

ENTREPRENEURIAL ORIENTATION AND SURVIVAL OF SMALL AND MEDIUM SCALE ENTERPRISES IN LAGOS STATE, NIGERIA

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Abstract

This study is aimed at investigating the contribution of Entrepreneurial Orientation (EO) to the survival of Small and Medium Scale Enterprises (SMEs) in Lagos State, Nigeria. Descriptive cross-sectional survey technique was adopted and a sample size of 396 SMEs was selected. Data for the study were gathered through structured questionnaire and analyzed with both descriptive and inferential statistics. The results indicated that EO significantly influences the survival of SMEs in Lagos State. Specifically, the study discovered that risk-taking, proactiveness and innovativeness have significant and positive relationship with survival of SMEs in Lagos State while competitive aggressiveness and autonomy were not significant. It is therefore recommended that SMEs in Lagos State should deepen their engagement of EO, with focus on risk-taking, proactiveness and innovativeness. The government, through relevant agencies should continue to educate SMEs owners/managers on the benefits of EO and mode of integrating it into their business.

Keywords

Innovativeness; Proactiveness; Risk-Taking; Competitive Aggressiveness; Autonomy

1.0: Introduction

Small and Medium Scale Enterprises (SMEs) contribute in no small measure to the socio-economic growth and development of countries across the world (Erdirin & Ozkaya, 2020; Manzoor, Wei & Siraj, 2021). Evidences abound to show that SMEs play great roles in creating employment, alleviating poverty, equitable distribution of income and resources, enhancing innovation, developing entrepreneurial skills, encouraging urbanisation and improving the living standard of the people (Oyedokun & Micah, 2019). These are in addition to encouraging private ownership and entrepreneurial skills, stimulating local technological development, activating savings for investment, advancing the use of local raw materials, expanding trade and exports, and consolidating industrial linkages.

Notwithstanding this huge potential, contribution of the Nigerian SMEs sector towards sustainable economic development appears to be relatively low. This is not unconnected with the high mortality rate of SMEs which is a common experience in many countries (Akkartal & Karamik, 2021). In Nigeria, most SMEs do not survive their first five years of establishment. Specifically, between 80% and 85% of them fail before their fifth anniversary (Eniola, Entenbang & Sakariyau, 2015). The high mortality rate of SMEs was confirmed by the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in their 2017 report. The report revealed a drop in

the population of SMEs in Lagos State from 11, 663 in 2013 to 8,396 in 2017. This represents a reduction by 32.7% within a period of four years.

The high failure rate being experienced by SMEs seems to be linked to the poor application of requisite entrepreneurial and managerial skills by SMEs' owners/managers in managing their businesses. Kiyabo and Isaga (2020) maintained that strong entrepreneurial and management skills are panaceas for competitive advantage and SMEs performance. These competencies are however entrenched in the various dimensions of Entrepreneurial Orientation (EO) including innovativeness, proactiveness, risk-taking, competitive aggressiveness and autonomy.

While EO has been studied in relation to SMEs' growth and performance (Mburu, Gichira & Kyalo, 2021), it appears that less emphasis has been paid to the role of EO in SMEs' survival. Furthermore, outcomes of past researches point in opposing directions. Alarape (2014) discovered that EO had a significant and positive effect on the performance of SMEs in South-West Nigeria. Neneh and Zyl (2017) obtained a similar outcome from a South African based research but Effendi, Hadiwidjojo, and Noermijati (2013) discovered a conflicting result among SMEs in Jakarta, Indonesia.

While most of these earlier studies focused on specific dimensions of EO, the objective of this study is to examine the combined and individual contributions of all the five dimensions of EO to the survival of SMEs in Lagos State.

2.0: Literature Review

The concept of EO became renowned through the work of Miller (1983) and has since been subjected to both conceptual and empirical discuss. EO measures a firm's internal business efforts that focus on a mixture of creativity and proactiveness for the achievement of success in the market place (Meekaewkunchorn et al, 2021). EO is equally considered as the most preferred construct for explaining the depth of entrepreneurship in a firm.

There are two schools of thought in connection with operationalisation of EO. The first school was pioneered by Miller (1983) who developed EO comprising three elements including innovativeness, risk-taking and proactiveness. The proponents of the second school were Lumpkin and Dess (1996). These scholars simply built on Miller's model by including competitive aggressiveness and autonomy.

EO comprises five measures including Innovativeness, Risk-taking, Proactiveness, Competitive Aggressiveness, and Autonomy. Innovativeness is measured by the introduction of new products and technology that allows people to do things differently. Innovation, according to Hossain, et al (2022), is an intentional move by a company to develop and support new ideas, novelty, experimentation, and creativity in the hopes of realizing a new product, service, or procedure. Proactiveness is defined as demonstrating superior leadership to competitors in the pursuit of existing possibilities and anticipating future demand (Mburu, Gichira & Kyalo, 2021). It is the act of developing a fast market forecast and preparing to strategically fulfill potential customer needs and demand (Anlesinya, Eshun & Bonuedi, 2015). Risk-taking is defined as the act of venturing into areas characterised by uncertainties. Nevertheless, firms with high risk-taking tendencies are equally exposed to profitable opportunities (Hossain, et al, 2022).

Competitive aggressiveness describes how businesses go to great lengths to outsmart their opponents. According to Eze, Nwankwo and Kanyangale (2022), it is a firm's strong desire to outperform competitors, as well as offensive behaviours demonstrated by firms to overcome

perceived competitive hurdles aimed at expanding the market share. Autonomy is defined as an entity's ability and disposition to pursue and achieve a goal without any intervention (Fadda, 2018). It creates self-reliant employees by allowing them to operate efficiently through being innovative, self-reliant, and independent in decision making (Arshad, Rasli, Arshad & Zain, 2014).

2.1: Small and Medium Scale Enterprises

SMEs have no universal definition. Scholars and related institutions are yet to agree on what constitutes Micro, Small, or Medium Enterprise. Although the definition of a small business varies by country, it is commonly based on capital, number of workers, sales volume, turnover, and assets (International Labour Organisation; ILO, 2015). Following the general categorization of SMEs into nano, micro, small and medium enterprises, SMEs definition by Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) is used in this study. According to SMEDAN (2021), Nano enterprises are businesses with a maximum of two employees and less than three million Naira as turnover, micro enterprises are businesses with less than ten employees and turnover of between three million but less than 25 million Naira. Small enterprises are those with ten to 49 employees and a turnover of 25 million to less than 100 million Naira while medium-sized businesses have between 50 and 199 people and a turnover from 100 million but less than One billion Naira.

2.2: Measures of SME's Survival

The term "survival" can be interpreted in a variety of ways. It is defined in this study as the non-failure or non-bankruptcy of an existing SME within the first five years of its establishment. A surviving organization is one that can continue to obtain inputs from suppliers and use them to produce output for a set of customers (Sheppard, 1993). When a company is unable to take supply of inputs owing to its inability to pay for earlier supply, its survival is in jeopardy.

The literature has examined the survival of business organizations in numerous ways. Some authors choose to investigate the lifespan of organizations as a means of determining survivability (Jia & Dong, 2015). Applying this method will warrant the availability of longitudinal data. On the other hand, survivability of SMEs can be assessed with the use of primary data (Okpara, 2011; Zirima, Nyanga, Mupani & Chifamba, 2013). The lack of a dependable database is considered as the justification for this strategy.

2.3: Empirical Review

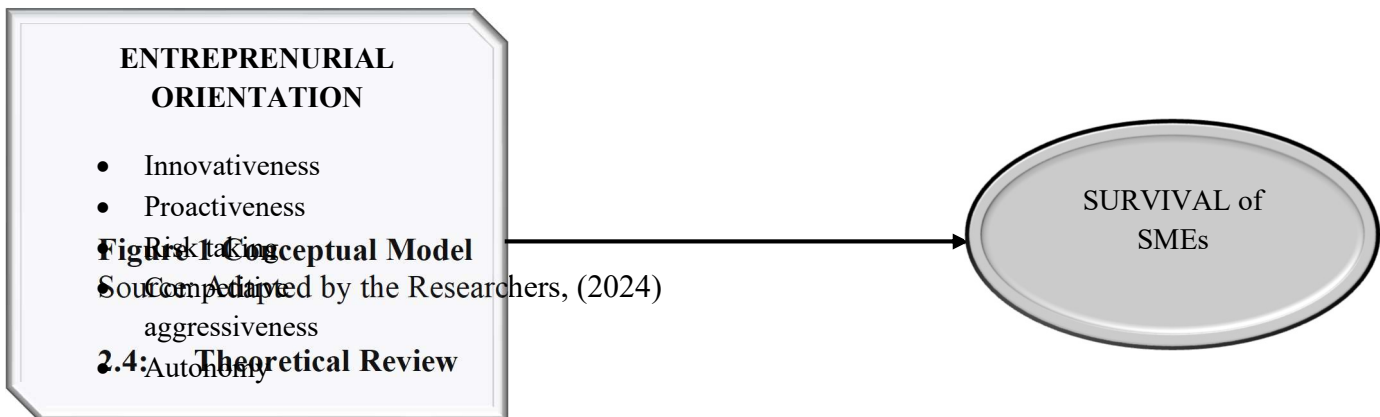
Several scholars have explored the impact of EO on the success of SMEs in various economies. While most of the researches looked at the link between EO and business performance, only a few looked at the impact of EO on firm survival, expansion, or success. EO is one of the most important predictors of organizational survival, this forms the main point of Hamid, Azizan, and Sorooshian's (2015) study. With the goal of identifying characteristics that impact the success and survival of construction enterprises, the authors proposed entrepreneurial organization, entrepreneurial competences, and entrepreneurial environment as other determinants of company survival.

According to Etim, Adabu, and Ogar (2017), EO has a major impact on the survival of SMEs. This is the conclusion of a study done among SMEs in Lagos State, Nigeria. The study is based on three EO factors and uses secondary data. The findings revealed that innovativeness, risk-taking, and proactiveness have positive and substantial impact on the survival of SMEs. A similar study by Nwankwo and Kanyangale (2020) among 364 SMEs in South-East, Nigeria indicated a significant and positive relationship of innovativeness, proactiveness and calculated risk-taking

with business survival. The contribution of EO was found to be positive on the performance of SMEs in the five South-Eastern states of Nigeria. This represents the conclusion of a recent study by Okoli, Nwosu and Okechukwu (2021). The study which relied on a combination of primary and secondary data concluded that proactiveness, innovativeness and risk-taking will significantly enhance the performance of small businesses. In a comparable study conducted in Ebonyi State, Nigeria, Arisi-Nwugballa, Elom, and Onyeizugbe (2016) evaluated the value of EO to the performance of SMEs using all five dimensions. Applying primary data, the outcome identified three EO variables as being important to company performance: innovativeness, proactiveness, and competitive aggressiveness.

The results of a study conducted in Pakistan by Haider, Asad, and Fatima (2017) to examine the contribution of three dimensions of EO to the performance of manufacturing SMEs revealed that all three dimensions, including innovativeness, proactiveness, and risk-taking, contribute positively to performance.

The conceptual model proposed for this study as illustrated in figure 1 describes an interaction between two variables, EO and survival of SMEs. The five dimensions including innovativeness, risk-taking, proactiveness, competitive aggressiveness and autonomy are used to indicate EO. The measure of business survival varies as indicated by the approaches of previous studies. Hence, selected indicators of the three dimensions including enterprise, entrepreneur and environmental characteristics are considered as proxies for SMEs survival.



The theoretical framework for this research is Resource Based Theory (RBT). This theory arose from Penrose's (1959) research. According to the promoters of the theory, an enterprise must have a stronger resource and capabilities base than its competitors in order to gain a sustained competitive advantage (Abosede, Obasan & Alese, 2016). In this regard, Kwangsoo et al. (2017) stated that a firm's ability to survive depends on both its resources and competencies. Organizational resources, according to this view, are the totality of useful tangible and intangible resources available to the firm (Abosede, Obasan & Alese, 2016). In the opinion of Tehseen and Ramayah (2015), entrepreneurial competency is a significant resource that can aid the successful implementation of organisation's strategies. The extent to which enterprises engage with the characteristics of EO reflects these competencies (Ferreira, Azevedo & Ortiz, 2010).

The RBT appears to be used more frequently in large businesses than in small businesses (Runyan, Huddleston & Swinney, 2007). Despite this, Neneh (2011) emphasized the importance of the theory to the development of SMEs. As cited in Neneh (2011), Kelliher and Reinl (2009) suggested

that for SMEs to survive, they must develop distinctive capabilities that are built in the organization's core competences. The various dimensions of EO are tools used by businesses to reveal these core competencies.

3.0: Methods

This study used a descriptive survey research approach and is cross-sectional in nature. The study population is the 42,067 registered SMEs in Lagos State (National Bureau of Statistics/Small and Median Enterprises Development Agency of Nigeria, 2021). Using the multi-stage (a combination of stratified, quota, and convenience) sample technique, 396 SMEs were selected. This is after the Yamane (1967) formula was applied to determine the sample size. An indication of the sample calculation is expressed below:

$$n = \frac{N}{1 + N(e^2)}$$

$$n = \frac{42,067}{1 + 42,067(0.05^2)}$$

$$n = \frac{42,067}{1 + 105.1675}$$

$$n = \frac{42,067}{106.1675}$$

$$n = 396.23$$

$$n = 396$$

This research included members of three SMEs associations in Lagos State: the Association of Small Business Owners of Nigeria (ASBON), the Nigerian Association of Small-Scale Industrialists (NASSI), and the Nigerian Association of Small and Medium Enterprises (NASME).

Self-administered questionnaires were used to collect primary data for the study. The questionnaire was divided into three sections. Apart from section A, which contained 14 items and sought information on demographic characteristics, the remaining two sections were adapted from scales used in earlier studies. Section B, titled SME Survival, was adopted from Ibiwoye, Mojekwu and Dansu (2020) while Section C of the questionnaire was adapted from Hughes and Morgan (2007) and was titled Entrepreneurial Orientation (EO).

With the help of the Statistical Package for Social Sciences (SPSS) data editor software, version 24, the data was analysed using descriptive and inferential statistics. The contribution of EO to the survival of SMEs was determined using linear regression analysis, while the contribution of each of the different dimensions of EO to the survival of SMEs in Lagos State was determined using forward-stepwise multiple regression analysis.

4.0: Results

The survival of SMEs in Lagos State does not depend on Entrepreneurial Orientation (EO). Independent variable (X) = EO; Dependent variable (Y) = SME’s Survival

Table 1: Model Summary for Entrepreneurial Orientation and SMEs survival

Model	B	Sig.	R	R Square	Adjusted R Square	Std. Error
(Constant)	1.859	0.000	.583 ^a	0.339	0.337	0.31792

EO	0.559	0.000
Regression model	$S = 1.859 + 0.559$	

Table 1 show that there exist a high positive association between EO and SME’s survival in Lagos State. This is indicated by ($r = 0.583$). It implies that as SMEs in Lagos State increases their engagement of EO, their survival rate will keep increasing. The coefficient of determination (R^2) which is 0.339 signifies that 33.9% of the survival rate of SMEs in Lagos State could be attributed to the degree of engagement of the various EO dimensions by SMEs in Lagos State. The result also shows that EO ($\beta_{EO} = 0.559$, $p < 0.05$) is statistically significant and can be used to predict the survival of SMEs in Lagos State. A unit increase in EO will increase the survival of SMEs in Lagos State by 0.559 units.

4.1: Contributions of EO Dimensions to Survival of SMEs using Forward Stepwise Multiple Regression Analysis

Three dimensions of EO (risk taking, proactiveness and innovativeness) were considered to be statistically significant and were entered into the final regression model for predicting survival of SMEs in Lagos State. The remaining two dimensions (competitive aggressiveness and autonomy) were excluded from the model because their p-values are more than 0.05 level of significance used for the study.

The coefficient of determination (R^2) in table 2 below shows the behaviour of the variance in survival of SMEs when each of the selected variables is entered. 0.287 of the variance in survival of SMEs is accounted for by **risk-taking** when the other dimensions of EO are kept constant. This signifies that only risk-taking explains 28.7% of the achievement recorded in survival of SMEs in Lagos State. The inclusion of **proactiveness** to the model increased the variance observed in the survival of SMEs to 0.375. This suggests that 37.5% of the success recorded in survival of SMEs in Lagos State is accounted for by risk-taking and proactiveness only. Finally, the addition of **innovativeness** to the model increased the variance observed in survival of SMEs to 0.391. This implies that 39.1% of the success recorded in survival of SMEs in Lagos State is accounted for by risk-taking, proactiveness and innovativeness.

Table 2: Model Summary and Coefficients Table for Contributions of EO Dimensions to Survival of SMEs

		B		R	R Square
1	(Constant)	2.44	0.000	.536 ^a	0.287
	RISK-TAKING	0.412	0.000		
2	(Constant)	1.941	0.000	.613 ^b	0.375
	RISK-TAKING	0.313	0.000		
	PROACTIVENESS	0.219	0.000		
3	(Constant)	1.797	0.000	.625 ^c	
	RISK-TAKING	0.284	0.000		

PROACTIVENESS 0.193 0.000

INNOVATIVENESS 0.089 0.005 0.391

a. Predictors: (Constant), RISK-TAKING

b. Predictors: (Constant), RISK-TAKING, PROACTIVENESS

c. Predictors: (Constant), RISK-TAKING, PROACTIVENESS, INNOVATIVENESS

a. RISK-TAKING

$$S = 2.44 + 0.412RT$$

An assessment of the unstandardized coefficient of risk-taking in the coefficient table and its related p-value shows that risk-taking ($\beta_{RT} = 0.412$, $p < 0.05$) is significant and can be used to forecast the survival of SMEs. The simple regression equation model $S = 2.44 + 0.412RT$ signifies that a unit increase in risks taken by SMEs in Lagos State will enhance their survival rate by 41.2%.

b. RISK-TAKING and PROACTIVENESS

$$S = 1.941 + 0.313RT + 0.219PR$$

An evaluation of the unstandardized coefficient of risk-taking and proactiveness in the coefficient table and their associated p-values show that risk-taking ($\beta_{RT} = 0.412$, $p < 0.05$) and proactiveness ($\beta_{PR} = 0.219$, $p < 0.05$) are significant and can be utilized to predict the survival of SMEs in Lagos State. With the addition of risk-taking and proactiveness, the regression equation model $S = 1.941 + 0.313RT + 0.219PR$ implies that a unit change in risks taken by SMEs in Lagos State will enhance their survival rate by 31.3% and a unit increase in proactiveness by SMEs in Lagos State will increase their survival rate by 21.9%.

c. RISK-TAKING, PROACTIVENESS and INNOVATIVENESS

$$S = 1.797 + 0.284 RT + 0.193 PR + 0.089 IN$$

Risk-taking, proactiveness and innovativeness in the coefficient table and their related p-values indicate that risk-taking ($\beta_{RT} = 0.284$, $p < 0.05$), proactiveness ($\beta_{PR} = 0.193$, $p < 0.05$) and innovativeness ($\beta_{IN} = 0.089$, $p < 0.05$) are significant and can be used to forecast the survival of SMEs in Lagos State. With the inclusion of risk-taking, proactiveness and innovativeness, the regression equation model $S = 1.797 + 0.284 RT + 0.193 PR + 0.089 IN$ signifies that a unit change in risks taken by SMEs in Lagos State will enhance their survival rate by 28.4%; and a unit increase in proactiveness by SMEs in Lagos State will increase their survival rate by 19.3%; while for every unit increase in innovativeness, survival of SMEs in Lagos State will rise by 8.9%.

4.2: Discussion of Findings

The outcome of the statistical analysis implies that the relationship between EO and the survival of SMEs is significant and positive. Precisely it was found that as long as SMEs in Lagos State keep exploiting the five dimensions of EO (innovativeness, risk-taking, proactiveness, competitive aggressiveness and autonomy); their opportunity for survival will keep increasing. Indeed, it was gathered from the results that the engagement of the dimensions of EO by SMEs in Lagos State will jointly enhance their survival by about 55.9%.

Considering the contribution made by each of the five dimensions of EO to the survival of SMEs in Lagos State, the forward stepwise multiple regression analysis selected three out of the five components of EO as being significant. The study found risk-taking, proactiveness and

innovativeness as the three dimensions contributing positively and significantly to the survival of SMEs in Lagos State. In the first instance when only risk-taking is selected and the other dimensions of EO are kept constant, risk-taking contributes about 41.2% to the survival of SMEs in Lagos State. This implies that for engaging in only risk-taking, the survival of SMEs in Lagos State will be enhanced by 41.2%. In the second stage when risk-taking and proactiveness are selected, the result shows that risk-taking contributes 31.3% and proactiveness contributes 21.9% to the survival of SMEs in Lagos State. Lastly, when the model selected three dimensions including risk-taking, proactiveness and innovativeness, the analysis reveals that risk-taking contributes 28.4%, proactiveness contributes 19.3% and innovativeness contributes 8.9% to the survival of SMEs in Lagos State.

The analysis indicates that competitive aggressiveness and autonomy have no significant contribution to the survival of SMEs in Lagos State. These two dimensions of EO are therefore excluded from the model. It is logical to place risk-taking as the most crucial part of EO for SMEs' survival. According to Sharma and Dave (2011), as stated in Venter (2014), risk-taking has the greatest impact on organizational success of any EO dimension. Risk-taking is a critical component of small enterprises' success. In fact, it incorporates all other characteristics. This is because engaging any of the other four parts of EO entails taking risks. When it comes to innovation, introducing a new concept, product, or technology is a sort of risk-taking that can result in either a loss or a gain. Similarly, the firm's endeavor to seek and exploit possibilities first in order to outperform competitors is a risk that may or may not provide advantages at the end of the day. Also, engaging in aggressive rivalry or allowing staff to do sensitive business responsibilities without intervention from management could have beneficial or negative consequences.

The pursuit of prospects for growth and expansion seems to drive SMEs in Lagos State to be proactive in their dealings in spite of tense local and global competition, hence they are constantly making efforts to be ahead of their competitors in the market. This is indicated by the findings, which show that proactiveness, along with risk-taking, is a key factor in SMEs' survival in Lagos State. Entrepreneurship is thought to be connected with creativity. As a result, SMEs in Lagos State continue to engage in a variety of innovative activities in the fields of technology, production, and marketing, translating to their growth and survival as seen in the results.

As shown in the result, SMEs often lack the financial resources to compete aggressively in a market dominated by large corporations and overseas companies. As a result, it appears that their survival in Lagos State is unrelated to competitive aggression. SMEs are weak, and they frequently face a variety of obstacles, including lack of finance and technical support, lack of resources, and lack of managerial and entrepreneurial abilities, to name a few. These factors hinder their ability to engage in market-winning competitive strategies. Employee autonomy does not appear to be a beneficial business model for SMEs in Lagos State. Apart from the fact that the majority of SMEs are one-man or family organizations, the owners or their successors hold managerial control in these companies. Indeed, SMEs are regarded as personal belongings or a type of inheritance by their owners and their surviving children. As a result, they are wary about empowering their employees to make managerial or business choices without their supervision.

Previous research into the direction of the relationship between EO and SMEs has yielded mixed results. While some of the research' findings support this result, others contradict it. A study conducted by Etim, Adabu, and Ogar (2017) among SMEs in Lagos State validated the conclusions of the current study. Okoli, Nwosu and Okechukwu (2021) did a similar study among SMEs in

five South-Eastern states of Nigeria, and the results are very comparable to the findings of this study. A study by Haider, Asad, and Fatima (2017) in the context of manufacturing SMEs in Pakistan and another by Zeebaree and Siron (2017) in the context of SMEs in Iraq back up the findings of this research.

However, the current study's findings differ from those of some earlier studies. The results strongly contradict the findings of Arisi-Nwugballa, Elom, and Onyeizugbe (2016), a Nigerian study, and Arshad, et. al (2014), Malaysian study.

5.0: Conclusion and Recommendation

EO is the measurement by which businesses evaluate their entrepreneurial activity. In Lagos State, EO has been proven to play a crucial role in the survival of SMEs. Risk-taking, proactiveness, and innovativeness are three of the five elements of EO that are positive and have a significant impact on the survival of SMEs in Lagos State.

Based on the findings, it is suggested that SMEs in Lagos State increase their engagement of the various dimensions of EO, with a focus on risk-taking, proactiveness, and innovativeness. Furthermore, the government, through SMEDAN and other relevant organizations and stakeholders, should conduct various types of sensitizations with the goal of teaching SMEs owners/managers on the benefits of EO and how to implement it. Finally, the government should broaden its intervention techniques aimed at assisting small and medium-sized businesses. They should think about other demands besides finance, such as improving managerial and entrepreneurial abilities.

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