

# Explorative Study on the Institutional Entrepreneurship and its Significance to the Business

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**Abstract:** *Institutional entrepreneurship explores the processes by which institutions emerge or change over time. Institutional entrepreneurs refer to those who possess a keen interest in altering established institutional systems or creating novel ones. They utilize resources to renovate or construct new institutions. The founders of Grameen Bank or Sekem brought about institutional revolution by fundamentally changing well-established institutions or organizational domains. These examples of institutional entrepreneurship provide insight into the cause of this occurrence. Undoubtedly, the ability of institutional entrepreneurs to modify established standards (such as the belief that lending money without collateral, especially to the underprivileged, is impossible) may ultimately prove to be more significant than the original problems they aimed to address.*

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