

Entrepreneurial Orientation and Marketing Performance of SMEs in Rivers State of Nigeria

Akani, Godspower Henshaw, Wami, Solomon and Ikegwuru, Mac-Kingsley (Ph.D)

Department of Marketing, Rivers State University, Nigeria

Abstract: *This study investigated the effect of entrepreneurial orientation on marketing performance of SMEs in Rivers State, Nigeria. The population for this study is 377 registered SMEs in Rivers State of Nigeria. The study espoused the purposive sampling technique and the key informants approach to weigh up Chief Executive Officers (CEOs) or branch managers of the firms studied. The study was therefore, an organizational based, with 377 SMEs executives administered with questionnaires. Resultantly, only 248 questionnaires were considered for analysis, arriving at a response rate of 65%. The regression analysis technique was used to appreciate the influence of entrepreneurial orientation on marketing performance, while the hierarchical regression technique was engaged to test the moderating role of market orientation on the relationship between entrepreneurial orientation and marketing performance. The result shows that, entrepreneurial orientation has a positive and significant relationship with marketing performance at 0.05 significant level. The study concludes that, entrepreneurial orientation positively and significantly influences marketing performance in SMEs in Rivers State of Nigeria. The study recommends that SMEs should adopt entrepreneurial orientation to achieve superior marketing performance, as it would help them to survive in the contemporary competitive business environment.*

Keywords: *Entrepreneurial orientation, Marketing performance, Market orientation, SMEs.*

INTRODUCTION

In these days, intricacy in carrying out business dealings requires firms to be entrepreneurial conscious in order to survive and successfully compete in the harsh business environment. Accordingly, entrepreneurial orientation (EO) can be gazed as a fundamental dynamic to guarantee the accomplishment of an industry. Entrepreneurial orientation passes on as the strategy making route that offers firms with a foundation for entrepreneurial decisions and proceedings (Wiklund & Shepherd, 2003; Lumpkin & Dess, 1996). Entrepreneurial orientation has received substantial consideration in entrepreneurship literature over the past two decades, as sizeable conceptual and empirical interests have accumulated. In fact, some scholars established that EO is a key contributor to a firm's achievement and adds to its improved performance (Mahmood & Hanafi, 2013; Zainol & Ayadurai, 2011). Loads of studies have equally recognized the magnitude of EO to firms' performance (Hoq & Chauhan, 2011; Takenouchi & Yukiko, 2010; Tajeddini, 2010; Fauzul, Schindehutte, Morris & Kocak, 2008). Businesses that have a high EO have a higher performance where the market share demonstrates progress and the quantity of new products, services and processes has revealed some increase (Rodrigues & Raposo, 2011; Rodrigues, 2005),

Research has underscored entrepreneurial orientation (EO) as an indefinable precious resources which guarantee a firms' continued existence in the long run and smooth the progress of the attainment of greater performance (Herath & Mahmood, 2014; Ruokonen & Saarenketo, 2009). Existing literature has explored the performance effects of EO (Kurtulmu & Warner, 2015; Lisboa *et al.*, 2015). Scores of evaluations and estimations of the entrepreneurship research field have wind up that the growth of a snowballing body of knowledge has been inadequate and sluggish for the reason that there is deficiency in conformity on several key concerns on the subject of what comprises entrepreneurship (Shane &

Venkataraman, 2000), since scholars fall short to put up with each other's outcomes (Davidsson & Wiklund, 2001).

This existing study contributes to the extant literature by examining a model of entrepreneurial orientation and marketing performance, and investigates market orientation as moderator in the entrepreneurial orientation and marketing performance connection. This study upholds that acceptance and accomplishment of entrepreneurial orientation would show the way towards arriving at unremitting competitive advantage and greater marketing performance. The paper proceeds as follows. In the next section, we introduce the entrepreneurial orientation concept, marketing performance, entrepreneurial orientation and marketing performance. Besides, the study built up point of views that the effect of entrepreneurial orientation on marketing performance is plausibly dependent on the moderating variable, market orientation. Next is the methodology used in the study. Finally, the study's findings, discussions, conclusion and recommendation were reported.

LITERATURE REVIEW AND HYPOTHESIS

The Concept of Entrepreneurial Orientation

Entrepreneurial orientation has its lineage in the strategy making process literature (Mintzberg, 1973), and it symbolizes the guiding principles and practices that supply a source for entrepreneurial decisions and actions. Entrepreneurial orientation comprises an organizational observable fact that echoes a decision-making capability by which firms' board on proactive and aggressive inventiveness to modify the competitive panorama to their advantage (Avlonitis & Salavou, 2007). Entrepreneurial orientation is portrayed as the interest of a firm to cross the threshold a new market (Lee & Peterson, 2000; Lumpkin & Dess, 1996). Accordingly, entrepreneurial orientation may be viewed as the entrepreneurial strategy-making processes that key decision makers employ to endorse their companies' managerial purpose, uphold its vision, and generate competitive advantage(s)

The concept entrepreneurial orientation envelopes a diversity of disciplines as well as entrepreneurship, strategic management, organizational behaviour, marketing, and operations and has materialized as a foremost concept (Zhang *et al.*, 2014; Dess *et al.*, 2011). EO, as entirely, can be conceptualized by attributes of proactiveness, aggressiveness, innovativeness, risk taking and competitive aggressiveness (Rauch & Frese, 2008).

Proactiveness is onward glancing strategy and is a company's fondness to seize inventiveness by predicting and trailing latest prospects (Lumpkin & Dess, 1996). **Innovativeness** reinforces a company's enthusiasm of embarking on new trial with its artistic orientation in the vicinity of the contemporary technology for the endorsement and enlargement of new services and products through its own research and development (Rauch *et al.*, 2009). It is through its innovative delineation that a company contends with its prospective competitors in the marketplace and brings in an alcove for itself (Hughes & Morgan, 2007).

Risk-taking is an inbred characteristic of ingenuity, unyielding or forethoughtfulness demonstrated by entrepreneurs in the face of uncertainty (Izagah & Ikegwuru, 2016). Risk-taking restrained the altitude of risk echoed in decision on resource allocation including market and product choices, illuminating in a persuaded approach, the typical and crucial dynamic of decision taking at firms' level (Izagah & Ikegwuru, 2016). A well expressed risk-taking actions is able of guarantee a well justified continued existence impulse for SMEs.

Competitive aggressiveness occurs when a company is out to face up to the distinguishing capabilities of its competitors and then invents its own strategies to overcome them in the market place (Lumpkin & Dess, 1996).

Marketing Performance

Performance is a multidimensional concept and the affiliation between entrepreneurial orientation and performance possibly will rely on the indicators employed to appraise performance (Lumpkin & Dess, 1996). However, the extant literature presents indecisive substantiation that entrepreneurship dimensions are undeviating past history of a firm's performance, either from financial, marketing perspectives or from other standards (Mthanti & Ojah, 2017; Kajalo & Lindblom, 2015). Scholars have employed diverse categories of pointers to calculate performance and have restricted themselves to collect information only on those variables which it is easy to collect the necessary information (Cooper *et al.*, 1994; Jalali *et al.*, 2014). A firm performance can be calculated in terms of the results realized after the internal and external goals of a firm are consummated (Lin *et al.*, 2008). Habitually superior effects on performance are established when the subjective measures are employed relatively than using objective measures (Ellis, 2006). Moreover, subjective measures make available accurate, consistent and precise measure than objective measures supplied by the owners/ managers (Khan & Khalique, 2014). The present study undertakes a single non-financial performance indicator identified by Kirca *et al.* (2005) known as customer satisfaction.

Entrepreneurial Orientation and Marketing Performance

The connection amid entrepreneurial orientation and performance has become the central subject of concern in precedent literatures. Rauch, Wiklund, Lumpkin and Frese (2009) observed that it is possible for companies implementing entrepreneurial orientation to perform healthier than firms that espouse conventional orientation. Consequently, earlier studies illustrated that entrepreneurial orientation could appreciably perk up performance (Wiklund & Shepherd, 2005; Lumpkin & Dess, 2001; Lumpkin & Dess, 1996; Covin & Slevin, 1991; Covin & Slevin, 1989). Several studies on entrepreneurial orientation and marketing performance have been associated to have positive results (Jantunen, Puumalainen, Saarenketo & Kylaheiko, 2005; Chow, 2006; Coulthard, 2007; Wiklund, 1999; Wiklund & Shepherd, 2003, 2005; Madsen, 2007; Keh, Nguyen & Ng, 2007; Lee, Lee & Penning, 2001; Lumpkin & Dess, 1996). On the other hand, there is no uncertainty there are also studies that exposed that entrepreneurial orientation does not give positive results to performance (Naldi, Nordqvist, Sjöberg, & Wiklund, 2007; Morgan & Strong, 2003; Matsuno, Mentzer & Ozsomer, 2002). Thus, on different situation, entrepreneurial orientation will have a direct and indirect impact in the direction of a firm's performance depending on diverse settings (Zahra, 2008; Kellermanns, Eddleston, Barnett, & Pearson, 2008; Lumpkin & Dess, 1996).

Moderating Role of Market Orientation

Market orientation (MO) refers to a company's aptitude to produce customer value based on customer and competitor intelligence (Kajalo & Lindblom, 2015; Ngo & O'Cass, 2012). The strategy literature thinks about MO as a decisive concept to boost performance (Yu *et al.*, 2016). Gellynck *et al.* (2012) argue that MO can show the way to augmented profitability. On the other hand, entrepreneurial orientation (EO) is also a firm's ability to pursue new opportunities (Wiklund & Shepherd, 2005; Yu *et al.*, 2016).

Scores of studies looked at the linkages between MO and EO (González-Benito *et al.*, 2009; Miles & Arnold, 1991; Morris & Paul, 1987). Other studies evaluate the influence of interactive effect of MO and EO on performance (Atuahene-Gima & Ko, 2001; Kwak *et al.*, 2013; Matsuno *et al.*, 2002; Smart & Conant, 2011). For example, Atuahene-Gima and Ko (2001) dispute that MO and EO are harmonizing but divergent constructs. Both constructs interrelate and results in new products performance. In a parallel deposit, Kwak *et al.* (2013) are of the view that the basic theme of the interactive effect is that EO creates

such organizational culture that accelerate and motivate the innovativeness and creativity of the organizational members. Matsuno *et al.* (2002) reported that MO is necessary for EO to have significant positive impact on performance. Similarly, Amin *et al.* (2016) investigated the influence of MO in the association of EO and SMEs performance and found that MO mediates this relationship. In addition, Vega-Vázquez *et al.* (2016) provided that EO in individual aptitude may not capitulates greater performance except MO act as mediator in the association of EO and performance. Yu *et al.* (2016) contend that the implementation of EO results in enhanced human capital knowledge for a firm since it deals with a shifting state of affairs as an opening while MO lend a hand a firm to connect it with marketplace. The result emanating from merging EO and MO results in superior firm performance and sustainable competitive advantage. The effects of EO on performance become noticeable when it intermingles with MO.

Empirical Review

Empirical reviews indicated that numerous researches have been done on entrepreneurial orientation in developed and developing nations around the world. Ikegwuru and Harcourt (2020) examined the effect of entrepreneurial responsive strategies on SMEs survival in COVID-19 pandemic era in Rivers State, Nigeria with a population of 377 registered SMEs in Rivers State. Data for the study was collected using structured questionnaire and data analyzed by means of regression analysis technique. The results indicate that, innovativeness, proactiveness and risk-taking significantly influenced SMEs survival in Rivers State of Nigeria.

Inegbedion, Afolayan and Opaleye (2019) empirically evaluate the effect of entrepreneurial orientation (EO) on performance in selected paint manufacturing firms in Lagos state, Nigeria. Both purposive and stratified random sampling technique was adopted in which only three hundred responded to the survey questionnaire and published annual report were also used to collect data from a period of 2012-2017. Descriptive statistics were used to analyze the data and while regression analyses were also used to test and achieved the objectives. The results revealed that there was a positive relationship and significant effect between entrepreneurial orientation variables and performance of sales and profit growth in paint manufacturing firms.

Zhai *et al.* (2018). Using a survey of 324 small and medium-sized enterprises (SMEs) of the Yangtze River Delta in China, this study discusses the relationship between entrepreneurial orientation, absorptive capacity, environmental dynamism, and corporate technological innovation performance. The results based on a moderated moderation model show that the relationship between entrepreneurial orientation and innovation performance is significantly positive. The absorptive capacity can positively moderate this relationship. When the external environment is in high dynamism, the moderating effect of absorptive capacity will be stronger than when the environment is in low dynamism.

Lekmatm, Selvarajah and Hewege (2018) investigates the firm performance predictors of Thai SMEs, considering the relationships among market orientation (MO), entrepreneurial orientation (EO), and firm performance (FP) using 405 SMEs in service and retail industries. Distinctively, the study investigated the mediation effects on the relationships between MO, EO, and financial performance by marketing capabilities. It was revealed that MO has direct and indirect influence on financial performance, while EO has only a significant indirect influence on financial performance through the mediation of marketing capabilities.

Azlin, Amran, Afiza and Zahariah (2014) determined the impact of entrepreneurial orientation (EO) which is represented by five dimensions and business performance. A simple random sampling technique was adopted in which only hundred technology-based SMEs in Malaysia responded to the survey questionnaire and a total of eighty-eight responses deemed to be usable. The Pearson product moment

correlation and regression analysis were used to analyze data and the study found that: Innovativeness, Proactiveness, Risk-taking and Competitive Aggressiveness significantly influenced business performance, while Autonomy illustrated no significance with business performance.

Among these studies, it has been observed that most studies on entrepreneurial orientation and marketing performance in SMEs did not utilize market orientation as moderating variable, therefore creating a gap; hence, this study evaluated the influence of entrepreneurial orientation (EO) on marketing performance (MP) under the moderating role of market orientation in SMEs in Rivers State of Nigeria.

Conceptual Model

Based on the set of hypothetical relationships described above, we present the conceptual model of the study as follows (Figure 1). We test this model with empirical data and explain this process in the next section. Given the fact that market orientation continues to create customer value based on customer and competitor intelligence, is there a moderating influence of market orientation on the relationship between entrepreneurial orientation and marketing performance?

From the abovementioned, this study contends that market orientation moderates the relationship between a firm's entrepreneurial orientation and marketing performance. Based on this argument, the conceptual framework adopted in this study is designed as follows:

- i Entrepreneurial Orientation (EO) – the predictor variable (PV);
- ii Marketing Performance (MP) – the criterion variable (CV).
- iii Market Orientation (MO) – the moderating variable (MV).

The framework conceptualizes the Key variables using rectangles, circles and arrows. The independent variable is entrepreneurial orientation (EO), the dependent variable, marketing performance (MP) and the moderating variable, market orientation (MO). The study therefore argues that market orientation moderates the relationship between entrepreneurial orientation and marketing performance.

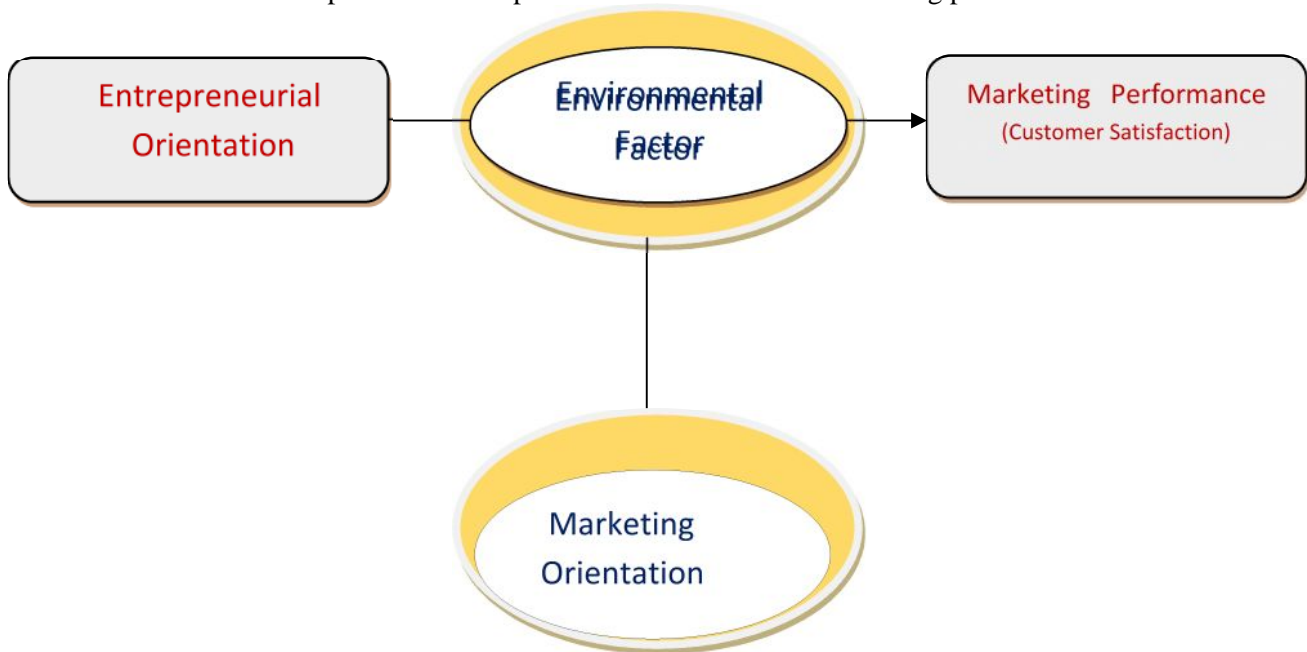


Figure 1: Proposed conceptual framework of the moderating influence of Market Orientation on the relationship between Entrepreneurial Orientation and Marketing Performance

Source: Adopted from Azlin, Amran, Afiza and Zahariah (2014)

From the conceptual model, the following hypotheses were raised:

Ho₁: Entrepreneurial orientation does not significantly influence marketing performance

Ho₂: Market orientation does not significantly moderate the relationship between entrepreneurial orientation and marketing performance.

RESEARCH METHODOLOGY

Population and Sample Determination

The study adopted a cross-sectional study on all the SMEs registered with the Rivers State Chamber of Commerce and Industry, Port Harcourt. There are about 2000 SMEs that are registered with the Rivers State Chamber of Commerce and Industry, Port Harcourt. The sample size for this study was attained from the rule developed by Krejcie & Morgan (1970) on the determination of sample size from a specified population. The application of this model, gave the study a minimum sample size of 377. The study espoused the purposive sampling technique and the *key informants* approach was used to weigh up Chief Executive Officers (CEOs) or branch managers of the firms studied. The study was therefore, an organizational based analysis with 377 SMEs executives administered with a questionnaire. Resultantly, only 248 questionnaires were considered for analysis. The response rate was 65%.

Measurement Tools

Entrepreneurial Orientation: The scale built up by Lumpkin and Dess (1996) and further expanded and authenticated by Lee and Lim (2009). There were total of 9 items in the scale.

Marketing Performance: The scale in use for measuring this construct was modified from Homburg and Rudolph (2001) and Caruana (2002) for its three dimensions of customer satisfaction. The questionnaire has a total of five items for customer satisfaction,

Market Orientation: The scale for market orientation was modified to consider 5 out of the 15 items MKTOR measures built up by Narver and Slater (1990). The MKTOR scale was utilized because it spotlights more on customer value and deposits physically powerful influence on performance (Ellis, 2006).

Research Instrument Reliability

The outcomes of the reliability test depicts that entrepreneurial orientation, marketing performance and market orientation have a Cronbach Alpha values of more than 0.6 which is towering than that suggested by Hair, Money, Page and Samouel (2007). As a result this point out that the variables were internally consistent and the scales estimated reliable for supplementary examination. This is shown in Table 1.

Table 1. Results of reliability test

Scale	Dimension	Items	Reliability
EO	Entrepreneurial Orientation	9	0.745
MP	Marketing Performance	5	0.715
BP	Market Orientation	5	0.848

Source: SPSS 22.0 Window output (based on 2020 field survey data).

Data Analysis

To examine the hypotheses on the direct influence of entrepreneurial orientation on marketing performance, proposed by this study, the Regression analysis was carried out by means of SPSS 22.0. Hierarchical Multiple Regression Analysis (HMRA) was engaged to investigate the moderating effect of market orientation on the relationship of entrepreneurial orientation and marketing performance by means of Baron and Kenny (1986) three step moderation techniques.

Direct Effect of Entrepreneurial Orientation on Marketing Performance

Table 2 Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics			
				R Square Change	F Change	Sig. F Chang	Dubin Watson
.817	0.668	0.553	.08878	0.817	708.845	0.00	2.705

a Predictors (constant), Entrepreneurial Orientation.

Source: SPSS 22.0 Window output (based on 2020 field survey data).

Simple linear regression was used to check the impact of entrepreneurial orientation on marketing performance. The results emphasized in step 1 of table 2 confirm that entrepreneurial orientation (F=708.845, p = 0.05) has significant and positive influence on marketing performance ((= .983), thus rejecting the null hypothesis and upholding the alternative hypothesis.

Moderating Effect of Market Orientation

To confirm the moderating effects of entrepreneurial orientation on marketing performance, Baron and Kenny’s (1986) three steps moderation was employed This method of moderation is extensively relevant

in marketing, management and entrepreneurship research (Wong & Tong, 2012). The results of the regression analysis are reported in Table 3.

Table 3: Model Coefficients and Summary for the Constructs

Step	Model	Standardized Beta	R	R ₂	F Change	Sig. Change
1	EO	0.983	0.817	0.668	708.845	0.000
2	EO	0.759	0.838	0.702	415.191	0.000
	MO	0.248				
3	EO	0.367	0.844	0.713	290.240	0.000
	MO	-0.675				
	The Interaction Term	0.130				

Note: Dependent Variable Marketing Performance

Step 1 as portrayed in Table 3 specifies a significant influence of entrepreneurial orientation on marketing performance ($\beta = .983$, $F=708.845$, $p < 0.05$). Step 2 of Table 3 specifies the insertion of market orientation as moderator. The outcomes demonstrate that after market orientation is added, it produced a significant increase of 41.5 per cent in R-square (change of F-value= 415.191, $p < 0.05$).

Whereas, Step 3 confirmed the insertion of interaction term. The outcomes detailed in Table 3 explain that after interaction term of entrepreneurial orientation and market orientation (EO*MO) is added, then the explanation power of the model is significantly increased to 84.4 per cent ($R_2= 0.844$; $p < 0.001$).

The results additionally explicate that the interaction term led in contributing minute although significant increase in illuminating the variance in marketing performance (change in F-value = 290.240, $p < 0.001$). Outcomes of the moderation breakdown designate that far above the ground level of market orientation leads in intensifying the affiliation amid entrepreneurial orientation and marketing performance, whereas, entrepreneurial orientation and marketing performance is undermined, with little altitude of market orientation. Therefore, H_{02} is rejected and H_2 is up held.

Discussion

The regression result linked to entrepreneurial orientation and marketing performance point out s a strong influence of the independent variable on the dependent variable. The result of this study supports previous studies that have confirmed a significant and positive relationship between entrepreneurial orientation and performance (Inegbedion *et al.*, 2019; Lekmatm *et al.* Azlim *et al.*, 2014). This implies that SMEs depict towering interest in are highly conscious of espousing and practicing entrepreneurial orientation to survive in the harsh business environment to achieve superior marketing performance. The findings of this study are consistent with that of Amin (2016), Vega-Vazquez *et al.*, (2016) and Gonzalez-Benito *et al.* (2009) that account for a significant positive moderating effect of market orientation on the relationship between entrepreneurial orientation and marketing performance.

CONCLUSION AND RECOMMENDATION

The present study investigated the influence of entrepreneurial orientation on marketing performance of SMEs in Rivers State of Nigeria. The study's outcomes suggest that entrepreneurial orientation has significant positive influence on marketing performance, and that market orientation plays a moderating role in the relationship between entrepreneurial orientation and marketing performance. The study therefore, concludes that entrepreneurial orientation positively and significantly influences marketing performance in SMEs in Rivers State of Nigeria. This implies that firms that adopt entrepreneurial orientation to achieve superior marketing performance would be additionally competent to guarantee its long term continued existence and competitive advantage in the business landscape. Through the investigation of this paper, the following recommendation is provided:

(1) SMEs should adopt entrepreneurial orientation to achieve superior marketing performance, as it would help them to survive in the contemporary competitive business environment.

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