9 Entrepreneurial Orientation of Rural Business Holders (Micro and Small): Evidence from Industrialized Suburbs of an Emerging Economy

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9.1 Introduction

Micro and small businesses are considered the growth engine (Lumpkin and Dess 1996) of emerging economies like Sri Lanka. Styles et al. (2006) point out that micro and small businesses engage strongly in global economic development. Thus, promoting micro- or small-scale business in the state economy is vital for economic sustainability. With the concept of an open economy, establishment of industrial zones in developing countries is a key strategy for economic development. In a vibrant environment, Okpara (2009) further elaborates that micro and small enterprises are popular for dynamic, innovative, efficient, flexible, and quick decision-making. International market-oriented industrial zones assist in the surge of micro and small businesses for domestic market. However, stabilization of macro-scale business in industrial zones creates a challenging environment for survival of micro- and small-scale ventures. Micro and small businesses are vital for local communities where such communities experience shopping with acquaintances and relations (Brown 2018). Brown (2018) observes that small businesses in cities offer more diverse and personalized customer experiences.

Open economic trends amalgamated with globalization enhance the enterprises' (SMEs) growth and development. Thus the government of Sri Lanka considers SMEs a thriving sector in economic development, where the government intervention is to provide the platform for gaining national and international competitiveness for local businesses. SMEs are considered a driving force for local economic

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S. Dhiman, R. Samaratunge (eds.), *New Horizons in Management, Leadership and Sustainability*, Future of Business and Finance,
https://doi.org/10.1007/978-3-030-62171-1_9

growth, regional development, employment generation, and thereby poverty eradication. The national policy framework for small and medium enterprise (SME) development has determined that the SME sector is a strategic sector in policy formulation in Sri Lanka (Ministry of Industry and Commerce n.d.): more than 75% of enterprises come under the SME sector; it provides around 45% of employment opportunities and contributes to 52% of gross domestic production.

Even though the large-scale businesses in industrial zones contribute to the national economy significantly (in 2018, the Census and Statistics Department indicated that industrial contribution for the employed population was 28.4%), micro and small business contribution to raising the livelihood of community is yet to be counted. High-success firms with high standards of entrepreneurial orientation (EO) have faced the uncertainties and thrived (Rauch et al. 2009; Zahra and Covin 1995). Thus the hardship taken to survive by micro and small businesses in the industrial zone in relation to medium and export market-oriented ventures needs to be recognized. According to Advocata (2020), the main hindrances for micro and small businesses are financial constraints or funding limitations and business registration processes. However, Okpara (2009) highlights that successful establishment and performance by the firm or business solely depends on EO attributes. This is further supported by Keh et al. (2007): EO directly and indirectly influences firm performance. Adomako et al. (2016) emphasize that EO directs the firm to behave strategically.

EO research is highly organized and carried out by countries in the Western hemisphere. Thus Asia-centered entrepreneurial orientation-based research is very limited. Hence, this research bridges the gap of non-Western preference for entrepreneurial orientation. It evaluates how micro and small businesses successfully orient towards entrepreneurship within an industrialized zone. The objective is to understand the nature of entrepreneurial orientation of micro and small business holders towards establishing in an economic zone.

9.2 Literature Review

9.2.1 Entrepreneurial Orientation

Entrepreneurial orientation refers to processes, practices, and decision-making activities that are accomplished by entering new or existing markets with new or existing goods or services (Lumpkin and Dess 1996). Lumpkin and Dess (1996) put forward five dimensions of firm EO: autonomy, innovativeness, risk-taking, proactiveness, and competitive aggressiveness. They suggest that these attributes can be varied independently in accordance with environmental and organizational contexts. Miller (1983) argues that proactiveness, risk-taking, and innovativeness are the basic and unidimensional strategic orientation of individual-based business performance. Covin and Slevin further emphasize that in a competitive environment, innovativeness and proactiveness are dominant dimensions for the survival of a firm.

From 1973 to 2010, the periodic study of the definitions of EO showed the fundamental changes of the concept (Covin and Wales 2011). Thus, predominantly used attributes of EO descriptions were innovativeness, proactiveness, and risk-taking. Of the 13 definitions, 4 solely described the abovementioned dimensions, i.e. innovativeness, proactiveness, and risk-taking. Dess and Lumpking (2005) point out that entrepreneurial orientation is viewed as planning patterns of decision-making strategies and entrepreneurial process. According to Dess and Lumpking (2005), Miller and Friesen put forward 11 dimensions of strategy making process (adaptiveness, integration, innovation, etc.), and Fredrickson shows a few others, such as comprehensiveness, proactiveness, assertiveness, risk-taking, and rationality. Avlonitis and Salavou (2007) cited product innovativeness and performance measurement of EO, using proactiveness and risk-taking. Moreno and Casillas (2008) point out that innovative, proactive and risk-taking dimensions of EO influence the growth of the organization. Recent studies such as Adomako et al. (2016) used three dimensions of EO to measure EO that consists of innovativeness, risk-taking, and proactiveness. According to Naldi et al. (2007), in EO risk-taking is generally associated with innovative and proactive strategies. Hence, this research is examining EO in a competitive environment for rural micro and small businesses, utilizing three dimensions, proactiveness, risk-taking, and innovativeness for the business performance.

9.2.1.1 Proactiveness

Dess and Lumpkin (2005: 148) posit that proactiveness is "a forward-looking perspective characteristic of a marketplace leader that has the foresight to seize opportunities in anticipation of future demand". According to Keh et al. (2007), proactiveness explains the entrepreneurs' ability to dominate competitors. Okpara (2009) shows that in an international business platform, business owners showed a more proactive approach in export market identification. The same paper discussed previous research on proactiveness, which is considered as opportunity-seeking, forward-looking (Styles et al. 2006); identifying opportunities and market trends, assessing the strengths and weaknesses of opportunities, and forming teams capable of exploiting them (Styles et al. 2006); and seeking attractive niches and creating the necessary resources to facilitate new entry (Lumpkin and Dess 2001).

9.2.1.2 Innovativeness

The research of Okpara (2009) puts forward that innovation capacity of business owners assists in increasing profitability, sales, and growth of the venture. Okpara further asserts that innovativeness is essential to overcome barriers and challenges in export markets. In 1954 Schumpeter defined innovativeness as a creative spirit, supportive to research and development, introductive new products, services, and technologies (Lumpkin and Dess, 2001). Timmons et al. (2004) observe that entrepreneurial thinking is novel and shows adaptation in changing environments. Kropp and Zolin (2005) emphasize that innovativeness is applied creativity in the business context. Dess and Lumpkin (2005: 148) remark that innovativeness is "A

willingness to introduce newness and novelty through experimentation and creative processes aimed at developing new products and services, as well as new processes".

9.2.1.3 Risk-Taking

Risk-taking and the business performance have a positive relationship (Okpara 2009). Previous studies such as Leko-Simi and Horvat state that high-performing firms have a higher possibility of risk-taking and that the risk-taking characteristics include taking risk or avoiding risk, which can be developed with the experience. "Making decisions and taking action without certain knowledge of probable outcomes; some undertakings may also involve making substantial resource commitments in the process of venturing forward" (Dess and Lumpkin 2005, 148).

9.2.2 Entrepreneurial Performance

Adomako et al. (2016) put forward that in a changing environment, firms give priority to establishing within the uncertain environment and get competitive advantage by exploiting niche markets and geographically different markets. Rauch et al. (2009) emphasize the positive relationship between EO and business performance. Okpara (2009) comments that reliance on one or a few indicators in determining performance may result in false interpretation, e.g. performance in growth in sales, growth in profit, growth in employment, overall performance, and additional facilities. However, these criteria were furnished in previous studies such as Zou et al. (1998). Davidsson et al. (2002) observe the contradiction between profitability and growth of the organization in measuring organizational performance. Thus it is important to explore in detail the growth and the profitability of the organization. Moreno and Casillas (2008) determine that the business can grow exponentially when introducing product or technology development and market or product diversification.

9.3 Methodology

9.3.1 Population and Sample

The research was carried out with micro and small business holders in a quantitative research design. The research defines a micro and small-size business as a firm with fewer than 50 employees. MSMEs are defined in Sri Lanka in terms of annual turnover and number of employees. Micro businesses are composed of less than LKR 15 million and fewer than 10 employees. Small enterprises comprise 11–50 employees with annual turnover of LKR 16 to 250 million; medium firms consist of 51–300 employees with LKR 251–750 million turnover (Ministry of Industry and Commerce n.d.). Thus the population of the study was selected from the business holders who commenced their businesses by 2015, which was 16 years after the establishment of

industrial zone. Of the 105 business holders in a nearby industrial zone, 92 were randomly selected for the research. Out of the sample, only one business was small-scale; all other businesses were micro-scale.

9.3.2 Research Context

The Seethawaka Divisional Secretariat, which is 150 km^2 in extent, has a total population of 113,807 (Census and Statistics, 2012) in 68 Grama Niladhari Divisions (village-level administrative unit). The total population of the research is within five village-level administration units (Grama Niladhari Divisions, i.e. Ukwattha, Kudagama, Agra Pedesa, Seethagama, and Weralupitiya) which are adjacent to the industrial zone of Seethawaka Divisional Secretariat. The industrial zone is 57 km away from the commercial city of Colombo. It is the industrial zone that is located within Colombo District. In 1999 the industrial zone in Seethawaka was established to raise the national economy of the country.

Secondary data were collected through the website of the Seethawaka Divisional Secretariat. The secondary resource materials were in the Sinhala language. In addition, the Seethawaka Divisional Secretariat's resource profile, which was in the Sinhala language, was also used. Primary data were collected from July to August of 2019, using surveys and questionnaires.

9.3.3 Variables

9.3.3.1 Firm Performance

The performance of the business was determined by subjective measures. The measures of the growth of the business were determined by the perception of the business owner. The scale developed and tested for reliability by Okpara (2009) was localized and utilized to measure the performance of the business. The performance of the firm was measured using a five-item, five-point Likert scale. Statements of prior research such as "our export market has been very profitable" were transformed to "our local market has been very profitable" to match research dealing with local businesses.

9.3.3.2 Entrepreneurial Orientation

Based on prior research into EO attributes, the questionnaire was developed for innovativeness, proactiveness, and risk-taking. Okpara (2009) carried out a research study on export performance of SMEs in Nigeria; that study's questionnaire was adopted in the present research with modifications that align with the local context. A four item, five-point Likert scale was utilized to measure proactiveness, risk-taking, and innovativeness. All the materials of primary and secondary resources and data were translated into English later.

9.3.4 Data Analysis

The data were analysed descriptively and quantitatively.

9.4 Results and Discussion

9.4.1 Descriptive Data Analysis

The descriptive analysis of demographic factors and business factors with business performance is discussed in this section.

Almost all businesses adjacent to the industrialized zone are single-owner ventures. Out of 92 business holders, 27.3% engaged in commercial activities such as managing boutiques, guest houses, communication centers, and dress-making centers (Fig. 9.1). The next largest group of 25.3% consists of businesses engaged in private tuition, maintaining cab services, gem businesses, music and sound suppliers, astrological activities, computer centers, construction material suppliers, garment fashion centers, welding, vehicle painting and services, plant production, beauty culture activities, and so on. These businesses directly and indirectly connect with the industrial zone where they cater to the workforce and the infrastructure development in the area. As expected, the sectors where the least number of business people is engaged are agricultural businesses (0.6%) and the tourism industry (1.3%).

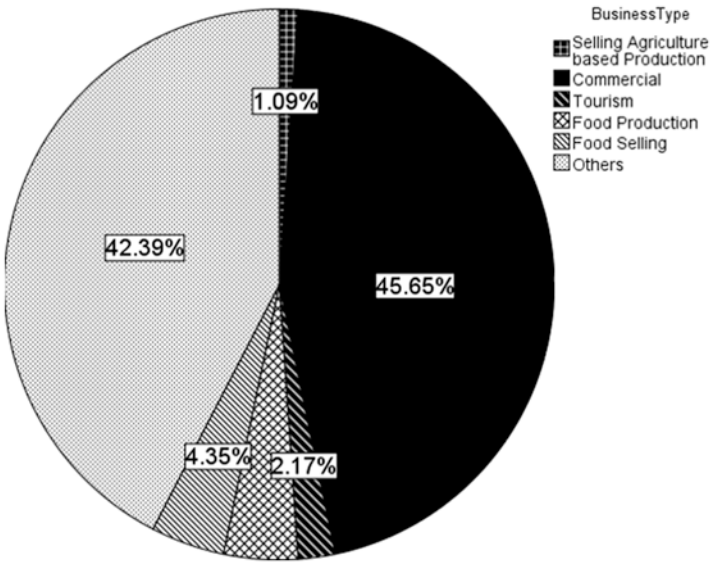

Fig. 9.1 Micro and small business categories

Business holders who are less than 32 years of age and more than 58 years of age did not show high performance (Fig. 9.2). Ages between 32 and 59 are the most productive age cluster for the EO of the business holders.

The age of business holders behaves differently with the three attributes of entrepreneurial orientation. Between the age clusters of 35 years and 59 years, the business holders show high proactiveness than do other age groups. However, the lower limit of age cluster business holders who showed high innovativeness is up to 40 years. A similar pattern is observed with the risk-taking ability of business holders.

Considering overall performance of business holders with regard to gender, females showed less satisfaction with business performance. Gender and the three attributes of EO showed varied outcomes. Both innovativeness and risk-taking ability of females showed moderate competency compared to males. Except in innovativeness, in the other two attributes, proactiveness and risk-taking ability, males showed higher competency than females. However, the innovativeness of both genders of business holders adjacent to the industrial zone showed less competence.

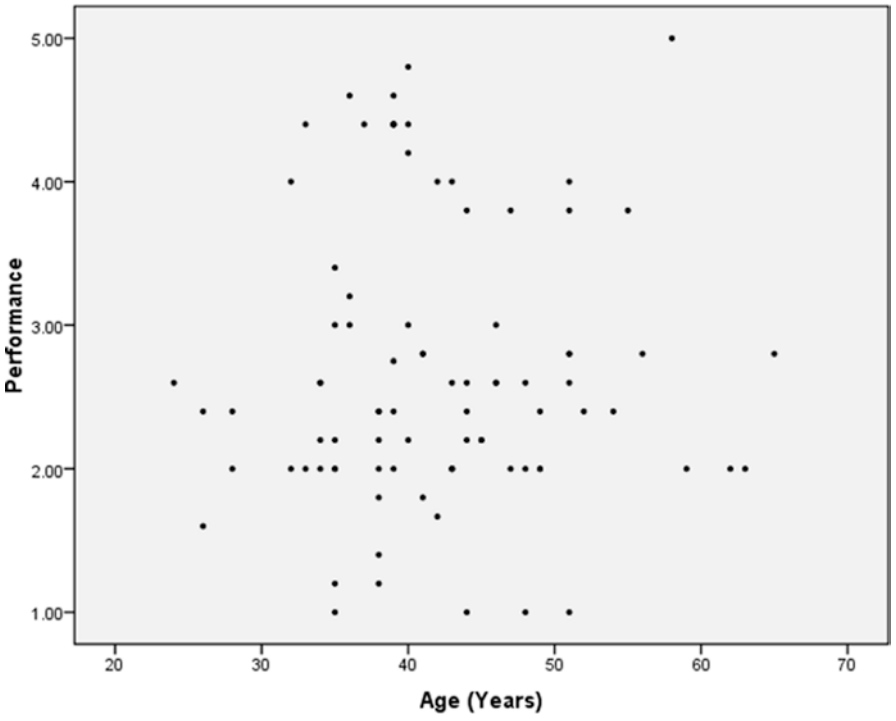

Fig. 9.2 Age distribution of business holders and their performance

9.4.2 Quantitative Data Analysis

The results were analysed quantitatively and discussed for the relationship between EO attributes and entrepreneurial performance of the micro and small business holders in challenging environment.

The relationship between business nature and demographic factors of business owner were analysed using correlation analysis (Table 9.1).

The findings of Table 9.1 show that, with total performance, only business type and gender were statistically significant. There is a relationship with the total

Table 9.1 Correlation for firm performance and business owner demography

		Business type	Nature of business	Age	Gender	Number of employees	Educational qualification
Our local market has been very profitable	Pearson correlation	−.297[a]	−.077	.098	−.267[b]	−.113	.110
	Sig. (2-tailed)	.006	.475	.364	.012	.354	.307
We have generated a high volume of sales from our local market	Pearson correlation	−.222[b]	−.146	.036	−.298[a]	−.169	.156
	Sig. (2-tailed)	.046	.187	.751	.006	.171	.158
We have achieved a rapid growth in local activities in the last 3 years	Pearson correlation	−.215	−.004	−.058	−.179	−.167	.172
	Sig. (2-tailed)	.053	.972	.602	.102	.173	.115
We have expanded our operations in the last 3 years	Pearson correlation	−.247[b]	−.184	−.033	−.126	−.299[b]	−.027
	Sig. (2-tailed)	.025	.091	.765	.251	.013	.804
Overall performance of our business has been very satisfactory	Pearson correlation	−.019	−.040	−.050	−.192	−.112	.010
	Sig. (2-tailed)	.866	.714	.648	.074	.355	.928
Total performance	Pearson correlation	−.244[b]	−.104	.016	−.238[b]	−.211	.049
	Sig. (2-tailed)	.026	.337	.887	.026	.080	.647

[a]Correlation is significant at the 0.01 level (2-tailed)
[b]Correlation is significant at the 0.05 level (2-tailed)

performance of the firm and business type and gender ($p < 0.05$). The business types showed a wide range from agriculture, commercial, services, tourism, food and beverages to ornamental fish markets. A significant point is that these two variables (business type and gender) show weak negative relationship with performance. Other variables such as nature of business, age, number of employees and educational qualifications did not show any statistically significant relationship with business performance. Adomako et al. (2016) say that firm performance has a negative relationship with age, market scope, and industry type. Further, firm size and higher educational qualification of managers have influenced achievement of greater performance of the firm.

When analysing the single performance attributes separately with business and owner demography, rapid growth in local activities and owner satisfaction of business performance did not show any statistically significant relationship with business and owner demography ($p > 0.05$). However, business type showed a negative, weak relationship with profitability in the local market, generating high volume sales from local markets and expansion of the business. The negativity of the relationship may be due to the attraction of more small- and medium-scale businesses to the industrial zone.

When interpreting Table 9.2, it is observed that EO attributes show different levels of relationship with business performance.

Risk-taking and all business performance dimensions have statistically significant relationships (Table 9.2). For instance, risk-taking capacity of business holder showed a 53.7% strong relationship with the profitable local market. Okpara (2009) comments that turbulence in export markets makes business owners take more risk than in the domestic business environment. However, challenging environments in

Table 9.2 Correlation for firm performance and entrepreneurial orientation

Performance dimensions		Proactiveness	Innovativeness	Risk-taking
Our local market has been very profitable	Pearson correlation	.149	.075	.537[a]
	Sig. (2-tailed)	.167	.486	.000
We have generated a high volume of sales from our local market	Pearson correlation	.163	.060	.446[a]
	Sig. (2-tailed)	.142	.591	.000
We have achieved a rapid growth in local activities in the last 3 years	Pearson correlation	.169	.116	.400[a]
	Sig. (2-tailed)	.123	.292	.000
We have expanded our operations in the last 3 years	Pearson correlation	.116	.102	.314[a]
	Sig. (2-tailed)	.290	.355	.003
Overall the performance of our business has been very satisfactory	Pearson correlation	.313[a]	.317[a]	.239[b]
	Sig. (2-tailed)	.003	.003	.026

[a]Correlation is significant at the 0.01 level (2-tailed)
[b]Correlation is significant at the 0.05 level (2-tailed)

domestic business fields also create a turbulent environment for domestic business holders into taking a risk to establish ventures. Thus the statement is evident in the present study.

Proactiveness and innovativeness did not show any statistically significant relationship with performance attributes except overall satisfaction of business success. However, Lumpkin and Dess (2001) point out that proactiveness is more important for the improvement of the business in the initial stage than at the mature stage. Avlonitis and Salavou (2007) argue that active entrepreneurs are more active in product innovation introduction and assets exploitation.

Many domestic-oriented entrepreneurs fear to enter the global market by taking risks, and they encounter problems of completion, market growth, and other challenges to success (Okpara 2009). The present research findings show the notable behaviour of entrepreneurs with risk-taking ability, which was analysed in depth in Table 9.3.

Table 9.3 Correlation with risk-taking attributes and business performance dimensions

		Local market profitable	Generated high volume of sales	Rapid growth in local activities	Expanded operations	Overall performance very satisfactory
We have a strong tendency toward projects with low risk	Pearson	.649[a]	.512[a]	.415[a]	.345[a]	.080
	Sig. (2-tailed)	.000	.000	.000	.001	.462
We have a strong tendency towards projects with high risk	Pearson	−.019	−.072	−.021	−.058	−.020
	Sig. (2-tailed)	.862	.521	.852	.603	.852
In our business fearless measures are needed to be successful	Pearson	.308[a]	.340[a]	.283[a]	.202	.289[a]
	Sig. (2-tailed)	.004	.002	.009	.064	.007
In our business it is better to explore it gradually to be successful	Pearson	.163	.184	.187	.192	.345[a]
	Sig. (2-tailed)	.130	.097	.086	.078	.001
Total risk	Pearson	.537[a]	.446[a]	.400[a]	.314[a]	.239[b]
	Sig. (2-tailed)	.000	.000	.000	.003	.026

[a]Correlation is significant at the 0.01 level (2-tailed)
[b]Correlation is significant at the 0.05 level (2-tailed)

Table 9.3 shows the noteworthy pattern of the dimensions of risk-taking ability with business performance. Having a strong tendency towards low-risk projects shows a statistically significant moderate relationship with generating high volume sales, achieving rapid growth in local activities and expansion of operations and a strong relationship with local market profitability. However, it does not show any relationship with the business owner's perception on satisfaction with the performance of the business.

Tendency towards high-risk projects and all dimensions of business performance do not show any statistically significant relationship. The reason behind this attitude may be the unwillingness of micro-level entrepreneurs to thrive in the local business with high risk. The entrepreneurs try to get calculated risk rather than high risk. Leko-Simi and Horvat argue that risk-taking ability includes both ends of risk-taking and risk avoiding when it is necessary.

However, practising fearless measures in order to be successful shows a statistically significant but weak positive relationship with the five dimensions of business performance.

Gradual exploration in order to be successful and four dimensions of business performance do not assist any statistically significant relationship, except for owner perception on overall successful business performance. However, total risk shows a moderately weak statistically significant relationship with the five dimensions of business performance.

9.5 Conclusion

The research focused on business performance and entrepreneurial orientation. The present research revealed that risk-taking ability of entrepreneurs has a higher contribution than the other two attributes, proactiveness, and innovativeness. Thus, in turbulent and highly completive environments, entrepreneurs who are thriving are calculated risk-takers compared to other, more passive entrepreneurs. A low tendency towards high-risk entrepreneurial actions implies that fast-moving risky actions are not favoured by local micro-scale entrepreneurs.

The policy potential of Sri Lanka is more towards an orientation aspect where entrepreneurs are willingly taking risks for their business success. Also, with the industrialized zone opportunities, government intervention is necessary for diversification of value-added products or location of the businesses. Moreover, there is a need to amend the enterprise policy to attract entrepreneurs who perform at a much higher level.

Contribution and Implication

There have been many studies on entrepreneurship. The studies on EO are limited. The EO of micro and small businesses in challenging environments like an industrialized zone is rarely explored by researchers. Thus, this study makes a significant contribution to the theory and application of the entrepreneurial orientation aspect. Furthermore, entrepreneurial orientation dimensions have significant effect on

performance of micro and small business holders. Thus, the paper focuses on entrepreneurial orientation towards entrepreneurial performance in challenging environments such as giant industries in industrial zones where both opportunities and challenges exist for small ventures. Therefore, this study provides a platform for both business holders and policy makers to think strategically about entrepreneurial orientation in rural and dynamic environments.

Lessons

Among many attributes of entrepreneurial orientation, most researchers have focused on proactiveness, innovativeness, and risk-taking ability.

The present research shows that the business holders who are younger than 32 years and older than 58 years do not perform well in the sub-industrialized zone.

In a turbulent environment, risk-taking ability shows the significant importance for business holders to succeed.

In the uncertain and competitive environments, entrepreneurs take calculated risks.

Local micro-scale entrepreneurs who perform well in their businesses avoid fast-moving high-risk activities.

Reflective Questions

Why micro and small businesses are important in the economy?

What do you understand by entrepreneurial orientation?

What are the different entrepreneurial performance measurements?

What is the significance of the study, in relation to the demographic factors such as age and gender?

Why do you think that the risk-taking ability is important in an uncertain environment?

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