



Exploring the Role of Individual Focused Entrepreneurial Leadership in Small Business

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Abstract. Small Business agree that business digitalization can increase the number of customers, simplify the marketing process, and reduce marketing costs. Digital platforms can increase transaction speed, increase workforce, and strengthen customer loyalty. Entrepreneurial leadership differentiates itself from other leadership styles by focusing on leader behaviors that identify, define, and take advantage of opportunities to develop new products, services, and business processes. Background Problems: Digitalization also presents a number of new challenges for Small Business. Small Business face the challenges of a lack of workers' digital skills, difficulties in recruiting digitally skilled workers, high platform service costs, intense competition, and consumer opinions in the digital space which can affect business reputation. The Department of Cooperatives and Small & Medium Enterprises of Central Java Province (2019) is committed to increasing the strategic role of Cooperatives and Small and Medium Enterprises (UKM) in encouraging economic growth in Central Java. Novelty: Our Entrepreneurial Leadership (EL) scale represents a pioneering endeavor, offering a robust framework to gauge employees' behavioral perceptions. It stands as a valuable tool to assess the efficacy of leadership strategies within the entrepreneurial context. Research Methods: Questions were developed for a questionnaire based on concepts and theories and validated using exploratory factor analysis (EFA). Research samples were employees in the small business in Indonesia. This research will be conducted on MSMEs in Central Java. Finding/Results: Our investigation discerned several discernible factors within the realm of Entrepreneurial Leadership (EL), shedding light on its multifaceted nature and providing insights into its operational dynamics within small businesses. Conclusion: The delineation of diverse dimensions within the EL construct underscores the adaptability and applicability of our scale questionnaire across varied business environments and settings. This instrument, whether utilized in its current form or with minor adjustments, holds promise for enhancing organizational leadership practices and fostering entrepreneurial growth.

Keywords: Leadership, Entrepreneurial Leadership, Leadership Style, Exploratory Factor Analysis (EFA).

1 INTRODUCTION

In the ever-evolving landscape of small business management, leadership plays a pivotal role in driving success and fostering innovation. Entrepreneurial leadership, characterized by the ability to identify opportunities, take calculated risks, and inspire others, has gained considerable attention for its potential to enhance business performance (Norena-Chavez & Thalassinou, 2023). The purpose of this study is to delve into the nuanced aspects of entrepreneurial leadership that are tailored to individual capabilities and traits, and to understand how these elements contribute to the overall success of small enterprises. By focusing on individual-centered leadership approaches, we aim to provide insights into the specific characteristics and practices that distinguish effective entrepreneurial leaders in the small business context (Djalil et al., 2023).

The motivation for conducting this study stems from the recognition that small businesses face unique challenges and opportunities that differ significantly from those of larger corporations (Taleb et al., 2023). Small business leaders often operate with limited resources, yet they must navigate complex market environments and drive innovation to remain competitive. Understanding how individual leadership qualities can be harnessed to overcome these challenges is crucial for the growth and sustainability of small enterprises (Brown et al., 2023).

In terms of research methods, this study employs a qualitative approach, utilizing in-depth interviews and case studies to gather rich, detailed data on the experiences and practices of small business leaders. This method allows for a comprehensive exploration of the personal attributes and leadership styles that contribute to entrepreneurial success (Sultan et al., 2023). The findings of this research will provide valuable contributions to the field of entrepreneurial leadership by highlighting the importance of individual-focused approaches and offering practical implications for small business practitioners (Shiferaw et al., 2023).

Previous studies have underscored the significance of entrepreneurial leadership in various contexts. For instance, (Norena-Chavez & Thalassinou, 2023) demonstrated that entrepreneurial leadership fosters innovative performance

through the mediating role of intellectual capital. Similarly, (Shiferaw et al., 2023) highlighted the positive influence of entrepreneurial leadership on product and process innovation, with innovation strategy playing a critical mediating role. These studies, along with others, underscore the multifaceted impact of entrepreneurial leadership on organizational outcomes (Lin & Yi, 2023; Yela Aránega et al., 2023).

However, there remains a gap in the literature concerning the specific role of individual-focused entrepreneurial leadership in small businesses. This study seeks to fill this gap by examining how personal leadership attributes, such as creativity, resilience, and motivational skills, contribute to the success of small enterprises (Morais et al., 2020). By doing so, we aim to provide a deeper understanding of the unique leadership dynamics in small business settings and offer actionable insights for fostering entrepreneurial success (Mehmood et al., 2020).

This study sets out to explore the pivotal role of individual-focused entrepreneurial leadership in small businesses. Through a qualitative research approach, we aim to uncover the personal attributes and practices that drive success in small businesses (Taleb et al., 2023). The findings will contribute to the broader understanding of entrepreneurial leadership and provide practical guidance for small business leaders striving to achieve excellence in their ventures (Hensellek et al., 2023).

2 LITERATURE REVIEW

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Subsequent paragraphs, however

Entrepreneurial leadership in small businesses has become an essential area of research due to its significant impact on innovation, performance, and overall success. The following literature review aims to explore the current understanding of entrepreneurial leadership and identify gaps that need to be addressed to enhance the effectiveness of leadership in small businesses. In an effort to understand the role of individual-focused entrepreneurial leadership in small businesses, this literature review explores recent research that underscores its importance. Entrepreneurial leadership has been shown to play a key role in driving innovation and organizational performance across sectors. Norena-Chavez & Thalassinou, (2023) highlighted that entrepreneurial leadership can improve innovation performance through the mediating role of intellectual capital, which includes human, relationship, and structural capital. Meanwhile, research by (Djalil et al., 2023) showed that entrepreneurial leadership can drive market orientation, bank innovation, and bank performance by introducing new ideas and innovative products and services.

Furthermore, (Taleb et al., 2023) explained that entrepreneurial opportunity recognition and innovation ability are important mediators in the relationship between entrepreneurial leadership and entrepreneurial success. This research demonstrates that entrepreneurial leadership positively influences the success of small and medium enterprises (SMEs), especially through opportunity recognition and innovation ability. Research by Ab Rahman et al., (2020) supports these findings by revealing that innovation capability mediates the relationship between entrepreneurial leadership and innovation performance, further emphasizing the critical role of entrepreneurial leadership in enhancing a firm's innovation performance.

In addition, research by Hensellek et al., (2023) found that strategic flexibility mediates the relationship between entrepreneurial leadership and venture performance, while the founder's span of control moderates this relationship. This indicates that strategically flexible entrepreneurial leaders are more adept at managing the challenges and seizing the opportunities encountered by small businesses. Hadžiahmetović et al., (2022) also added that conceptual analysis of entrepreneurial leadership is important for theoretical researchers, managers, and employees, highlighting the importance of a comprehensive understanding of entrepreneurial leadership models and approaches.

Hadžiahmetović et al., (2022) provided a conceptual analysis of entrepreneurial leadership, examining its formation, theoretical frameworks, and structural elements. This analysis underscores the significance of understanding the conceptual foundations and different models of entrepreneurial leadership to formulate effective leadership strategies. Nina Nurani et al. (2023) focused on the development of entrepreneurial leadership in Bandung MSMEs, highlighting the need to enhance task completion and decision-making skills to compete effectively in the global market era. This study emphasizes the crucial role of entrepreneurial leadership in improving the competitiveness and performance of MSMEs.

The concept of Entrepreneurial Leadership, which includes dynamics in setting organizational direction and is related to leadership diversity, has been researched in various contexts such as family businesses, SMEs, non-profit organizations, indigenous businesses, library directors, gender, ethics, and human, social and institutional capital. Research in the field of Entrepreneurial Leadership has sought to identify important attributes in entrepreneurial leaders, including connection, vivid imagination, family and cultural background, expectations for confrontation, and unique character.

Communication is also considered crucial, with attributes such as paradoxical thinking, controlled reflection, deliberate focus, and instinctive responses, recognized as important elements. There is no consensus yet on the need for entrepreneurial leaders to possess all of the identified attributes, and the realistic sustainability of leaders possessing all of the Entrepreneurial Leadership traits is questionable. An approach that focuses on traits is also considered less effective in detailing the role of leadership in an entrepreneurial context, requiring more illustrations regarding contextual influences to define Entrepreneurial Leadership more comprehensively.

The Entrepreneurial Leadership function, according to Flamholtz (2011), involves creating a vision, managing organizational culture, coordinating operations, supervising system development, and leadership in innovation and change. Although this perspective describes the role of the entrepreneurial leader, further attention is needed regarding the application of this approach in the entrepreneurial context. Lippitt's (1987) pioneering work identified six characteristics of entrepreneurial leaders, but emphasized traits rather than skills. Hentschke (2010), Guo (2009), Karol (2015), and Freeman (2014) discuss Entrepreneurial Leadership skills conceptually, but provide less empirical justification. In the context of leadership literature, the three-dimensional skills model proposed by Katz (1955, 1974) – technical, human, and conceptual skills – has been widely accepted. Further empirical research on skills associated with entrepreneurial leadership is necessary to address this gap in the existing literature.

3 METHOD, DATA, AND ANALYSIS

To develop a comprehensive and reliable questionnaire, questions were meticulously crafted based on established concepts and theories in the field of entrepreneurial leadership. These questions were then rigorously validated through exploratory factor analysis (EFA) to ensure their relevance and accuracy. The research sample consists of employees working in small businesses across Indonesia, providing a diverse and representative data set. This study focuses specifically on micro, small, and medium enterprises (MSMEs) located in Central Java, offering valuable insights into the region's unique business environment and leadership dynamics.

3.1 Instrumen

The instrument was developed based on the multidimensional construct developed by Bagheri (Bagheri & Harrison, 2020). The roles of entrepreneurial leaders in framing the challenge, absorbing uncertainty, underwriting, building commitment, defining gravity, identifying and exploiting opportunities, orientation towards learning, and creative collective self-efficacy. More specifically, framing the challenge refers to entrepreneurial leaders' ability to set ambitious goals and high performance standards for both individuals and the business, leveraging their exceptional knowledge and insight. Absorbing uncertainty reflects entrepreneurial leaders' capacity to embrace responsibility, develop a clear vision, envision future possibilities, and build followers' confidence by instilling belief in their ability to achieve this visionary future. Underwriting indicates entrepreneurial capabilities in negotiation and interpersonal interactions, convincing others to accept their ideas and reassuring and advising followers to improve their inspiration and courage. Building commitment means developing shared goals, inspiring and motivating followers to put all of their efforts to achieve the goals, demonstrating and imparting strong positive feelings and emotion for work, building teams and seeking for constant improvements in individual and business performance. Defining gravity refers to entrepreneurial roles in creating integration and cohesion by developing a shared understanding and consensus on the goals, inspiring followers to use their intellectual capabilities and creating innovative ideas, showing confidence and making firm and fast decisions.

Seven items were identified to outline the challenge, nine items to manage uncertainty, nine items to support initiatives, 12 items to foster commitment, 10 items to establish significance, 16 items to explore opportunities, and nine items to promote a learning orientation. Data Collection Procedure involved online questionnaire distribution in Scotland using the user-friendly Qualtrics platform, known for its capabilities in questionnaire creation, distribution, and analysis. In Iran, questionnaires were administered to students before class sessions. Consistent with prior research (Huang et al., 2014; Renko et al., 2015), participants were asked to indicate their level of agreement on entrepreneurial leadership and creative collective self-efficacy items using a 7-point Likert scale (1 = strongly disagree to 7 = strongly agree).

3.2 Data

This research chose MSME leaders in Central Java as a sample because they are a relevant population for testing concepts in exploratory factor analysis (EFA). By focusing on MSMEs, this research aims to understand the structure and relationships between the variables measured in the questionnaire developed. The use of the incidental sampling method was carried out through a survey procedure which allows researchers to collect data from respondents who have direct experience and knowledge related to the research theme, namely leadership in the MSME context.

Incidental sampling was chosen to provide flexibility in searching for respondents who met the predetermined inclusion criteria. Although not statistically representative of the entire MSME population in Central Java, the use of this

technique allows researchers to gain in-depth insight into the perceptions and experiences of MSME leaders related to the variables studied. Thus, the results of the exploratory factor analysis are expected to provide a deeper understanding of the factors that influence leadership in the context of MSMEs in the region.

3.3 Analysis

EFA is used to identify the structure of the relationship between the questionnaires being measured (Na-Nan & Saribut, 2020). The data were subjected to many iterative EFA cycles. For each iteration, we test anti-image correlation. Items with the fewest anti-image correlations were discarded and the process was repeated with the remaining questions. Each iteration was assessed using Bartlett's test of sphericity and the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy (Na-Nan & Saribut, 2020).

The goal of EFA is to achieve a KMO measure of at least 0.5, as suggested by Leech et al. (2013) in Na-Nan & Saribut, (2020). Na-Nan & Saribut (2020) Principal component analysis was employed to determine factor extraction, and the analysis was conducted using the Varimax method with Kaiser normalization. The factor correlation matrix indicates that the correlations between factors are not significant; therefore, the Varimax method is applied for rotation. The assumptions that must be satisfied before conducting EFA include achieving a critical value exceeding 0.50, as factor analysis cannot be performed if the value falls below this threshold (Na-Nan & Saribut, 2020).

The interpretation of EFA is as follows (Na-Nan & Saribut, 2020):

1. The KMO test is applied to evaluate sampling adequacy for each variable in the structure, while the Bartlett test determines the significance of correlations between research variables. A KMO value must be at least 0.60 to indicate sufficient sample adequacy for conducting EFA. Conversely, the Bartlett test investigates the hypothesis, where a p-value less than 0.05 indicates significance, leading to rejection of the null hypothesis and acceptance of the alternative.
2. According to Hair et al. (2010) in Na-Nan & Saribut (2020), a KMO value between 0.8 and 1 is considered very high and sufficient for performing EFA. Additionally, Bartlett's test of sphericity with a significance level of 0.000 is deemed very significant. In line with Watkins (2018), a p-value less than 0.05 indicates sufficient correlation between variables.
3. Factor loadings represent the correlation between each question and the general factor. After analyzing principal component factors, common factors are identified by combining questions with highly related factor loadings. A good factor loading value should be more than 0.55 (Na-Nan & Saribut, 2020).

Cronbach's alpha is used to confirm proper factor dimensions after conducting EFA, with a minimum requirement of 0.70 for the Cronbach alpha coefficient (Na-Nan & Saribut, 2020).

4 RESULT AND DISCUSSION

Please note that the first paragraph of a section or subsection is not indented. The first paragraphs that follows a table, figure, equation etc. does not have an indent, either.

Exploratory Factor Analysis was carried out from data collected from 101 respondents. In exploratory factor analysis, the Kaiser-Meyer-Olkin (KMO) test and Bartlett's Test have an important role in evaluating sample adequacy and the significance of correlation between research variables. According to Na-Nan & Saribut (2020), the recommended KMO value for carrying out Exploratory Factor Analysis (EFA) is a minimum of 0.60, indicating that the sample has sufficient diversity and representativeness to produce a reliable interpretation of the factor structure. On the other hand, the Bartlett test is used to test the null hypothesis that the correlation matrix is an identity matrix (indicating no correlation between variables). Rejection of the null hypothesis suggests that sufficient correlations exist between variables, making the data suitable for exploratory factor analysis (EFA), by rejecting the null hypothesis if the significance value (p-value) is less than the specified alpha (usually <0.05). The results of the significant Bartlett test indicate that there is a significant relationship between variables which supports the usefulness of EFA in exploring complex relationships between these variables (Na-Nan & Saribut, 2020). Therefore, the KMO and Bartlett tests are crucial steps in validating the basic assumptions and ensuring the model's suitability for exploratory factor analysis (EFA).

Table 1. KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.824
Bartlett's Test of Sphericity	Approx. Chi-Square	2419.17
	df	903
	Sig.	.000

Source: Author, 2024

The KMO result in this study was 0.824, meaning that the sample was adequate to carry out factor analysis and Bartlett's Test of Sphericity was significant ($\chi^2 = 2419.17$; $df = 903$, $p < 0.000$; Table 2) indicating that the relationship between variables is strong and the data is suitable for conducting analysis. Exploration Factor. A probability value < 0.05 means that the sample size and normality are sufficient to carry out EFA. The following item loadings in table 2 show that items are recommended to be removed from the scale if they do not meet the requirements for a coefficient value lower than 0.55.

Table 2. Factor Matrix

CODE	FACTOR							
	1	2	3	4	5	6	7	8
EL12	.686							
EL06	.617							
EL28	.519							
EL18	.511							
EL24	.494							
EL04	.447							
EL26	.447							
EL02	.437							
EL42	.436							
EL14	.375							
EL13		.604						
EL23		.586						
EL11		.533						
EL21		.531						
EL39		.398						
EL33		.344						
EL17			.626					
EL19			.582					
EL29			.521					
EL25			.492					
EL27			.469					
EL37			.436					
EL07			.383					
EL36				.638				
EL38				.564				
EL05				.520				
EL32				.507				

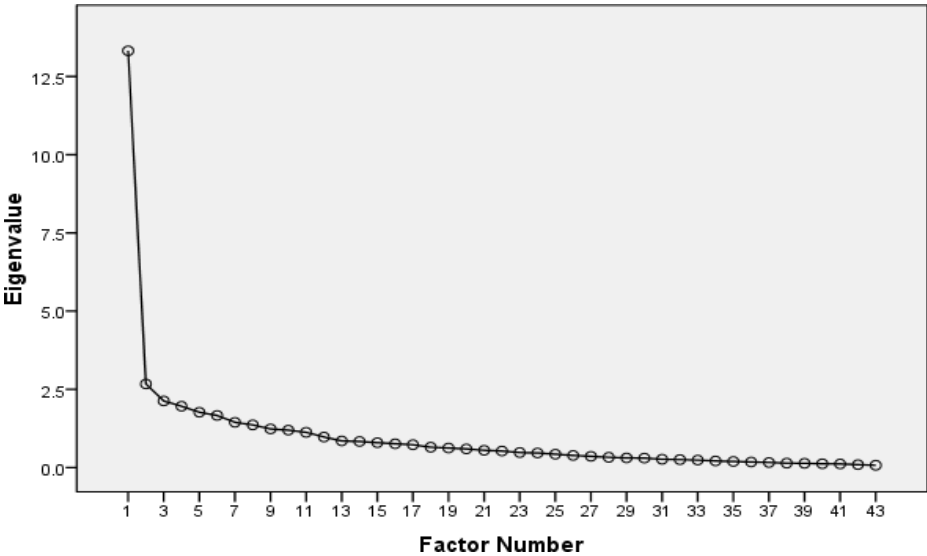


Fig 1. Scater Plot
Source: Author, 2024

A scree plot is a graph that displays the eigenvalues for the main components in factor analysis or principal component analysis, sorted from largest to smallest. This graph helps in determining the number of significant factors or principal components in the data. Points on the graph indicate when additional factors or components no longer provide a significant explanation of the variance in the data. In other words, a scree plot helps in determining the intersection point (elbow point) where significant main factors or components can be selected for further analysis of the data.

5 CONCLUSION

In seeking to understand the role of individual-focused entrepreneurial leadership in small businesses, this literature review explores various recent studies underscoring the importance of such leadership. Diego- Alonso et al. (2023) emphasize that entrepreneurial leadership enhances innovative performance through the mediation of intellectual capital, encompassing human, relational, and structural capital. Meanwhile, Muslim et al. (2023) suggest that entrepreneurial leadership fosters market orientation and innovation performance by introducing novel ideas and innovative products and services.

Further insights from Taleb et al. (2023) this indicates that recognizing entrepreneurial opportunities and innovative capabilities serve as key mediators in the relationship between entrepreneurial leadership and entrepreneurial success. These studies collectively affirm that entrepreneurial leadership positively impacts the success

of small and medium enterprises (SMEs), particularly through opportunity recognition and innovation capabilities. Abdulrahman et al. (2023) support these findings by demonstrating that innovation capabilities mediate the relationship between entrepreneurial leadership and innovation performance, reinforcing the significance of entrepreneurial leadership in enhancing organizational innovation.

Additionally, Hensellek et al. (2023) it was found that strategic flexibility mediates the relationship between entrepreneurial leadership and business performance., with founder control moderating this relationship. This suggests that strategically flexible entrepreneurial leaders are better equipped to navigate challenges and opportunities faced by small enterprises. Demir (2023) also underscores the importance of conceptual analyses of entrepreneurial leadership for theoretical researchers, managers, and employees, highlighting the need for a comprehensive understanding of entrepreneurial leadership models and approaches.

In summary, these studies collectively contribute to our understanding of how individual-focused entrepreneurial leadership drives innovation, enhances market orientation, and improves overall business performance in small enterprises. The findings underscore the importance of fostering entrepreneurial leadership capabilities tailored to the unique challenges and opportunities of small business contexts, providing valuable insights for both researchers and practitioners alike.

6 IMPLICATION/LIMITATION AND SUGGESTIONS

In exploring the role of individual-focused entrepreneurial leadership in small businesses, several limitations and implications arise that warrant discussion. Firstly, the study's reliance on self-reported data from a single geographical region, Central Java, may limit the generalizability of findings to other cultural or economic contexts. The use of incidental sampling techniques, while practical for this study, introduces potential biases related to sample representativeness and response biases inherent in survey-based research methodologies. Moreover, the study's focus on small businesses may overlook nuances present in larger enterprises or multinational corporations where entrepreneurial leadership dynamics could differ significantly. This narrow focus suggests that caution is needed when extrapolating these findings beyond the scope of small enterprises in similar economic environments. Another limitation pertains to the methodological approach employed, particularly with regards to the use of exploratory factor analysis (EFA). While EFA is valuable for uncovering underlying relationships among variables, its reliance on sample-specific data and subjective decisions in data reduction could influence the robustness and reproducibility of results.

Despite these limitations, the study provides valuable insights into the role of individual-focused entrepreneurial leadership in small businesses. Future research endeavors could enhance the validity and breadth of knowledge in this area by considering the following suggestions. Firstly, longitudinal studies should be conducted to examine the development of entrepreneurial leadership behaviors and their long-term impact on or-

ganizational outcomes. This approach would offer deeper insights into the sustainability and long-term effectiveness of entrepreneurial leadership in small businesses. Secondly, undertaking comparative studies across diverse regions or industries to assess how contextual factors influence the manifestation and effectiveness of entrepreneurial leadership is crucial. Such studies could uncover cultural, economic, or regulatory influences that shape leadership practices in small businesses.

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