ENTREPRENEURSHIP ORIENTATION TRAITS AS PANACEA TO FIRM'S PERFORMANCE (A STUDY OF SELECTED SMALL AND MEDIUM ENTERPRISES IN COMPUTER VILLAGE, LAGOS STATE)

[1]OLUFEMI Olabode Olayemi (PhD) & [2]KELECHUKWU Nodirim Ezebuiro
Department of Business Administration, University of Lagos, Akoka-Yaba, Lagos State.
Email: ooolayemi@unilag.edu.ng[1], kezebuiro@yahoo.com[2]

Abstract
This research investigated the Role of Entrepreneurship Orientation Traits as a panacea to firm's performance using a study of selected SMEs in Computer village in Ikeja, Lagos, Nigeria. The descriptive survey method was used in estimating the model and the primary data was administered with aid of distributed questionnaire to one hundred and fifty (150) respondents which were selected through multi stage Sampling technique (judgemental and quota) sampling techniques. From the mean, standard deviation, correlation and regression Analysis, the study showed that there is a positive relationship between entrepreneurial orientation variables of innovativeness, competiveness, risk propensity and autonomy and firms performance with the exception of proactiveness which was shown not to affect the firms' performance. The key theories in support of this research are the Resource-based theory, Risk- taking theory, Innovation and Power theory Achievement and Goal Setting theory and other models which support Entrepreneurship Orientation. The study therefore recommends that more training should be organized to enhance the proactiveness of the Entrepreneur's decision making process and to focus more on innovation, competitiveness, autonomy and ability to take risks.
KEYWORDS: *Entrepreneurship, entrepreneurship orientation, innovation, proactiveness, competitiveness, Autonomy and Firm Performance*

INTRODUCTION

The declining economic fortunes of the world due to post Covid19 experience and the raging war in Ukraine have given rise to demands for entrepreneurs to stimulate the world economy through job creation, youth empowerment and industrialization especially in developing economies of Africa and other third world countries (Huang, Huang and Soetanto 2023).Entrepreneurship is a concept that can be viewed from different angles depending on the field of study and the researchers interest. Olayemi and Okonji (2016) were of the view that any individual who is able to manage scarce resources and factors of production to make a profit is an Entrepreneur. According to Okonji, Olayemi, Oghojafor and Mgbe (2020), Entrepreneurship is one of the factors that develops international markets, promotes industrial development and drives economic growth through the establishment of small and medium size enterprises (SMEs).It is expected that these start-ups will have a multiplier effect by creating wealth for the entrepreneurs, enhance national productivity and ultimately eliminate poverty (Olayemi and Okonji 2016).Entrepreneurship orientation can therefore be described as a firm's ability to be innovative, take risks and seek opportunities proactively in a competitive and dynamic market environment in order to drive the firm's performance (Huang, Huang and Soetanto 2023).

On the other hand Sebikari (2014) described a firm's performance as the execution of a particular task which is assessed over a pre-determined identified standard of accuracy, completeness, charge and fastness in accomplishing a task.Venkatraman (1997) identified performance measurement into two parts namely financial and non-financial indicators. He was of the opinion that financial performance is linked to factors of the economy like return on investment, return on sales and return on equity while operational dimensions are linked to non-financial performance like quality, market share, customer satisfaction, new product development and market effectiveness .

Despite the importance of these entrepreneurs in economic development of Nigeria, there are still challenges which impede their development that needs to be sorted out. According to JamiluBaita and DattijoAdhama(2020) out of 73,000 SMEs in Nigeria,66.9% of them are not insued,65% don't have business

plan,92% are not in a position to get credit from banks and three quarters of them don't have up to N10 million start-up capital. However, apart from these political, social and economic factors hindering the performance of these firms, previous studies carried out in many parts of the world on the impact of entrepreneurship orientation on a firms performance came out with mixed results. While some researchers were of the view that entrepreneurship orientation positively affects firm's performance, others argued that the impact were either negative or insignificant (Huang, Huang and Soetanto2020). The inconsistences in these findings and the dearth of local literature in this area of study are gaps and a strong motivation to carry this research.

LITERATURE REVIEW

Entrepreneurship Orientation

Entrepreneurship is gotten from the French word *entreprendre* meaning to understand. Therefore entrepreneurship entails understanding the activities of identifying and taking advantage of business opportunities and the risks that goes with it (Engel Hoff 2005).Schumpeter (1959) sees an entrepreneur as an innovator. According to him entrepreneurship is involved with putting together new factor inputs called an enterprise and the person whose duty to carry them out is simply called an entrepreneur

Miller's (1983) ground breaking work reveals that an entrepreneurial firm is one that continually creates innovations over competitors. He accordingly highlights three main dimensions that institutes entrepreneurial orientation as innovativeness, proactiveness and risk taking proportions of entrepreneurship. Lumpkin and Dess (1996) equally pointed out Aggressiveness and autonomy as additional elements of entrepreneurship orientation which can affect a firm's performance.

Entrepreneurship Orientation and Firms Performance

Soares and Perin (2020) observed that entrepreneurial orientation has a significant impact on firms performance.Zehir, Can and Karaboga(2015) also concluded that an increase in sales, profitability, customer satisfaction and market expansion could be attributed to entrepreneurial orientation of firms. However while some researchers conceptualise entrepreneurial orientation as a unidimensional construct by combining the dimensions of entrepreneurial orientation namely innovativeness, risk taking and proactiveness, others adopt a multidimensional approach that have a mixed impact on firms performance(Huang,Huang and Soetanto 2023).They stated that the reason for this is that the firm may be limited by resources to pursue high level of innovation, risk taking and proactiveness at the same time. It is also been discovered that the application of various dimensions of entrepreneurial orientation may depend on each other. For example Putnins and Sauka(2020) stated that the effect of risk taking on a firms performance may depend on the firms level of innovative behaviours.

Innovativeness and Firms Performance

Wahyu, Hana, troena, Nimran and Rahayu (2013) described innovation as the process of thought transformation and creativity of products and services that will meet customers' expectations. Lumpkin and Dess (2010) were of the opinion that innovation is a deliberate use of initiative, information and imagination to generate ideas for the development of innovative products. Lumpkin and Dess (2010) also observed that for businesses to expand and make profit, regular innovations need to be carried out by market leaders to improve a firm's performance. Lumpkin and Dess (2010) also stressed that innovativeness is the firm's ability to be creative and develop new products and services that will meet up with the dynamic technological environment. To this effect, this study hypothesizes as follows:

H_i: There is no relationship between innovativeness and firms performance

Competitive Aggressiveness and Firms Performance

Aggressiveness involves high investment in risky equities in expectation of high yield returns (Wahyu et al (2013). Competitive aggressiveness is the ability of firms to squarely face their competitors in order to gain an entry position in given market space (Lumpkin and Dess, 2010).Others scholars view competitive

aggressiveness as the strategy of firms to gain competitive advantage over other firms in the industry.Njoku L.G (2020) posited that companies and industries need to be competitive in both local and global market for them to survive. He further warned that it is unforgivable for any company not be aggressive in a dynamic market environment. Champaign (2015) defined competiveness as the ability of firms to gain market share through strategic product improvements and planning. In fact, in assessing the success of any firm or organization, competiveness is considered a key criterion (Njoku 2020).Based on the above discussions the study states thus

H_2: There is no relationship between Competitiveness and firms Performance

Propensity to take Risk and Firms Performance

The risk taking dimension of entrepreneurial orientation suggests the willingness of firms to take risks concerning their decisions on allocation of scarce resources or developing new products and services.(Rank and Strenge2018).Although businesses tend to reduce risk taking to its barest minimum, propensity to take risk is an unavoidable decision that has to be taken (Jones et al 2019) In the same way, the search for opportunities is faced by uncertainties as firms invest resources, time and efforts in an entrepreneurial idea before reaping the benefits. Due to lots of literature on the impact of risk taking on firms performance, there has been increasing interest in entrepreneurs psychological behaviors in entrepreneurial firms such as incidence of high staff turnover and damage of reputation of employees whose ideas fail to be productive. (Alahuduljader and alhijji 2019).The above discussion leads to our third hypothesis which states thus:

H_3: There is no relationship between the Propensity to take Risk and the firms performance

Proactiveness and Firms Performance

Proactiveness is a technique of pre-empting happenings or changes in the environment before it actually happens and making moves or taking actions to make corrections in response (Kosa et al 2018).Therefore firms that are proactive in nature compete better than their rivals because of their ability to react to market changes fast. In dynamic business environment that are unpredictable, proactive behaviors shows in the ability of entrepreneurs to take the opportunity to deal with the threats or turn them to gains and draw a possible scenario of what the future will look like.((Urban 2019).Based on these discussions, the fourth hypotheses reads thus:

H_4: There is no relationship between between Proactiveness and Firms Performance

Autonomy and Firms Performance

According to Lumpkin and Dess (2010) Autonomy is an individual or groups self- determined action to willingly drive a vision and accomplishing it successfully.Hamdi,Silong,Rasdi and Omar(2015) state that entrepreneurs are great managers of their businesses because they take decisions that are crucial to the survival of their firms. Therefore entrepreneurial autonomy is related to the freedom of the entrepreneur's self-determination in decision making processes, hence our fifth hypothesis reads thus:

H_5: There is no relationship between Autonomy and Firms Performance

Empirical Framework

Sok, O'Cass and Sok (2013) summarized the effect innovation on how 171 SMEs performed in Cambodia. The result showed a significant impact of innovation on the performance of the SMEs. In order to generalize the scope of their findings, they extended their studies to different countries and industries.Bayarcelik, Tasel and Apak (2014) interviewed 33 SMEs owners in Turkey to ascertain the determinants of their innovation. They were able to discover that technological capability, managerial skills financial resources and the size of firms influenced the innovation performance of SMEs most. In Nigeria; Olughor (2015) studied the effect of different innovation types on the performance of firms. The research discovered that product, process and market innovation have a positive effect on SMEs performance. These empirical works shows the importance of innovativeness in entrepreneurial orientation and its effect on firm's performance.

For instance, Yang and Li (2008) used empirical literature reviews method of sixty eight studies to examine how entrepreneurship in China has developed. It was found out by the study that China's entrepreneurship arrangements such as private owned enterprises, collective/township owned enterprises and state-owned and state owed enterprises emerged as the most vital driving factors that have transformed China to its rapid economic development. The study recommended amongst other things that that Chinese government should encourage various entrepreneurships indifferent ways to help them in their innovations, job creation, and sustainability. This empirical work supports this research in that with the Chinese Government support, these entrepreneurs were able to perform well and contribute to the economic development of China through innovations.

Theoretical framework

The four main theories that underpin this study are: Resource base view theory, Risk-Taking theory, Innovation and Power theory and Achievement and Goal setting theory

Resource Based View (RBV)

The resource base view theory by Barney, (1991) states that the basis of firms gaining competitive edge above its competitors in an industry is the availability of useful resources and capabilities at his disposal. He was of the view that for a firm to be competitive it must be innovative and for it to be innovative, it should have enough resources to do so. However, it is believed that intangible resources drive more competitive advantage when compared to tangible ones (Hitt, Ireland and Hoskisson, 2011). To this effect, applying this theory to entrepreneurship means that innovation which an essential component of entrepreneurship orientation will stimulate higher degree of firm's performance by being competitive in the market place.

Risk Taking Theory

According to Cantillion (1932), the essence of the function of the entrepreneur is to bear risk. He is prepared to undertake risk and the reward (profit) is the return for bearing uncertainty which is an insurable risk. He recognizes that the entrepreneur will have different skills from others and this enables him to make judgments that coordinates scarce resources and is always alert to profitable opportunities for exchange. This theory correlates with the propensity to take risk of an entrepreneur in this study.

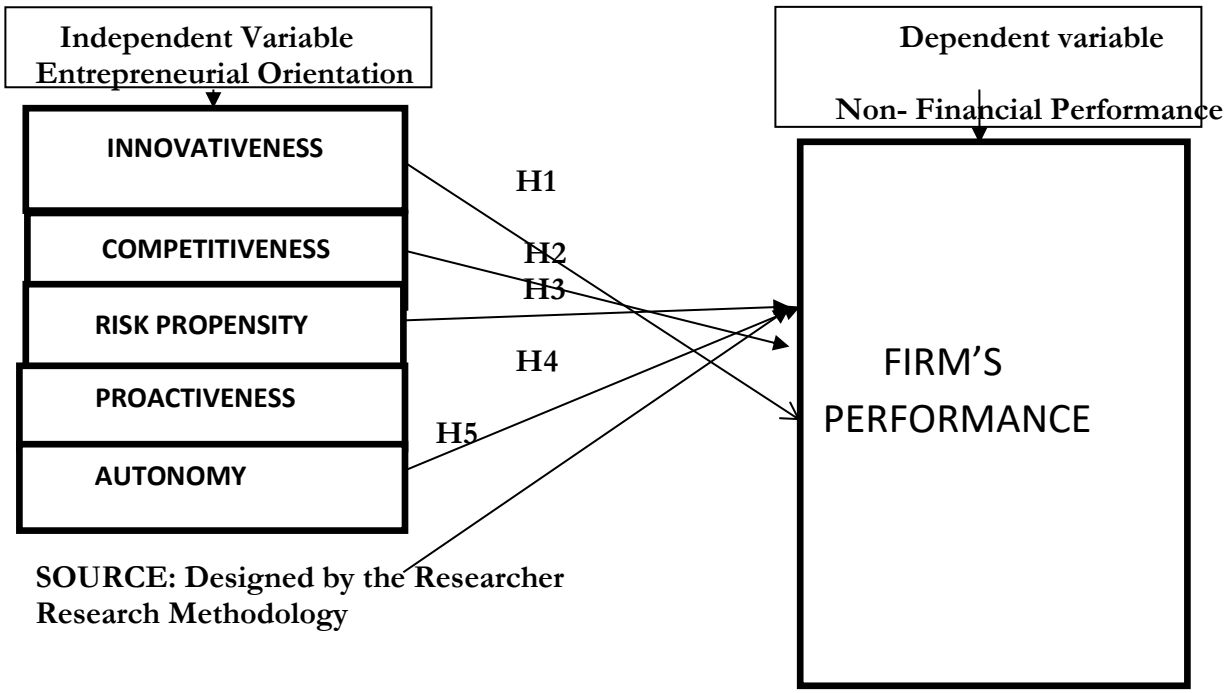
Innovation and Power Theory

Schumpeter (1959) introduced the concept of innovation and power. He believes that entrepreneurs bring about change through the introduction of new technological processes or products. He argues that only certain extraordinary people will have the ability to be entrepreneurs and they bring about extra ordinary events. He disagrees with Weber and other theorists of entrepreneurship that entrepreneurship is a function of social, cultural or religious factors, rather he believes that individuals are motivated by Atavistic will to achieve power. He insists that this desire could occur randomly in ethnically homogeneous group.

Achievement and Goal Setting theory

McClelland (1961) introduced the concept of need, achievement and goal setting. He argues in his book 'The Achieving Society' that the drive towards achievement is the basis of creativity for most entrepreneurs. Using the Jews as an example, he said that a Jewish child is shown from the beginning that he has to maintain and remain on top in order to counteract the attitude of the society in him. He concluded that because of this kind of rearing, the Jews are always on top and strive for excellence anywhere they live. The implication of this theory to entrepreneurship is that for them to succeed, they need to be competitive and aggressive in a dynamic business environment.

Research conceptual model



SOURCE: Designed by the Researcher

Research Methodology

METHODOLOGY

This study adopts a descriptive research design and the rationale for adopting the research design is that, it allows for the measurement of cause and effect relationship among variables of interest to a researcher (Batchman, 2007). The population for this research work comprises of all the SMEs at Ikeja Computer village, Lagos Nigeria which is estimated at 5000. This study adopted a multistage sampling technique (quota sampling and judgmental sampling). The quota sampling technique was used to ensure that the sample is an adequate representation of the population while the judgmental sampling technique was used to select the owners and managers among the respondents. The table below shows the quota sampling technique output

Business category	Population	Proportion	Sample
Laptops	1500	1500/5000*150	45
Smartphones	2000	2000/5000* 150	60
Computer repairs	500	500/5000*150	15
Computer accessories	200	200/5000*150	6
Phone accessories	800	800/5000*150	24
Total	5000		150

Primary data were collected via questionnaire from field survey while the secondary data was obtained from journal articles and other relevant materials. Meanwhile, the survey used for data collection was segmented into three sections; Section A measures the demographic features of the respondents while Section B captures questions on entrepreneurship orientation. The last part of the questionnaire (Section C) focuses on firm performance. However, the survey questionnaire was scaled using a 5 point Likert scale.

Frequency distribution table was used to analyze the demographic attribute of the respondents while correlation analysis was used to confirm the relationship existing between the researchers' variable of interest. More so, multiple regression analysis was used to determine whether hypotheses should be rejected or not. Meanwhile, all analysis was performed using IBM SPSS (25.0).

Since multiple regression analysis was used in testing our hypotheses, the regression model for this study is written as:

Entrepreneurship orientation = b_0 + b_1 (**Innovativeness**) + b_2 (**Competitiveness)** + b_3 (**Risk**) + b_4 (**Proactiveness**) + b_5 (Autonomy) + ei

RESULTS AND DISCUSSIONS

Table 4.1 **Correlations**

Variables	1	2	3	4	5	6
Innovatiness	1					
Competitiveness	0.531	1				
Risk	0.451	0.671*	1			
Proactiveness	0.118	0.302	0.289	1		
Autonomy	0.673*	0.295	0.455**	0.012	1	
Performance	.582*	0.682**	0.754*	0.485	.704*	1

**Correlation is significant at the 0.01 level (2-tailed),* Correlation is significant at the 0.05 level (2-tailed),

Table 4.1 shows the correlation coefficient (r) values of each of the independent variables (Innovativeness= 0.582, Competitiveness =0.682, Risk = 0.754, Proactiveness = 0.485 and Autonomy =0.704). This outcome implies that a strong significant positive relationship exist between most of the independent variables and firm performance with exception proactiveness that had a positive but not significant relationship with firm performance. The next phase of the study will investigate the extent to which the predictor variable influence firm performance

Multiple Regression

Table 4.2 **Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.0.85	.722	. 710	.140

Table 4.3 reveals R (coefficient of correlation) value of 0.85 which is an indication that most of the predictors are strongly related to firm performance. More so, the R^2 (coefficient of determination) value 0.722 pinpoint the fact that, 72.2% of the changes in SMEs firm performance can be adequately explained by the predictors. This outcome is also a pointer to the fact the multiple regression model derived for this is a good one.

Table 4.3 **Coefficient**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1					
(Constant)	5.652	.604		9.357	.000
Innovativeness **(IN)**	.591	.114	.582	5.184	.002
Competitiveness **(CM)**	.685	.235	.682	2.914	.013
Risk **(R)**	.771	.572	.754	1.347	.000
Proactiveness **(PA)**	.493.	.102	.485	4.833	.073
Autonomy **(AU)**	.701	.343	.704	2.043	.000

Dependent variable: Organizational performance **(OP)**

Based on the beta value (unstandardized coefficients) in table 4.4, the regression model can be written as: **OP** *= 0.562 + (0.591)* ***IN*** *+ (0.685)* ***CM*** *+ (0.771)****R****+ (0.493)****PA +(0.701) AU***
The interpretation of the model is that, there is a constant factor of 5.652 level of firm performance in the investigated SMEs irrespective of the fact that whether entrepreneurship orientation is being used or not. In addition to this, for every unit change in each of the independent variables, there would be a 59.1%, 68.5%, 77.1%, 49.3%, and 70.1% respective change in the investigated firm performance. Therefore, it implies that, propensity to take risk influenced firm performance of the investigated SMEs compared to the rest of the independent variables

Hypotheses Testing (Decision rule)
Reject null hypothesis when P value < 5 % (0.05) level of significance**.**
Table 4.4**,** shows the beta values, p-values as well as the t and sig. values for each of the independent variables**:** Innovativeness; b= .591, t=2.914, p= 0.013 < 0.05, Competitiveness: b =0.685, t=1.347, p= 0.00 < 0.05,Risk , b =0.771, t=4.833, p= 0.00 < 0.05 Proactiveness, b =0.493, t=4.833, p= 0.073 > 0.05, and Autonomy, b =0.701, t=2.043, p= 0.00 < 0.05.

Based on this outcomes, we reject hypothesis one, two, three and five, owing to the fact that there p-value are lesser than 0.05. Therefore, we conclude that, innovativeness, competitiveness, propensity to take to risk and autonomy significantly influenced SMEs performance. However, accept hypothesis four since P-value (0.703) > 5 (0.05), and conclude that there is no significant relationship between proactiveness and firm performance.

Discussion of findings
This study remained focus in examining entrepreneurship orientation and firm performance. In view of this fact, the study produced some outcomes worthy of being discussed. One major finding of the study is that**,** innovativeness is significantly related with SMEs performance
Meanwhile, this outcome is in line with findings of Lumpkin and Dess (1996) that carried out extensive studies on innovation and its impact on firm's performance**.**

Secondly, the study also affirmed the fact that competitiveness significantly affects SMEs performance. This outcome is synonymous to the findings of Miller (1883) who was of the view that entrepreneurs who are innovative always have competitive advantage over its rivals. . More so, another interesting outcome garnered from this study is that, SMEs propensity to take risk significantly influenced SMEs performance compared to other variables investigated in the course of this study. However, this outcome is not in isolate when compared to other existing study. To this effect, Morris, Kuratko and Covin (2011) established the fact that a positive relationship exist between SMEs propensity to take risk and firm performance.

Conversely, proactiveness did not influence SMEs performance in the course of this study. This outcome however **negate** the findings Zehir, Can and Karaboga(2015) who believe that firms that are proactive in nature compete better than others because they can react to market changes situations quickly. The reason for the discrepancy in the two results is probably as a result of higher literacy levels in foreign firms.

Finally, this study also confirmed the fact that, SMEs autonomy significantly influenced their performance. In view of this outcome, earlier study by Hamdi, Silong, Rasdi and Omar (2015), support the fact that, SMEs autonomy is associated with the liberty of entrepreneur's, free deeds and self-determining decision-making process enhances their performance.

CONCLUSION AND RECOMMENDATIONS

This study concluded that, innovativeness, competitiveness, propensity to take risk and autonomy significantly influenced firm performance. Conversely, proactiveness did not affect the performance of the investigated firms. In view of this outcome, this study recommends that firms should continuously train their staff to be

proactive in their decision making especially in relationship to advances in technology and to changes in the environment generally. The study also recommends that firms should also pay more attention to the variables that has been discovered to aid firms performance like innovation, competiveness, aggressiveness and having a propensity to take risk

References

Alabduljader N. & Alhijji, E (2019). Not another Personality Study? Taking personalities to the Middle East, *International journal of Entrepreneurship,* 23(3)1-25

Barney, J.B (1991) Firm resources and sustained competitive advantage, *Journal of management*,17(1) 99-120

Bayarcelik E.B,Tasel,F, Apak,S(2014)A research on determining innovative factors for SMEs.*Procedia- Social and Behavuoral Sciences* 150,202-211

Cantillon, R. (1932). *Essai surla Nature du Commerce en General London:* Macmillan. First Published 1755.

Champaign (2015) Competitiveness in the industry: Let's talk about Service. Retrieved from *parisinnovationreview.com/articles-en/competitiveness—in the-industry-lets-talk-about-service*

Egelhoff,T.(2005)Entrepreneurs: Have you got what it takes? Retrieved from *www.smalltownmarketing.com/entreprenureship.html*

Famiu, G. (2020). Inside Computer Village, Nigeria's Largest phone hub, *Business Day Newspaper* December 28th, 2020.

Hamdi, S. Silong, A.D, Rasdi, R.M. and Omar Z.B (2015). Moderating effects of Technology uncertainty on relationship between innovation speed and product success. *A survey of Malaysian Biotechnology Industry*, 6(8) 375-381.

Hitt, M.A, Ireland, R.D and Hoskisson, R.E(2011) *Strategic Management: Competitiveness and Globalization: Concepts and Case*s, South-Western Centage Learning, Industrial Management,443

Huang.S, Huang Q and Soetanto (2023) Entrepreneurial Orientation Dimensions and the performance of high tech and low tech firms: A confiqurational Approach, *European Management Journal* 41(1), 375-385

JamiluBaiti, A & DattiAdhama.H (2020) Innovation and SMEs performance in Nigeria: A proposed Framework, *International Journal of Scientific Research and Technology,* 7(6),396-400

Jones, P.Ratten V&Klapper, R. (2019) Entrepreneurial identity and context: Current trends and an agenda for future research. *The international journal of entrepreneurship and innovation,* 20(1), 3-7

Kosa,A, Mohammed.I,Ajibie D(2018) Entrepreneurial orientation and venture performance in Ethiopia: The moderating role of business sector and enterprise location, *Journal of Global Entrepreneurship Research,* 8(25), 1-17

Lumpkin, G.T and Dess, G.G (2010). Linking two dimensions of entrepreneur orientation to firm performance: The mediating role of environment and industry life circle. *Journal of Business Venturing*, 16 (5), 429-451.

McClelland, D.C. (1961). *The Achieving Society,* Princeton D. Van Nostrad.

Miller, D. (1983). The correlates of entrepreneurship in three types of firms. *Management Science Journal,* 29: 770-791.

Morris, M. Kusatko D and Covin J (2011). Corporate entrepreneurship and innovation. *Cengage learning*

Njoku, LG (2020) Competitiveness, innovation and entreprenureship: Tools for re-directing tertiary education in Nigeria, *Multidisplinary Journal of Research Development*,30 (1),

Oghojafor B.E.A, Olayemi,O.O and Okonji.P.S(2011) Psychological correlates predicting entrepreneurial emergence and performance in Nigeria, *China-U.S.A Business Review*, 10(12),1288-1296

Okonji P.S, Olayemi.O.O, Oghojafor,B.E.A and Mgbe D(2020) Influence of entrepreneurial traits on the performance of small and medium size enterprises(SMEs) in Lagos State,Nigeria

Olayemi, O.O and Iwaloye O.O (2008) Developing and sustaining entrepreneurial skills among rural dwellers to reduce the scourge of poverty in Nigeria, *Benue Journal of Management,2*(20), 10-18.

Olayemi.O.O and Okonji P.S (2016) Entrepreneurial Orientation Dimensions as determinants of business performance in Nigeria, *Unilag Journal of Business,* 2(2),13-25.

Ologhor, R.J. (2015) Effect of innovation on the performance of SMEs organisations in Nigeria, *Management* 5(3)90-95

Putnins T.J. & Sauka A (2020) Why does entrepreneurial orientation affect company performance, *strategic Entrepreneurship journal* 14(4)711-735

Rank O.N & Strenge (2018) Entrepreneurship Orientation as a driver of brokerage in external networks: Exploring the effects of risks taking, proactivity and innovativeness, *Strategic Entrepreneurship journal,* 12(4), 482-503

Schumpeter, J.A. (1959). The Theory of Economic Development Massachussetts: Harvard University Press.

Sebikari, K.V. (2014). Entrepreneurial Performance and Small Business enterprises in Ugeanda. *International Journal of Small Business and Entrepreneurship Research,* 2(4), 1-12.

Soares, M.D.C& Perin (2020) Entrepreneurial orientation and firm performance: an updated meta-analysis.RAUSP. *Management Journal,* 55(2),143-159.

Sok, P, O'Class,A and Sok, K.M (2013) Achieving superior SME performance:Overaching role of marketing, innovation and learning capabilities. *Australian Marketing Journal*, 21,161-167

Urban B (2019) The influence of the regulatory, normative and cognitive institutions on entrepreneurial orientation in South Africa. *The international journal of entrepreneurship and innovation* 20(3),182-193

Venkatraman, (1989). Strategic Orientation of Business Enterprise: The dimensionality and measurement, *Management Science,* 35 (8), 942-962.

Wahyu .S, Hana,L,Troena, E.A Nimran, U &Rahayu,M.(2013) Innovation Role in Mediating the effect of entrepreneurship Orientation, Management Capabilities and Knowledge Sharing Toward Business Performance: Study at Batik SMEs in East Java,Indonesia,*Journal of Management Sciences*, 8(4),16-27

Yang, J. Y and Li. J (2008) The development of entrepreneurship in China, *Asia Pacific journal of Management, 25, 335-359*.

Zehir, C. Can, E. and Karaboga, T. (2015). Liking Entrepreneurship Orientation to Firm Performance: The role of differentiation strategy and innovation performance. *Procedia-Social and Behaviour Science,* 2(10), 358-367.

Zimmerman, M.A. (2000). Empowerment theory: Psychological, organizational and community levels of analysis. *Handbook of community psychology, 43-63 Klunwer Academic/ Plenum*