advantages and disadvantages of cooperation business

Advantages and Disadvantages of Cooperation Business: A Comprehensive Overview

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Introduction:

Understanding the advantages and disadvantages of cooperation business is crucial for entrepreneurs and investors considering this unique business structure. Cooperative businesses, characterized by member ownership and democratic governance, offer a distinct alternative to traditional for-profit entities. This article provides a thorough examination of the advantages and disadvantages of cooperation business, exploring the various perspectives and providing insights for individuals considering this collaborative model. We will delve deep into the nuances of this business structure, offering a balanced and comprehensive overview to aid in informed decision-making.

H1: Advantages of Cooperation Business

The advantages and disadvantages of cooperation business are often debated, but the benefits are compelling for many. One key advantage is the democratic control inherent in the model. Members have equal voting rights regardless of their investment, fostering a sense of ownership and shared responsibility. This leads to increased member engagement and loyalty, often resulting in higher retention rates and a more stable workforce.

H2: Enhanced Member Participation and Engagement: Members are not just passive investors; they actively participate in decision-making processes, contributing their expertise and perspectives. This creates a strong sense of community and shared purpose, boosting morale and productivity.

H2: Shared Profits and Benefits: Profits are distributed amongst the members according to their participation, creating a fairer and more equitable distribution of wealth compared to traditional businesses. This fosters a strong sense of collective achievement.

H2: Increased Stability and Resilience: Cooperatives often exhibit greater resilience during economic downturns due to their collective ownership and shared risk. Members are more invested in the long-term success of the business, mitigating short-term pressures for profit maximization. This is a significant advantage when considering the advantages and disadvantages of cooperation business.

H2: Social and Environmental Responsibility: Many cooperatives prioritize social and environmental responsibility, integrating ethical considerations into their business practices. This can attract socially conscious consumers and investors.

H2: Access to Capital and Resources: Cooperatives can leverage collective resources and bargaining power to access financing and supplies at competitive rates, offering a significant advantage over individual businesses.

H1: Disadvantages of Cooperation Business

While the advantages and disadvantages of cooperation business are complex, potential drawbacks must be considered. One primary disadvantage is the slower decision-making process. Democratic governance often requires consensus-building, which can be time-consuming and potentially hinder swift responses to market changes.

H2: Bureaucracy and Internal Conflicts: The democratic structure can also lead to internal conflicts and bureaucracy if decision-making processes are not well-defined and efficient. This can stifle innovation and responsiveness.

H2: Limited Growth Potential: Cooperatives might face challenges in attracting external investment and achieving rapid expansion due to the nature of their member-owned structure. This is a key consideration when weighing the advantages and disadvantages of cooperation business.

H2: Lack of Expertise in Management: Not all members possess the necessary business expertise to manage a cooperative effectively. This can lead to inefficient operations and missed opportunities.

H2: Member Turnover and Succession Planning: Managing member turnover and ensuring smooth succession planning can be challenging, especially in smaller cooperatives. This requires careful attention to succession plans and training programs.

H2: Difficulty in Attracting and Retaining Skilled Employees: Cooperatives may face difficulties in competing with larger, for-profit businesses in attracting and retaining highly skilled employees, particularly if they cannot offer competitive salaries or benefits.

H1: Comparing the Advantages and Disadvantages of Cooperation Business

Ultimately, the decision of whether to establish a cooperative business hinges on a careful evaluation of the advantages and disadvantages of cooperation business specific to the context, industry, and goals. While democratic control, shared profits, and increased resilience are significant benefits, challenges in decision-making speed, potential internal conflicts, and limitations in growth potential must be addressed through robust governance structures and effective management.

Conclusion:

The advantages and disadvantages of cooperation business present a compelling duality. The inherent democratic structure and emphasis on member participation foster a strong sense of community and collective responsibility, leading to increased stability and social impact. However, potential challenges related to decision-making speed, internal conflicts, and growth limitations require careful consideration and strategic planning. A thorough understanding of both the benefits and drawbacks is crucial for individuals considering this unique business structure, enabling informed decisions that align with their goals and values. Choosing the right business structure depends on aligning the inherent advantages and disadvantages of cooperation business with your overall vision and strategic plan.

FAQs:

1. What are the key differences between a cooperative and a traditional for-profit business? Cooperatives are member-owned and democratically controlled, prioritizing member benefits over profit maximization, unlike for-profit businesses.

1. How can a cooperative overcome the challenges of slow decision-making? By establishing clear processes, utilizing committees, and fostering effective communication.

1. Are cooperatives suitable for all types of businesses? Not necessarily; cooperatives work best for businesses where member participation and collective ownership are valuable assets.

1. How can a cooperative attract and retain talented employees? By offering competitive benefits, emphasizing the cooperative's social mission, and providing opportunities for professional development.

1. What are the legal requirements for establishing a cooperative? These vary by jurisdiction; consulting with legal professionals is essential.

1. How can a cooperative ensure smooth succession planning? By establishing clear guidelines for member transitions, training future leaders, and documenting key business processes.

1. What are the financing options available to cooperatives? Cooperatives can access traditional financing, as well as specialized funding sources that support cooperative development.

1. How can cooperatives measure their success beyond profit? By tracking social and environmental impact metrics alongside financial performance.

1. What are some examples of successful cooperative businesses? Examples include REI (outdoor gear), Land O'Lakes (dairy), and many credit unions.

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1. "Cooperative Business Models: A Comparative Analysis": This article compares different types of cooperative models (e.g., worker cooperatives, consumer cooperatives) and their respective strengths and weaknesses.

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Everything for Everyone chronicles this revolution -- from taxi cooperatives keeping Uber at bay, to an outspoken mayor transforming his city in the Deep South, to a fugitive building a fairer version of Bitcoin, to the rural electric co-op members who are propelling an aging system into the future. As these pioneers show, co-ops are helping us rediscover our capacity for creative, powerful, and fair democracy.

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Results of the empirical research indicate that cooperation between a consultant and a manager may help reduce differences of opinion and internal conflicts. A higher propensity to cooperate may significantly improve the functioning of an enterprise. Business consulting has an indirect and direct effect on innovativeness. It has a positive impact on knowledge absorptive capacity, while better knowledge stimulates innovativeness. ORIGINALITY AND VALUE: An original triangular model of the relationship between business consulting, knowledge absorptive capacity, and innovativeness is proposed. Advanced econometric methods are used in order to find complex relationships between using business consulting, knowledge absorptive capacity, and improvement in innovativeness. Moreover, results of the estimation of the parameters of the econometric model provide interesting recommendations for policies supporting the development of business consulting in the Polish economy. Keywords: business consulting, knowledge absorptive capacity, innovativeness, multivariate discrete choice model, development support policy, econometric model, economy Sustainable development and entrepreneurship in emerging countries: Are sustainable development and entrepreneurship reciprocally reinforcing? Abstract PURPOSE: Entrepreneurship seen as an engine for economic development is especially desirable for emerging countries to support rapid growth. Moreover, entrepreneurs can support social transformation in favor of more sustainable products and services. Sustainable orientation of entrepreneurship contributes to sustainable development goals and prevents environmental deprivation. However, the sustainable development agenda can also influence entrepreneurship. METHODOLOGY: The conducted bibliometric analysis confirmed the growing interest among scholars in the correlation of entrepreneurship to sustainability in the last years. Furthermore, panel regression (static model) was used to explore the variables on entrepreneurship influencing the sustainable development goal (SDG) index in emerging countries, and Levin, Lin and Chu (LLC), W-Stat – IPS, ADF-Fisher Chi-Square, and PP-Fisher Chi-Square tests were applied to analyze the variables stationarity. In order to examine the existence of structural breaks, the robustness was checked on single cross-section units and on the whole panel dataset. In addition, the Hausmann test was used to select between random and fixed effects, and heteroskedasticity of residues, autocorrelation of residues and dependence of residues between the panels were conducted. Data was analyzed through Eviews 13. FINDINGS: This paper investigates the relationship between sustainability and entrepreneurship in emerging countries. It discusses the impact of sustainable development on entrepreneurship and the influence of entrepreneurship on sustainable development. IMPLICATIONS: The study results can be used by governments and policymakers to plan their strategies and policies concerning entrepreneurship and implementation of sustainable development goals. They should promote entrepreneurial activity and control the negative environmental impact of enterprises simultaneously. ORIGINALITY AND VALUE: The research addresses the gap in the literature concerning the relationship between sustainable development and sustainable entrepreneurship. The paper examines the reciprocal relationship between sustainable development and entrepreneurship with an emphasis on emerging countries. Keywords: entrepreneurship, sustainability, sustainable development, sustainable entrepreneurship, emerging countries, entrepreneurs Is Team Entrepreneurial Orientation important in generating creative business ideas? The moderating role of team-perceived heterogeneity and the individual creative mindset Abstract PURPOSE: The study aims to unveil if Team Entrepreneurial Orientation (TEO) facilitates identification of creative market opportunities understood as novelty and quality business ideas. Entrepreneurial Orientation (EO) has rarely been measured at a team level and few studies have attempted to examine the relationship between EO and actual creative outcomes. The proposed research model searches for new patterns that can foster creativity of entrepreneurial teams. In addition, the research adds the moderating effect of perceived team heterogeneity and individual creative mindset (Growth-Creative and Fixed-Creative Mindsets) as contingency variables to improve the understanding under which circumstances the entrepreneurial teams generate creative business ideas. METHODOLOGY: The research sample comprises entrepreneurial teams from the Mondragon Team Academy in the Basque Country, Spain. The survey data were collected after the entrepreneurial teams performed idea generation. The applied experiment of idea generation of entrepreneurial teams has not been generated for the purpose of the study but it formed part of the natural processes of the selected sample of teams. The novelty and quality of business ideas were evaluated by experts in the field. The data relationships were analyzed through partial least square structural equation modeling (PLS-SEM). FINDINGS: Entrepreneurial Orientation of teams leads to product-market entries but not necessarily to novel product-market entries. Entrepreneurially oriented teams have a greater tendency to generate quality and slightly modified existing business ideas rather than to generate novel market opportunities. The applied moderators present different interaction results with the studied relationships. Specifically, individuals with a Fixed-Creative Mindset in a team have an antagonistic interaction on the TEO-Quality relationship. Team-Perceived Heterogeneity and Growth-Creative Mindset of individuals have no effect on either the TEO-Quality or the TEO-Novelty link. IMPLICATIONS: The research demonstrates the importance of contextualization of the nature of creativity in EO as a crucial antecedent of market innovations. Our study adds to the literature and practice by providing evidence that EO at a team level (TEO) plays a critical role in exploring product-market entries, given that TEO facilitates Quality outcomes only. Entrepreneurially oriented teams do not easily achieve Novel outcomes that allow them to enter new markets. Individuals with Fixed Creative Mindset in a team should be avoided as they block the relationship between Team Entrepreneurial Orientation and Quality. Likewise, our study supports the validity of Entrepreneurial Orientation at a team level, which can lead to more suitable practical implications for a team and its creativity management if applied. It could help in developing appropriate team formation and team management practices. ORIGINALITY AND VALUE: The study proposes rare and unique EO analysis at a team level and at young companies' level (start-up). The study contributes to the original and overlooked in the literature conceptualization of EO within Schumpeter's perspective of "creative destruction" in entrepreneurial activities. The examined theoretical foundations of EO led to clearer antecedents of behavioural effects of entrepreneurial teams towards product-market entries. The study initiates, identifies and calls for new further research lines to contribute to a greater and contingent understanding of how entrepreneurial teams generate creative business ideas, especially, novel business ideas, which are necessary for "creative destruction", the EO construct itself and overall economic development. Keywords: entrepreneurship, creativity, team, entrepreneurial orientation, creative outcomes. Subjective norms and entrepreneurial intention: A moderated-serial mediation model Abstract PURPOSE: This study aims to clarify the effect mechanism of subjective norms on entrepreneurial intention. The results of how subjective norms contribute to forming start-up intention are inconsistent and unclear, which is notable in previous research. By integrating the theory of planned behavior and the theory of self-efficacy, we investigate whether entrepreneurial self-efficacy and attitude toward entrepreneurship serially mediate the relationship between subjective norms and intention to start a business. In addition, this study examines the moderate role of entrepreneurial education on the serial indirect effect of subjective norms on entrepreneurial intention via entrepreneurial self-efficacy and attitude toward entrepreneurship. METHODOLOGY: This study utilized a sample of 958 master's students in Vietnam to investigate a moderated-serial mediation model of subjective norms on entrepreneurial intention. Confirmatory factor analysis (CFA) was carried out to check the reliability and validity of the scales. Then, the SPSS PROCESS macro developed by Hayes was employed to test the research model. Specifically, Model 6 was used to examine the serial indirect effect of subjective norms on start-up intention and Model 84 was implemented to investigate the moderate effect of entrepreneurial education. FINDINGS: The results of this study found that entrepreneurial self-efficacy and entrepreneurial attitude significantly mediate subjective norms' effect on entrepreneurial intention. Especially, the results reveal that the serial mediation effect of entrepreneurial self-efficacy and attitude toward entrepreneurship was significant and entrepreneurial self-efficacy and attitude toward entrepreneurship played a fully mediating role in the relationship between subjective norms and start-up intention. In addition, this study found that the serial mediation effect of subjective norms on start-up intention via entrepreneurial self-efficacy and entrepreneurial attitude was negatively moderated by entrepreneurial education. IMPLICATIONS: The results of this study further clarify the relationship between subjective norms and entrepreneurial intention and the role of entrepreneurial education, therefore, contributing to narrowing the notable gap between this relationship. Besides, our study provides several implications for governments and policymakers to promote the intention to start a business. The finding of our study indicates that subjective norms are an important factor in promoting entrepreneurial intention. Therefore, policymakers should take some actions to promote entrepreneurial culture, such as strengthening propaganda activities to promote the image of successful entrepreneurs, praising businesses and entrepreneurs who contribute to society, and giving evidence of their contribution to the development of the country. Promoting an entrepreneurial culture may increase peer group pressure on potential entrepreneurs, thus enhancing the intention to start a business. ORIGINALITY AND VALUE: This study expects to contribute to a better understanding of the effect mechanism of subjective norms on entrepreneurial intention and explain the role of entrepreneurial education in this relationship. This study explores the mediating role of entrepreneurial self-efficacy and entrepreneurial attitude in the relationship between subjective norms and the intention to start a business. Additionally, this study demonstrates that entrepreneurial education weakens the serial mediation model of subjective norms on the intention to start a business. Keywords: subjective norm, entrepreneurial self-efficacy, attitude toward entrepreneurship, entrepreneurial intention, entrepreneurial education, the theory of planned behavior, the theory of self-efficacy, moderated-serial mediation model An overview of the empirical research on entrepreneurial alertness using a systematic literature review method Abstract PURPOSE: In the last two decades, the concept of entrepreneurial alertness (EA) has been considered a key element in investigating how individuals recognize entrepreneurial opportunities. Consequently, research on entrepreneurial alertness has grown considerably, attracting researchers’ attention from not only the field of entrepreneurship, but also other academic disciplines through which this concept has been studied from a variety of perspectives. Therefore, it is time to document researchers’ cumulative knowledge on entrepreneurial alertness. The present study aims to provide a comprehensive qualitative review and evaluation of the empirical entrepreneurial alertness research. METHODOLOGY: Based on a multi-step approach used in previous studies, which guarantees a systematic, transparent, and replicable literature review, this study identified a final sample of 84 articles published in scientific journals between 2005 and 2021 that empirically tested the concept of EA. The publications were sourced from the Web of Science database. Their analysis involved the evolution of published articles, the journals that have published the most articles, the countries where the research was undertaken, the measurement scales that have been used, and the research models in which entrepreneurial alertness has been hypothesized and examined through empirical research. FINDINGS: The results show that empirical research on entrepreneurial alertness grew significantly from 2016 to 2021, during which period almost 11 articles per year were published. Seven of the journals that published the articles contributed 28 percent of the total publications. Also, the results confirm that most of the empirical research on alertness has been carried out in developing economies, from which China stands out with 14 publications, representing 16 percent of the total. Additionally, the results confirm the growing consensus regarding the conceptualization and measurement of entrepreneurial alertness. Finally, the review resulted in the identification of five broad research models in which EA has been hypothesized and examined through empirical research: antecedents, consequences, mediation, moderation, and moderated mediation. The model examining the consequences or outcomes of entrepreneurial alertness has received the most attention, with 59 articles in this context. IMPLICATIONS FOR THEORY AND PRACTICE: The identification of concepts and the type of relationship they have with entrepreneurial alertness help evaluate the advances of empirical research as well as the areas of opportunity. In this way, future studies can strengthen research and thus advance the general knowledge of alertness. The most studied topics are also a reflection of the contribution of entrepreneurial alertness toward practice, both at the individual and organizational levels. In addition, researchers interested in entrepreneurial alertness are encouraged to consider the progress made in the measurement of this aspect, which offers alternatives for investigation. ORIGINALITY AND VALUE: Based on the review of the literature, this study organizes the empirical research of entrepreneurial alertness in different research models, which provide important insights into its process. Moreover, this study uncovers potential areas to be addressed and thereby contributes to the study of entrepreneurial alertness. Keywords: entrepreneurial alertness, systematic literature review, entrepreneurial opportunity, research models, opportunity recognition, alertness, entrepreneurship The linkage between economic literacy and students' intention of starting business: The mediating role of entrepreneurial alertness Abstract PURPOSE: Enhancing the number of entrepreneurs is a major study to combat economic and social problems. Psychological factors considered as effective stimulants for entrepreneurial behavior have attracted many researchers in the last decade. The purpose of this research attempts to examine how the influence of economic literacy can promote the intention of starting a new business among students and explore the role of entrepreneurial alertness in mediating this relationship. METHODOLOGY: The research adopted a quantitative approach in which hypotheses were statistically estimated using partial least square structural equation modeling (PLS-SEM) based on survey data using a self-administered questionnaire (n=450) from several universities in Indonesia. FINDINGS: The analysis indicates that economic literacy has a significant effect on students' entrepreneurial alertness and intention to start a new business. Indeed, entrepreneurial alertness can mediate the relationship between economic literacy and the intention of starting a new business. However, among entrepreneurial alertness dimensions, scanning and search failed in determining the students' intention of starting a new business. IMPLICATIONS: The result of this research can provide insight into the literature on the entrepreneurship theme and policymakers concerned with delivering new business creation. Besides, educational institutions can consider the matter of economic literacy to be part of their curricula in order to foster the students' intention of starting a business. In addition, economic literacy also needs to be associated with examples relevant to entrepreneurial activities, especially in production, distribution, and online marketing. ORIGINALITY AND VALUE: The interesting findings of this paper serve as a reminder that entrepreneurial alertness is one of the predictor variables and mediators for raising the students' intention. This implies that entrepreneurial alertness can be enhanced by economic literacy, as well as how they need to be used to improve course curriculum and the teaching pedagogy. Furthermore, educational institutions could provide business internship programs and entrepreneurship incubators to raise the students' intention of starting business. Keywords: economic literacy, entrepreneurial alertness, intention, starting business

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