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Corporate entrepreneurship involves new business creation within established companies, the strategic renewal of existing business, and, ultimately, the search for sustainable competitive advantage in an increasingly globalised economy. Yet it remains elusive for many firms. In a collaboration between a practitioner and academic, Joe J. Amberg and Sara L. McCaughey explore corporate entrepreneuring within a large conglomerate multinational enterprise: Siemens AG. In early 2009, following a prolonged period of business stagnation and a huge bribery scandal, Siemens ' top management identified a severe lack of entrepreneurship as a critical issue. The strengthening of ' local entrepreneurship ' became a new priority in the strategic planning for 2010 to 2014. By examining three contrasting ventures in the Siemens business unit Fire Safety between 2008 and 2012, the authors identify key drivers and impediments that sustain inertia in corporate entrepreneuring within this global organisation. This study offers an insightful contribution to our growing — yet still fledgling — understanding of corporate entrepreneurship in global corporations, highlighting the importance of context, interdependencies between critical factors, and the false promise of universal best practice.

