

Strategic Entrepreneurship in Micro and Small Sustainable Enterprises in the Metropolitan Regional of Vale do Paraíba and North Coast

Empreendedorismo Estratégico em Micro e Pequenos Negócios Sustentáveis da Região Metropolitana do Vale do Paraíba e Litoral Norte

Emprendimiento Estratégico en Micro y Pequeñas Empresas Sostenibles de la Región Metropolitana de Vale do Paraíba Y Costa Norte

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Abstract: This study aimed to analyze how micro and small sustainable enterprises located in the Metropolitan Region of Vale do Paraíba and North Coast seek and exploit opportunities and build competitive advantages through strategic entrepreneurship. The research is characterized as qualitative, exploratory, and descriptive, developed through a multiple case study involving seven sustainable enterprises. Data collection was carried out through documentary research and semi-structured interviews with owner-managers of the investigated organizations. Data were analyzed through within-case and cross-case analyses, using a sensemaking approach and methodological triangulation between interpretative analysis and lexical analysis supported by IRAMUTEQ software. The results showed that strategic entrepreneurship is closely integrated with sustainability and is mainly supported by technical skills, tacit knowledge, sustainable innovation, strategic resource management, and collaborative networks. It was observed that entrepreneurs use professional experience and adaptive capabilities to identify opportunities associated with socio-environmental transformations and emerging market demands. The innovations developed by the analyzed firms contribute to the creation of economic, social, and environmental value, strengthening competitive positioning and organizational legitimacy. Furthermore, the results demonstrated that strategic management of intangible resources and the establishment of strategic partnerships are central elements for competitive sustainability and organizational growth. The study contributes to the advancement of discussions on strategic entrepreneurship and sustainable businesses by expanding the understanding of how micro and small enterprises develop sustainable strategies in complex and dynamic organizational environments.

Keywords: strategic entrepreneurship; sustainable businesses; micro and small enterprises.

Resumo: Este estudo teve como objetivo analisar como micro e pequenos negócios sustentáveis localizados na Região Metropolitana do Vale do Paraíba e Litoral Norte buscam e aproveitam oportunidades e constroem vantagens competitivas a partir do empreendedorismo estratégico. A pesquisa caracteriza-se como qualitativa, exploratória e descritiva, desenvolvida por meio de estudo de múltiplos casos com sete empresas sustentáveis. A coleta de dados ocorreu a partir de pesquisa documental e entrevistas semiestruturadas realizadas com proprietários-dirigentes das organizações investigadas. Os dados foram analisados por meio de análises intra e intercasos, utilizando a abordagem de sensemaking e triangulação metodológica entre análise interpretativa e análise lexical com apoio do software IRAMUTEQ. Os resultados evidenciaram que o empreendedorismo estratégico se manifesta de forma integrada à sustentabilidade, sendo sustentado principalmente

por habilidades técnicas, conhecimentos tácitos, inovação sustentável, gestão estratégica de recursos e redes colaborativas. Observou-se que os empreendedores utilizam experiências profissionais e capacidades adaptativas para identificar oportunidades associadas às transformações socioambientais e às novas demandas de mercado. As inovações desenvolvidas pelas empresas analisadas contribuem para criação de valor econômico, social e ambiental, fortalecendo o posicionamento competitivo e a legitimidade organizacional. Além disso, os resultados demonstraram que a gestão estratégica de recursos intangíveis e o estabelecimento de parcerias estratégicas constituem elementos centrais para sustentação competitiva e crescimento organizacional. O estudo contribui para o avanço das discussões sobre empreendedorismo estratégico e negócios sustentáveis, ampliando a compreensão sobre como micro e pequenas empresas desenvolvem estratégias sustentáveis em ambientes organizacionais complexos e dinâmicos.

Palavras-Chave: empreendedorismo estratégico; negócios sustentáveis; micro e pequenas empresas.

Resumen: Este estudio tuvo como objetivo analizar cómo las micro y pequeñas empresas sostenibles ubicadas en la Región Metropolitana de Vale do Paraíba y Costa Norte buscan y aprovechan oportunidades y construyen ventajas competitivas a partir del emprendimiento estratégico. La investigación se caracteriza como cualitativa, exploratoria y descriptiva, desarrollada mediante un estudio de casos múltiples con siete empresas sostenibles. La recolección de datos se realizó a través de investigación documental y entrevistas semiestructuradas con propietarios y directivos de las organizaciones investigadas. Los datos fueron analizados mediante análisis intra e intercasos, utilizando el enfoque de sensemaking y triangulación metodológica entre análisis interpretativo y análisis léxico con apoyo del software IRAMUTEQ. Los resultados evidenciaron que el emprendimiento estratégico se manifiesta de manera integrada con la sostenibilidad y se sustenta principalmente en habilidades técnicas, conocimientos tácitos, innovación sostenible, gestión estratégica de recursos y redes colaborativas. Se observó que los emprendedores utilizan experiencias profesionales y capacidades adaptativas para identificar oportunidades asociadas a las transformaciones socioambientales y a las nuevas demandas del mercado. Las innovaciones desarrolladas por las empresas analizadas contribuyen a la creación de valor económico, social y ambiental, fortaleciendo el posicionamiento competitivo y la legitimidad organizacional. Además, los resultados demostraron que la gestión estratégica de recursos intangibles y el establecimiento de alianzas estratégicas constituyen elementos centrales para la sostenibilidad competitiva y el crecimiento organizacional. El estudio contribuye al avance de las discusiones sobre emprendimiento estratégico y negocios sostenibles, ampliando la comprensión sobre cómo las micro y pequeñas empresas desarrollan estrategias sostenibles en entornos organizacionales complejos y dinámicos.

Palabras Clave: emprendimiento estratégico; negocios sostenibles; micro y pequeñas empresas.

Introduction

The twenty-first century has been characterized by a dynamic and complex competitive environment marked by accelerated transformations, uncertainty, and increasing pressures for innovation and sustainability. In this context, organizations face simultaneous challenges related to strategic adaptation and value creation, requiring the integration of entrepreneurial capabilities and strategic management practices (Hitt et al., 2011; Sundar & Gurupandi, 2025).

Simultaneously, the intensification of debates surrounding sustainability has increased pressure on organizations to adopt responsible practices that consider the environmental, social, and economic impacts of their activities. This scenario has contributed to the consolidation of sustainable businesses as a strategic alternative in which value creation is associated not only with economic performance but also with the generation of social and environmental benefits (Bruno, 2019; Evans et al., 2017).

Within this environment, micro and small enterprises (MSEs) play a central role in economic development, particularly in emerging economies, due to their significant contribution to employment generation and income distribution. However, these organizations face structural limitations and greater vulnerability to market uncertainties, which hinder the sustainability of competitive advantages over time (Serviço Brasileiro de Apoio às Micro e Pequenas Empresas [SEBRAE], 2016).

Furthermore, studies indicate that although MSEs are efficient in identifying opportunities, they frequently experience difficulties in value appropriation and in consolidating sustainable competitive strategies (Agha & Gafforova, 2019).

Against this backdrop, the concept of strategic entrepreneurship (SE) has gained prominence in the literature as an interdisciplinary field integrating opportunity-seeking behavior (entrepreneurship) with advantage-seeking behavior (strategic management) (Ireland, Hitt, & Sirmon, 2003). Strategic entrepreneurship is understood as the organizational capability to simultaneously explore new opportunities and exploit existing advantages by balancing innovation, resource allocation, and strategic positioning (Hitt et al., 2001; Wijekoon et al., 2025).

Sundar and Gurupandi (2025) emphasize that strategic entrepreneurship has evolved as a research field, exhibiting significant growth in scientific production while also revealing important gaps related to practical applications in specific contexts, such as small enterprises and sustainable businesses. Additionally, Al-Abbadi et al. (2025) argue that the integration of innovation, resource management, and strategic orientation is essential for organizational performance in uncertain environments, particularly when associated with sustainability and digital transformation.

Despite these advances, a gap remains in the literature regarding the understanding of how strategic entrepreneurship manifests itself in micro and small sustainable enterprises, particularly within specific regional contexts and under conditions of heightened uncertainty, such as economic and health crises. Moreover, prior studies highlight the need for configurational approaches capable of integrating strategic behavior, resource orchestration, and entrepreneurial characteristics to explain organizational performance more comprehensively (Wijekoon et al., 2025).

In this sense, the present study seeks to contribute to this gap by analyzing how micro and small sustainable enterprises articulate opportunity identification and exploitation, as well as the development of competitive advantages through strategic entrepreneurship.

Accordingly, the following research question was formulated: how do micro and small sustainable enterprises located in the Metropolitan Region of Vale do Paraíba and the North Coast identify and exploit opportunities and build competitive advantages through strategic entrepreneurship?

To address this question, the study adopts the Advanced Model of Strategic Entrepreneurship proposed by Hitt et al. (2011) as its analytical framework. The model considers environmental, organizational, and individual factors as inputs, resource orchestration as the central process, and value creation as the primary outcome. This framework enables an integrated understanding of how multiple dimensions influence organizational performance, thereby contributing to more robust analyses aligned with contemporary perspectives in the field of strategic entrepreneurship.

Theoretical Foundations of Strategic Entrepreneurship

The contemporary competitive environment is characterized by the intensification of technological, economic, and social transformations, requiring organizations to develop greater adaptive capacity, innovation, and continuous value creation. In this context, strategic entrepreneurship has emerged as a relevant theoretical field for understanding how firms identify opportunities, mobilize

strategic resources, and develop sustainable competitive advantages in scenarios marked by uncertainty, complexity, and dynamism (Hitt et al., 2011).

The conceptual origins of strategic entrepreneurship lie in the integration between the fields of entrepreneurship and strategic management. Ireland, Hitt, and Camp (2001) argue that organizational wealth creation depends on the simultaneous articulation of opportunity-seeking behaviors and advantage-seeking behaviors. Subsequently, Ireland, Hitt, and Sirmon (2003) consolidated this perspective by defining strategic entrepreneurship as the organizational capability to exploit opportunities while simultaneously building and sustaining competitive advantages.

Strategic entrepreneurship has increasingly been understood as a multidimensional theoretical construct grounded in the integration of organizational capabilities, innovation, and strategic adaptation. Costa, Ferreira, and Jayantilal (2026) demonstrate that strategic entrepreneurship has evolved significantly over recent decades, moving beyond a mere convergence between entrepreneurship and strategy to become an autonomous domain of scientific inquiry.

Ireland et al. (2023) emphasize that the field has progressively incorporated discussions related to dynamic capabilities, organizational learning, continuous innovation, and organizational ambidexterity, thereby expanding its explanatory power regarding organizational behavior in complex competitive environments. According to the authors, strategic entrepreneurship should be understood as an organizational process oriented toward the identification, exploration, and exploitation of opportunities through the strategic orchestration of resources and capabilities. This perspective reinforces the necessity for organizations to simultaneously develop strategic flexibility and innovative capability, particularly in contexts characterized by environmental volatility and intensifying competition.

Additionally, Costa, Ferreira, and Jayantilal (2026) argue that the field of strategic entrepreneurship remains under theoretical expansion and is currently structured around four major analytical dimensions: strategic management and entrepreneurship, entrepreneurial orientation, corporate entrepreneurship, and the balance between exploration and exploitation. The authors contend that strategic entrepreneurship constitutes an organizational mechanism capable of promoting adaptation, growth, and business sustainability in environments characterized by institutional and technological complexity. Based on these studies, strategic entrepreneurship has increasingly been interpreted as a dynamic process of organizational adaptation rather than merely a set of practices aimed at business growth.

From a theoretical standpoint, the Advanced Strategic Entrepreneurship Model proposed by Hitt et al. (2011) represents one of the field's primary analytical frameworks. The model considers strategic entrepreneurship as the result of a systemic interaction among environmental, organizational, and individual factors articulated through resource orchestration processes. In this framework, inputs encompass environmental, organizational, and individual factors; processes refer to the management and strategic combination of resources; and outputs correspond to value creation, wealth generation, and social, organizational, and individual benefits.

The relevance of this model lies in its ability to explain how organizations simultaneously explore future opportunities while sustaining present competitive advantages. This perspective overcomes the linear approaches previously predominant in the field by recognizing the dynamic, relational, and adaptive nature of strategic entrepreneurship.

The strategic orchestration of resources assumes a central role in strategic entrepreneurship, since

competitive advantage depends not only on the possession of resources, but also on the organizational capability to combine, reconfigure, and strategically direct them in response to environmental changes. Moraes et al. (2020), in their investigation of Brazilian and Canadian small and medium-sized firms in the aeronautical sector, identified that the circulation of tacit and explicit knowledge, associated with the development of strategic partnerships and continuous innovation, strengthens strategic entrepreneurship processes and expands organizational competitiveness.

Furthermore, Moraes et al. (2020) demonstrate that micro and small enterprises depend heavily on the entrepreneurial action of their managers to transform scarce resources into innovation and competitive advantage. According to the authors, human capital, tacit knowledge, collaborative networks, and adaptive capabilities constitute fundamental strategic resources for organizational survival and competitiveness in environments marked by high complexity and market dynamism.

Ireland et al. (2023) and Costa, Ferreira, and Jayantilal (2026) further emphasize that strategic entrepreneurship has increasingly incorporated elements such as human capital, adaptive capabilities, organizational learning, and strategic networks as central factors for the competitive performance of small firms. According to these authors, the capability to interpret environmental changes, mobilize resources, and develop continuous innovation has become essential for organizational sustainability in highly competitive and uncertain environments.

Therefore, strategic entrepreneurship may be understood as a dynamic, multidimensional, and relational organizational process capable of integrating innovation, strategy, learning, and value creation within environments characterized by intense competitiveness and continuous transformation.

Sustainable Businesses and Sustainable Value Creation

The increasing intensification of environmental, social, and economic problems resulting from traditional development models has driven the incorporation of sustainability into organizational strategies. In this context, sustainable businesses have assumed a central position in academic and managerial debates, particularly due to the growing need to reconcile economic performance, socio-environmental responsibility, and shared value creation.

Sustainable businesses may be defined as organizations that incorporate economic, social, and environmental principles into their business models, seeking to balance organizational competitiveness with positive socio-environmental impact. This perspective is grounded in the Triple Bottom Line concept, according to which organizational performance should be evaluated simultaneously through economic, environmental, and social dimensions (Schaltegger, Lüdeke-Freund, & Hansen, 2012).

The contemporary literature demonstrates that sustainable business models have evolved significantly in recent years, particularly due to digital transformations, institutional pressures, and changes in consumption patterns. In this scenario, sustainability has ceased to represent merely a strategy of organizational legitimacy and has become a central element in processes of innovation, competitive differentiation, and organizational survival.

Recent discussions on sustainable businesses have increasingly emphasized strategic sustainability, systemic innovation, organizational resilience, and shared value creation as essential dimensions of contemporary business models. Jamil, Stephens, and Fadzil (2025) argue that corporate sustainability depends directly on the ability of organizations to integrate entrepreneurial and strategic

practices capable of ensuring long-term growth, adaptation, and permanence. According to the authors, organizational sustainability is associated with the articulation among resources, leadership, organizational capabilities, and adaptive strategies, particularly in contexts marked by economic and competitive instability.

Furthermore, these authors argue that the adoption of a strategic entrepreneurship perspective enables organizations to simultaneously balance the exploration of future opportunities and the exploitation of existing competitive advantages, thereby strengthening organizational sustainability processes.

Jamil, Stephens, and Fadzil (2025) also emphasize that small sustainable businesses face specific challenges related to financial resource scarcity, scalability constraints, institutional legitimization requirements, and limited managerial capabilities. Similarly, Bruno (2019) argues that organizational sustainability depends not only on the adoption of environmental practices, but also on firms' strategic capability to transform sustainable purpose into economic value generation and competitive advantage.

Bruno (2019) had already highlighted that sustainable businesses may be structured around different clusters associated with technological innovation, social transformation, and productive reorganization. However, the evolution of sustainability literature has broadened this understanding by demonstrating that the consolidation of sustainable businesses depends on a systemic approach based on stakeholder integration, continuous innovation, and organizational adaptive capacity in response to environmental, social, and market transformations. In this context, sustainability ceases to represent merely operational or environmental practice and becomes a fundamental strategic element for organizational value creation and competitiveness.

Schaltegger, Lüdeke-Freund, and Hansen (2012), together with Evans et al. (2017), began to conceptualize sustainable businesses as organizations oriented toward socio-environmental innovation and shared value creation, thereby overcoming restricted interpretations associated exclusively with corporate environmental responsibility. According to these authors, corporate sustainability must be integrated into the strategic logic of the business model, encompassing the creation, delivery, and capture of economic, social, and environmental value in a systemic manner.

In this sense, sustainable businesses are no longer understood exclusively as environmentally responsible firms, but rather as organizations capable of promoting socio-environmental innovation, generating shared value, and strategically responding to contemporary demands for sustainable development.

For the purposes of this study, sustainable businesses are defined as organizations that incorporate socio-environmental practices into their productive processes, products, services, or management models, developing solutions aimed at reducing environmental impacts, encouraging conscious consumption, promoting waste reutilization, and strengthening local social benefits.

The articulation between strategic entrepreneurship and sustainable businesses is particularly relevant within the context of micro and small enterprises, since these organizations depend heavily on innovation, adaptive capability, strategic resource management, and legitimacy building to ensure competitiveness and long-term market survival. The integration between strategic entrepreneurship and sustainable businesses makes it possible to understand how micro and small firms articulate innovation, sustainability, and competitive advantage in environments characterized by resource constraints and highly competitive complexity.

Methodological Procedures

This study is characterized as a qualitative research approach. Qualitative studies are concerned with understanding processes rather than merely focusing on outcomes (Godoy, 1995). According to Flick (2008), qualitative research enables the description of how a given phenomenon develops and changes, considering its processes, causes, and consequences.

In order to achieve the analytical breadth required for this investigation, an exploratory-descriptive methodological approach was adopted. According to Cervo and Bervian (1996), exploratory research seeks to understand a phenomenon and discover new ideas, whereas descriptive research aims to comprehend situations and relationships embedded within social, economic, and organizational realities.

Regarding the research strategy, this study is characterized as a multiple case study, since it seeks to understand contemporary phenomena embedded within specific organizational contexts (Godoy, 1995). The choice of a multiple case study design was motivated by the possibility of expanding the analytical capacity of the research through comparisons among organizations operating under different sustainable business models, thereby enabling the identification of patterns, singularities, and relationships associated with strategic entrepreneurship in micro and small enterprises. According to Stake, Denzin, and Lincoln (1994), studies of this nature provide deeper understanding of complex phenomena by considering their contextual particularities and interactions.

The organizations selected to compose the sample were chosen based on their similarity to the three sustainable business clusters identified by Bruno (2019): technological, social, and organizational, which may manifest either individually or simultaneously. Similarities between the investigated organizations and the business models presented in studies developed by the SEBRAE Sustainable Center were also considered.

To classify firms as sustainable businesses, the following criteria were considered: (a) the explicit presence of a socio-environmental value proposition; (b) the adoption of environmental and/or social sustainability practices within their business models; (c) publicly available evidence of such practices through institutional websites, social media platforms, digital materials, and media reports; and (d) alignment with the sustainability clusters proposed by Bruno (2019). Accordingly, greater methodological rigor was pursued in the sample selection process, ensuring stronger alignment between the investigated organizations and the research object.

The population and sample were defined through intentional accessibility to sustainable businesses operating within the Metropolitan Region of Vale do Paraíba and the North Coast (RMVPLN). The RMVPLN comprises 39 municipalities and is characterized by strong economic diversity, including automotive, aeronautical, aerospace, and defense industries, as well as port activities, oil-related industries, tourism, and agribusiness sectors (Mello, 2012). To participate in the sample, organizations were required to meet the following criteria:

- Size: micro or small enterprise (Sebrae, 2013);
- Location: Metropolitan Region of Vale do Paraíba and North Coast;
- Business trajectory: operations linked to sustainable practices; and,
- Organizational age: minimum of three years.

The sample consisted of seven companies, identified in Table 1 using fictitious names ranging from ECO1 to ECO7 to preserve organizational confidentiality. Table 1 presents the business sectors, locations, and years of establishment of the participating firms.

Table 1 – **Research Sample**

COMPANY/YEAR	BUSINESS SECTOR	LOCATION
ECO1 (2008)	Rural tourism	Pindamonhangaba
ECO2 (2017)	Solid waste management application	São José dos Campos
ECO3 (2017)	Urban organic waste composting	Taubaté
ECO4 (2016)	Natural cosmetics	Cruzeiro
ECO5 (2004)	Healthy food products manufacturing	Pindamonhangaba
ECO6 (2019)	Reusable (ecological) diaper manufacturing	Taubaté
ECO7 (2016)	Mantiqueira Mountain wool products	Campos do Jordão

Source: Prepared by the authors .

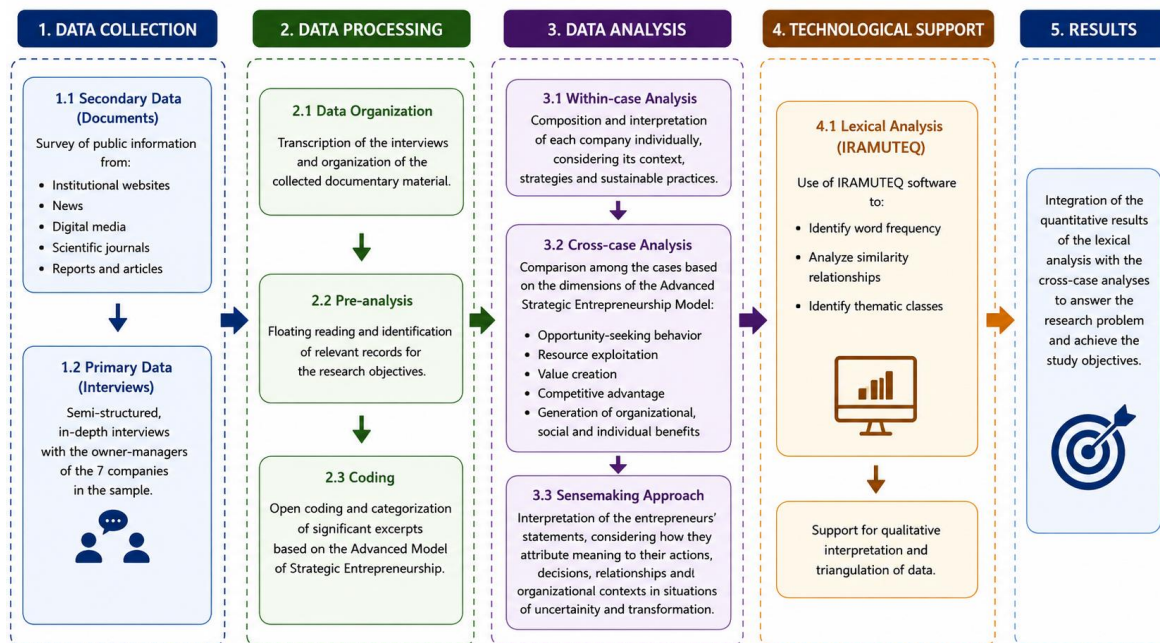
It is noteworthy that all companies in the sample operate within the social and organizational clusters and develop strategies associated with encouraging conscious consumption and generating positive socio-environmental impacts. ECO2, ECO3, and ECO7 also adopt value-creation strategies based on waste reutilization, whereas ECO4, ECO5, ECO6, and ECO7 develop strategies related to the substitution of conventional products by renewable alternatives and natural processes.

Although ECO6 did not fully meet the minimum organizational age criterion established for participation, its inclusion was considered relevant due to its regional singularity and alignment with the analytical dimensions of the research, particularly regarding the replacement of disposable products with sustainable reusable solutions. Furthermore, the entrepreneur's professional trajectory revealed more than ten years of previous entrepreneurial experience, which was considered relevant for understanding the investigated phenomenon.

To achieve the objectives of the study and operationalize the multiple case study design, documentary secondary data were initially collected through publicly available information from institutional websites, social media platforms, and digital materials produced by the participating organizations. Subsequently, primary data was collected through semi-structured, in-depth individual interviews conducted with the owner-managers of the firms analyzed.

To facilitate understanding of the primary data collection and analysis process, Figure 1 was developed to illustrate the methodological stages adopted in the study. The analytical process was grounded in the sensemaking approach, enabling the interpretation of how entrepreneurs attribute meaning to their experiences, decisions, and organizational relationships.

Figure 1 – **Data Collection and Analysis Process**



Source: Prepared by the authors based on the techniques adopted for data collection and analysis.

The sensemaking approach was adopted because it enables understanding of how entrepreneurs interpret environmental, organizational, and market changes while assigning meaning to their strategic decisions and organizational practices in contexts characterized by uncertainty and continuous transformation (Maitlis & Christianson, 2014).

The interviews were conducted between November 17 and November 24, 2020, through the Zoom digital platform directly with the owner-managers responsible for participating organizations. The use of a virtual platform constituted a strategic decision aimed at minimizing risks associated with the Covid-19 pandemic context during the data collection period.

Moraes (2014) highlights that semi-structured in-depth interviews constitute a methodological resource designed to understand participants' experiences, interpretations, and perceptions based on theoretical assumptions previously defined by the researcher.

The data collection instrument used in this study consisted of an adaptation of the interview protocol validated in the doctoral dissertation entitled *Strategic Entrepreneurship in Brazilian and Canadian Small and Medium-Sized Aerospace Firms*, developed by Moraes (2014). The original protocol was constructed based on the methodological recommendations proposed by Eisenhardt (1989), particularly regarding the use of inductive and flexible methods in multiple case study research.

The interviews were conducted with: (1) the owner of ECO1, lasting 1 hour and 25 minutes; (2) the owner-partner of ECO2, lasting 1 hour and 12 minutes; (3) the owner of ECO3, lasting 49 minutes; (4) the owner of ECO4, lasting 1 hour and 29 minutes; (5) the owner-partner of ECO5, lasting 1 hour and 15 minutes; (6) the owner of ECO6, lasting 1 hour and 14 minutes; and (7) the owner of ECO7, lasting 1 hour and 41 minutes.

According to Miles and Huberman (1994), qualitative data analysis in multiple case studies requires techniques capable of facilitating systematic understanding, synthesis, and comparison of the collected data. Therefore, the analytical procedure adopted in this research was developed in two

complementary stages: within-case analysis and cross-case analysis.

The within-case analysis sought to individually describe, understand, and interpret each participating organization while considering its contextual specificities and organizational singularities. In turn, the cross-case analysis aimed to compare the investigated cases according to the dimensions of the Advanced Strategic Entrepreneurship Model, particularly opportunity-seeking behavior, resource exploitation, value creation, competitive advantage, and the generation of organizational, social, and individual benefits.

The cross-case analysis was conducted through systematic comparison among the analytical categories identified in the interviews, enabling the identification of entrepreneurial behavior patterns, organizational similarities, and specificities associated with strategic entrepreneurship practices developed by the participating firms.

The data were interpreted through the sensemaking approach and organized with the support of IRAMUTEQ software. IRAMUTEQ was employed as a complementary qualitative analysis tool, enabling the identification of lexical recurrences, similarity relationships, and discursive patterns present in the interview narratives. The use of the software contributed to strengthening analytical triangulation among qualitative interpretation, lexical analysis, and cross-case comparison, thereby enhancing the consistency and reliability of the study's findings.

Sensemaking is described by Goleman (1985) as an interpretative process through which individuals perceive, organize, and assign meaning to the environment in which they operate. According to Maitlis and Christianson (2014), sensemaking enables understanding of how organizational actors interpret unexpected events, ambiguities, and contextual changes in organizational settings.

The triangulation among documentary data, in-depth interviews, within-case analysis, cross-case analysis, and lexical analyses conducted through IRAMUTEQ contributed to strengthening the methodological robustness and interpretative reliability of the results presented in this study

Results and Discussion

The analysis of the seven companies participating in this study enabled a comprehensive understanding of how strategic entrepreneurship manifests itself in micro and small sustainable businesses located in the Metropolitan Region of Vale do Paraíba and the North Coast (RMVPLN). The results demonstrate that strategic entrepreneurship in these organizations constitutes a dynamic, relational, and multidimensional process in which individual capabilities, organizational resources, sustainable innovation, collaborative networks, and adaptation to the competitive environment are continuously articulated to generate economic, social, and environmental value.

The findings reinforce the perspective proposed by Hitt et al. (2011), according to which strategic entrepreneurship should be understood as an integrated process involving both opportunity exploration and the development of sustainable competitive advantages. In the cases analyzed, the firms not only identified market opportunities associated with contemporary socio-environmental demands but also developed organizational mechanisms capable of transforming these opportunities into innovation, competitive positioning, and organizational legitimacy.

Furthermore, the results demonstrate that the strategic entrepreneurship observed in the

investigated firms transcends traditional approaches focused exclusively on economic performance. Sustainability emerged as a structuring element of organizational strategies, directly influencing how entrepreneurs interpret the environment, mobilize resources, develop innovation, and establish relationships with stakeholders.

This finding converges with the contributions of Schaltegger, Lüdeke-Freund, and Hansen (2012), Evans et al. (2017), and Stubbs and Cocklin (2008), who argue that sustainable businesses depend on the integration between economic value creation, positive socio-environmental impact, and organizational legitimacy. Similarly, the findings dialogue with Di Felice, Torres, and Yanaze (2012), by demonstrating that contemporary sustainable organizations operate in environments characterized by intense social, environmental, and technological transformations, thereby requiring greater adaptive and strategic capabilities from entrepreneurs.

The analytical construction of this section was grounded in methodological triangulation involving documentary analysis, semi-structured in-depth interviews, within-case analysis, cross-case analysis, and lexical analysis supported by IRAMUTEQ software. Methodological triangulation contributed to increasing the interpretative robustness of the research by integrating different sources of evidence and multiple analytical levels, thereby enabling the identification of convergences, complementarities, and recurrent patterns present in the entrepreneurs' narratives.

In this sense, the integration between interpretative qualitative analysis and automated lexical analysis enabled a deeper understanding of the relationships among human capital, sustainable innovation, collaborative networks, and value creation in the investigated sustainable businesses. Thus, triangulation functioned not only as a mechanism for methodological validation, but also as a strategy for analytical deepening, allowing the investigated phenomenon to be interpreted through multiple theoretical and empirical perspectives.

The within-case analysis enabled the understanding of the specificities of each investigated organization, including their strategic events, sustainable practices, and mechanisms for competitive advantage construction. In turn, the cross-case analysis allowed the identification of recurrent organizational patterns associated with the dimensions of the Advanced Strategic Entrepreneurship Model proposed by Hitt et al. (2011), particularly regarding opportunity-seeking behavior, resource exploitation, value creation, and wealth generation. The profile of the entrepreneurs interviewed is presented in Table 2

Table 2 – **Profile of Sustainable Business Entrepreneurs**

Company	Gender	Age	Education	Marital Status
Turismoeco – ECO1	Female	40–50	Undergraduate Degree	Married
Ecoreciclo – ECO2	Male	30–40	Graduate Degree	Single
Ecomposto – ECO3	Male	30–40	Undergraduate Degree	Married
Ecosmético – ECO4	Female	20–30	Undergraduate Degree	Single
Econaturais – ECO5	Female	20–30	High School Education	Married
Ecoreutil – ECO6	Female	30–40	Undergraduate Degree	Married
Ecolã – ECO7	Female	40–50	Graduate Degree	Married

Source: Prepared by the authors .

The data presented in Table 2 reveal a predominance of female entrepreneurs holding undergraduate or graduate degrees and possessing professional experiences related to the activities developed by their firms. This result highlights the relevance of human capital for the development of the analyzed sustainable businesses, particularly regarding the capability to identify opportunities, interpret emerging demands, and develop innovative solutions.

From this perspective, the findings reinforce the contributions of Shane and Venkataraman (2000), by demonstrating that entrepreneurial opportunity depends directly on the individual capability to perceive, interpret, and strategically exploit it. Technical knowledge, professional experience, and tacit knowledge accumulated by entrepreneur's function as fundamental strategic resources for transforming environmental and social problems into market opportunities.

This result converges with Filion (1999) and Kuratko and Audretsch (2009), by demonstrating that entrepreneurial action involves continuous processes of environmental interpretation, strategic vision construction, and resource mobilization within contexts characterized by high complexity and uncertainty. Moreover, the interviewed entrepreneurs demonstrated strong adaptive capability, particularly in developing sustainable solutions aligned with changes in consumption patterns and new market demands related to sustainability.

The findings also align with the contributions of Bettis and Hitt (1995), by evidencing that competitive environments characterized by continuous change, ambiguity, and dynamism require organizations to develop greater strategic adaptability and continuous learning capabilities. In the analyzed sustainable businesses, entrepreneurs relied on accumulated experience and specialized knowledge as instruments for interpreting environmental changes and constructing innovative organizational responses.

The triangulation among interviews, documentary analysis, and lexical analysis enabled the identification of a strong association between individual purpose, organizational identity, and sustainable value proposition, demonstrating that sustainability occupies a central position within the strategic logic of the investigated firms. In the cross-case analysis, an ordered meta-matrix was developed following the recommendations of Miles and Huberman (1994), as presented in Table 3.

Table 3 – **Strategic Entrepreneurship Dimensions Identified in the Analyzed Cases**

Dimension	Main Evidence Identified
Opportunity Seeking	Technical skills, professional experience, perception of environmental and social demands, entrepreneurial leadership
Opportunity Exploitation	Product and service innovation, substitution of conventional products, market adaptation
Competitive Advantage	Strategic resource management, human capital, collaborative networks, and strategic partnerships
Organizational Benefits	Market positioning, brand recognition, financial viability
Social Benefits	Conscious consumption, social inclusion, environmental awareness
Individual Benefits	Self-fulfillment, alignment between purpose and professional activity

Wealth Generation	Organizational growth, network strengthening, expansion of opportunities
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Source: Prepared by the authors .

The cross-case analysis revealed that opportunity-seeking behavior occurs predominantly through technical capabilities, professional experiences, perception of consumer demands, and interpretation of socio-environmental transformations.

Unlike approaches centered exclusively on formal planning, the findings demonstrate that entrepreneurial opportunities emerge from the interaction between individual experience, environmental interpretation, and entrepreneurs' sensitivity toward social and environmental problems. This finding reinforces the contributions of Kyrgidou and Hughes (2010), who criticize excessively linear strategic entrepreneurship models and advocate for approaches grounded in dynamic interactions among internal factors, external conditions, organizational capabilities, and continuous learning.

In the analyzed businesses, the construction of entrepreneurial opportunities depended directly on entrepreneurs' capability to interpret environmental changes and transform them into sustainable value propositions.

The integrated analysis of interviews, documentary evidence, and lexical analysis demonstrated that entrepreneurs rely on previous experiences, specialized knowledge, and perceptions of changing consumer behavior as central mechanisms for identifying sustainable opportunities. This dynamic reinforces the relevance of the sensemaking approach by demonstrating that organizational actors interpret environmental changes and transform these interpretations into strategic decisions.

The findings also converge with the contributions of Portilho (2005) and Pagotto (2019), by demonstrating that transformations in sustainable production and consumption patterns directly influence organizational behavior and business strategy formulation. In the analyzed cases, entrepreneurs interpreted changes in consumption habits as opportunities for developing sustainable solutions aligned with the emerging demands of contemporary society.

Regarding opportunity exploitation, the findings revealed that innovation in products, services, and processes constitutes the primary mechanism through which firms operationalize identified opportunities. The investigated organizations developed solutions focused on substituting conventional products, reusing waste, valuing natural processes, and encouraging conscious consumption.

However, the findings indicate that innovation in the sustainable businesses investigated is not restricted to a traditional technological perspective. Rather, it represents sustainability-oriented innovation, in which innovative processes seek to integrate economic, environmental, and social objectives simultaneously.

This evidence converges with the contributions of Evans et al. (2017), who argue that sustainable business models depend on the organizational capability to create, deliver, and capture shared value. Similarly, the findings align with Bruno (2019), by demonstrating that sustainable businesses operate through the articulation between innovation, social transformation, and productive reorganization.

In the analyzed cases, entrepreneurs understood innovation as an essential mechanism for adapting to market demands and strengthening organizational competitiveness. The development of new sustainable products and services enabled firms to expand markets, strengthen competitive positioning, and respond to growing consumer demands regarding environmental and social issues.

Moreover, the findings reinforce the contributions of Carvalho and Cohen (2019), by demonstrating that sustainable entrepreneurship involves organizational mobilization and legitimation processes aimed at social and institutional transformation. In the investigated businesses, sustainable practices contributed not only to competitive differentiation, but also to strengthening organizational legitimacy among customers, partners, and stakeholders.

Regarding competitive advantage, the findings demonstrated that strategic resource management, human capital, collaborative networks, and strategic partnerships represent central factors for organizational sustainability and growth. The competitiveness of the analyzed firms depends heavily on the capability to mobilize intangible resources, particularly knowledge, professional experience, interorganizational relationships, and organizational legitimacy.

This finding reinforces the contributions of Sirmon and Hitt (2009), according to whom organizational competitive advantage depends on managerial capability to orchestrate strategic resources within dynamic and uncertain environments. In the investigated sustainable businesses, limitations in financial and structural resources were partially compensated through the mobilization of human capital, organizational learning, and collaborative networks.

Relational networks emerged as recurrent elements in the interviewees' narratives and were recognized as essential mechanisms for accessing knowledge, strengthening organizational legitimacy, fostering innovation, and expanding market opportunities.

This result aligns with Webb, Ketchen, and Ireland (2010), who demonstrate that small firms frequently depend on interorganizational relationships to access resources and strengthen organizational capabilities. Likewise, the findings dialogue with Venkataraman and Sarasvathy (2005), by demonstrating that strategic entrepreneurship depends on entrepreneurs' capability to build relationships capable of reducing uncertainty, expanding resources, and strengthening organizational opportunities.

Furthermore, the findings align with Agha and Gafforova (2019), by demonstrating that strategic entrepreneurship constitutes a relevant mechanism for strengthening the competitiveness of micro and small enterprises operating in highly unstable and dynamic environments. In the analyzed businesses, the integration between innovation, specialized knowledge, and collaborative networks contributed directly to organizational adaptation and business continuity.

Another relevant aspect identified concerns the centrality of sustainability as a mechanism for competitive differentiation. The analyzed entrepreneurs understood sustainability not merely as an operational practice, but as a structuring element of organizational value propositions and competitive positioning.

This evidence converges with the contributions of Betts, Wiengarten, and Tadisina (2015) and Raful and Juchem (2007), by demonstrating that sustainable practices can strengthen organizational reputation, expand legitimacy, and generate competitive differentiation in markets increasingly guided by socio-environmental concerns.

Regarding value creation and wealth generation, the findings demonstrated that the analyzed sustainable businesses operate under an expanded logic of generating economic, social, and environmental benefits. Organizational benefits identified include competitive positioning, brand recognition, and financial viability. Social benefits relate to social inclusion, strengthening of the local economy, environmental awareness, and encouragement of conscious consumption.

Individual benefits appeared associated with self-fulfillment, alignment between personal purpose

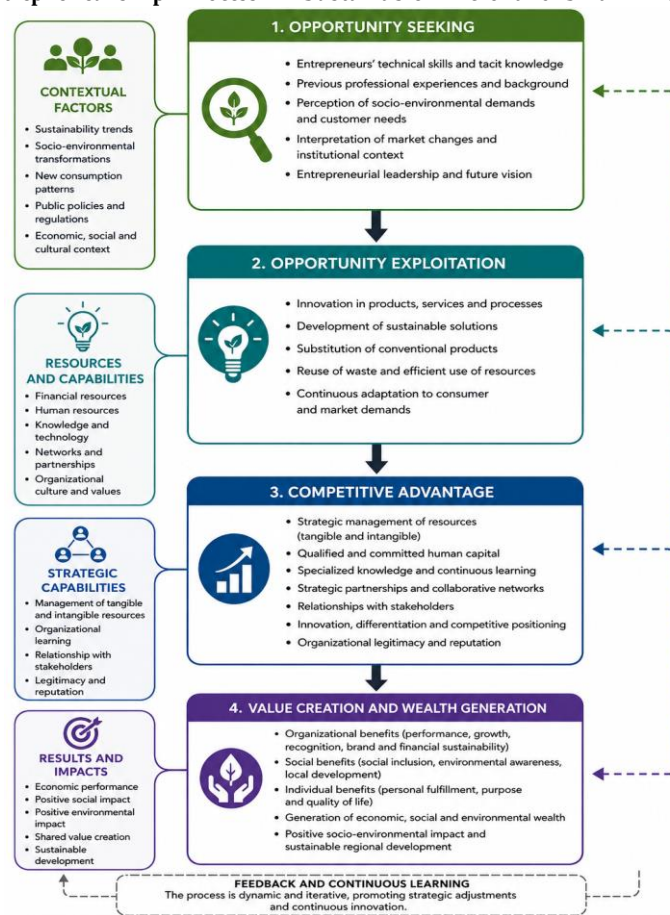
and professional activity, and the possibility of generating positive societal impact. Entrepreneurs demonstrated strong emotional and symbolic identification with their businesses, indicating that entrepreneurial activity is related not only to economic return, but also to meaning construction and personal fulfillment.

This perspective converges with Morris (2015), who argues that entrepreneurial intensity involves behavioral, cognitive, and emotional dimensions associated with individuals' capability to mobilize creativity, purpose, and strategic vision in organizational development. In the analyzed sustainable businesses, a strong integration was observed between entrepreneurial identity, socio-environmental purpose, and organizational strategy.

The findings also demonstrated that wealth generations occur in articulation with social and environmental value creation, reinforcing the contributions of Audretsch, Keilbach, and Lehmann (2006), who argue that entrepreneurship may simultaneously function as a mechanism for economic development, social transformation, and regional strengthening.

Figure 2 synthesizes the strategic entrepreneurship process identified in the analyzed micro and small sustainable businesses, highlighting the dynamic relationship among opportunity-seeking behavior, opportunity exploitation, competitive advantage construction, and economic, social, and environmental value generation.

Figure 2 – Strategic Entrepreneurship Process in Sustainable Micro and Small Enterprises in the RMVPLN



Source: Prepared by the authors .

The analysis of Figure 2 demonstrates that the primary resources used for entrepreneurial opportunity-seeking are associated with technical skills, tacit knowledge, and professional experiences accumulated by entrepreneurs and their partners. These factors constitute important mechanisms for environmental interpretation and identification of emerging demands related to sustainability, conscious consumption, and transformations in market patterns.

In the word cloud analysis, presented in Figure 3, the most expressive terms identified in the interview narratives included “company,” “product,” “person,” “customer,” “partners,” “value,” “market,” “search,” “new,” “environmental,” “natural,” “social,” and “network”.

Figure 3 – Word Cloud



Source: Developed from interview data using IRAMUTEQ software.

The predominance of these terms demonstrates a strong articulation among market orientation, sustainable innovation, and collaborative relationships. The findings reveal that the analyzed sustainable businesses structure their organizational strategies through the integration of human capital, value creation, sustainability, and stakeholder relationships.

This analysis enables understanding that words such as “product,” “person,” “customer,” “partners,” and “value” represent central elements in entrepreneurial opportunity-seeking.

The findings demonstrate that technical knowledge, tacit knowledge, and social capital operate jointly in the creation of products and services oriented toward sustainable market demands, reinforcing the perspective of Hitt et al. (2011), according to which opportunity exploitation and competitive advantage construction occur in an integrated manner within strategic entrepreneurship.

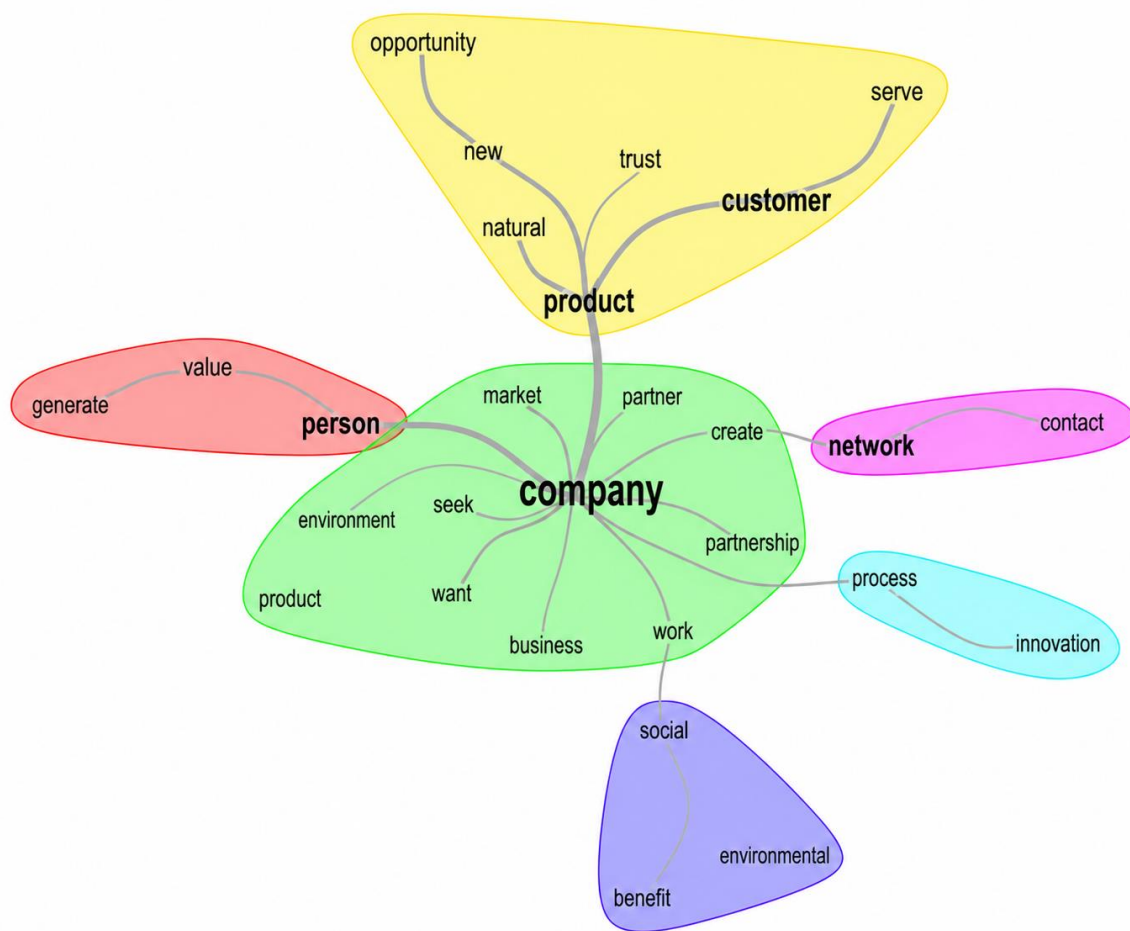
The words “new,” “market,” and “search” also stand out, being associated with sustainable innovation and market expansion. This evidence demonstrates that the investigated entrepreneurs exhibit strong orientation toward continuous adaptation and innovation, seeking to respond to changing consumption patterns and emerging environmental and social demands imposed on the contemporary

organizational environment.

Another analysis enabled by Figure 4 concerns opportunity exploitation through relational networks and strategic partnerships. The findings demonstrate that collaborative networks constitute fundamental mechanisms for innovation development, organizational capability expansion, and strengthening the competitiveness of the analyzed firms. This finding reinforces the contributions of Venkataraman and Sarasvathy (2005) and Webb, Ketchen, and Ireland (2010), by evidencing the relevance of interorganizational relationships for the strategic sustainability of small firms.

The similarity analysis enabled the identification of clusters formed by the words appearing most frequently in the interviews and facilitated the understanding of the structuring narratives within the analyzed corpus.

Figure 4 – Similarity Analysis



Source: Developed from interview data using IRAMUTEQ software.

Figure 4 demonstrates that the word “company” is most strongly connected to the words “person,” “product,” and “customer,” highlighting the main elements associated with entrepreneurial opportunity-seeking within the investigated sustainable businesses.

The centrality of the word “company” in the lexical analyses reinforces the understanding that the

analyzed sustainable businesses structure their strategies through the integration among people, innovation, market orientation, and socio-environmental value creation.

Subsequently, the branching among “product,” “new,” and “opportunity” indicates that innovation represents the primary mechanism for exploiting opportunities identified by the firms.

The findings demonstrate that the development of sustainable products and services constitutes a central strategy for building competitive advantage, strengthening organizational positioning, and legitimizing firms among customers and stakeholders.

The branches connecting “company,” “network,” and “contact”; “company,” “process,” and “innovation”; and “company,” “social,” and “environmental” indicate factors directly related to value creation and competitive advantage generation.

The triangulation among lexical analysis, interviews, and cross-case analysis reinforced that organizational competitiveness within sustainable businesses occurs in a relational, dynamic, and systemic manner, involving continuous interaction among innovation, sustainability, collaborative networks, and shared value creation.

Finally, the interpretation of Figure 4 demonstrates that the investigated sustainable businesses are composed of individuals who generate value through innovative and sustainable products supported by market opportunities and collaborative networks capable of promoting social and environmental benefits.

The findings demonstrate that sustainability, innovation, and strategic entrepreneurship are deeply interconnected within the organizational practices of the analyzed firms, strengthening the understanding of strategic entrepreneurship as a mechanism for the simultaneous creation of economic, social, and environmental value.

Final Considerations

The present study aimed to analyze how micro and small sustainable businesses located in the Metropolitan Region of Vale do Paraíba and the North Coast identify and exploit opportunities and build competitive advantages through strategic entrepreneurship. The results demonstrated that strategic entrepreneurship, within the investigated businesses, constitutes a dynamic and multidimensional process in which individual capabilities, sustainable innovation, strategic resource management, and collaborative networks operate in an integrated manner to create economic, social, and environmental value.

The findings revealed that the search for entrepreneurial opportunities occurs predominantly through technical skills, tacit knowledge, professional experiences, and the interpretation of environmental and market transformations. In this context, the analyzed entrepreneurs demonstrated a high adaptive capacity in response to changes in consumption patterns and the increasing demands related to sustainability. The exploitation of these opportunities occurs mainly through innovation in sustainable products, services, and processes, especially those focused on replacing conventional products, reusing waste, and developing solutions oriented towards conscious consumption.

Furthermore, the results demonstrated that the competitive advantage of the investigated firms is strongly associated with the strategic management of intangible resources, particularly human capital, specialized knowledge, relational networks, and organizational legitimacy. In organizational environments characterized by high instability and limited financial resources, these elements proved

fundamental for competitive sustainability, market permanence, and the expansion of organizational opportunities.

The results also demonstrated that the analyzed sustainable businesses operate under an expanded value creation logic, in which economic benefits coexist with positive social and environmental impacts. The organizational benefits identified are mainly related to the strengthening of competitive positioning, brand recognition, and financial viability. Social benefits include environmental awareness, appreciation of the local economy, social inclusion, and encouragement of conscious consumption. At the individual level, the entrepreneurs' self-fulfillment and the alignment between personal purpose and professional activity stood out.

From a theoretical perspective, the study contributes to advancing discussions on strategic entrepreneurship by reinforcing the understanding that the phenomenon goes beyond linear approaches focused exclusively on opportunity exploitation and competitive advantage attainment. The findings directly dialogue with the contributions of Ireland, Hitt, and Sirmon (2003), Hitt et al. (2011), and Kyrgidou and Hughes (2010), by demonstrating that environmental, organizational, and individual factors interact dynamically and integratively in the development of organizational strategies.

Moreover, the study expands discussions on sustainable businesses by demonstrating that sustainability, innovation, and strategic entrepreneurship appear deeply interconnected within the organizational practices of the investigated firms. In this regard, the findings reinforce the contributions of Schaltegger, Lüdeke-Freund, and Hansen (2012), Evans et al. (2017), and Bruno (2019), by evidencing that sustainable businesses depend on the integration between economic value creation, positive socio-environmental impact, continuous innovation, and organizational legitimacy.

From a methodological perspective, the study highlights the use of triangulation involving documentary analysis, in-depth interviews, within-case analysis, cross-case analysis, and lexical analysis supported by IRAMUTEQ software. The integration of these different methodological strategies enhanced the interpretative robustness of the research, enabling greater analytical depth and strengthening the consistency of the presented results. The use of IRAMUTEQ proved especially relevant for identifying discursive recurrences, semantic relationships, and narrative patterns associated with innovation, sustainability, human capital, and organizational value creation.

From a practical standpoint, the findings offer relevant contributions for managers and entrepreneurs interested in developing sustainable businesses, particularly by demonstrating the importance of strategic management of intangible resources, sustainability-oriented innovation, and collaborative networks as mechanisms for organizational strengthening. The findings also reveal that sustainable micro and small enterprises can transform structural constraints into strategic opportunities through the mobilization of knowledge, innovation, and social capital.

Another important contribution of the study concerns the understanding of strategic entrepreneurship within the context of the global crisis resulting from the Covid-19 pandemic. Although the pandemic scenario imposed limitations on data collection, requiring the exclusive use of digital tools for conducting interviews, the analyzed period enabled the understanding of the impacts of the crisis on the investigated organizations and the strategies adopted to maintain business operations. It was observed that none of the participating firms ceased operations during the analyzed period, and some of them were even able to expand their activities despite the context of high economic and social instability, thereby demonstrating adaptive capacity and organizational resilience.

Despite its contributions, the study presents limitations that should be considered. The first relates

to the regional scope of the research, restricted to the Metropolitan Region of Vale do Paraíba and the North Coast, which limits the generalization of the findings to other economic and institutional contexts. Another limitation concerns the reduced number of participating firms and the qualitative nature of the study, which prioritizes analytical depth over statistical representativeness. Furthermore, data collection during the pandemic context restricted the possibility of conducting face-to-face observations and longitudinal monitoring of the investigated organizations.

Given these limitations, future studies are encouraged to expand the investigation to different regions, economic sectors, and institutional contexts, enabling comparisons among distinct sustainable business models. Longitudinal research capable of monitoring the evolution of organizational strategies and entrepreneurial capabilities over time is also recommended. Additionally, future studies may deepen the analysis of dynamic capabilities, sustainable innovation, collaborative networks, and organizational legitimation processes in sustainable micro and small enterprises.

Finally, it can be concluded that strategic entrepreneurship represents an important mechanism for understanding how sustainable micro and small enterprises mobilize resources, develop innovation, and build competitive advantages in environments characterized by high complexity and dynamism. The findings demonstrate that sustainability, innovation, and strategy appear deeply integrated within the organizational practices of the investigated firms, simultaneously contributing to economic value generation, social transformation, and positive environmental impact.

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