



# Antecedent of Corporate Entrepreneurial Orientation on the Performance of Small and Medium Manufacturing Enterprises in the Post Covid 19 Era: The Case Nigeria

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**Abstract:** Even in the post-pandemic period, the Covid-19 pandemic still has a multiplier effect on the performance of SMEs. As sales revenues dropped, branches were closed, and employees' jobs and overall performance were impacted negatively around the world. This paper aims to review literature to determine research antecedents on the relationship between firms' entrepreneurial orientation and manufacturing SMEs' performance in the post-Covid-19 era in Africa and the rest of the developing economies. This is to note the area needed to cover some of the major causes of the variation in this sub-sector of the economy for future research. A literature survey methodology was employed for the current article. Articles were reviewed from sources including journals (Google Scholar, ScienceDirect, Academia, and ResearchGate platform), and ordinary articles that spanned from 2002-2022 to understand the antecedents of research contexts and variables explored. The findings revealed that most studies focused on large-scale manufacturing firms and SMEs and considered external environmental factors like regulation, competition, interest and a few others to explain variation in enterprise performance. Furthermore, the result shows that non-multidimensional measures of enterprise performance were used. Consequently, a new conceptual framework was developed to look at firms' inward entrepreneurial orientation as the driving factor for organisational performance improvement. The implication of the proposed framework developed is to harness strategies for performance improvement, growth, and survival in a complex and dynamic business environment. Thus, the paper concludes that the way to this development is for SMEs to build capacities that entrench their corporate entrepreneurial orientation to suit every business situation.

**Keywords:** Entrepreneurial orientation, enterprise performance, business environment, SMEs, manufacturing

## 1. Introduction

The Covid-19 pandemic had ushered businesses into a new normal, where the smartest ones had found new ways of survival and turned the pandemic into an opportunity. It has expeditiously caused significant disruption to economies and societies on an unprecedented measure (Gibson, 2020). Individual, organisational, and governmental efforts across various professions and expertise were required to manage the Covid-19 crisis (Liu, Lee & Lee, 2020). Many firms that survived the pandemic were highly innovative to have manoeuvred their ways through the situation. The centre point of

being innovative in the dealings of an individual or corporate business organisations is entrepreneurial orientation. The authors of this piece hold the opinion that not every business is entrepreneurial; therefore, it means everyone can succeed in business by operating the normal way. However, a lack of creativity and innovation might make it difficult to sustain such success and be ahead of competitors. It is mostly not environmental forces that make businesses stay ahead of their competitors, but rather the individual's or firm's innate entrepreneurial capabilities. Firms must be active in finding a fit in all situations as there are forces that change the trends and happenings in the business world. These are regarded as the external environmental factors, such as regulations, interest, competition, and infrastructure, which influence the success or failure of manufacturing SMEs.

The peak and post-Covid-19 periods were dynamic for manufacturing and processing SMEs around the world. The majority of firms in Africa and the rest of the world suffered in various dimensions, including losing profits, sales, market share, and business closure, to mention a few (Fairlie, 2020; Chowdhury, Khan, & Dhar, 2022; Opute et al., 2020; Fairlie, 2020). The dynamics that caused the lives of many SMEs were changes in the cost of energy, fiscal and monetary policies, export and import restrictions, which were necessitated by the movement restriction and cost of interventions (Sarker, 2020; Ibn-Mohammed et al., 2021). Due to the one-on-one interactions in their business dealings, the domestic manufacturing SMEs in Nigeria had one of the worst experiences unlike in developed economies.

Nigeria's experience of manufacturing SMEs' derailed performance began as far back as the 19<sup>th</sup> century, necessitated by inadequacy and continuous decline of basic infrastructure. According to Ojo (2006) and Onugu (2005), one of the major challenges that require an urgent fix is the deplorable state of the Nigerian energy facilities. As it is, the country's electricity capacity is inadequate for the outgrowing sector, which poses a great threat to the performance, growth, and survival of manufacturing SMEs.

Other infrastructural issues from the external environment in Nigeria include poor roads and spatial road-network, as well as inefficient water supply and telecommunication system, which are necessary for business success (Abdullahi, Jakada & Kabir, 2015). Contemporary assumptions have proven that the private provision of infrastructural facilities is more oriented toward SMEs, whereas the government's focus is on large-scale industries. With the current state of infrastructure, the external environment rarely stimulates improvement for SMEs which indisputably occasioned in continuously poor performance of the country's manufacturing SMEs. The post-Covid-19 situation worsened the state of the country's financial flow, and by extension affected the infrastructural integrity and epileptic supplies. Therefore, it is rational to state that a nation's economic situation is reflected on the performance and growth of its manufacturing sub-sector (Kotane & Mietule, 2022). Besides, renowned scholars have unravelled other challenges that are standing in the growth path of manufacturing SMEs.

Scholars such as Onugu (2005) argued on a number of disheartening challenges from the government's perspective as well as other recurring challenges from the external and internal environments. According to Onugu (2005), issues causing the appalling performance of SMEs are due to problems with accessing financing, inadequate market demand for their products and services, multiple taxation practices, absence of transparency in government regulations and regulatory bodies dealings, as well as the government's predisposition of being non-challenging when dealing with problems. Onugu (2005) also includes weak research and innovation resourcefulness, outmoded technology system, lack of good business plans, poor human practices and incompetent employees, erroneous choice of business location, and inadequate managerial and entrepreneurial skills as other challenges from the internal environment.

In this article, the challenges are categorised into two; the external and the internal environmental factors. While the external factors are beyond the control of the enterprise, it is within their powers to mend the internal factors to improve their performance. Our argument here is that the majority of the reviewed researches focused their attention on the external environmental factors as the cause of poor performance by manufacturing SMEs in developing countries. To this end, this study aims to highlight some neglected or rather invincible internal factors as unresolved issues must be tackled in order to build the SMEs' capacities to juggle their externalities. The current work is specifically focused on determining how the entrepreneurial orientation of firms affects the performance of domestic manufacturing SMEs in Nigeria in the post-Covid-19 era. It is with the view to harness suitable strategies for the sub-sector to survive in any situation it may encounter in the future.

## 2. Literature Review

### 2.1 Performance

One of the key indicators of business success or failure is performance. It is regarded as a symptom of a healthy or sick business that may require swift intervention by management or government to safeguard the employment of its citizens. In Nigeria, large corporations rather than SMEs typically received these interventions in terms of waivers, fund injections, etc. The concept of performance is viewed from multidimensional and varying contexts that can be considered into essential dimensions that mirror a firm's competitive importance (Ferreira & Fleury, 2018). In the opinion of Petkoska, Klisaroski & Mancheski (2020), enterprises should know that the measurement of performance is an integral part of decision-making within firms and in improving the overall performance. Some basic measurement tools or material are drawn from the control system theories by the management and organisation (Smith & Bititci, 2017). The determination and application of performance measurement in organisations have evolved over the last 20

to 25 years (Bititci et al., 2012; Kotane & Mietule, 2022). Due to this development, the current status of performance measurement has evolved to a multidimensional type that can be categorised as financial and non-financial, which is linked to a firm's strategy (Baird, 2017; Seo & Lee, 2019; Endrikat, Guenther, & Titus, 2020). The measurement of performance varies across sectors and is subjective based on two dichotomies, financial and non-financial, also known as operational performances.

Today, a new interest in integrating strategic and innovative performance measures has grown as a result of transformation and research discoveries (Midovska-Petkoska et al., 2019; Asiaei et al., 2021; Hristov et al., 2021). These innovative additions to the explanation of performance measurement in recent times include, but not limited to, brand reputation, customer satisfaction, and innovation activities (Kotane & Mietule, 2022). Others include process quality, quantity (input-output), time of delivery, sales volume, profit, and flexibility (Djurica, Mendling & Figl, 2020). The performance of manufacturing SMEs is viewed from a holistic point of view in the current study, which means it is a combination of both dichotomies to explain the situation in the post-Covid-19 era.

We believe that SMEs performance must be encompassing to explain every environmental variation due to the complex and dynamic business environment that is not stagnant, new technologies, and competition that are emerging on a daily basis. We are also obliged to the inseparability of financial and operational performance indices in SMEs businesses. Perhaps their smaller size compared to large scale manufacturing firms explains the situation. Again, when considered the critical duration insights on both, Kotane & Mietule (2022) postulated that financial performance is generally associated with the survival of companies on a short-term basis, whereas the non-financial (operational) performance denotes a sustainable growth for a long-term stand. Hence, the multidimensional performance measures focused on both organisational units and processes, as well as activities within those processes (Djurica et al., 2020).

Kotane's (2017) research evaluated the systematisation of the dichotomy of performance, objective and subjective measures. The result shows that the subjective assessment of the performance of the surveyed companies includes a comparison of their financial and non-financial performance indicators with those of the competitors. On the other hand, the analysis on the objective assessment of performance highlights the necessity of certain information in the financial statements of the surveyed firms.

## 2.2 Corporate Entrepreneurial Orientation

Corporate entrepreneurial orientation is viewed from varying dimensions. A firm's process of developing strategy to meet prospective customer needs through innovation and pro-activeness by discovering new services or products, and pursuing risks ahead of competitors is known as entrepreneurial orientation (Hoque, 2018). It entails various practices, activities, and processes that direct the firms on how to behave entrepreneurially as well as determine business success (Boso, Cadogan, & Story, 2017). According to Bolton & Lane (2012), Al Mamun & Fazal (2018), it is a set of behaviours displayed by individuals or organisations in their business pursuits, which comprise of enthusiasm to take risks, innovativeness, proactiveness, autonomy, and competitive aggressiveness. The focus of this study is on organisations; therefore, entrepreneurial orientation is considered as the presence of entrepreneurial characteristics by a firm (small or large) in its business undertakings. Creativity and innovation are regarded as the development of novel ideas that are potentially useful to the organisation, and thus, any idea, practice, or material artefact is perceived to be new by the pertinent unit of adoption (Zaltman et al., 1973). A study by Ferreira et al. (2020) found that creativity and innovation have a positive effect on enterprise performance of SMEs. When a firm is innovative, there is a high likelihood of improving its performance.

Another aspect of the entrepreneurial orientation is characterised by Risk Taking Propensity (RTP), which is referred to as a careful selection of an uncommon way of doing things or to leave the established trajectories to follow some sort of unknown outcomes (Wales et al., 2016). It is the act of fearlessness displayed by an individual or organisation in the pursuit of business opportunities, regardless of the anticipated outcome. In a similar vein, Abdul et al. (2018) viewed this predisposition as having a positive and direct relationship with the performance and survival of SMEs from any sector. Several studies have shown the antecedent of a positive relationship between RTP and enterprise performance (EP) (Xi & Liren, 2017; Olaniran & Muturi, 2017; Lawal et al., 2018; Glaser et al., 2016; Danso et al., 2016). Most of the studies were done on SMEs in Asia and Nigeria.

Proactiveness is viewed as acting in preparedness in anticipation of future problems, needs, or changes in the environment (Khan et al., 2021). It is the capacity to pre-empt situations before they occur and take action to forestall any business adversity as well as exploit opportunities. From an opportunity-seeking perspective and forward-looking orientation, proactiveness is regarded as substantial dependence on structural resource capital development and the introduction of innovative products or services ahead of competitors (Rauch et al., 2009; Lumpkin & Dess, 2001). This is done in anticipation of potential demands that competitors could not foresee. Sánchez (2013) looked at the relationship between proactiveness as a dimension of entrepreneurial orientation and entrepreneurial competencies. It was found that a proactive approach by individuals reveals certain entrepreneurial competencies that propel them to achieve success in their businesses. This means that performance is achievable with a high level of proactiveness by an organisation. Similar studies discovered a positive relationship between proactiveness and firm performance (Shah & Ahmad, 2019; Yang & Meyer, 2019).

The independence of an entrepreneur or organisation in making choices or decisions is referred to as autonomy. It is viewed as an individuals' self-determining action of conveying a vision or an idea, which allows them to exhibit the capabilities required for a successful firm development (Al Mamun & Fazal, 2018). The relationship between autonomy and enterprise performance has also been found to be positively related (Covin et al., 2019; Yu et al., 2019)

Resource-leveraging is one dimension of entrepreneurial orientation that deals with how firms or individual entrepreneurs pursue resources. Hoque et al. (2018) defined resource-leveraging as the analytical measurement of the use of available resources, the detection of the requirement for additional resources, or the creation of new resources to address identified needs. As a result, entrepreneurs or organisations need to orient themselves with resource-leveraging. According to Nijssen (2017), Hoque & Awang (2016), and Morgan et al. (2004), resource-leveraging is the use of internal and external resources to achieve the vendor's target. Besides, Hoque et al. (2018) and Yang (2018) claimed that resource-leveraging indicates achieving more with less resources by exploiting them skilfully.

In general, the findings from recent studies revealed the level to which organisational entrepreneurial orientation has a positive influence on the performance of the firm. Studies by Khan et al. (2021), Moustaghfir et al. (2020), and Shah & Ahmad (2019), indicated that all four dimensions of entrepreneurial orientation significantly impacted enterprise performance, particularly in the post-Covid era (Khan et al., 2021). Khan et al. (2021) concluded that the performance of small businesses has a considerable influence on an individual's orientation towards entrepreneurship. Similar research was conducted by Okoli, Nwosu & Okechukwu (2021) on how entrepreneurial orientation affects firm performance. The study revealed a significant positive relationship between proactiveness, innovativeness, and risk-taking on the performance of SMEs in Southeast Nigeria. Additionally, a study by Sujith & Udayanga (2020) investigated entrepreneurial orientation and the effect on the performance of SMEs in Sri Lanka's Western province. The findings revealed that the five selected dimensions of entrepreneurial orientation had a positive impact on the performance. The results of the quantitative analysis indicated that SMEs operating in the afore mentioned location exhibit some entrepreneurial style when effectively handling the businesses.

As most of the studies were on SMEs, it can be difficult to be generalise the findings in other context such as manufacturing, particularly from the domestic angle of Nigeria's manufacturing SMEs. By focusing on the domestic manufacturing SMEs in Northern Nigeria, this study attempts to bridge that gap.

### 2.3 Theoretical Framework

Resource-Base View (RBV) is the underpinning theory adopted to explain the relationship of the study variables. The VRIO model was introduced by RBV i.e., whether tangible or intangible resources should be valuable, rare, inimitable, and organised (Barney, 1991). According to Barney, Wright & Ketchen (2001), RBV considers human capital attributes, specifically skills, to be impalpable assets. Tehseen & Ramayah (2015) opined that entrepreneurial orientation and competencies are an individual's specific concepts which cannot be easily mimicked by competitors. Along with entrepreneurial orientation and organisational performance, RBV can be applied in this specific context where such skill sets can lead enterprises to a higher performance level. The framework to study the factors that influence the performance of domestic manufacturing SMEs in Northern Nigeria was developed using the RBV theory. The dependent variable was business enterprise performance, which was measured in relation to financial and nonfinancial orientations. The independent variable of entrepreneurial orientation consisted of six dimensions, namely innovativeness, risk-taking propensity, proactiveness, autonomy, resource-leveraging, and competitive aggressiveness. The consistent use of three to four constructs of entrepreneurial orientation guided the choice of the six dimensions (e.g., Al Mamun & Fazal, 2018; Hoque, 2018; Khan et al., 2021; Moustaghfir et al., 2020; Shah & Ahmad, 2019; Beattie, 2016; Richard et al., 2004). Based on the theoretical underpinning, the study conceptualised the research framework as depicted in Fig 1. The conceptual framework shows the direction of the flow of the relationship between the study variables.

### 3. Research Method and Material

The study is based on the analysis of various literature and scientific publications, also referred to as a literature survey approach, to gather information about previous researches, trends, practices, and policies across many contexts. Research journals, term papers, reports, conference proceedings, and academic research theses were specifically reviewed in an effort to understand the antecedents of what was obtained in terms of enterprise performance before and after the pandemic. In order to suggest new strategies for the future, new trends and challenges from within and outside the environment of manufacturing SMEs in Nigeria were analysed. These include best practices from around the globe on how to harness the potentiality of an evolving manufacturing sub-sector of the economy. To understand the antecedents of research in the contexts and variables explored in this study, 25 articles were reviewed from multiple sources, including journal sources such as Scopus, Google Scholar, ScienceDirect, Academia and ResearchGate. They were analysed using a simple percentage of the journal sources, year of publication, and context of the study area (sector and country).

**Table 1 - Reviewed articles with dates and sources**

| No | Author                               | Journal  | Sources              | Context                |
|----|--------------------------------------|--|----------------------|------------------------|
| 1  | Al Mamun & Fazal (2018)              | Asia Pacific Journal of Innovation and Entrepreneurship              | Emerald              | Micro enterprise,      |
| 2  | Asiaei et al. (2021)                 | Journal of Management Control  | Springer Nature      | Listed firms, Iran     |
| 3  | Baird (2017)                         | International journal of productivity and Performance management     | Emerald              |                        |
| 4  | Beattie (2016)                       | Otago Management Graduate Review                                     | Google Scholar       | Merchandise            |
| 5  | Bolton & Lane (2012)                 | Education & Training   | Emerald              | Education              |
| 6  | Covin (2019)                         | Small Business Economics   | Springer             | Large corporations     |
| 7  | Danso et al. (2016)                  | The Journal of Entrepreneurship                                      | Google Scholar       | SMEs, Ghana            |
| 8  | Fairlie (2020)                       | Journal of economics & management strategy                           | Wiley online Library | SME, Standford         |
| 9  | Ferreira, Coelho & Moutinho (2020)   | Technovation,  | Science Direct       | Enterprises, Portugal  |
| 10 | Glaser, Stam, & Takeuchi (2016)      | Academy of Management Journal  | Research gate        |                        |
| 11 | Hoque (2018)                         | International Journal of Data and Network Science                    | Google Scholar       | SMEs, Bangladesh       |
| 12 | Hoque et al. (2018)                  | European Journal of Management and Marketing Studies                 | Google scholar       | SMEs, Bangladesh       |
| 13 | Khan et al. (2021)                   | Cogent Business & Management,  | Taylor & Francis     | SMEs, Pakistan         |
| 14 | Kotane & Mietule (2022)              | Ekonomika  | Google scholar       | Manufacturing, Latvia. |
| 15 | Lawal et al. (2018)                  | Academy of Strategic Management Journal                              | Google Scholar       | SMEs, Nigeria          |
| 16 | Lumpkin & Dess (2001)                | Journal of Business Venturing  | Science direct       | SMEs                   |
| 17 | Rauch et al. (2009)                  | Entrepreneurship Theory and Practice                                 | Google scholar       |                        |
| 18 | Moustaghfir, El Fatihi & Benouarre   | Measuring Business Excellence  | Emerald Insight      | SMEs                   |
| 19 | Nijssen (2017)                       | Entrepreneurial marketing:   | Taylor & Francis     |                        |
| 20 | Okoli, Nwosu & Okechukwu (2021)      | European Journal of Business and Management Research                 | Google scholar       | SMEs, Nigeria          |
| 21 | Olaniran, & Muturi (2017)            | International Journal of Research in Business Studies and Management | Academia             | Stock market, Nigeria  |
| 22 | Lumpkin, Cogliser & Schneider (2009) | Entrepreneurship Theory and Practice                                 | Google scholar       |                        |
| 23 | Richard et al. (2004)                | Academy of Management Journal  | Academia             |                        |

|    |                     |  |                |                     |
|----|---------------------|--|----------------|---------------------|
| 24 | Seo & Lee (2019)    | International Journal of Engineering Business Management | Google scholar | Start-ups, S. Korea |
| 25 | Shah & Ahmad (2019) | Competitiveness Review                                   | Google scholar | SMEs, Bakasi        |

The measures of performance applied in previous studies and the results of the expert survey were also analysed to understand the trend of research in the subsector during and after the Covid-19 pandemic. The study approach that was taken had reviewed and analysed these measures.

#### 4. Findings

As shown in table 1, the results from the analysis of the reviewed articles indicated that 87% of the sources were journals from Scopus and ISI index (Emerald, Springer, Wiley, Sage, and Taylor & Francis), while 13% were from ordinary journal sources (Google Scholar, Academia, and ResearchGate). Furthermore, the reviewed studies were dated from 2001 to 2022, with 89% of them starting from 2012 to 2022 and 11% from 2002 to 2009. Also, the context of the studies shows that 35% were SMEs, 45% were large corporations, 10% were manufacturing, 7% were general businesses, and the remaining 3% were unspecified. The studies were mostly done in Europe and Asia.

The findings of the review show that the majority of the studies were done in the area focused on large-scale manufacturing firms and external environmental factors such as regulation, competition, and interest, were taken into consideration to explain the variations in firm performance. Although studies have used entrepreneurial orientation as an explanatory variable on a few SMEs, the focus was not specifically on domestic manufacturing SMEs. Besides, it is argued that financial performance, and not the multidimensional approach to the measurement of enterprise performance, accounts for the majority of the performance measurement. Furthermore, there were rarely any of the reviewed studies that put together all the dimensions of the entrepreneurial orientation; instead, most of them combined three or four of the dimensions. The implication is that the antecedents of research in this area shows a gap that needs to be covered in studies like the current article.

The current study has developed a conceptual framework that includes six dimensions (innovativeness, risk-taking propensity, proactiveness, autonomy, resource-leveraging, and competitive aggressiveness) for future study. This is based on the findings of this review of the antecedents of research on the relationship between entrepreneurial orientation and enterprise performance, which shows that majority of the studies utilised three to four dimensions of entrepreneurial orientation. This was backed by theories and arguments of scholars like (Moustaghfir et al., 2020; Khan et al., 2021).



Fig. 1 - Conceptual framework

#### 5. Conclusion

This article provides new insights into the issues manufacturing SMEs face in the developing economies and Nigeria. These issues were categorised into external and internal environmental factors as causes of success and drawbacks in the performance of SMEs in the sub-sector. According to some findings from the reviewed literature, many firms ignore the fact that certain internal elements may also be at play when they associate their non-performance

to only external factors beyond their control, such as Covid-19 and many others. We summarised these internal elements, which are ingenious to the performance improvement of the sub-sector, and termed it corporate entrepreneurial orientation. It is understood that it comprises of innovativeness, risk-taking propensity, resource-leveraging, proactiveness, autonomy, and competitive aggressiveness, all of which if an SME has them, could go a long way in enabling the agility and flexibility to adapt to the complex and dynamic business environment. The flexibility provides an avenue for enhancing business performance. This article also emphasised on the need for the sub-sector to consider the multidimensional measurement enterprise performance because it covers some soft areas that are not regarded. On this note, the authors of this piece emphasised the necessity for SMEs in Nigeria, developing countries, and emerging economies to key into the modern performance measurement system because it provides better and more comprehensive information for management decision-making at any level of business condition. We were able to develop a framework for future study that concentrates on indigenous manufacturing SMEs in Northern Nigeria. The intention is to bridge the contextual gap identified from the reviewed studies. The implication of this effort is that it helps to conscientize the manufacturing SME sub-sector on the need to build their entrepreneurial capacities that will aid them in evolving even during challenging times like the Covid-19 experience.

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