sučić Funko et al. (2026) found in 139 Croatian firms that the negative association between state ownership and CE ran entirely through a weaker entrepreneurial climate. In two Chinese SOEs, employees who perceived greater investment in their development reported stronger entrepreneurial attitudes, and this relationship ran through climates for autonomy and innovation (G. Liu et al., 2020). Managers in South African state agencies, by contrast, described weak rewards, funding limits and low morale as the main barriers (Nthangeni & Lebambo, 2024a, 2024b). Leadership values also shaped results, as Tang et al. (2017) showed that EO paid off in Chinese SOEs when chief executives held strong self-enhancing values.

Capabilities and outcomes make up the third and fourth themes. Dynamic capabilities were associated with all three EO dimensions in an Indonesian state bank (Maryono et al., 2020), and absorptive capacity supported EO in Brazilian federal SOEs (Pinho et al., 2024). Digital transformation is a more recent addition, with Chen et al. (2025) reporting a positive association with CE strategy across 1070 listed Chinese manufacturers. On the outcome side, EO was positively associated with perceived financial performance across 81 Indonesian SOEs (Uno et al., 2021), although risk-taking was the weakest dimension in these studies (Entebang et al., 2010; Maryono et al., 2020). Public value outcomes appeared in only a few reports, mainly from Zimbabwean parastatals (Chamba & Chazireni, 2023a; Chamba & Tarirai, 2025). All four themes reappeared when the synthesis was repeated for the eight reports meeting at least three MMAT criteria, which indicates that they do not depend on the weaker evidence.

How state ownership conditions entrepreneurial activity

Seventeen reports compared ownership types, tested ownership as a moderator or followed firms through privatisation, and Figure 2 groups them by the direction of the reported relationship. Four associated state ownership with less entrepreneurial activity or weaker positive links. Tan et al. (2005) found Chinese non-state enterprises more innovative and proactive than SOEs in dynamic and munificent environments, and Xiao et al. (2022) reported that institutional support was less strongly related to EO in SOEs. The study of state-owned corporate venture capital by Gao et al. (2023) and the Croatian survey of Sučić Funko et al. (2026) reached similar conclusions. Three reports pointed the other way. The link between EO and performance was stronger in SOEs than in private firms in Northern China (Tang et al., 2007), guanxi capability raised the returns to EO more in SOEs (H. Liu et al., 2011), and the mediating role of CE strategy held only in SOEs (C. Zhang et al., 2022). In three of the remaining reports the relationship depended on competition, employee motivation or chief executive values (Romero-Martínez et al., 2010; Tang et al., 2017; Wu et al., 2008). Two others described mixed profiles across CE

dimensions (Kamila, 2021; Kontic et al., 2022), and Chen et al. (2025) found no national difference.

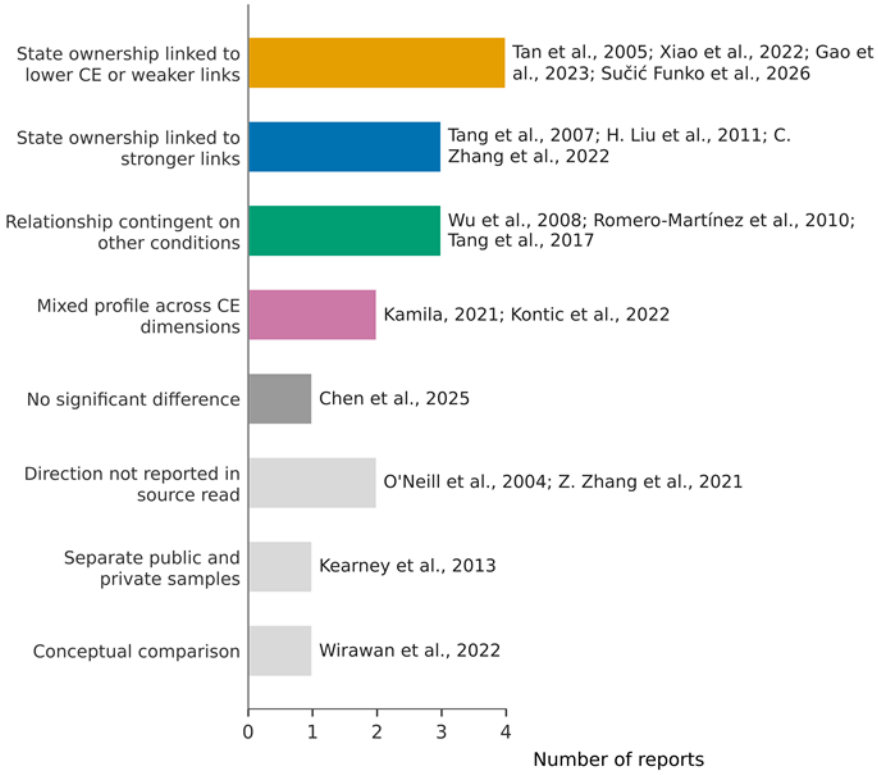


Figure 2. Direction of the state ownership relationship in the 17 reports that examined ownership.

Reports are grouped by the reported direction of the relationship. The three light grey groups did not report a direction in the sources read or did not compare ownership within one sample. Source: own elaboration.

These conflicting results can be reconciled in three ways. One explanation is mediation through internal conditions, since an association between ownership and activity that runs through climate, autonomy and incentives will vary with how each SOE is governed (Sučić Funko et al., 2026). Another is resource complementarity. Political connections and guanxi appear to raise the returns to entrepreneurial activity in Chinese SOEs (H. Liu et al., 2011; C. Zhang et al., 2022), yet the same ties may lower tolerance of failure when the state invests in young firms (Gao et al., 2023). This pattern echoes the conclusion of Zhou et al. (2017) that state ownership brings resources but weakens their efficient use. Measurement offers a third explanation. Three of the four reports linking ownership to weaker activity used surveys of behaviour, whereas two studies with neutral or favourable results measured spending on research and development and organisational capital (Chen et al., 2025; C. Zhang et al., 2022). Spending of this kind is an input that SOEs with privileged access to finance can sustain.

Taken together, the evidence questions four assumptions that still frame much writing on SOEs (Table 2). The included studies describe SOEs with very different entrepreneurial profiles, document renewal under full state ownership, find that risk-taking and profit-based outcomes fit public enterprises poorly and link employee initiative to climate and rewards more than to individual traits. This pattern fits the hybrid view of SOEs proposed by Bruton et al. (2015) better than the agency view set out by Shleifer (1998).

Table 2. Assumptions questioned by the evidence.

Assumption	What the included evidence shows	Key reports
SOEs form a uniform bureaucratic category that cannot act entrepreneurially	Entrepreneurial profiles differ widely across wholly owned, listed, mixed-ownership and municipal SOEs, and EO was positively associated with performance in several SOE samples	Gil-López et al., 2022; Tremml et al., 2022; Uno et al., 2021; Yang et al., 2025
Privatisation is the necessary route to entrepreneurial renewal	Renewal occurred under full state ownership once autonomy and competition rose; privatisation without competition did not raise CE	Gil-López et al., 2022; Romero-Martínez et al., 2010; Sučić Funko et al., 2026
Private-sector EO constructs transfer unchanged	Risk-taking was the weakest dimension, social orientation was associated with lower EO and public value outcomes were seldom measured	Entebang et al., 2010; Maryono et al., 2020; Tremml et al., 2022
Intrapreneurship is mainly an individual trait that training can instil	Climate, development investment, rewards and management support were the conditions linked to employee initiative; no study tested training on its own	Kontic et al., 2022; G. Liu et al., 2020; Nthangeni & Lebambo, 2024a

Source: own study.

Integrative framework and research agenda

Figure 3 brings these findings together in an integrative framework. Here the ownership and governance context shapes organisational enablers such as climate, management support, rewards and capabilities. These enablers are associated with entrepreneurial activity at the employee and firm levels and, through it, with financial, innovation and public value outcomes. Treating ownership as a distal condition in this way accounts for the conflicting evidence and gives future studies a proposition they can test directly.

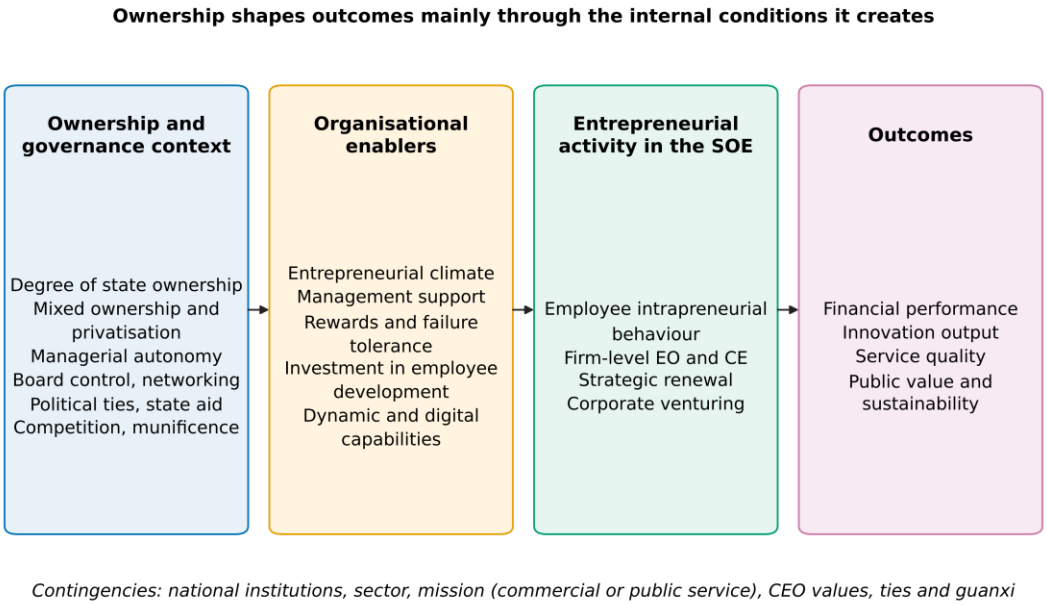


Figure 3. Integrative framework of intrapreneurship and corporate entrepreneurship in state-owned enterprises.

Source: own elaboration.

Table 3 translates the gaps identified into a research agenda organised by the TCCM dimensions of Paul and Rosado-Serrano (2019). Its most pressing items are a theory specific to state ownership, evidence from India, Vietnam, the Gulf states and Latin America, and evaluated interventions such as internal venture funds or failure-tolerance rules. Public value outcomes also need standard measures (Kearney & Meynhardt, 2016), and reforms that change ownership or governance at known dates offer natural settings for longitudinal and quasi-experimental designs.

Table 3. Research agenda organised by theory, context, characteristics and methodology.

TCCM	Gap	Suggested research question	Suitable design
Theory	No theory specific to state ownership and intrapreneurship	Under which conditions do agency or hybrid predictions about state ownership hold for CE?	Tests of rival predictions within one sample
Theory	Levels studied separately	How do employee intrapreneurship, unit climate and firm EO connect within SOEs?	Multilevel surveys with multiple informants
Context	Concentration in China and Indonesia	Do the ownership patterns hold in other varieties of state capitalism?	Cross-national comparisons including India, Vietnam, the Gulf states and Latin America
Characteristics	No evaluated interventions	Which programmes (internal venture funds, failure-tolerance rules, training) change employee behaviour?	Field experiments or staggered roll-outs within SOE groups
Characteristics	Public value outcomes rarely measured	How does CE in SOEs relate to service quality, access and sustainability?	Archival performance data combined with stakeholder measures
Methodology	Causal ambiguity of ownership	How do changes in ownership and governance alter CE over time?	Difference-in-differences around dated reforms
Methodology	Few process studies	How do employee ideas move through approval chains and budget cycles?	Process tracing with archival records and interviews

Source: own study.

CONCLUSIONS

This review synthesised 45 reports from 42 studies on intrapreneurship and CE in SOEs, an evidence base that has grown quickly since 2020 but rests mainly on single-informant surveys of modest quality. Across settings, entrepreneurial activity in SOEs was associated with autonomy, competition, supportive governance, an entrepreneurial climate, investment in employees and dynamic capabilities, while the evidence on state ownership itself conflicts. The synthesis indicates that ownership matters mainly through the internal conditions and resources it brings to the firm.

For theory, the review shows that agency and hybrid views of SOEs can be reconciled once ownership is treated as a distal condition working through governance, climate and resources. It also identifies risk-taking and profit-based outcomes as the parts of the EO construct that fit SOEs least, which supports the call of Kearney and Meynhardt (2016) and Tremml (2019) to judge CE in public settings against public value. The integrative framework links the employee and firm levels and sets out relationships that future studies can test one by one.

For practice, intrapreneurship in SOEs appears to grow where managers hold real decision rights, where competition or performance pressure is present and where employees see investment in their development and rewards for initiative. Delegation can be bounded, as the shipyard case shows, so that business units gain room to act while the owner keeps control of major financial risks. Ownership ministries, in turn, have reason to look beyond privatisation as the route to renewal and to consider clear public missions, independent boards and tolerance of well-managed failure.

Several limitations qualify these conclusions. The search covered three open sources and no subscription databases, and a single reviewer carried out the screening, coding and appraisal. Twenty reports could be coded only from abstracts, three could not be retrieved and only English-language articles were included, and although the protocol was written in advance it was not registered. In addition, the ownership tabulation counts the direction of reported relationships without weighing their size. Future reviews could extend the search to other databases and languages, involve two independent reviewers and, as comparable quantitative studies accumulate, pool their estimates by meta-analysis.

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