



Environmental Sensitivity and Organisational Performance of SMEs in Rivers State

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Abstract: *The study investigates the relationship between environmental sensitivity and organisational performance. A cross sectional survey design was used for the study. A sample of 291 was drawn from a population of 1200 Rivers State SMEs. A simple random sampling method and a structured questionnaire were used. Environmental sensitivity was operationalized with opportunity sensitivity and strategy sensitivity, while organisational performance the dependent variable was measured with profitability and firm growth. The findings reveal a highly positive significant relationship between environmental sensitivity and organisational performance. The study concludes that a significant relationship exists between environmental sensitivity and organisational performance of SMEs in Rivers State. The study recommended that the SMEs should be proactive in sensing opportunities and strategically take advantage of time-sensitive business opportunities to improve organisational performance.*

Keywords: *Environmental Sensitivity, Opportunity Sensitivity. Strategy Sensitivity Profitability, Firm Growth, Organisational Performance.*

Introduction

The performance of an industry determines how adaptive and competitive an organization may stay. Over the years, scholars' attention has been focused on enhancing organizational performance because of how crucial performance is to a company's long-term viability and well-being. To gain a larger market share and boost stakeholder wealth, there is an increasing demand for SMEs to perform better overall. According to Eletu, Akhigbe, and Nwuche (2021), firm performance determines whether an organisation will achieve and sustain the position of market leader in the industry. As a result, in order to stay in business, organisations must focus on improving their performance on a regular basis. Omhonria and Needorn (2022) went on to argue that continual performance evaluation is vital because it allows organisations to recognise their strengths, weaknesses, and open opportunities.

Without a doubt, SMEs play a crucial role in the expansion and development of the global economy. In order to advance local technology and generate employment, indigenous entrepreneurs use the SMEs subsector (Alaye-Ogan, 2012). Aderemi, Olu-Young, Taiwo, and Adejumo (2019) cite statistics showing that the SMEs sector produced more than 90% of all economic activity, more than 50% of all employment possibilities globally, and more than 40% of GDP in emerging nations, making them a substantial contributor to nation-building.

The SMEs are crucial to the economic development of Nigeria, as it is in other parts of the world. According to Gbandi and Amissah's (2014) estimation, they represent 90% of all businesses in Nigeria. However, SMEs are companies with little more than 300 employees, according to the World Bank. According to the CBN (2018), SMEs in Nigeria are organisations with less than 50 employees and adequate personal capital to generate profits and meet sales goals. Utilising local resources, promoting rural development, fostering entrepreneurial endeavours, utilising local savings, and providing opportunities for self-employment all contributed to the distinctive nature of SMEs (Aderemi, Ojo, Ifeanyi, & Efunbajo, 2020).

According to Asikhia and Nneji (2021), managers should be aware of the critical variables that affect a firm's success in order to put those variables into motion and make the most of every opportunity. It is important to realise that organisations with higher performance levels have a better chance of remaining robust during unpredictable turbulence and being environmentally conscious. In the current business evolution, change is a constant, and organisational leaders who foresee change and act promptly and responsibly in response are successful (Pryor, Taneja, Humphreys, Anderson, & Singleton, 2008). In fact, because of how quickly things are changing and how severely organisations that don't adapt will become obsolete, many businesses have no choice but to adapt or perish. As a result, it's crucial for businesses to be aware of their surroundings, build their adaptability, and manage change for the better. No organisation is immune to change; it is frequently complicated, difficult, and unavoidable (Kotter, 1998), which emphasises the significance of being aware of environmental changes.

Ecological changes increased environmental concern, which led to the development of environmental education aimed at bringing attention to the challenges brought on by these changes. It is believed that growing environmental awareness will stop people from overusing the environment and its resources as the state of the Earth deteriorates. According to Urey, Colak, and Okur (2009), environmental issues are growing along with population growth and technological advancements, and the ecological balance is being upset every day as a result of issues like pollution, waste, ozone layer depletion, acid rain, and species extinction. Organisational leaders who foresee environmental change and act promptly and ethically in response to it succeed. Environmental change cannot be avoided. and business executives who foresee change and respond promptly and responsibly.

The failure of businesses, especially small and medium-sized ones, has been attributed by a number of authors to a range of factors, including the entrepreneur's commitment, training, exposure, and experience. Some analysts also place blame on the business environment, but there are few empirical studies on how environmental sensitivity affects the organisational performance of SMEs in Rivers State. The research gap will be filled by this study.

Statement of the Problem

The importance of issues affecting organisational performance in firms of all sizes and across all industries has long been a focus of contemporary management literature (Musau, Namusonge, Makokha, & Ngeno, 2017). Despite a growth in the number of SMEs and their contributions to

the development of the global economy, the performance rate of SMEs in Nigeria has been declining over time, and numerous businesses have emerged and failed despite abundant natural resources and endowments. Evidence suggests that not much has been accomplished as predicted because these resources have not been utilised, leaving many people without work, businesses not making significant progress, and SME performance being continuously degraded by growing raw material costs and a lack of materials.

In terms of type, quantity, swiftness, coverage, cause, global communication and implications, and time accessible to address changes and performance expectations, the management faces unprecedented internal and external environmental change (Pryor, Taneja, Humphreys, Anderson, & Singleton, 2008). Lack of teamwork, negative behaviours, an unpleasant work environment that makes it hard for employees to stay motivated, and a lack of teamwork all contribute to decreased productivity in the workplace.

The problem of organisational performance has persisted over time because it negatively impacts economic activities, reduces competitiveness, causes low morale among employees, reduces resilience ability, reduces loyalty, and may cause the organisation to fizzle out within a certain period. It is on the basis of these grounds that the study examines the influences of environmental sensitivity on the organisational performance of the SMEs in Rivers State.

Aim and Objectives of the Study

The study investigates the association between external environmental sensitivity and organisational performance of the SMEs in Rivers State. Specifically, it determines the relationship between:

1. Opportunity sensitivity and profitability of the SMEs in Rivers State.
2. Opportunity sensitivity and firm's growth of the SMEs in Rivers State.
3. Strategic sensitivity and profitability of the SMEs in Rivers State.
4. Strategic sensitivity and firm's growth of the SMEs in Rivers State.

Research Questions

1. How does opportunity sensitivity relate to the profitability of the SMEs in Rivers State?
2. What is the bond between opportunity sensitivity and the firm's growth of the SMEs in Rivers state?
3. How does strategic sensitivity relate to the profitability of the SMEs in Rivers state?
4. What is the association between strategic sensitivity and the firm's growth of the SMEs in Rivers State?

Research Hypotheses

Ho₁: There is no significant relationship between opportunity sensitivity and profitability of the SMEs in Rivers State.

Ho₂: There is no significant relationship between opportunity sensitivity and the firm's growth of the SMEs in Rivers State.

Ho₃: There is no significant relationship between strategic sensitivity and profitability of the SMEs in Rivers State.

Ho₄: There is no significant relationship between strategic sensitivity and the firm's growth of the SMEs in Rivers State.

Conceptual Framework

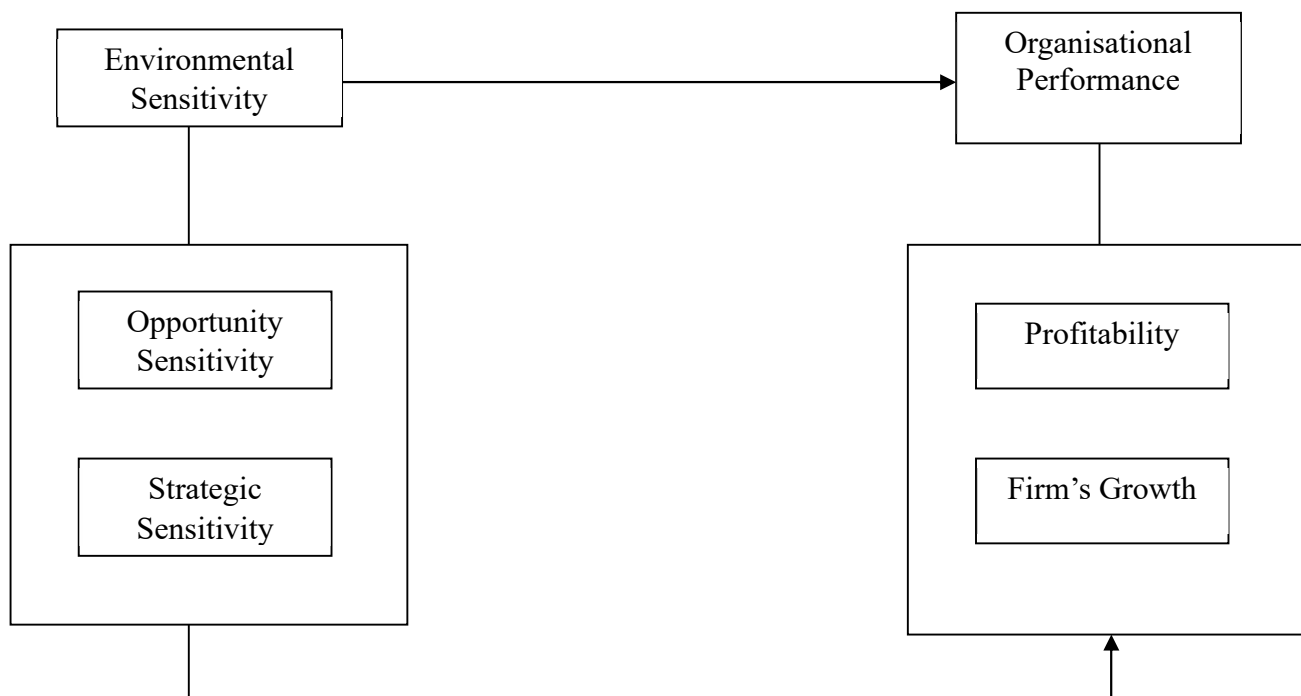


Fig 1: Conceptual framework of environmental sensitivity and organizational performance of the SMEs in Rivers State

Source: Conceptualized by the researcher

Environmental Sensitivity

According to Buckley (1982), sensitivity is the capacity to react to or document minute changes in environmental situations. Sensitivity, which depicts the relationship between applied stress

and the resulting strain or response, is a derived parameter as opposed to a main parameter. According to the David Suzuki Foundation (2023), "Environmental sensitivities can occur when people become sensitive to substances or phenomena in their daily environment at levels far below what 'normal' people would consider acceptable."

Environmental sensitivity refers to an individual's ability to notice and interpret information about their surroundings (Pluess, 2015; Terr, 2003; US Department of Commerce, 2020). It is a fundamental feature seen in many species that allows individuals to adapt to changing environmental situations. Environmental Sensitivity varies greatly from person to person, with some being more sensitive to the same conditions than others..

Environmental sensitivity is a useful planning measure because of this stress-response relationship (Buckley, 1982). The link between a unit's reaction to a stress and the degree of the stress can be used to describe the environmental sensitivity of a specific environment unit. As was already established, environmental factors are unquestionably a collection of interactions that depend on both the current level of applied stress and its history changes. This relationship also takes into account any future responses to the initial disturbance by some components of the in issue environmental unit.

Organisational sensitivity is a crucial managerial trait that can be shown by expressing concern, identifying and prioritising long-standing or unresolved conflicts within the team, developing a strategy to address them creatively, and allowing people the chance to discuss issues informally so that great solutions can be developed. You can also demonstrate organisational sensitivity by asking your team members how to improve as a leader and implementing some of their suggestions to demonstrate that you value their input.

Environmental education will assist social groups and individuals in developing an awareness of and sensitivity to the overall environment and its associated problems; it will assist social groups and individuals in developing a variety of experiences, and a basic understanding of, the environment and its associated problems; and it will assist social groups and individuals in developing a set of values and feelings of concern for the environment, as well as motivation for actively participating in environmental improvement and protection and help social groups and individuals acquire the skills for identifying and solving environmental problems (Omoogun, Egbonyi, & Onnoghen, 2016).

Opportunity Sensitivity

The capacity to recognise and react to stimuli is referred to as sensitivity. This fundamental human characteristic aids with the perception and analysis of environmental data. Organisations and businesses can use opportunities analysis to their advantage in a number of ways, for as by examining how consumer traffic affects sales or tracking how capital investments effect revenues. Sensitivity analysis can also be used by individual investors to enhance their price forecasts.

New technologies or inventions with no specified market are examples of opportunities (Ardichvili et al., 2003). To acquire a thorough picture of all potential profitable opportunities,

organisations must employ the best sensitivity and risk analysis methodologies available. Opportunity sensitivity in product management is prioritising feature development by identifying things that customers perceive vital but are underdeveloped or otherwise disappointing (Product plan, 2023).

In order to proactively respond to exceptions and take advantage of time-sensitive business opportunities, many firms must be aware of their business, technological, and organisational processes and constantly monitor them (Schiefern & Seufert, 2005). An event-driven IT infrastructure must be used in order to be able to recognise and understand events related to a changing business environment or customer needs in order to make timely, educated decisions and take action.

Strategic Sensitivity

Strategic sensitivity is the ability of an organisation to scan its environment and generate knowledge of it, as well as its internal assessment of its capabilities and alignment of its operations and conduct in a way that moves it closer to its goals and objectives. Strategic sensitivity can be both focused on the organization's existing functions and on the future, according to Pulaj & Pulaj (2015). Its main issues are around choosing the best course of action based on knowledge and future projections, hence managing environmental uncertainties is a need.

Yarmohammadian, Alavi, Ahmadi, Fatemi, and Moghadasi (2016) assert that one approach for companies to maintain their efficacy and stay ahead of the competition is by building futuristic capabilities that enable them to offer market-defining, trend-setting services. Zhao et al. (2006) claim that strategic sensitivity develops and necessitates specific work and behavioural forms that seek to equip the organisation for both its current market and the upcoming based forecasts.

Organizational Performance

Organisational performance is defined as an organization's capacity to fulfil predefined goals utilising existing resources in the most effective and efficient way possible (Daft, 2000). According to Cascio (2014), organisational performance is the extent to which a company met its objectives in terms of intangible assets, work outcome, quality service, and customer link. Drawing from the numerous definitions of organisational performance, one can thus claim that an organization's performance encompasses both the financial and non-financial aspects of the organisation.

Organisational performance is the assembly of abundant human, physical, and capital resources targeted at attaining a common goal (Shahzad, Mousa, & Sharfman, 2016). It also indicates how well the organisation is able to achieve its goals. The assessment utilised to evaluate such competence is its efficiency and effectiveness in doing so (Wilden, Gudergan, Nielsen, & Lings, 2013).

The achievement of goals is a crucial factor in evaluating the effectiveness of an organisation. Didier (2002) asserts that attaining the goals you were given is performance, not merely the discovery of the outcome, but rather the result of a comparison between the outcome and the aim. Organisational performance, according to Cherrington (1989), is a concept of an

organization's success or effectiveness as well as a sign of the organisational style in which it is functioning well to achieve its goals. According to these researchers, the ultimate measure of organisational performance is development and long-term survival. So, the effectiveness or realisation of the objective component of organisational performance was shared by these definitions.

Profitability

Maximising profits is a crucial objective for all firms. It is necessary for an organization's long-term existence and profitability as well as a necessary condition for accomplishing other financial goals of a commercial entity (Gitman & Zutter, 2012). Profitability is a crucial gauge of a company's performance and a part of financial reporting. It establishes the business's capacity and latent to turn a profit at a specific asset level, capital stock, and sales rate within a predetermined time frame (Margaretha and Supartika, 2016).

The ability of a business to make a profit is referred to as profitability. A company's revenue is what is left over after paying all expenses that are directly related to making money, such as those incurred in producing a product and other expenses incurred in conducting commercial operations (Grimsley, 2015). In order to determine the factors that affect profitability at the business and industrial levels, researchers have focused their efforts and used cutting-edge theoretical models (Al-Jafari and Al-Samman, 2015; Pratheepan, 2014). Profitable productions are more innovative, valuable, resourceful, socially responsible, and support the economy. Unquestionably, companies with high corporate performance rates produce more income and experience complete economic growth (Olutunla and Obamuyi, 2008; Lazar, 2016).

Pouraghaljan and Milad (2012) define profitability as the capacity to produce income that exceeds the cost of such production. Profitability shows how profit relates to other factors that have a direct impact on profit in terms of relative and quantitative terms. Profit to Total Expenses (PER), Bank Efficacy, Return on Asset (ROA), and Return on Equity (ROE) are a few measures that illustrate profitability measurements that require assessing managerial effectiveness. Higher profitability ratios are a sign of better bank performance (Mangla & Rehman, 2010; Ajlouni & Omari, 2013).

According to Saptarshi and Tasnima (2018), profitability is an organization's ability to earn income from all of its business pursuits. Profitability measures how well a company's management uses its resources to capitalise on marketing or promotional possibilities. According to Paul and Agbo (2014), a company's profitability is characterised by its ability to generate positive net present value returns on assets.

Firms Growth

Firms strive for growth in order to increase their influence, weather market fluctuations, and realise greater economies of scale. Organisational growth is when a business can consider expanding and looking for new sources of income. Usually, the owners' desire to increase equity value has an impact on how fast a company grows. Many businesses seek for finance from banks, venture capital firms, governmental organisations, private investors, or other investors to grow their business.

To enhance growth and boost income, businesses use growth strategies that are complementary to their goods and services. One such tactic an organisation might use to expand or revamp its goods or services in order to boost sales and profits is product expansion. Once a project is over, organisations can move on to other ones with more freedom if they form joint ventures or alliances, or they can change the terms of their agreements to continue working together (Indeed Career Guide, 2023).

Subcontracting is a type of partnership that enables companies to concentrate on the areas of their operations where they specialise. Joint ventures and other business partnerships can provide partners with access to new markets, cutting-edge technologies, and innovative ideas to help them grow and expand, since it is an effective strategy for small and medium-sized businesses with limited resources. These types of collaborations can assist small firms in obtaining the finance they require to keep up with the rapid changes in supply, demand, competition, and other factors.

Additionally, acquisitions and mergers can aid in a company's expansion and profitability. The acquisition of component companies that are fundamentally a part of a company's distribution chain is a forward acquisition growth strategy. For instance, if you run a supermarket, you can use a forward acquisition to purchase more properties to rebrand under your supermarket's name. This enables your business to grow into new markets while maintaining its competitiveness.

Empirical Review

Ardichvili, Cardozo, and Ray (2003) expands on previous theoretical and empirical research in the field of identifying and developing entrepreneurial opportunities. It proposes a theory of the opportunity identification process using Dubin's (1978) theory building approach. It analyses personality qualities, social networks, and prior knowledge of entrepreneurs as predictors of entrepreneurial attentiveness to business prospects and find that sensing opportunities is related to firm's performance.

Diete-Spiff (2021) assessed the relationship between Rivers State deposit money banks' organisational competitiveness and strategic sensitivity. Data were gathered via a questionnaire from 221 managers and supervisors at 18 deposit money banks in Rivers State using the cross-sectional survey study methodology. Reliability was established using the Cronbach alpha reliability test. The study's hypotheses were put to the test using the Spearman's rank order correlation. The results show that strategic sensitivity significantly increases organisational competitiveness outcomes including innovativeness, service quality, and delivery dependability, rejecting all null hypotheses.

The study by Lehtimäki and Karintaus (2012) deepens our understanding of how internal social ties affect the development of strategic sensitivity. The case investigates the function of interpersonal relationships in carrying out a strategic effort by applying insights from social capital and social network theories. The findings show that social connection was related to strategic sensitivity as it provides empirical evidence on the functioning of social capital in relation to strategy and gives an insight to the importance of understanding social connections between the members of the organization.

Methodology

To meet the study's objectives, a cross-sectional survey design was used. A sample of 291 was drawn from a population of 1200 Rivers State SMEs. A simple random sampling method was applied. The sample elements were given a standardized questionnaire. Environmental sensitivity was operationalized with opportunity sensitivity and strategy sensitivity. Each construct was assessed using five items. Profitability and firm growth were used to measure the dependent variable (organisational performance). The Cronbach alpha was used to determine the variable's dependability. The questionnaire items were graded on a 4-point Likert scale, with 1 indicating severe disagreement, 2 indicating disagreement, 3 indicating agreement, and 4 indicating strong agreement. The earlier state hypotheses were examined using the Spearman rank order correlation coefficient.

Result

291-questionnaire were distributed, but only 270(92.8%) copies were returned. The hypotheses test is undertaken at a 95% confidence interval and the decision rule is stated below.

Where $P < 0.05$ = Reject the null hypotheses

Where $P > 0.05$ = Accept the null hypotheses

Table 1: Correlations between opportunity sensitivity and dimensions of organisational performance

			Opportunity Sensitivity	Profitability	Firm's Growth
Spearman's rho	Opportunity Sensitivity	Correlation Coefficient	1.000	.845**	.830**
		Sig. (2-tailed)	.	.000	.000
		N	270	270	270
	Profitability	Correlation Coefficient	.845**	1.000	.775**
		Sig. (2-tailed)	.000	.	.000
		N	270	270	270
	Firm's Growth	Correlation Coefficient	.830**	.775**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	270	270	270

** . Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2023.

Opportunity Sensitivity and Profitability: The rho value of 0.845** at a significance level of 0.000 in column five of Table 1 above is less than the alpha level of 0.05 specified for the hypothesis

regarding opportunity sensitivity and profitability. The null hypothesis (Ho1), which claims that there is no significant association between opportunity sensitivity and profitability, is rejected because the significance value is less than the alpha level of 0.05, and the alternate hypothesis is accepted. This suggests that there is a considerable positive association between opportunity sensitivity and profitability.

Opportunity Sensitivity and Firm's growth: Column six of Table 1 above shows a rho value of 0.830** at a significance level of 0.000, which is less than the alpha level of 0.05 used for the opportunity sensitivity and firm's growth hypothesis. Because the significance value is lesser than the alpha level of 0.05, the null hypothesis (Ho2), which says that there is no meaningful relationship between opportunity sensitivity and firm growth, is rejected, and the alternate hypothesis is accepted. This implies that there is a strong significant positive association between opportunity sensitivity and firm's growth.

Table 2: Correlations between strategic sensitivity and the dimension of organisational performance

			Strategic Sensitivity	Profitability	Firm's Growth
Spearman's rho	Strategic Sensitivity	Correlation Coefficient	1.000	.815**	.805**
		Sig. (2-tailed)	.	.000	.000
		N	270	270	270
	Profitability	Correlation Coefficient	.815**	1.000	.795**
		Sig. (2-tailed)	.000	.	.000
		N	270	270	270
	Firm's Growth	Correlation Coefficient	.805**	.795**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	270	270	270

**. Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS Output, 2023.

Strategic sensitivity and Profitability: Column 5 of Table 2 reveals a rho value of 0.815** at a significance level of 0.000, which is less than the alpha level of 0.05 chosen for the hypothesis level relating strategic sensitivity to profitability. The null hypothesis (Ho₃), which claims that there is no significant relationship between strategic sensitivity and profitability, is rejected since the significance value is less than the alpha level of 0.05, and the alternate hypothesis is accepted. This means that strategic sensitivity has a highly significant positive association with profitability.

Strategic sensitivity and Firm's growth: Column six of Table 2 above shows a rho value of 0.805** at a significance level of 0.000 which is less than the chosen alpha level of 0.05 for the hypothesis relating to strategic sensitivity and firm's growth. Since the significance value is less than the alpha level of 0.05, the null hypothesis (H_{04}) which states that there is no significant relationship between strategic sensitivity and firm's growth is rejected and the alternate hypothesis is accepted. This implies that there is a strong significant positive relationship between strategic sensitivity and firm's growth.

Discussion Of Findings

The data analysis above depicts that environmental sensitivity in terms of opportunity sensitivity and strategic sensitivity has a connection with organisational performance. The discussions of each hypothesis are stated below.

Opportunity sensitivity and Profitability

The results of the data analysis in Table 1 showed a strong relationship between opportunity sensitivity and profitability. The P-value of 0.000 demonstrates a strong positive relationship existence between opportunity sensitivity and profitability, and the rho value of 0.845 demonstrates a strong positive connection between the variables. The results of this study support the results of research (Salma & Riska, 2019) and (Zatira et al., 2020) which found that profitability has a positive and significant effect on earnings quality and opportunity sensing. The findings agree with Sanjaya & Rizky (2018) that profits is one of the indicators of the company's ability to meet its investors' obligations, to assess a company's efficiency and utilizing its asset,

Opportunity sensitivity and Firm's growth

The hypothesis 2 analysis in Table 1 showed a positive strong significant correlation between Opportunity sensitivity and firm's growth. The P-value of 0.000, and the rho value of 0.830 demonstrates a strong positive link between opportunity sensitivity and firm's growth. The report agrees with Ardichvili, Cardozo, and Ray (2003) whose findings reveal that sensing opportunities is related to firm's performance. The result also aligns with Marpaung, (2019) who suggests that earnings quality is an essential aspect in assessing an entity's financial health

Strategic sensitivity and Profitability

The results in Table 2 revealed that strategic sensitivity relates significantly to profitability. The correlation among the variables signifies that strategic sensitivity can improve profitability. The P-value of 0.000 shows that strategic sensitivity relates to profitability, while the rho value of 0.815 shows a strong positive correlational value among the variables. This result is consistent with the study by Lehtimäki and Karintaus (2012) whose findings show that social connection was related to the firm's performance. Zhao et al. (2006) claim that strategic sensitivity develops and necessitates specific work and behavioural forms that enhance the performance of the organisation.

Strategic sensitivity and Firm's growth

The analysis presented in Table 2 revealed that strategic sensitivity relates significantly to firm's growth. The P-value of 0.000 shows that strategic sensitivity relates to firm's growth, while the rho value of 0.805 shows a high positive correlational value among the variables. This finding agrees with This result is consistent with Diete-Spiff (2021) assessed the relationship between Rivers State deposit money banks' organisational competitiveness and strategic sensitivity and the results show that strategic sensitivity significantly increases organisational competitiveness outcomes including innovativeness, service quality, and delivery dependability.

Conclusion and Recommendations

The study examines the environmental sensitivity and organisational performance of SMEs in Rivers State, Nigeria. The study found a strong correlation between environmental sensitivity and the organisational performance of SMEs in Rivers State. SMEs do experience challenges but taking proactive action through early opportunity sensitivity, and the use of strategic sensing will enhance a progressive organizational performance. The study concludes that a relationship exists between environmental sensitivity (opportunity sensitivity and strategic sensitivity) and the organisational performance of the SMEs in Rivers State. The study recommended that;

1. The SMEs must be aware of the essential variables that influence a company's success in order to put those variables into action and capitalise on every opportunity.
2. The SMEs should be proactive in sensing opportunities to improve organisational performance
3. The SMEs should strategically scan their environment, sense and generate knowledge that could enhance growth and profitability.
4. In order to proactively respond to exceptions and take advantage of time-sensitive business opportunities, the SMEs should be aware of their business, technology, and organisational processes and constantly monitor them.

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