

ENTREPRENEURIAL ORIENTATION AND PERFORMANCE OF SMEs IN BIDA NIGER STATE, NIGERIA

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Abstract

The study is on entrepreneurial orientation and performance of SMEs in Bida metropolis of Niger State. Thus, the importance of entrepreneurial orientation is that, it makes managers/owners to take advantage of their competencies in order to translate their novel idea in winning the market competitiveness for excellent performances. The objective was to examine the relationship between entrepreneurial orientation and performance SMEs and a Sample size of 59 was determine using Krejcie and Morgan (1970) statistical table and online Roasoft sample size calculator. Hence, 59 questionnaires were administered to the managers / owners of registered SMEs in Modern market Bida at convenience sampling techniques for the analysis. Regression statistical tool of SPSS Version 22 was used to test the hypotheses and the result revealed that Entrepreneurial orientation; Proactiveness, Risk taking and Innovativeness have positive significant effect on the selected SMEs performance. Hence, the study recommends that SMEs managers/owners are encourage to remain focused on being proactive in taking advantage of sale revenue and business opportunities, calculative in risk taking for higher profit maximization and innovative to enhance its market value, Reputation and customers loyalty, for better performance.

Keywords: Entrepreneurial Orientation, Innovativeness, risk taking, pro-activeness, SMEs performance.

Introduction

Entrepreneurial orientation (EO) is a self-concept capacity and capability, imbedded in entrepreneur's action aimed at winning the market share of its products, offered to the market. Scholars frequently utilize the notion of entrepreneurial orientation (EO) to assess entrepreneur's preparedness to take advantage of customers' behavioral pattern and market opportunities, using

Strength, Weaknesses, Opportunities and Threat (SWOT) analysis to exploit creative and innovative ideas at its advantage. Benazzouz (2019) opined that EO originated through entrepreneurial innovative idea generation, proactiveness, calculative risk attempted, entrepreneurial autonomy and competitive market aggressive plans in the course of launching new products in the market to

win market share. Thus, an entrepreneur is seen to be proactive for novel ideas, information gathering and preparedness for healthy competitive in collaborations with its employees, in other to advantage of business opportunities and skimming the market value (Messina & Hewitt-Dundas, 2021). According to Dai et al., (2014) Entrepreneurial Orientation focuses on specific mechanisms and practices that form the footing for entrepreneurial decisions which combines entrepreneurial processes with subsequent entrepreneurial operations for future prospect. Entrepreneurial orientation is therefore the tendency of businesses to act autonomously and innovatively, take risks, proactive initiatives to potential market conditions. In addition, entrepreneurial orientation is a firm's inclination to adopt strategies that involve innovativeness, risk-taking, proactiveness for SMEs better performance (Vaitoonkiat & Charoensukmongkoi, 2020).

In addition, the entrepreneurial orientation is seen as a strategic policies in practice for entrepreneurial decision making process and exerting business technical know-how for business success. Hector, Neftali and Rudy (2019) posited that EO represents the policies and practices that measures entrepreneurial best decisions, actions and dimensions on risk taking, innovativeness, proactiveness, Competitive aggressiveness and autonomy. Thus, entrepreneurial orientation is viewed as the entrepreneurial strategy making processes, that key decision makers used in actualising the organizational purpose, sustain its vision, and create competitive advantages to achieve maximum return on its investment. In general, Entrepreneurial Orientation (EO) is a strategic program and creative action plan, projects awareness key concept and policy that reshape the psycho and philosophical thinking of

entrepreneurs towards risk and exploiting business opportunities to increase profitability index.

However, the concept of small and medium enterprises (SMEs) performance, primarily and traditionally is measured by the managers /owner's ability to maximise profit from the available resources and achieve its set objective. The term "SMEs performance" refers to a firm's achievements; measured using a number of metrics known as key performance indicators (Vaitoonkiat & Charoensukmongkoi, 2020). These key performance indicators may varies, depending on the industry a business firms belongs. In general, performance of SMEs largely depends on the following; profitability, productivity, Sales / Profit/ Asset/ employment growth, customer satisfaction ratings, request order, prompt delivery time, and improving market share. According to Bhatti, Rehman and Rumman (2020) "Firm performance measures include corporate image, reputation, quality of human resources, customer base, brand devotion, investment in research and development. Other performance measures are new product development, capacity to develop competitive profile, market orientation and development". Hence, business performance is based on the data gathered from businesses during a definite and regular interval of operations, measured in metrics and in relations with productivity level, customer satisfaction, sale volume and growth in asset (Isichei et al., 2020).

However, the available empirical studies on entrepreneurial orientation of Hector, Neftali and Rudy (2019); Kibeshi and Nsubili (2020); Meekaewkunchorn et al., (2021); Mahendra, Kalisri and Saravanan (2023); Wach, Maciejewski and Głodowska (2023) and Shuangfa, Qihai and Danny (2023) have indeed left an existing conceptual and geographical gap of not investigating entrepreneurial orientation, in consideration to three (3)

proxies; (pro-activeness, risk taking, and innovativeness) as it affects the performance of SMEs amongst the selected SMEs in Bida metropolis of Niger state in Nigeria, in era of subsidy removal, 2023, and using regression statistical technique. Hence, the objective of this study is to investigate the relationship of entrepreneurial orientation (pro-activeness, risk taking, and innovativeness) and the performance of Small and Medium Enterprises (SMEs) in Bida metropolis. Thus, hypothesized that there is no relationship between entrepreneurial orientation (pro-activeness, risk taking, and innovativeness) and the performance of Small and Medium Enterprises (SMEs) in Bida metropolis.

Literature Review and Theoretical Framework

Concept of Entrepreneurial Orientation (EO)

Entrepreneurial orientation (EO) has been considered a vital component of enterprises' competitive advantage, growth, and performance (Isichei et al., 2020; Lee et al., 2019). More so, EO is a key concept of exploiting new business opportunities for better performance. Furthermore, entrepreneurial orientation is the procedures, practices, and actions taking by entrepreneurs in decisions making that lead to the new market entry (Chowdhury & Audretsch, 2021). In addition, Entrepreneurial orientation is positively linked to growth, competitive advantage and superior performance of SMEs. According to Bhatti et al., (2020) entrepreneurial orientation is connected with increase in sales volume, market share, and profit growth of firm, hence the SMEs' performance is aligned with the rudiments of entrepreneurial orientation (Mahendra et al., 2023). Currently, entrepreneurial orientation largely dependent on 5 proxies; innovativeness, risk taking, competitiveness aggressiveness,

autonomy and pro-activeness as antecedents of SMEs performance (Isichei et al., 2020). However, this study adopted three (proxies or dimensions); Proactiveness, Risk taking and Innovativeness to measure the performance of the selected SMEs.

Dimensions of Entrepreneurial Orientation (EO) and Operational definitions

Concept of Proactiveness

Pro-activeness is the component of EO that allows a firm to meticulously take advance decision, for a clear cut of envisaged challenges. A covetable modern business feature is pro-activeness, which enables it taking advantage of unimaginable market opportunities (Al-Mamary et al., 2022). Therefore, entrepreneurial endeavors are often caused by pro-activeness in the innovations' involvement (Angelova & Pastarmadzheva, 2020). Pro-activeness is a firm's ability to act ahead to entrepreneurial opportunities in a hypercompetitive and hyper-turbulent environment. Instead, the reactive actions happen after an event and are forced, not anticipated. Pro-activeness refers to a firm's desire to utilize new market opportunities, which means an anticipating identification of future needs (Wach et al., 2022).

Concept of Risk-taking

Risk-taking is another element of EO, which means an inability of an entrepreneur to accurately predict the future event of business, which might result in loss. Thus, the higher the calculated risk in business, the tendency of maximum profit. Hence, risk is a firm's tendency and readiness to engage in precarious ventures with uncertain outcomes for maximum return of investment (Al-Hakimi et al., 2020). Akbar et al., (2020) state that risk-taking happens in an unpredictable situation that exploits market opportunities, which is when firms invest many

resources with little knowledge about the new situation. Al-Mamary and Alshallaqi (2022) underscore that risk tolerance, coupled with entrepreneurial spirit are strongly pertinent in venture prospect with uncertain predicament but vehement Return on Investment (ROI). Moreover, risk-taking means entrepreneurs' and managers' eagerness to commit resources in defiance of a possible costly failure (Belas et al., 2018).

Concept of Innovativeness

Innovativeness is an element of EO that boils down to creativity and willingness to experiment in launching new products (Wach et al., 2022). These activities supported within the human capital management systems are recognized as crucial for competitiveness and ensuring technological competency (Avloutis & Salavou, 2007). Innovativeness is a firm's penchant for active support for the creation and implementation of innovative insights (product quality and modification), experimenting with alternative strategies, and improving current products or services to gain customers patronage (Al-Mamary & Alshallaqi, 2022). Many scholars recognize innovations as drivers for the growth of firms and a key stimulus for internationalization of firms (Akbar et al., 2020).

Relationship between Entrepreneurship Orientation and SMEs performance

SMEs performance is influenced by the ability of managers / owners to create superior customer value and pursue entrepreneurial opportunities (Linton, 2019), but to do so, SMEs must use an integrative approach of entrepreneurial Orientation. Isichei et al., (2020) posited that market action mediates the relationship between EO and firm performance on SMEs. Similarly, Zhang et al., (2014) showed that EO and market orientation complement one another in small businesses and improves financial performance. From the facts above, we

are convinced that business performance can definitely also be influence by entrepreneurial orientation which largely depends on its dimensions.

Concept of Small Medium Enterprises (SMEs)

Academic researchers, scholars, authors and academia are of the view that there is no unified definition of SMEs, but rather believed that the concept can be best understands by its attributes. However the Central Bank of Nigeria (CBN) in one of its monetary policy circular No 22 of 1988 reported that any enterprise with an annual turnover not exceeding five hundred thousand naira is considered SMEs (CBN, 2008). In the CBN (2015) report saw SMEs as an enterprises with a Net capital employed of not less than 1.5 million naira but not exceeding 200 million naira, including working capital but excluding cost of land and employed staff not less than 10 and not more than 300 people. The Federal Ministry of Industries (1973) defined small scale enterprises as an enterprise whose total capital in asset (Machinery, Plant, land and building) of up to N60, 000 and employs up to 50 persons. Bhatti et al., (2020) viewed SMEs as a business with less than 50 employees if there is no automotive application. Ayozie (2013) opined that any business that is established for the purpose of self-reliance and independent is considered as SMEs. Haruna (2010) viewed SMEs from the limited capital and limited space it occupies. Generally, SMEs can be defined using firms space occupied, capital employed, staff strength and regulatory policy requirement as part of the measures.

Hence, SMEs contributes immensely to any economy development of a given country in terms of job opportunities, poverty eradication, national income, effective utilization of local raw material, reduction in rural-urban migration and Gross Domestic Product (GDP) (Vaitoonkiat & Charoensukmongkoi, 2020). Small and

Medium Enterprises (SMEs) have been considered as the cornerstone of the business environment in every country, a principal driver of economic development and progress, particularly Nigerian economy. The Influences of small and medium-sized enterprises (SMEs) are vital for both developed and developing nations (Isichei et al., 2020). SMEs create new job opportunities, generate exports, imports revenues, excise duty, increase in National Income and develops human capital utilization (Gavurova et al., 2020; Belas et al., 2018).

Concept of SMEs performance

In general, Business Performance is considered to be the company's ability to profit from the [resources and achieve its objectives](#). The term business performance usually refers to a company's achievements measured using a number of metrics known as key performance indicators (KPIs) (Meekaewkunchorn et al., 2021). These Key Performance Indicators may differ depending on the industry a given business is operating in. However, for a vast majority of the cases, major KPIs include: profitability, productivity, Sales/Profit/Employment growth, Asset, customer satisfaction ratings,

equity, traffic generated from different sources order delivery, delivery time, and improving market share (Mahendra et al., 2022). According to Hector et al., (2019) "Firm performance measures include corporate image, reputation, quality of human resources, customer base, brand devotion, investment in research and development. Other performance measures are new product development, capacity to develop competitive profile, market orientation and development". Business performance is based on the data gathered from your business during its daily operations. In addition, Business performance is all about metrics. However, to implement them, we need to know what to measure in the first place. Measuring business performance includes: selecting the objective, monitoring the progress, optimizing it and adjusting the prediction (Lechner & Gudmundsson, 2014).

Conceptual Model

The study adopted entrepreneurial orientation as the combination of innovativeness, risk taking, and pro-activeness and Independent variables (IV) and SMEs performance as dependent variable (DV).

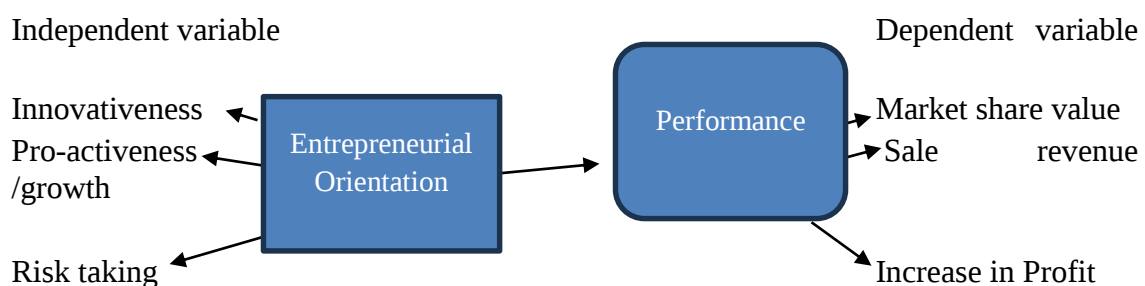


Figure 1: Researcher design, 2023

Research Concept Operationalization

Table 1. Three elements of entrepreneurial orientation

Dimension	Characteristics	Business performance
Proactiveness	The ability of an entrepreneur to take advance action to exploit advantage of new opportunities. Recognition of future needs, problems, and changes. Anticipation.	Customers satisfaction and loyalty
Risk-taking	Preparedness to futuristic uncertainties and readiness to take bold action. Engaging with an uncertain outcome.	Profit maximization
Innovativeness	Willingness to add value to the existing product, creative initiative, ingenuity, and willingness to experiment.	Reputation, Sale growth, increase in Asset, secured market niche and equity

Source: Researchers design, (2023).

Theoretical Review

This research is anchored on entrepreneurship strategic management theories mainly emanate from systems approach, contingency approach and information technology approach, which elaborated the efficiency entrepreneurial effort and competency. Thus, other theories in relation to entrepreneurial orientation are; the profit maximizing and competition-based theory, the resource-based theory, the survival-based theory, the agency theory, the contingency theory and the human resource-based theory are the main strategic management theories observed in management literatures (Covin & Lumpkin, 2011).

The Profit –maximizing and competition-based theory: Is a theory that is centered on the entrepreneurial mechanism to maximize profit and reduce cost and to also ensure sustainable competitive advantage over

its rivals in the external market environment.

The Resource-based Theory: Is a theory that stimulates a firm's competitive advantage based on efficient utilization of available resources over its rivals in the market (Covin & Wales, 2012).

The Survival –Based Theory: The survival-based theorists clench the view that organizations need to adopt novel ideas and techniques in a competitive marketing environment for survival.

Contingency Theory: This theory viewed that entrepreneurs needs to be proactive with envisage business environmental challenges to manage its business organizations effectively.

Agency Theory: The theory emphasized that there should be a synergy between the managers and stakeholders for organization's success.

Human Resource-Based Theory: The human resource-based theory is concern with effective human capacity utilization to achieve business organizational

objectives. This theory holds the view that the source of firm's competitive advantage lies on highly skilled, technical know-how, expertise and efficient workforce which cannot be easily copied by other competitors in the industry or market environment which study is anchored upon.

Empirical Review

Shuangfa et al., (2023) investigated entrepreneurial orientation dimensions and the performance of high-tech and low-tech firms in United Kingdom: A configurationally approach by building on the entrepreneurial orientation (EO)-as-experimentation perspective. The objective of the study was to examine how configurations of the EO dimensions (innovativeness, risk-taking, and proactiveness) might lead to high and low firm performance and how the configurations differ under different firm contexts. The study adopted a configurationally approach and applied fuzzy-set qualitative comparative analysis (FSQCA) to a sample of 110 UK small and medium-sized enterprises. The findings show that three (four) configurations can result in high (low)-firm performance, demonstrating that the EO dimensions can contribute to as well as hinder firm performance.

In addition, Wach et al., (2023) studied inside entrepreneurial orientation: Do risk-taking and innovativeness influence proactiveness? The objective of the study was to verify the relationship between risk-taking and innovativeness, on the one hand, and proactiveness on the other hand, as three elements of entrepreneurial orientation of internationalized firms. The article employs structural equation modeling (CB-SEM) to analyse survey results based on a stratified sampling of 355 internationalized firms from Poland. The empirical findings demonstrate the positive impact of risk-taking and innovativeness on proactiveness within the interrelated three-dimensional construct of entrepreneurial orientation.

Furthermore, Mahendra, Kalisri and Saravanan (2022) examined entrepreneurial orientation and open innovation promote the performance of Malaysian services SMEs: The Mediating Role of Cost Leadership. The aim of the research was to examine the relationship between EO and SMEs performance with the mediating role of cost leadership strategy. A survey approach with a questionnaire technique has been adapted to achieve the study objectives. The data were collected from 283 service SMEs in three states of Malaysia. The Partial Least Square Structural Equation Modelling (PLS-SEM) technique was employed to analyze the empirical data. The study findings highlighted that risk-taking and open innovation have no direct relationship with SMEs' performance. However, through the mediation role of cost leadership, risk-taking and open innovation have a significant association with performance. Furthermore, the findings highlighted that proactiveness, competitive aggressiveness, and autonomy have a positive and direct relationship with performance, whereas in the presence of cost leadership, competitive aggressiveness has a partial mediating effect.

Meekaewkunchorn et al., (2021) studied entrepreneurial orientation and SME performance: The mediating role of learning orientation. The aim was to address the mediating effects of learning orientation on the relationships between three dimensions (innovativeness, proactiveness, and risk-taking) of entrepreneurial orientation on SMEs' performance in Thailand. The study was based on a survey, utilizing a sample of 379 SME managers in the manufacturing sector of Thailand. The data collected were analyzed using the partial least square structural equation modeling (PLS-SEM) technique. The results revealed that the proposed model prove that innovativeness, proactiveness, and risk-taking ability of

SMEs have a significant positive influence on the learning orientation and business strategy of firms. Further, the results of indirect effects show that learning orientation and business strategy mediates between the positive relationship of dimensions of entrepreneurial orientation and firm performance. The mediating effect of learning orientation and business strategy contributes to the resource-based view (RBV) and provides useful insights to managers regarding policy formation and implementation to improve business performance.

Kibeshi and Nsubili (2020) studied entrepreneurial orientation, competitive advantage, and SMEs' performance: Application of firm growth and personal wealth measures. SMEs' performance can be measured using various indicators. The objective of the study was to determine the influence of entrepreneurial orientation on SMEs' performance under the mediation of competitive advantage using firm growth and personal wealth measures. Entrepreneurial orientation was adopted as an intangible resource in form of processes. A survey method with cross-sectional design was used to collect data from 300 owners-managers of welding industry SMEs located in Dar es Salaam, Mbeya, and Morogoro urban centers in Tanzania. By the aid of AMOS software, data analysis comprised of developing measurement and structural models using structural equation modeling technique. Sample data were then bootstrapped using 200 samples to determine the indirect effect of entrepreneurial orientation on SMEs' performance through competitive advantage. Findings from the study inform that competitive advantage mediates the relationship between entrepreneurial orientation and SMEs' performance for both firm growth and personal wealth performance measures. Furthermore the findings of the study also imply that the resource-based view

is suitable in describing not only physical resources but also intangible resources such as entrepreneurial orientation.

Hector et al., (2019) investigated the effects of entrepreneurial orientation on business performance: The Mediating Role of Customer Satisfaction, A formative reflective model analysis. The empirical study was aimed at deepening the knowledge of the direct and indirect effects of entrepreneurial orientation (EO) on business performance and how industrial organization (IO) influences EO of micro and small firms from a city in a developing country, using the partial least squares structural equation modeling (PLS-SEM). The results showed enough evidence that IO positively affects EO; EO positively influences business performance and customer satisfaction (CS); likewise, EO impacts business performance in a positive manner both directly and indirectly through CS. Regarding managerial implications, the study provides knowledge to managers over the processes of shaping strategy and decision making, stressing the importance of both encouraging the development of EO capabilities and focusing efforts on CS to improve business performance.

Methodology

The research is quantitative in nature and the researcher adopted descriptive survey methodology. The population of the study is 69 SMEs managers/owners with at least Primary School certificates, while Krejcie and Morgan, (1970) and online Raosoft sample size calculator was used to determine a sample size of 59 and on that bases questionnaires were administered to the selected managers /owners of SMEs in modern market, Bida Niger state, based on stratified random technique. Specifically, the sample framework as follows; Cosmetics and beverages (13), soft drinks (7), electronic store (6), pharmaceutical store (3), cloth and

house hold items (7) and food store (23). However, a structured questionnaire was adapted using the three-dimensional construct of entrepreneurial orientation; Proactiveness, Risk taking and Innovativeness as introduced by Miller (1983), along with Covin and Slevin (1989) and Covin and Miller (2014), as cited in (Wach et al., 2023). In addition SMEs performance as the dependent variable was measured through five

items adapted from Fang et al. (2021), using five (5) point Likert – Scales of Strongly agree (SA), Agree (A), Undecided (Und), Disagree (D) and Strongly Disagree (SD) and data were presented in a frequency distribution tables. Hence, Statistical Package for Social Sciences (SPSS, Version 21) linear regression used to test the hypothesis.

Research Sample Framework

Type of Business	Population	Sample Size
Cosmetics and beverages	10	8
Soft drinks and bakeries	11	8
Electronic stores	10	9
Poultry and fish ponds	17	16
Furniture/ metal and wood firms	8	7
Food Store and restaurants	13	11
TOTAL	69	59

Source: Researchers construct 2023

Model Specification

The presentation below is a regression mathematical model specifying the research variables used to test the hypotheses.

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \mu$$

Where

Y = Small business enterprises performance

X = Entrepreneurial orientation, with three (3) proxies or dimensional variables (Innovativeness, Risk-taking, and Proactiveness)

X1 = Innovativeness

X2 = Risk-taking

X3 = Proactiveness

α = Constant

β_1 , β_2 , β_3 = Slope of the regression equation, and μ = error term.

Operational Definitions of the Study Variables

Innovativeness: An act of bringing new product or modifying it to attract customers and to gain market competitiveness.

Risk-taking: The boldness and confidence of manager to undertake a venture without little consideration to its consequences, which might be gain or loss.

Pro-activeness: a futuristic plan and roadmap to secure market niche.

Data Analysis and Results

Table 4.2 Section B: Entrepreneurial orientation and performance of SMEs

Statement Items	Respondent	SD	D	Und	A	SA
The business typically initiates activities ahead of competitors (Proactiveness)	Numbers	9	18	4	10	18
	Percentage (%)	15.3	30.5	6.8	16.9	30.5
The business is very often a leader introducing new products/services, management techniques, or technologies (Innovativeness)	Numbers	3	8	1	21	26
	Percentage (%)	5.1	13.6	1.7	35.6	44.6
The business usually adopts promotional strategies ahead of competitors (Proactiveness)	Numbers	10	11	1	21	16
	Percentage (%)	16.9	18.6	1.7	35.6	27.1
Managers have a strong inclination towards high-risk projects (Risk taking)	Numbers	4	13	8	23	11
	Percentage (%)	6.8	22	13.6	39	18.6
Managers believe that bold and large-scale opportunity discovery is essential to achieving business goals (Proactiveness)	Numbers	16	12	3	14	14
	Percentage (%)	27.1	20.3	5.1	23.7	23.7
Under conditions of uncertainty, decisions are made boldly and aggressively (Risk taking)	Numbers	12	11	6	15	15
	Percentage (%)	20.3	18.6	10.2	25.4	25.4
Managers prefer strong emphasis on R&D, technology leadership and innovation (Innovativeness)	Numbers	5	13	1	21	19
	Percentage (%)	8.5	22	1.7	35.6	32.2
The business has launched a very large number of new product lines or services over the past five years (Innovativeness)	Numbers	9	7	3	18	22
	Percentage (%)	15.3	11.9	5.1	30.5	37.3
Changes in product or service lines have typically been significant over the past five years (Risk taking)	Numbers	11	13	6	12	17
	Percentage (%)	18.6	22.0	10.2	20.3	28.8
Proactiveness enhances SMEs customers' satisfaction and loyalty (SMEs performance)	Numbers	12	14	2	16	15
	Percentage (%)	20.3	23.7	3.4	27.1	25.4
Risk taking improves SMEs profit margin (SMEs performance)	Numbers	4	13	8	23	11
	Percentage (%)	6.8	22	13.6	39	18.6
Innovation increases SMEs sales revenue (SMEs performance)	Numbers	5	13	1	21	19
	Percentage (%)	8.5	22	1.7	35.6	32.2

Legend: N = 59

Source: Field survey, 2023

Responses 1 above shows that 9 of the respondents, representing 15.5% strongly disagree that the business typically initiates activities ahead of competitors, 18 (30.5%) disagree, 4

(6.8%) undecided, 10 (16.9%) agree and 18 respondents, representing 30.5% strongly agree. Responses 2 shows that 3 of the respondents, representing 5.1% strongly disagree that the business is

very often a leader introducing new products/services, management techniques, or technologies, 8 (13.6%) disagree, 1 (1.7%) undecided, 21 (35.6%) agree and 26 respondents, representing 44.1% strongly agree. Responses 3 above shows that 10 of the respondents, representing 16.9% strongly disagree that the business usually adopts promotional strategies ahead of competitors, 11 (18.6%) disagree, 1(1.7%) undecided 21(35.6%) agree and 16 respondents, representing 27.1% strongly agree. Responses 4 above shows that 4 of the respondents, representing 6.8% strongly disagree that managers have a strong inclination towards high-risk projects, 13 (22%) disagree, 8 (13.6%) undecided, 23 (39%) agree and 11 respondents, representing 18.6%. Responses 5 above shows that 16 of the respondents, representing 27.1% strongly disagree that managers believe that bold and large-scale opportunity discovery is essential to achieving business goals, 12 (20.3%) disagree, 3 (5.1%) undecided, 14 (23.7%) agree and 14 respondents, representing 23.7% strongly agree. Responses 6 above shows that 12 of the respondents, representing 20.3% strongly disagree that under conditions of uncertainty, decisions are made boldly and aggressively, 11 (18.6%) disagree, 6 (10.2%) undecided, 15 (25.4%) agree and 15 respondents, representing 25.4% strongly agree. Responses 7 above shows that 5 of the respondents, representing 8.5% strongly disagree that managers prefer strong emphasis on R&D, technology leadership and innovation, 13 (22.0%) disagree, 1 (1.7%) undecided, 21 (35.6%) agree and

Test of Hypotheses one

Table 4.3.1: ANOVAa Proactiveness and performance of SMEs in Bida metropolis

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	4385.853	1	4385.853	3096.936	.000b
Residual	80.723	57	1.416		
Total	4466.576	58			

19 respondents, representing 32.2% strongly agree. Responses 8 above shows that 9 of the respondents, representing 15.3% strongly disagree that the business has launched a very large number of new product lines or services over the past five years, 7 (11.9%) disagree, 3 (5.1%) undecided, 18 (30.5%) agree and 22 respondents, representing 37.3% strongly agree. Responses 9 above shows that 11 of the respondents, representing 18.6% strongly disagree that changes in product or service lines have typically been significant over the past five years, 13 (22.0%) disagree, 6 (10.2%) undecided, 12 (20.3%) agree and 17 respondents, representing 28.8% strongly agree. Responses 10 above shows that 12 of the respondents, representing 20.3% strongly disagree that proactiveness enhances SMEs customers' satisfaction and loyalty, 14 (23.7%) disagree, 2 (3.4%) undecided, 16 (27.1%) agree and 15 respondents, representing 25.4% strongly agree. Responses 11 above shows that 4 of the respondents, representing 6.8% strongly disagree that risk taking improves SMEs profit margin, 13 (22%) disagree, 8 (13.6%) undecided, 23 (39%) agree and 11 respondents, representing 18.6% strongly agree. Responses 12 above shows that 5 of the respondents, representing 8.5% strongly disagree that innovation increases SMEs sales revenue, 13 (22.0%) disagree, 1 (1.7%) undecided, 21 (35.6%) agree and 19 respondents, representing 32.2% strongly agree.

a. Dependent Variable: DV= Performance of SMEs

b. Predictors: (Constant), IV1=Proactiveness

Table 4.3.1 the result of the Analysis of Variance ANOVA output shows the significance of the overall regression. From the output the P value is $0.000 < 0.05$ hence the null hypothesis and that the rho (ρ) is exactly 0 is rejected. Therefore, there is positive significant relationship between proactiveness and performance of SMEs amongst the selected SMEs in Bida metropolis.

Result of Hypothesis 2

Table 4.3.2, ANOVAa Risk taking and performance of SMEs in Bida metropolis

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	2203.182	1	1205.393	2350.165	.000b
Residual	690.455	57	1.044		
Total	2091.326	58			

a. Dependent Variable: DV= Performance of SMEs

b. Predictors: (Constant), IV2=Risk taking

Table 4.3.2; the result of the Analysis of Variance ANOVA output shows the significance of the overall regression. The result shows that the F value of 2350.165 and P value = $0.000 < 0.05$ meaning the null hypothesis that the rho (ρ) is exactly 0 is rejected, which implies that there is positive significant relationship between risk staking and performance of SMEs amongst the selected SMEs in Bida metropolis.

Result of hypothesis 3

Table 4.3.2, ANOVAa Innovativeness and performance of SMEs in Bida Metropolis

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	2356.216	1	2756.410	3284.711	.000b
Residual	237.514	57	1.857		
Total	2014.328	58			

a. Dependent Variable: DV=Performance of SMEs

b. Predictors: (Constant), IV3= Innovativeness

Table 4.3.3; the result of the Analysis of Variance ANOVA output shows the significance of the overall regression. The result shows that the F value of 3284.711 and P value = $0.000 < 0.05$ meaning the null hypothesis that the rho (ρ) is exactly 0 is rejected, which implies that there is positive significant relationship between innovativeness and Performance of SMEs amongst the selected SMEs in Bida metropolis.

Discussion of findings

The regression result and analysis revealed that entrepreneurial orientation; Pro-activeness, Risk-taking and Innovativeness have a significant positive relationship with performance of SMEs amongst the selected SMEs in Bida metropolis, and it corroborates previous studies findings; Hector et al.,

(2019); Meekaewkunchorn et al., (2021); Mahendra et al., (2023); Wach et al., (2023) and Shuangfa et al., (2023) which also indicated that proactive, risk-taking and innovativeness are important dimensions of entrepreneurial super performance (Bhatti et al., 2020; Vaitoonkiat & Charoensukmongkoi, 2020). This indicates that the more

calculative SMEs managers / owners are inRisk-taking, Pro-activeness and innovativeness the better chances they stand for business performance, in terms of profitability, sale revenues and market share value. More so, Belas et al., (2018); Dai et al., (2014); Isichei et al., (2020) and Wach et al., (2023) found that organizational risk-taking, proactiveness and innovativeness has a positive influence on SMEs performance and claims that such proactiveness, calculated risk-taking and innovativeness are symbols of Managers' business proficiency to performance.

Conclusion and Recommendations

The result of the hypotheses revealed that manager's entrepreneurial orientation (proactiveness, risk taking and innovativeness) remains the impetus and livewire of SMEs performance. The result indicates that the SMEs managers / owners that utilizes proactiveness, risk-taking and innovativeness as entrepreneurial orientation strategies are capable of enhancing its performance. Hence, the study recommends SMEs managers/owner that they are encourage to remain focused on being proactive in taking advantage of sale revenue and business opportunities, calculative in risk taking for higher profit maximization and innovative to enhance its market value, Reputation and customers loyalty, for better performance. More so, that managers are encourage to continue attending entrepreneurship orientation professional Seminars, conferences and workshops to build on their existing business expertise and competencies for excellent performance. SMEs Managers / owners also be calculative in risk taking, proactive and engage in vehement product innovation for better performance.

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