
Entrepreneurial Competencies and Performance of Paint Firms in Anambra State

¹AMAONWU, Ogechukwu Peace and ²Dr. Chineze J. IFECHUKWU-JACOBS

¹Department of Business Administration

Chukwuemeka Odumegwu Ojukwu University Igbariam, Anambra State, Nigeria

²Department of entrepreneurship studies

Chukwuemeka Odumegwu Ojukwu University Igbariam, Anambra State, Nigeria

Abstract: *The study examined entrepreneurial competencies and performance of paint firms in Anambra State, Nigeria. The study developed four objectives such as to; Examine the extent at which innovativeness affects profitability of paint firms in Anambra state: Assess the extent at which risk taking ability affects profitability of paint firms in Anambra state.: Investigate the extent at which strategic thinking affects profitability of paint firms in Anambra state. Determine the extent at which team work influences profitability of paint firms in Anambra state. However, four research question and hypotheses are formulated in line with the objectives. The study was anchored on Value creation theory propounded by Aristotle, (1998). The study adopted survey research design. Data were generated from primary and secondary sources. The method for data collection was questionnaire which was administered randomly among the staff of the selected firm. The population of the study is 2827, The sample size of the study is three hundred and sixty-nine (369) employees. While three hundred and forty-seven (347) were retrieved. The hypotheses were tested using ANOVA method and Regression analysis at 0.05% level of significance. The findings of the study revealed that, Innovativeness has significant positive effect on profitability of paint firms in Anambra state, Risk-taking ability has a significant positive effect on profitability of paint firms in Anambra state, Strategic thinking has significant positive effect on profitability of paint firms in Anambra state. The study concluded that entrepreneurial competencies have significant positive effect on performance of paint firms. The study recommended that policy makers, educational institutions and the government in general should encourage innovativeness on the part of the youths. Educationists should project the principles of innovation to the youth to embrace it as a way to enhancing growth and business survival. Risks should be encouraged not only in businesses, but also in activities requiring decisions.*

Keywords: *entrepreneurial competencies, innovativeness, risk-taking, strategic thinking and team work*

1. INTRODUCTION

Entrepreneurial competencies refer to entrepreneurs' attributes, characters and behaviour, which enable them to accomplish SMEs' objectives. It includes good qualities, motives, self-image, attitudes, behaviour, skills, and knowledge that make an organization perform exceptionally well (Ikupolati et al., 2017). These competencies cover the technical, human, and socio-economic skills as well as personality and knowledge competencies that promote SME performance. The combined utilisation of these competencies affords Sesame measure of competitive advantage as well as the chance to survive, thrive and achieve high performance. Entrepreneurial

competencies assist SME owners in recognizing industry opportunities, marshaling resources and delivering products and services effectively and efficiently (Ibidunni et al., 2021).

The entrepreneurial competency approach can be used to describe the phenomenon why some entrepreneurs fail while others succeed in similar situations (Ahmad, 2012). Competencies play an important role in successful entrepreneurship. As entrepreneurs and managers share similar roles and tasks in organizations, particularly in small business or SMEs, researchers in the entrepreneurship field borrow the concept and related theory of competency from management literature Bird (2015). As a result, the competency approach has become an increasingly popular means of studying entrepreneurial characteristics (Baum, Locke, and Smith, 2011 & Man, Thomas, Lau and Chan.2012).

Entrepreneurial competencies include those clusters or related knowledge, attitudes and skills which an entrepreneur must acquire through managerial training and development to enable him/her produce outstanding performance, maximize profit, while managing a business venture or an enterprise (Nwachukwu, 2015). Quite often, less attention is paid to these critical success variables; rather attention is focused mainly on financial resources, Ojong (2015) thus attributing entrepreneurship failures to inadequacy in financial resources. This calls for a shift in paradigm by considering entrepreneurial competencies as a factor of entrepreneurship performance, and vice versa, lack of it as a large contributor to business failure. The concept of entrepreneurship performance is core to business because the major objective of businesses is to make profits (Mutindi, Namusonge & Obwigi, 2013).

The type of entrepreneurial competencies provided in most higher education institutions produce graduates for whom there exist little or no job market demands. On annual basis, graduates are produced to be gainfully employed by the formal sector of the Nigerian economy with little focus on graduate entrepreneurship. There is the observation from the public, especially industry players (employers and human resource managers), that most graduates in Nigeria lack certain qualities that enhances their performance on the job soon after their graduation. The main reason given for this perception is that there is little collaboration between university faculties and the industry/job market. Underlying the unemployment menace, the training received by university students has not been fully successful in equipping students with the required skills and competences needed for job creation and self -employment. This perception of most employers in Nigeria has made many fresh graduates find it difficult to get jobs soon because almost all the job advertisement through the mass media request for people with a number of postgraduate working experience.

In Nigeria graduate unemployment has undoubtedly become a herculean national canker of which every government has to deal with. A section of the public is of the view that job opportunities for new graduates are few while others contend that there are enough job opportunities, but the type of graduates produced from the institutions of higher learning are not all that suited for the available jobs. Most of the employers, therefore, select the fresh graduates who studied in the relevant fields for their jobs as trainees for a number of years before decision is taken either to hire them on full-time basis or as casual workers.

This problem has necessitated this research to the entrepreneurial competencies on the performance of paint firms in Anambra State.

Research Hypotheses

Ho1: Innovativeness does not have a significant positive effect on profitability of paint firms in Anambra state .

Ho2: Risk-taking ability does not have a significant positive effect on profitability of paint firms in Anambra state

Ho3: strategic thinking does not have a significant positive effect on profitability of paint firms in Anambra state.

Ho4: Team work does not have a significant positive effect on firm profitability in Anambra state

REVIEW OF RELATED LITERATURE

2. CONCEPTUAL FRAMEWORK

Entrepreneurship

Entrepreneurship is more than simply “starting a business.” It is a process through which individuals identify opportunities, allocate resources, and create value. This creation of value is often through the identification of unmet needs or through the identification of opportunities for change. It is the act of being an entrepreneur which is seen as one who undertakes innovations with finance and business acumen in an effort to transform innovations into economic goods hence Entrepreneurs see problems as opportunities and then take action to identify the solutions to those problems and the customers who will pay to have those problems solved (Akinyemi, 2014). Entrepreneurial success is simply a function of the ability of an entrepreneur to see opportunities in the marketplace, initiate change and creates value through solutions.

Entrepreneurial Competencies

The personal skills that engender the strategy for effective and efficient business performance are called entrepreneurial skills. Entrepreneurial skill are the ability to identify and exploit entrepreneurial opportunity for self-growth (Samian & Buntat, 2012). They also help entrepreneurs to acquire self-confidence, self-esteem and participate in decision-making at household and community levels (Rufai, Abdulkadir & Abdul, 2013). These, according to Cooney (2012), comprise inner discipline, ability to take risk, innovativeness, change-orientation and persistence,

The concept of entrepreneurial skill according to Anho (2014) is associated with various activities, but not limited to the following: Innovation, creativity, risk taking, initiative, visionary, focus, determination, team spirit, resourcefulness, financial control, self-confidence,

versatility, knowledgeable, dynamic thinking, optimum disposition, originality, people oriented, flexible in decision, responses to suggestions and criticism, need achievement driven, profit oriented, persistent and persevering, energy for hard work, adjustment to challenges and future looking. Entrepreneurial skills help to create and develop enterprise in various areas (Ewubare, 2010). In similar vein Entrepreneurial skills is associated with various activities such as; innovation, imitative, creativity resourcefulness, need achievement driven, profit oriented persistent and persevering, adjustment to challenges and future looking (Anho, 2011). Drucker (2015) argued that entrepreneurial skill is a practice and discipline and like any discipline, it can be learned. Entrepreneurial skill process occurs over a period of time and requires the active involvement of entrepreneurs. These skills according to Cooney (2012) are: ≥ Technical Skills, which are those skills necessary to produce the business product or service. ≥ Managerial Skills, which are essential to the day-to-day management and administration of the company. ≥ Entrepreneurial Skills, which involve recognizing economic opportunities and acting effectively on them. ≥ Personal Maturity Skills, which include self-awareness, accountability, emotional skills and creative skills.

Theoretical Framework

Value creation theory by Aristotle, 1998

Value creation, and variants, is essentially a theory of how to manage a business, or more broadly any organization. There are basically two competing theories of how to manage a business: producer surplus maximization, and stakeholder surplus maximization.. Aristotle conceived of value creation as a dialectic process that enhances the human experience in relationship within three value domains—the individual, the social and the natural order

Empirical Review

Danibrahim, Kohar, & Indiran, (2022). Examined the influence of entrepreneurial competencies on the performance of SMEs in Northwest Nigeria. Survey research design were used in the study, primary and secondary sources of data were used. Questionnaire were used as the method of data analysis. Drawing on the resource-based view (RBV) of the firm and the human capital theory (HCT), this study tested the direct influence of entrepreneurial competencies (i.e., attitudes, skills and knowledge) on the performance of small-scale enterprises (SMEs) operating in Northwest Nigeria. A total of 38 male SME owners (Mean Age = 40.53, SD = 5.94) and 17 female SME owners (Mean Age = 39.35, SD = 4.55) participated in pilot cross-sectional survey. The data collected from the entrepreneurs were analysed using IBM SPSS Statistics 27. The results of the linear regression analysis surprisingly revealed that the relationships between skills ($B = 0.18$, $SE = 0.19$, $p = 0.36$), attitude ($B = -0.09$, $SE = 0.16$, $p = 0.57$), and age ($B = 0.03$, $SE = 0.02$, $p = 0.11$) are not significant. However, the relationship between knowledge and SME performance is significant ($B = 0.77$, $SE = 0.21$, $p < 0.001$), and also accounted for 65% of the variance in firm performance. This is consistent with the assumptions of the RBV and HVT that placed basic entrepreneurial knowledge as a key driver of firm performance. Thus, the study recommends strengthening entrepreneur capabilities to promote better performance among SMEs

Nnamani, Agbo Umeh, (2020) examine impact of entrepreneurial competencies on profitability of firms in Nigeria manufacturing industry. The specific objectives are to: establish the effect of total personnel cost to total production cost (TPCPC) ratio on return on asset (ROA) of firms in the Nigeria manufacturing industry, evaluate the impact of total equity to total asset (TETA) ratio on return on asset (ROA) of Nigeria manufacturing firms. To achieve these objectives, ex-post factor research design was adopted. The population of the study was 4 selected manufacturing firms quoted on Nigeria stock exchange in Nigeria. The study covered a period of sixteen (16) years (2002-2017) gathered from various annual reports of firms in Nigerian manufacturing industry. The sample of the study focuses on the four listed manufacturing firms in Nigeria among which are Nigeria breweries Plc, Guinness Nigeria Plc, Nestle Nigeria Plc and Uni-lever Nigeria Plc. The method of data analysis was Panel multiple regression. The summary of findings are listed as follows: Total personnel cost to production cost ratio (TPCPC) has positive but not significant effect on return on asset (ROA) of firms in Nigeria manufacturing industry (t – statistics (1.342627) < Critical values (1.681), total equity to total asset ratio (TETA) has no significant effect on return on asset (ROA) of Nigeria manufacturing firms (t – statistics (1.342627) < Critical values (1.681). The study concludes that there is positive insignificant impact of entrepreneurial competencies on profitability of firms in Nigeria manufacturing industry. The study recommended that the management of Nigeria manufacturing industry should review and continually put work in line with the profit plan of the organization. As a result, policies pertaining capital structure, firm earnings and asset management should be emphasized.

Usman Muhammad Abdulkadir.(2020) examined the competencies required for SME performance, as influenced by strategic, organizing and opportunity competency. The paper adopted a cross sectional approach and gathered quantitative data from 480 randomly selected firm in the six 6 states of the region. Finding shows that engaging in core competencies of strategic thinking, strategic actions and visionary leadership by the entrepreneur are positively related to SME performance. Engaging in organizing competencies, entrepreneurs require organizing and leading competencies which are positively related to SME performance. Findings also show a positive impact of opportunity competencies in identifying and taking advantage of business opportunity. The study concludes that though entrepreneurial competencies analyzed here are positively related to SME performance. Entrepreneurs ought to engage in training and development to better equip themselves with best competency. The study recommended that, stakeholders and policymakers should be devoted to allocating resources for training programs for prospective entrepreneurs.

Jamie, & Enuoh, .(2020). examines the competencies required for entrepreneurial performance, as influenced by personal traits and leadership skills. The paper adopted a theoretical approach and reviewed the relevant literature as a basis for the examination of entrepreneurial competencies and performance. Finding shows that engaging in entrepreneurial core competencies, personal traits and learners skills are positively related to business success. Engaging in managerial role, entrepreneurs require organizing and relationship competencies which are positively related to business success. The study recommended that government should be devoted to allocating resources for training and education. Entrepreneurs should desire entrepreneurship training and be more proactive. The study concluded that though

entrepreneurial competencies are learnable through entrepreneurial training programmes and education they also serve as yardstick for formulating appropriate strategies and which when implemented enhance the attainment of business goals.

Agbenyegah, A.T & Mahohoma, T (2020) examined the impact of the three competencies to understand their impact on small business performance. The study put forward the argument that opportunity, personal and strategic competencies impact on SMEs performance. To evaluate the impact of the three variables of exogenous and endogenous on SMEs performance, three hypotheses were formulated. Empirical data was collected from 248 owner-managers of SMEs chosen from database through the Durban Chambers of Commerce and Industry (DCCI). For two weeks, the authors used the DCCI as the empirical context for the study where data was sourced. Being quantitative study, a self-designed 5-point Likert-scale questionnaire was applied to solicit empirical data. The outcomes of the study showed that entrepreneurial competencies such as personal, opportunity and strategic are crucial for small business performance. The findings also provide rich insights to some of the reasons for the rampant small business failures country-wide including eThekweni regions of South Africa. Further, the study unearths useful implications for owner- managers to ensure that in general competencies is critical for small business survival and growth.

Olaleye (2019) examined the effects of youth unemployment on socio-economic development in contemporary Nigeria. The findings showed that unemployment affects youth psychologically which will have a short and long term effects. It was concluded that tackling the problem of youth unemployment will really do the country good as it will become a better place, safer place and a country filled with talented and confident youths. The researcher recommended that youth should not rely on white collar jobs alone but they should be ready to learn vocational jobs such as motor mechanic, fashion designing, catering, soap making, etc. while they are in secondary school.

Jegede, Irewole & Dada (2019) reviewed youth empowerment programme in Nigeria and identified the challenges militating against its success. Primary and secondary data was used by the researchers. Data analysis was done in frequencies and percentages. It was found that youth empowerment is hinged on the fact that more than half of the Nigerian population is youth, about 70% of the population are poor with more than 29.5 per cent unemployed. Youth empowerment programmes were found not to be successful because of some identified challenges: poor implementation of policies, misappropriation of funds, youths not being adequately involved indecision making process, and corruption practices.

Ainab, & Lewa, (2019) determined the effect of youth empowerment(social, economical, political and cultural) on federal governance in Somalia. It was realized that youth empowerment usually plays a significant role in the area youth empowerment as well as social interaction on the Federal Governance in Somalia. The study adopted explanatory research design. The population of the study was 100 respondents from the Ministry of Youth and Sports out of which a sample size of 80 respondents were selected. Both primary and secondary data was collected and analyzed using SPSS Version 22.0. Findings showed that the youth in Somali are performing below their potential and need to be empowered if the community is to benefit from them. While

it was recommended for Somali government to empower the youth and bring about economic development.

3. METHODOLOGY

Research Design

The research design used in this study is survey design, the researcher used it to seek clarifications and convenience on the part of the respondent given schedules.

Sources of Data

The primary source of data is used in this study because of the variables that were used. Questionnaire is used to collect data from owner managers, and other key officers in the selected firms.

Population of the Study

This describes characteristics of employees of paint firms in, Anambra, which constitute the universe of this study. The population of interest therefore consists of all employees of paints in the Anambra states.

Table 3.1: Population Distribution of the paint Firms in Anambra State.

S\No	Names of Manufacturing Firms	Number of Employees
1	Achorlight paint	170
2	Sabvic paint	130
3	Bonalux paint	75
4	Patrose Alas paint	260
6	Tabraat paint	150
7	Vilux paint	225
8	Gioval paint	150
9	Royal majesty paint	125
10	Rutex chemicals paint	165
11	Silkcoat paint	160
12	Sharon paint	70
13	Rainbowlux paint	90
14	Sandtex paint	110
15	Safreed industry paint	210
16	Blessed obuneme paint	112
17	Kingsman lux Nigeria	87
18	Unify colours paint	201
18	A.C Rogers paint	118
19	Sam auto colours paint	79
20	Saclux Paint	140
	Total Population	2827

Source: Human Resource Department of the Respective Firms, (2022)

Sample Size and Sampling Technique

Given the nature of this study, it would be difficult to cover the entire population of (2827), so a fair representative sample of the population therefore was imperative. Accordingly, the sample size for the study was determined by using the Taro Yamane formular for calculating sample size as follows

Taro Yamane (1964), which states:

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

Where

n= Sample size of the study

N = Population

1 = Constant value

e = Errormargin assumed to be (5%)

Applying this formula, we have

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

$$n = \frac{2827}{1+2827(5\%)^2}$$

$$n = \frac{2827}{1+2827(0.0025)}$$

$$n = \frac{2827}{1+105.58}$$

$$n = \frac{2827}{8.0675}$$

Sample size = 350.41 approx 350 employees

Sampling Technique

The research adopts purposive sampling. Purposive sampling enables the researcher to choose at respondents that would be of interest to the study while the stratified random sampling permits each of the different respondents in the firms selected without bias.

Method of Data Collection.

The instrument use for data collection is questionnaire. The questionnaire used consists of two sections, the section A is the respondent's profile, while section B is the general information. The questionnaire is designed using 5 point Likert scale that constructed according to the objectives of the study and oral interview was carried out to support the questionnaire.

Method of Data Analysis.

Statistics such as frequency count and percentages will be put to use in the analysis of research questions while hypotheses will be tested using ANOVA analysis. The hypotheses will be tested

at 0.05 level of significance. Analysis will be carried out with the aid of Statistical Package for Social Sciences (SPSS).

Decision rule: we will accept Ho, if p-value is greater than 5% level of significance, otherwise we will reject Ho, to accept Hi

4. PRESENTATION ANALYSIS AND INTERPRETATION OF DATA

This chapter presents the data obtained from the respondents through the administered questionnaire. Three hundred and fifty (350) were administered among the employees of selected paints firms However; Three hundred and forty-seven (347) copies of questionnaire were retrieved. Therefore, the analysis and interpretation of data were based on the returned questionnaire. The validity and reliability of this study is highly ensured, despite the number of questionnaires not returned. The method used was percentage table technique and t-test for the hypothesis.

4.1 Questionnaire Response Rate

Copies of Distributed	Copies of Returned	Percentage Returned
350	347	99.14

Source: Field Survey 2022

Table 4.1: Respondents’ Demographic Variables

4.1.1 Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	172	49.4	49.6	49.6
Valid Female	175	50.3	50.4	100.0
Total	347	99.7	100.0	

Source: Field Survey 2022

The above table reveals that the one hundred and seventy-two of the respondents which represents 49.4 persons were male respondents, while one hundred and seventy-five (175) respondents which represent 50.4% were female respondents. By implication, female

respondents were more than male respondents by 3 respondents in our selected sample for this study. The implication of this is to enable us to know the number of female and male that successfully returned their questionnaire

4.1.2 Marital Status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Married	252	72.4	72.6	72.6
Valid Single	95	27.3	27.4	100.0
Total	347	99.7	100.0	

Source: Field Survey 2022

In the table above, out of the three hundred and forty-seven (347) respondents, two hundred and fifty-two (252) of the respondents were married, while ninety-five (95) respondents which represent 27.4 percent are single. It is therefore glaring that the majority of the respondents are married as at the time of this study. Thus marital status table help us to know the number of single, and married, respondents that answered the distributed questionnaire

Table 4.1.3 level of Education

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	WAEC/NECO	29	4.4	4.7	8.6
	BSC/HND	157	22.6	45.2	41.7
	MSC/MBA	174	50.6	50.1	93.2
	Total	347	98.3	100.0	

Source: Field Survey 2022

The table above indicates that twenty-nine (29) respondents which representing 4.7% percent maintain to acquired WAEC OR NECO while 45.2% percent of the respondents which represents one hundred and fifty-seven (157) have BSC/HND. However one hundred and seventy-four respondents which represent 50.1 percent either have MSC or MBA. This as the one of demographic item helps us to identify the education qualification of the respondents.

4.1.4 Age

	Frequency	Percent	Valid Percent	Cumulative Percent	
Valid	18-25	29	9.1	9.6	9.6
	26-33	118	22.9	34.2	33.8
	34-40	104	32.6	29.9	68.2
	41-50	28	8.8	9.3	77.5
	51-above	68	21.3	19.5	100.0
	Total	347	94.7	100.0	

Source: Field Survey 2022

Table 4.3 above depicted the age bracket of the respondents. The distribution shows that 9.6% of the respondents are between the age brackets of 18 to 25 years while 34.2% respondents are within the age bracket of 26-33 years. On the same note, 29.9% of the respondents are within the age bracket of 34 - 40 years. On the same note, 9.3% of the respondents are within the age bracket of 41 - 50 years, while the remaining respondents representing 19.5% are within the age bracket of 51 years and above.

4.2 Hypotheses Testing

Hypothesis One

H₀₁: Innovativeness does not have a significant positive effect on profitability of paint firms in Anambra state .

Table 4.2.1 ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	6.911	5	1.382	7.613	.000 ^b
	Residual	80.589	342	3.358		
	Total	87.500	347			

Source: SPSS, Version, 20 2022

However, from the Anova table above, it was observed that the probability value of hypothesis one is less than 0.05% level of significance (0.000), as a result null hypothesis will be rejected and alternative is accepted, meanwhile Innovativeness has significant positive effect on profitability of paint firms in Anambra state .

Hypothesis Two

Ho2: Risk-taking ability does not have a significant positive effect on profitability of paint firms in Anambra state .

Table 4.2.2 ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	22.507	3	4.501	6.952	.002 ^b
	Residual	64.993	344	2.708		
	Total	87.500	347			

Source: SPSS, Version, 20 2022

However, from the Anova table above, it was observed that the probability value of hypothesis two is less than 0.05% level of significance (0.000), as a result null hypothesis will be rejected and alternative accepted, meanwhile Risk-taking ability has a significant positive effect on profitability of paint firms in Anambra state

Hypothesis Three

Ho3: Strategic thinking does not have a significant positive effect on profitability of paint firms in Anambra state.

Table 4.2.3 ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	20.154	3	4.031	15.236	.000 ^b
	Residual	67.346	344	2.806		
	Total	87.500	347			

Source: SPSS, Version, 20 2022

However, from the Anova table above, it was observed that the probability value of hypothesis three is less than 0.05% level of significance (0.000), as a result null hypothesis will be rejected and alternative accepted, meanwhile strategic thinking has a significant positive effect on profitability of paint firms in Anambra state.

Hypothesis Four

Ho4: Team work does not have a significant positive effect on firm profitability in Anambra state

Table 4.2.4 ANOVA

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	3.020	3	.604	23.172	.000 ^b
	Residual	84.480	344	3.520		
	Total	87.500	347			

Source: SPSS, Version, 20 2022

However, from the Anova table above, it was observed that the probability value of hypothesis four is less than 0.05% level of significance (0.000), as a result null hypothesis will be rejected and alternative accepted, meanwhile Team work has a significant positive effect on firm profitability in Anambra state

5. CONCLUSION AND RECOMMENDATIONS

Conclusion

This study investigated the entrepreneurial competencies and performance of paint firms in Anambra state. The findings revealed that entrepreneurial competencies have significant positive effect on the paint firms in Anambra state. Therefore, this study concluded that in order to achieve business performance, entrepreneurs need to acquire the strategic thinking, team work etc

Entrepreneurial competencies also have significant positive effect on the paint firms in Anambra state. This implies that the more an entrepreneur possesses entrepreneurial competencies in the areas of locus of control, self-efficacy and risk taking; the higher the performance of their firm. Therefore, this study concluded that entrepreneurial competencies generally lead to higher performance of Anambra state. The finding suggests that entrepreneurial motives characterized by the need for achievement, need for power and need for independence are significant and positive contributors performance of Anambra state. Therefore, this study concluded that the possession of entrepreneurial competencies by an entrepreneur lead to an improvement in performance of paint firm in Anambra state.

Entrepreneurs create value by shifting the resources of the society from lower to higher yields; Entrepreneurs practice should be aimed at a sound business practices but should bring a high integrity of their business with that of the society and its needs. An entrepreneur should look beyond the bottom line of monetary benefit and should have a higher sense of responsibility. Entrepreneurs more ambitious by trying to tackle the major issues in the society which require

immediate attention and bring about changes in the society, if this is done, Entrepreneurs will realize that they have gained self-esteem. They will feel good by “giving back to society”; as well feel they are new and recognized entrepreneurs for being socially responsible. They can work with passion. They will be more successful in their business and will make a difference in the way entrepreneurship is done; ultimately the way they are seen by others will be changed.

Recommendations

The following recommendations are posed based on the findings of the study:

1. It is recommended that policy makers, educational institutions and the government in general should encourage innovativeness in the part of firms. Educationists should project the principles of innovation it as a way to enhancing growth and business survival.
2. It is recommended that risks-taking should be encouraged not only in businesses, but in also activities requiring decisions.
3. We encourage brainstorming among employees of paint firm because the free-flowing energy generated by the team becomes the genesis of a multitude of ideas that produces useful results.
4. Team members’ abilities have positive effect on employees performance in an organization. Managers should therefore endeavour to ensure that each team possesses of the necessary skills that will enable its members to perform effectively without having too much of each skill to the disadvantage of others.

References

- Agbenyegah, A.T & Mahohoma, T (2020). Impact of selected entrepreneurial competencies on smes performance in Ethekeweni Regions of South Africa: theoretical and practical implications. *ACTA Universitatis Danubius* 16, (4), 64
- Ainab, A. A and Lewa. E (2019). Effects of Youth Empowerment on Federal Governance in Somalia *International Journals of Academics & Research (Ijarke Humanities & Social Sciences Journal)* 1, (2)177-184
- Akinyemi, S., (2014). Graduate turnout and graduate employment in Nigeria. *International Journal of Humanities and Social Science*, 2(14), 257-265.
- Amadi, B. O. (2012), Perceptions of Capacity Building among Youths involved in Vocational Skills Development, *Journal of Social and Development Sciences*, 3 (6), 214-222.
- Anho, J.E. (2014). Entrepreneurship Education: A panacea for unemployment. poverty reduction and nationalinsecurity in developing and underdeveloped countries. *American International Journal of Contemporary Research*.4(3) 124-136.
- Baum, J.R., Locke, E.A. and Smith, K.G. 2011. A multidimensional model of venture growth. *Academy of Management Journal*. 44(2), 292–302

- Cooney, T. M. (2012). Entrepreneurship skills for growth-orientated businesses. Report for the Workshop on 'Skills Development for SMEs and Entrepreneurship', Copenhagen, 28 November.
- Danibrahim, N. T., Kohar, U. H. A., & Indiran, L. (2022). Influence of Entrepreneurial Competencies on the Performance of SMEs in Northwest Nigeria. *International Journal of Academic Research in Business and Social Sciences*, 12(5), 858 – 872
- Ibidunni, A. S., Ogundana, O. M., and Okonkwo, A. (2021). Entrepreneurial Competencies and the Performance of Informal SMEs: The Contingent Role of Business Environment. *Journal of African Business*, 22(4), 468-490. doi:10.1080/15228916.2021.1874784
- Ikupolati, I., Adeyeye, A., Olatunle, O., and Obafunmi, O. (2017). Entrepreneurs' Managerial Skills as Determinants for Growth of Small and Medium Enterprises (SMEs) in Nigeria. *Journal of Small Business and Entrepreneurship Development*, 5(1), 1-6. doi:10.15640/jsbed.v5n1a1
- Jamie, P.G & Enuoh, R. O.(2020). Entrepreneurial competencies: a required skill for business performance. *Journal of Business and Innovation Research* 8 (4) 50-61,
- Jegede, C. T, Irewole, O. E & Dada, D. O (2019). Youth Empowerment as Catalyst for Sustainable Development in Nigeria. *Revista CIMEXUS* Vol. XIV, No.1,DOI:<https://doi.org/10.33110/140107> pp135-152.
- Nnamani, J. N. Agbo B.O Umeh, A.C. (2020). Effect of entrepreneurial competencies on profitability of quoted manufacturing firms in Nigeria. *international Journal of Scientific and Research Publications*, 10, (11),
- Olaleye, Y. L (2019). Effects of Youth Unemployment on Socio-Economic Development in Contemporary Nigeria.<https://www.researchgate.net/publication/333169230>.
- Rufai, A., Abdulkadir, M & Abdul, B. (2013). Technical vocational education (TVE) institutions and industries partnership: Necessity for graduates' skills acquisition. *International Journal of Scientific and Research Publications*, 3 (4), 1-4.
- Samian, S. S. & Buntat, Y. (2012). Self-employment: Perceptions among deaf students in Malaysian higher education through workplace experience. *3rd International Conference on Business and Economic Research (3rd ICBER 2012) Proceedings*, pp.1545- 1556, held on 12-13 March 2012 at Golden Flower Hotel, Bandung, Indonesia.
- Usman A. B., Muhammad Z., Abdulkadir M. B.(2020) Impact of entrepreneurial competencies on the performance of small and medium sized enterprises in North-East Region of Nigeria. *Gusau International Journal of Management and Social Sciences, Federal University, Gusau*, Vol.4 , No. 3, October, 2021 59-77