



THE INFLUENCE OF ENTREPRENEURIAL ORIENTATION ON THE PERFORMANCE OF COOPERATIVE BUSINESS IN ANAMBRA STATE POLYTECHNIC MGBAKWU, SOUTH-EAST, NIGERIA

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Abstract

This work was done to study the influence of entrepreneurial orientation on the performance of selected cooperative businesses in Anambra state polytechnic Mgbakwu, Awka, Nigeria. The study was necessitated as a result of collapses or folding up of many cooperative businesses due to the level of competition in the contemporary turbulent and globalized environment. The broad objective was: to investigate the effect of entrepreneurial orientation on the performance of selected cooperatives in Anambra state polytechnics (ANSPOLY). The specific objectives were to; ascertain the effect of innovation on the performance of selected cooperatives, to examine the effect of proactiveness on the performance of selected cooperatives. In line with the above objectives, two hypotheses were formulated to guide the study. Findings indicates that: the processed data had a significance level of 0.000, which shows that the data is ideal for concluding the population parameters as the value of significance (p-value) is less than 0.05. More so, the calculated value was greater than the critical value ($16.811 > 3.499$) which means that the null hypotheses were rejected, an indication that there was a significant effect of entrepreneurial orientation on the business performance of cooperative enterprises. It was also revealed that holding the Entrepreneurial Orientation (EO) to a constant zero, the Business Performance (BP) of cooperative enterprises would stand at 25.388. Nevertheless, the EO dimensions are as follows: a unit increase in Innovativeness (IN) would lead to an increase in BP by a factor of 0.803; with IN being significant at 0.000. Furthermore, a unit increase in Proactiveness (PA) would significantly lead to an increase in the BP by a factor of 0.719; with PA being significant at 0.013. This shows that innovativeness and proactiveness have positive effect on cooperative business performance. Conclusively it is very vital for cooperative enterprises to have their entrepreneurial orientation (EO) fortified as this study has shown that overall, entrepreneurial orientation has a significant effect on business performance. The study recommends that entrepreneurial development initiative that aims at building the EO dimensions of cooperative enterprises, should focus on innovativeness and proactiveness

Keywords: Cooperatives, Entrepreneurial Orientation, Performance, Innovation, Proactiveness

Introduction

Cooperative organizations are business enterprises with dual objective of promoting the social and economic well-being of its member (Onugu, Usman & Moore, 2019). Egor, Chilokwu and Owan, (2015) stated that various types of cooperative societies exist such as Consumer cooperatives, housing cooperatives, worker cooperatives, Credit coop. etc. They maintained that Farmers' Multipurpose Cooperative societies play a dynamic role in the socio-economic development of the nation. However, cooperatives have common small scale businesses apart from the member-patron business economic unit, they noted that performance of these small scale enterprises of the cooperatives go a long way to show the extent of sustainability of the cooperatives in Nigeria. Nwachukwu and Onuoha, (2022) posited that Performance of organizations plays a crucial role in boosting the firms competitiveness, resilience, effectiveness, sustainability and efficiency Egor,



Chilokwu and Owan,(2015) pointed out that cooperative society is not an end in itself, but a means to achieve certain goals. One of the primary goals of a cooperative society is the advancement of the members' economic interests, protecting and maintaining the economic independence of the small entrepreneurs by balancing economic weakness through the pooling of resources and thus achieving economies of scale.

Miller, 1983(as cited in Rezaei&Ortt, (2018) asserted that One of the most widely used constructs to assess firm's entrepreneurship is entrepreneurial orientation (EO). A firm is considered to be entrepreneurial if it is innovative, proactive and risk-taking. Entrepreneurial orientation enhances the specific characteristics, basic skills and trait of an entrepreneur which are relevant in managing business establishment in tackling challenges encountered by the organization in order to enhance its growth and survivability. An organizations entrepreneurial procedure may be helpful in taking advantage of new entry opportunities which is relevant in boosting its performance,(Nwachukwu& Onuoha,2022). Many cooperative businesses are no longer viable because of several factors, such as nonattendance to meetings, poor record-keeping and poor entrepreneurial orientation which includes innovativeness proactiveness and risk taking. The success of cooperatives businesses often depends on the ability to manage the challenges that could affect the success of the establishment. Hence, the orientation of the entrepreneur is very relevant in enhancing the performance of the cooperative business.

However, not much research have been carried out on entrepreneurial orientation and performance of cooperative business. It is against this background that the researchers intend to investigate the influence of entrepreneurial orientation on the performance of cooperative societies in Anambra state polytechnic, Mgbakwu.

Objectives of the study

The broad objective was: To investigate the effect of entrepreneurial orientation on the performance of selected cooperatives in Anambra state polytechnics (ANSPOLY).

The specific objectives were;

To ascertain the effect of innovation on the performance of selected cooperatives,

To examine the effect of pro-activeness on the performance of selected cooperatives

Hypotheses of the study

H01:There is no significant relationship between innovativeness and the performance of cooperative enterprises in Anspoly

H02: There is no significant relationship between pro-activeness and the performance of cooperative enterprises in Anspoly



II Conceptual Review

Cooperative society

Cooperative Societies Act 1993 as cited in Norliana, Fakhru, Wan Norhayate & Asyraf, 2019), Cooperative is an establishment, comprised of individuals with the purpose to increase the economic and social benefits, especially among its members in accordance with the cooperative's principles. The International Cooperative Alliance (ICA) 1995; defined cooperative as "an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically controlled enterprise." The International Cooperative Alliance (ICA) outlines these seven (7) principles of cooperatives, namely; (1) voluntary and open membership, (2) democratic member control, (3) member economic participation, (4) autonomy and independence, (5) education, training and information, (6) cooperation among cooperatives, and (7) concern for community (International Co-operative Alliance, 2012). Hence, these principles become a solid foundation for cooperative entrepreneurs to remain in facing business challenges

Performance

The organizational performance is a benchmark or an indicator for efficiency, effectiveness, and environmental obligation like productivity, time of cycle, reduction of waste, and compliance of rules (Muchira 2013, as cited in Alshehhi, Bhaumik & Alshibami, 2019). Omhonria and Needorn (2022) posited that firms performance depict the degree at which a corporate entity achieved its missions as it relates with work outcome, customers relationship, quality service and overall wellbeing). Lebens and Euske (2006) offer a series of concepts that explain the idea of organizational performance where they opined that performance is a collection of financial and non-financial metrics that provide details about the degree to which goals and outcomes are accomplished. Performance can be explained using a causal model which explains how current behavior will influence future outcomes. The large amount of definitions serve to view the performance of the organizations as a tool for achieving objectives (Shahzad, Luqman, Rashid Khan & Shabbir, 2012 as cited in Talal, et al., 2019).

Entrepreneurial orientation

Miller 2013 (as cited in Dim, Onyejedum & Nwankwo, 2022) seems to be the first to put the concept of entrepreneurship orientation into practice. He defines an entrepreneurial firm as one that engages in product marketing innovation, embarks on some hazardous projects, and the first to come up with proactive ideas, defeating competitors, to clarify the concept of entrepreneurial orientation. Lumpkin and Dess 1996 (as cited in Adim & Tamunomiebi, 2018) defined Entrepreneurial Orientation (EO) as the processes, practices and decision-making activities that lead to new entry. They considered EO as a process, which is concerned with the methods, practices, and decision-making styles used by the managers. Entrepreneurial Orientation is a strategymaking process that helps to gain sustainable advantage for every business, this is attainable through adopting EO strategies, this means that such businesses are willing to take risks,



be proactive and innovative in their every strategy (Stam & Elfring 2008 as cited in Ojiagu & Ezemba, 2021).

Miller, (2013) noted that entrepreneurship orientation has five dimensions: personality characteristics; risk-taking; innovativeness; competitive aggressiveness; and autonomy. For SMEs to succeed in a competitive business environment, they must have an entrepreneurial mindset. Businesses must build an entrepreneurial mindset to improve their performance as a result of their innovation, proactiveness, and risk-taking, which entails the invention of new ideas and their implementation in the form of new products or service processes, which will eventually lead to an increase in an organization's market share and the creation of pure profit for the innovative company.(Miller2013 as cited inNwachukwu & Onuoha, 2022).

Innovativeness

Schumpeter1935(as cited inYeremias, Moeljadi & Ratna, 2019) defined innovation as the adoption of a new product or process.Covin and Slevin 1989(as cited inNwachukwu & Onuoha, 2022) describe innovativeness as an organization's proclivity for idea creation, experimentation, and research and development. Additionally, innovativeness is described as a business's capacity and willingness to pursue novel ideas or to innovate and develop procedures that result in new goods. Covin and Miles (1999) concur that entrepreneurship cannot survive without innovativeness and that innovativeness is a critical component of company survival strategies.An innovation can be new to the company, new to a market, or country or region, or new globally. Innovations are new creations (in material form) that have significant to economic value, generally carried out by companies or individuals with a new product or process (Yeremias et al., 2019).

Proactiveness

Zehira, Canb and Karabogac,(2015) defined Pro-activeness as seeking new opportunities in the market, and firms can be proactive by anticipating future demands and opportunities in the market, participating in emerging markets, shaping the environment, and introducing new products and brands before their rivals, (Venkatraman, 1989). Proactive companies perform better than rivals because they respond to market changes instantly (Hughes and Morgan, 2007), and they become leaders of the industry with opportunities they find before their rivals (Lumpkin and Dess; 1996). Musthofa, Wahyudi, Farida & Ngatno,(2017: 84) stated that "Proactive means a tendency of a person or a company to be active in seeking opportunities, showing initiative, taking action, and trying to make changes happen. An individual who is looking for an opportunity will exhibit a behavioral pattern that includes an effort of reviewing a problem, superiority of thinking and determination of a strategic pathway as well as to have ability of directing a target". Miller and Friesen (1982) argued that attitude of looking for opportunities means that a company is aggressive in pursuing priorities and goals to exceed their competitors. Lumpkin and Dess (1996) considered the opportunity attitude is performed to anticipate future needs and demands of a market and to create first mover advantage.



Theoretical Framework

The major theory that was chosen for this research is the Knowledge-Based View also regarded as the Knowledge Based Theory (KBT), which emphasizes the knowledge of entrepreneurs or small business owners as the main resource needed for good performance. Conner (1991), was the first to historical compare the Resource-Based Theory and five schools of thought within industrial organization economics and suggested the Knowledge-Based Theory as a new theory. Grant (1996), amongst other scholars at the time, provided a detailed exposition of the firm's KnowledgeBased Theory. Grant (1996) proposes that the establishment of heterogeneous knowledge structures across a firm's management hierarchies is a necessary condition for achieving long-term knowledge-based competitive advantage. Other KBT proponents argued that because knowledge-based resources are typically difficult to imitate and are socially complex, heterogeneous knowledge bases and capabilities among firms are the primary determinants of sustained competitive advantage and superior corporate performance (Curado & Bontis, 2006).

Empirical Review

Irikefe and Bagobiri, (2022) investigated the effect of EO on the performance of small enterprises in Abuja, Nigeria. The objective of the study was to specifically assess the effect of the dimensions of EO viz. autonomy, innovativeness, proactiveness and risktaking on the business performance of small enterprises in Abuja. The study made use of a survey research design to target a population of 2750 small enterprises in Abuja. Using the Taro Yamane formula, a sample size of 349 was obtained. Out of the 349 questionnaires randomly issued to the small enterprises, 338 were completed and returned representing a 96.84% response rate. The questionnaires contained closed-ended questions that were rated on a 5-point Likert scale. The data was analyzed using descriptive statistics and multiple linear regression. Arising from the result, the regression model was significant at 0.000 with the calculated value greater than the critical value ($16.910 > 2.399$), hence, the null hypothesis was rejected. It was concluded that, overall, EO has a significant effect on business performance. However, of the dimensions tested, autonomy is insignificant, while innovativeness, proactiveness and risk-taking are significant. The study recommends that entrepreneurial development initiative that aims at building the EO dimensions of small enterprises should focus on innovativeness, proactiveness and risk-taking, rather than autonomy

Nwachukwu and Onuoha, (2022) carried out a study to examine the relationship between entrepreneurial orientation and corporate performance of SMEs in Lagos State. The cross-sectional survey was covered and a population of 2596 SMEs in Lagos State was covered. A sample size of 310 was drawn from the population and the simple random sampling was adopted. Data were gathered using copies of questionnaire. The Spearman Rank Order Correlation was used in testing the hypotheses so as to ascertain the relationship between entrepreneurial orientation and corporate performance. The result indicated a significant relationship between the dimensions of entrepreneurial orientation (innovativeness and risk-taking) with the measures of corporate performance (profitability and operational efficiency). It was concluded that the



orientation of entrepreneurs in terms of risk taking and innovativeness, help in improving the performance of the SMEs. Among others, it was recommended that entrepreneurs should always introduce some element of innovation in their product or services as such will help boost their profitability.

Zannah and Mahar (2021) investigated the impact of innovation, risk taking, and proactiveness on the success of small and medium businesses. In addition, the microfinance institution plays a moderating function. A total of 340 surveys were sent to SMEs' owners and managers, with 308 being returned satisfactorily. Entrepreneurs improve the success of small and medium businesses through innovating, taking risks, and being proactive. The data is analyzed using the descriptive statistic Pearson correlation analysis. The findings reveal a strong and favorable connection between EO (innovation, risk-taking, and proactiveness) and the success of Nigeria's small and medium-sized businesses. Only innovation and proactiveness were shown to be statistically significant predictors of small and medium size businesses in Nigeria, whereas risk taking was found to be statistically insignificant.

Sofoluwe, (2020) examined the relevance of entrepreneurial orientation (EO) strategies to the success of cooperative business organizations. Primary data were collected through structured questionnaire from randomly sampled cooperative organizations. The data covered organizational characteristics, entrepreneurial orientation and performance of the cooperative firms. Descriptive analysis and structural equation model (SEM) were used to analyze the data. The findings show that entrepreneurial capacity of cooperative organizations to unlock prevailing market strategies is high. However, their level of aggressiveness for enhanced market competitiveness is low. Strong proclivity for high risk business is also low. The competitive aggressiveness of cooperative organization is found to be non-existent in the entrepreneurial framework. The findings suggest the need for review of business strategies of most cooperative entities

Nwangwu, Ozigbo, Ngige, and Ugwu (2020) looked at the impact of innovativeness on youth economic empowerment, as well as the impact of risk-taking capacity and change orientation on youth economic empowerment. The study used a survey research design and used a quantitative research method. All 321 registered sachet water businesses in Anambra state were included in the target population. Purposive/judgmental sampling was used to choose 321 respondents from the population. The research received a good response, with a response rate of 96.88 percent (311). The hypotheses were tested using multiple regression analysis. Risk-taking has a substantial beneficial impact on adolescent economic empowerment, according to the research. Change orientation has a substantial beneficial impact on young economic empowerment, according to the research.

III. Methodology

The study adopted the survey research design which relies on responses gotten from primary data. The population of the study comprised of the two cooperative societies in Anambra state



polytechnic with a membership strength of 185 and this was also used to calculate the sample size using the slovenformula:

$n =$

N

$\frac{1 + N(e)^2}{1 + 185(0.05)^2}$

Where: n = sample size; N = population; e = degree of error expected. With a degree of error expected at 0.05 and a population at 185 it brings the proposed sample size to about 127 as computed below:

$n =$

185

$\frac{1 + 185(0.05)^2}{1 + 185(0.0025)}$

$n = 185$

$\frac{1 + 185(0.0025)}$

$n = 185$

$\frac{1 + 0.4625}{1.4625}$

$n =$

185

$\frac{1.4625}{1.4625}$

$n = 126.495 \approx 127$

The sample size is: 127

Stratified Sampling Technique

Stratified Sampling technique was applied to determine the sample proportion of the respondents in each of the cooperatives in ANSPOLY. The stratified sample is as follows using the Bowley's allocation formula; $n_h = nN_h/N$

Therefore,



Table 3.1

Anambra state polytechnic, Mgbakwu

S/N	COOPERATIVE SOCIETY	SAMPLE SIZE
1	Anspoly Mgbakwu multipurpose cooperative society Ltd	96(127) 185 = 66
2	Anspoly Mgbakwu staff cooperative thrift and investment society Ltd	89(127) 185 = 61
TOTAL		127

Source::Researcher’sComputation,2023

The administered surveys were tested to confirm their reliability. The method used for testing for the internal consistency was the Cronbach’s Alpha, which is computed with the model:

$$\alpha = \frac{Nr}{1 + r(N - 1)}$$

Where: α = Cronbach Alpha; N = the number of items in the scale; r = the mean inter-item correlation.

Table 3.1.

Result of Reliability Test

Number of Items	Cronbach’s Alpha	Co- efficient
Effect of Innovativeness (IN)	5	0.75
Effect of Proactiveness (PA)	4	0.74
Business Performance (BP)	3	0.72

Source: Researchers’ Computation, 2023

In the context of this research, the levels of alpha values were higher than the 0.7 thresholds that were regarded as reliable—Cronbach’s Alpha >0.70 SPSS version 23 was used to analyze the primary data. The descriptive statistics were the mean and standard deviation, whilst the inferential statistics was a Multiple Linear Regression analysis to assess the influence of the independent variable on the dependent variable. The statistical model used was:

$$y = a + bx + \epsilon \quad (3.1)$$

$$\text{This is specified thus as: } BP = \alpha + \beta_1 IN + \beta_2 PA + \epsilon \quad (3.2)$$

Where, BP = Business performance (Dependent variable);

IN = Innovativeness (independent variable 1);



PA =Pro-activeness (independent variable 2);

α = Intercept or constant; β = Coefficient; the slope of the regression line with respect to the independent variables; ϵ = Error term

IV. DATA PRESENTATION AND ANALYSIS

Descriptive Statistics

To establish the effect of Entrepreneurial Orientation (EO) on the Business Performance (BP) of cooperative enterprises, Survey instrument for the collection of data was developed for the study using a 5-point likert scale ranked thus; Strongly Agree (SA) 5, Agree (A) 4, Undecided (UD)3, Disagree (D)2, Strongly Disagree (SD) 1.The gathered responses were analyzed using means and standard deviations to demonstrate the diversity of individual replies from the aggregate mean of the responses for each variable of the research

Multiple Linear Regression Analysis

The model and hypotheses were tested at a 0.05 significance level. Table 4.1. shows a model summary that is used to measure how well the regression model fits the data.

Table 4.1.: Model Summary

Model Summary

Model R R Square Adjusted R Square Standard Error of the Estimate

1	0.735a	0.540	0.536
	2.298		

a. Predictors: (Constant), IN, PA, Source: Researchers' Computation, 2023

As shown in Table 4.1, the Multiple R of 0.735 indicates a strong linear effect on the independent variable (Entrepreneurial Orientation (EO)) and the dependent variable (Business Performance (BP)). The model also has an R Square of 0.540 meaning that the independent variable explains 54.0% of the variability of the dependent variable—it further shows that other proxies that may affect the business performance (BP) of cooperative enterprises not tested in the study amount to about 46.0%. The Adjusted R Square was 0.536, an indication that there was a variation of 53.6% in the Business Performance of cooperative enterprises due to changes in their Entrepreneurial Orientation. The Standard Error of the Estimate shows that the observed values fall an average of 2.298 units from the regression line

Table 4.2.: Analysis of Variance (ANOVA)

ANOVAa

Model Sum of Squares df Mean Square F Sig.

1	Regression	261.764		265.676	16.811	0.000b
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Residual	1,273.705	127	3.865
Total	1,546.489	129	

- a. Dependent Variable: BP b. Predictors: (Constant), IN, PA,
- b. Source: Researchers' Computation, 2023

From the ANOVA table (Table 4.2), the processed data had a significance level of 0.000, which shows that the data is ideal for concluding the population parameters as the value of significance (p-value) is less than 0.05. More so, the calculated value was greater than the critical value (16.811>3.499) an indication that there was a significant effect of entrepreneurial orientation on the business performance of cooperative enterprises

Table 4.3

Coefficient of Determination

Coefficientsa

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	T	Sig.
1	(Constant)	25.388	2.886		8.796	0.000
	Innovativeness (IN)	0.803	0.211	1.004	3.803	0.000
	Proactiveness (PA)	0.719	0.167	0.935	4.305	0.013

- Dependent Variable: BP Source: Researchers' Computation, 2023

From Table 4.3, and in line with the Equation (3.2), the statistical model could be represented as:
 $25.388 = \alpha + 0.803IN + 0.719PA + \epsilon$ (4.1)

Following Table 4.3, it was revealed that holding the Entrepreneurial Orientation (EO) to a constant zero, the Business Performance (BP) of cooperative enterprises would stand at 25.388. Nevertheless, the EO dimensions are as follows: A unit increase in Inactiveness (IN) would lead to an increase in BP by a factor of 0.803; with IN being significant at 0.000. Furthermore, a unit increase in Proactiveness (PA) would significantly lead to an increase in the BP by a factor of 0.719; with PA being significant at 0.013. This shows that innovativeness has the leading positive effect on small enterprises' business performance, followed by proactiveness.



Table 4.4.
Summary of Hypotheses

Hypothesis Statement	Model	Result
H01: There is no significant relationship between innovativeness and the performance of cooperative enterprises in Anspoly	$EP = \alpha + \beta_2IN + \varepsilon$	$p < 0.05$ Rejected
H02: There is no significant relationship between pro-activeness and the performance of coop enterprises in Anspoly	$EP = \alpha + \beta_3PA + \varepsilon$	$p < 0.05$ Rejected

Source: Researchers' Result, 2023

From Table 4.4, the null hypothesis were rejected in favor of the alternate hypotheses

V. CONCLUSIONS AND RECOMMENDATIONS

Conclusions

It is very vital for cooperative enterprises to have their entrepreneurial orientation (EO) fortified as this study has shown that, entrepreneurial orientation has a significant effect on business performance. The result of the study indicates that innovativeness and pro-activeness have positive effect on cooperative enterprises' business performance. Consequently, it can be concluded from this study that there is a strong association between innovativeness and proactiveness domains of EO, such that a cooperative enterprise with a good drive for innovation will also likely be very proactive.

VI. RECOMMENDATIONS

The study recommends that entrepreneurial development initiative that aims at building the EO dimensions of cooperative enterprises should focus on innovativeness and proactiveness.

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