

**EFFECT OF CORPORATE ENTREPRENEURSHIP ON THE PERFORMANCE OF  
SELECTED FOOD AND BEVERAGE FIRMS IN SOUTH -WEST NIGERIA**

**BY**

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## CERTIFICATION

This is to certify that this thesis was carried out by ASABI, Oludele Matthew (98/66MC132), and has been read and approved as meeting the requirements of the Department of Business Administration, Faculty of Management Sciences, University of Ilorin, Ilorin, Nigeria for the award of Doctor of Philosophy (Ph.D.) Degree in Business Administration.

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## **DEDICATION**

This thesis is dedicated to Almighty God, the First and the Last.

### **DECLARATION**

I, **Asabi, Oludele Matthew** hereby declare that this thesis entitled “effect of corporate entrepreneurship on the performance of selected food and beverage firms in South west Nigeria” is a record of my research work. It has neither been submitted nor accepted for the award of any higher degree. All sources of information have been specifically acknowledged.

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## ABSTRACT

Some firms have collapsed because of the complexity of the environment while others struggle for survival and eventually failed. The survival and continuity of business firms no longer depend solely on generic growth; hence, the need for other options for survival. This study examined the effect of corporate entrepreneurship on performance of selected food and beverages firms in South-west, Nigeria as an alternative option for survival. The objectives were to: (i) examine the effect of management support for corporate entrepreneurship on performance of selected food and beverage firms; (ii) examine the effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms; (iii) determine how corporate entrepreneurship orientations affect performance of selected food and beverage firms; and (iv) assess the influence of corporate entrepreneurship environment on performance of selected food and beverage firms in South-west, Nigeria.

Survey research design was adopted for the study. The population of the study comprised of twenty quoted companies as at 2014. A sample of six food and beverages firms with total staff strength of 10,543 were selected purposively on the basis of market value exceeding 150 billion. Corporate Entrepreneurship Assessment Instrument (CEAI) was adopted to obtain information from 371 employees from the sampled firms. Correlation and multiple regression analyses were used to analyse the data.

The findings of the study were that:

- i. management support for corporate entrepreneurship influenced performance of selected food and beverage firms in South-west, Nigeria with R-square = 0.664;  $\beta$ 's = 0.668; 0.191; -0.218; and 0.254 for employee innovation, employee proactive personality, employee autonomy, and internal locus of control respectively with p-value < 0.05. A unit increase in management support increased performance by 66.4%. Employee autonomy should be given a close attention.
- ii. corporate entrepreneurship dimensions have significant influence on performance of selected food and beverage firms in South-west, Nigeria with R = 0.744, R-square = 0.533;  $\beta$ 's = 0.160; 0.377; and 0.283, p-value < 0.05 for Innovation, Proactiveness, and Strategic Renewal respectively;
- iii. corporate entrepreneurship orientations have significant effect on performance of selected food and beverage firms in South-west, Nigeria with R = 0.828, R-square = 0.683;  $\beta$ 's = 0.293; 0.151; and 0.139, p-value < 0.05 for Strategic Orientation, Growth Orientation and Resource Orientation respectively; and
- iv. there is significant influence of corporate entrepreneurship environment on performance of selected food and beverage firms in South-west, Nigeria with R = 0.716, R-square = 0.512;  $\beta$ 's = 0.216; 0.277 and 0.207, p-value > 0.05 for Technological Opportunity, Environmental Complexity and demand for new product respectively.

The study concluded that management support for corporate entrepreneurship, dimensions of corporate entrepreneurship, corporate entrepreneurship orientations and corporate entrepreneurship environment have significant effects on performance of selected food and beverage firms in South-west, Nigeria. The study therefore recommended that, management should ensure support for employees' innovation, internal locus of control and employees' proactive personality of selected food and beverage firms. Also, employees' entrepreneurial orientations should be considered as appropriate construct to approach behavioural component of corporate entrepreneurship at the highest level of an organisation.

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## **CHAPTER ONE**

### **INTRODUCTION**

#### **1.0 Background to the Study**

Corporate entrepreneurship as a field of study has been made very important by the global expansion of firms and the awareness that workers are unique organizational assets for maintaining viability in the global marketplace. Corporate entrepreneurship as a different activity and organizational creativity is crucial to entrepreneurship and business management literatures. The need for new businesses and the expansion of existing ones, more importantly, in Nigeria has further affirmed the greater premium placed on the study of corporate entrepreneurship. The increasing need for accelerated product development, additional features in smaller products, better and homogeneous quality, stable and reduced prices make it more necessary for good Corporate entrepreneurship spirit and non-rigid organization with enabling environment as well as systems that stimulate intrapreneurial behaviour in the organizational workers.

Modern day organizations are continuously looking for means to be distinctive through innovation and creativity in order to have competitive advantage. Some big organizations try to develop the entrepreneurial spirit and the environment that is characterized with the possibility of thriving corporate entrepreneurial spirits among the employees. However, this process of change has not been easy for most of them. The high level of complexity that these organizations have reached over time is responsible for most of the difficulties related to the appearance and processing of ideas created by entrepreneurial spirited employees.

As organization migrates from one stage of its cycle to the next, it always has to develop its employees' skills and build entrepreneurial capabilities to survive, achieve sustained performance and ultimately stimulate growth. Corporate entrepreneurial activities

serve as impetus and foundation for the firm to build and exploit these capabilities. Therefore, corporate entrepreneurship within organizational structure is regarded as a way towards increasing organizational growth, strategic renewal, organizational change, and customer value added services. Consequently organizations today are looking for ways to become more and more entrepreneurial.

There are several relevant techniques available to organizations which can be helpful in fostering an entrepreneurial environment. There is need for a successful alignment of the organizations' goals with those of its stakeholders (particularly its employees) which can be considered most appropriate. This can be justified by saying that corporate entrepreneurship rests upon an organization's ability to learn through both exploration of new knowledge and exploitation of existing knowledge. These learning processes are dependent upon an organization's intellectual capital and, in particular, human and social capital.

Gibb (2000) asserted that the turbulence of modern business environment manifests in great intensity changes in technological, economic, legal and regulatory environment, as well as the dynamic labour and resource markets. The researcher further reveals that the new business conditions demand fundamental and constant transformation of the way in which companies function in order to find new paths and sources of sustainable competitive advantage, whose principal support is the development of internal capacity for continuous innovation of products, services, technologies, organization, markets, and processes. He therefore concludes by saying that the abilities of adaptation, creativity, flexibility, aggressiveness, speed and innovativeness are the characteristics of entrepreneurial activities, which must be applied at the individual, organizational and societal level, as continuous responses to the increasing level of uncertainty and complexity of the environment we live in. At the organizational level, Morris, Kuratko & Covin (2008) asserted that entrepreneurial behaviour is needed both in non-profit and profit oriented organizations, small and large

companies, as well as in the context of large companies, entrepreneurial activity is described through the term corporate entrepreneurship.

Sharma & Chrisman (1999) claimed that corporate entrepreneurship is becoming a popular strategy that enables firms change through the renewal or reshaping of key ideas on which they are built. In today's globalized economic system, Hawash (2007) opines that food and beverages firms in Nigeria are facing a deteriorating position in terms of trade, as the Nigerian economy faces competitive pressures from international fronts. Food and beverages firms as Mahdi (2002) revealed, is one of engines of growth in Nigeria economy, have a crucial need to continue to be a major stakeholder in the domestic market, increase their global competitiveness and contribute to the Nigerian economy. However, emerging global markets and rapid entrepreneurial innovations make strong demands on the ability of food and beverages firms to develop and utilize their resources. In order to survive in business, food and beverages firms need to strengthen their businesses by being involved in corporate entrepreneurship to absorb these pressures, produce high quality products at a low cost and improve their organizational performances.

### **1.1 Statement of the Problem**

In recent years, Burns (2008) reveals that the conditions of competition in the global environment have changed for food and beverages firms in Nigeria. Czernich (2004) and Burns (2008) revealed that the market is dominated by constant change, complex tasks and environmental turbulence. Knowledge, innovation and flexibility become very important resources for sustaining competitive advantage. In other words, corporate entrepreneurship is the crucial factor for success or survival. While small firms take the advantage of these conditions, and become very successful due to their flexible structure and entrepreneurial spirit, large firms suffer more due to their mechanistic, bureaucratic and rigid structures (Burns, 2008). Many scholars and researchers such as Dess, Ireland, Zahra, Floyd & Janney

(2003); Czernich (2004); Christensen (2004); Burns (2008) carried out researches on finding new ways for large organization and came up with many ideas. One of the solutions for companies to deal with the rigid bureaucratic structures is to embrace corporate entrepreneurship in their structure

Corporate entrepreneurship goes beyond lower cost, or higher quality, or better services, it is about developing corporate entrepreneurial spirit to face challenges that may arise in the course of business operations. Therefore, corporate entrepreneurship is supposed to checkmate inadvertent business closure. Christensen (2004) affirmed that the increasing demand for faster product development, more features in smaller products, higher and uniform quality, stable and lower prices demands for good corporate entrepreneurial spirit and flexible organization with conducive environment as well as systems that stimulate entrepreneurship in its employees.

The study conducted by Nwosu, Awurum & Okoli (2016) revealed the rate at which firms in food and beverage firms shut down their operations which can be traced to their inability to cope with the challenges posed by the harsh operating environment in which they operate. According to Jide (2016), over 750 firms in the sector have closed down in the recent past and many more face the prospect of imminent collapse in the near future. As at 2016, a survey by Manufacturer Association of Nigeria (MAN) shows that 30 percent of the sector were classified as closed down, 60 percent were ailing while only 10 percent were operating at sustainable levels (MAN, 2016). This has a serious effect on the unemployment situations which makes Nigerian youth to engage in various unwholesome acts. Hence, the problem being experienced in the food and beverage industry requires innovative solution.

Corporate entrepreneurship has been recognized as an effective strategy by which organizational performance (growth and profitability) can be achieved and as a result, corporate managers are committed in making their employees and organizations more



entrepreneurial. However, the challenge of management, according to Samuel (2013), is to create supportive environment that attracts, motivates and retains intrapreneurs, instil and develop a culture of innovation where employees are empowered to pursue dreams without impediment.

According to studies conducted by Miles & Camp (1985); Lumpkin & Dess (2001); Miles & Covin (2002) linking corporate entrepreneurship to organization performance emphasized that corporate entrepreneurship together with its three core dimensions namely innovativeness, proactiveness and risk taking have relationship with organizational performance. Lumpkin & Dess (2001) asserted that corporate entrepreneurship has been studied in advanced economies and found to enhance organizational performance. Muhtar (2009); Alo (2009); Oba, Falola, Adetayo & Ijioma (2010) emphasized that the slump in the Nigerian economy is partly attributed to the low corporate entrepreneurship in developing countries.

Norton & Moore (2002) indicated that studies in social planned and intentional psychology have also shown that individuals and companies exhibit some intentional and planned behavior that constitutes corporate entrepreneurship. The performance outcomes identified in various empirical evidences such as Norton & Moore (2002) resulting from corporate entrepreneurship include new and improved products, services, process and new markets. Therefore, high level of organizational performance has been linked to high level intrapreneurial intensity.

Despite the empirical evidences (Lumpkin & Dess, 1996; Bayrakdaroglu & San, 2013; Armesh, Wei & Marthandan, 2014; Elomand & Nwekpa, 2015; Umrani, Mahmood & Ahmed, 2016) available on the effect of corporate entrepreneurship on organizational performance, most studies had concentrated on western world with very little on the Nigerian context. Even, within the scanty studies (Oyedokun, 2015; Ogbari, Oke, Ibukunoluwa,

Agbaje & Ologbo, 2015; Gunu & Tsado, 2017) carried out in Nigeria, very few or none was conducted in food and beverages sector. This has created growing interest among academia and policy makers in determining the application of corporate entrepreneurship as a strategy to gain competitiveness and improve performance in large firms in Nigeria. However, a number of firms in the Nigerian food and beverage industry such as NBC, Nestle and Cadbury Plc have been demonstrating improved performance as seen in the introduction of new products and business expansion but no research is geared towards this direction, hence this research work is made imperative and timely.

## **1.2 Research Questions**

This study examined the effect of corporate entrepreneurship on organizational performance of food and beverage firms in South-west Nigeria. To achieve the aforementioned goal, this study addressed four research questions.

- i. Does management support for corporate entrepreneurship affect the performance of selected food and beverage firms in South-west Nigeria?
- ii. Is there any effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria?
- iii. How do corporate entrepreneurship orientations affect the performance of selected food and beverage firms in South-west Nigeria?
- iv. Is there any influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria?

## **1.3 Objectives of the Study**

The main objective of this study is to examine the effect of corporate entrepreneurship on the performance of food and beverage firms in South-west Nigeria while the specific objectives are to:

- i. examine the effect of management support for corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria.
- ii. examine the effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria.
- iii. determine how corporate entrepreneurship orientations affect the performance of selected food and beverage firms in South-west Nigeria.
- iv. assess the influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria.

#### **1.4 Research Hypotheses**

This study examined the effect of corporate entrepreneurship on the performance of food and beverage firms in south-west Nigeria. To achieve the aforementioned goal, the following hypotheses were developed:

- Ho<sub>1</sub>: Management support for corporate entrepreneurship does not affect the performance of selected food and beverage firms in South-west Nigeria.
- Ho<sub>2</sub>: There is no significant effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria.
- Ho<sub>3</sub>: Corporate entrepreneurship orientations have no significant effect on the performance of selected food and beverage firms in South-west Nigeria.
- Ho<sub>4</sub>: There is no significant influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria.

#### **1.5 Justification for the Study**

It is pertinent at this time of economic recession where competitions are forcing firms out of businesses to examine the effect of corporate entrepreneurship on organizational performance. The relationship between recession and entrepreneurship should be of great interest to the policy makers, organizational managers, employees and other stakeholders.

Intrapreneurial behaviour from firms' point of view has long been considered the agents of change and economic development. It is one of the important drivers of growth. Moreover, it makes a lot of sense to view it as an outlet towards growth from recession. Thus, promoting corporate entrepreneurship should be high in the agenda of governments seeking growth through their policy statements.

Many studies (Bayrakdaroglu & San, 2013; Armesh, Wei & Marthandan, 2014; Elomand & Nwekpa, 2015; Umrani, Mahmood & Ahmed, 2016) were carried out on corporate entrepreneurship but few or none (Oyedokun, 2015; Ogbari, Oke, Ibukunoluwa, Agbaje & Ologbo, 2015; Gunu & Tsado, 2017) has been directed towards large scale manufacturers of food and beverage products in developing countries like Nigeria. This study was to correct the above identified imbalances and filled the identified research gap.

The study of corporate entrepreneurship in relation to its effect on the organizational performance of food and beverage firms is highly important as it enhances business managers and researchers in pushing further the frontier of corporate entrepreneurship knowledge. It also enhanced policy formulation at top management level either in the private or public sector especially when top management is contemplating on mergers, setting up new firms or expansion of existing ones. The study is justified by providing practical ways of improving the organizational performance of food and beverage firms in Nigeria and also to widen the existing knowledge in literature by indicating the extent to which corporate entrepreneurship can improve the performance of an organization.

## **1.6 Scope of the Study**

The Manufacturers Association of Nigeria (MAN) in its survey which has widely been accepted to be methodical in Nigeria as Jamodu (2010) asserted, divided the country into five manufacturing enclaves in terms of manufacturing activities. These include the Lagos (Ikeja, Ikorodu, Apapa, and other industrial divisions in the state), Northern (Kano and

Kaduna manufacturing axes), South-East (Anambra, Enugu, Imo and Abia States), South-South (Rivers, Cross River and Akwa Ibom States) and South-western areas. The south-western area comprises Oyo, Ogun, Osun, Ondo, Ekiti, Kogi and Kwara States. Jamodu (2010) asserted that Lagos and the rest of south western industrial axes are having the largest concentration of manufacturing companies in Nigeria with over 80% of industrial companies located within the area.

In view of the large number of manufacturing industries which spread across the country as emphasized above, this study covered some selected quoted food and beverage firms in south-western Nigeria. The rationale for selecting this region is due to the high concentration of food and beverages firms in this region and also, the twenty most valuable companies in Nigeria were located in this region, according to Nigeria Bulletin (2014). These food and beverage companies include: Cadbury Nigeria Plc., Honeywell Flour Mills of Nigeria Plc., Unilever Nigeria Plc., Nestle Foods Plc., Nigeria Breweries Plc. and Guinness Nigeria.

## **1.7 Organization of the Study**

This study was organized into five different chapters. Chapter one captured the introductory aspect of the whole thesis as well as the statement of the problem. It also spelled out the objectives of the study, justification and significance of the study, as well as the scope of the study. The review of related literature was presented in chapter two while chapter three discussed the methodology of the study. In chapter four, emphasis was placed on the presentation of data, analysis and discussion. Chapter five wrapped up the study with summary, conclusion and recommendations.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.0 Introduction**

In this chapter, the reviewed literatures outlining the structures and contents of the previous research studies on corporate entrepreneurship (CE) were put together. Different definitions of corporate entrepreneurship were extracted from the previous research literatures. In this study, the relevant topics that were reviewed fell under the following headings: entrepreneurial orientation, strategic entrepreneurship, management support for corporate entrepreneurship, dimensions of corporate entrepreneurship conceptualising CE, contextualising CE, entrepreneurial environments to mention but a few.

#### **2.1 Conceptual Clarification**

Entrepreneurship has long been taken, according to Rothwell & Zegveld (1982) as a synonym for establishing new small firms and as a suitable vehicle for entrepreneurial endeavor. Later on, a parallel strand in literature was developed stressing the importance of entrepreneurship for and within existing corporations, that is, intrapreneurship. A widely accepted label for this branch of entrepreneurship theory aimed at equipping existing companies with an entrepreneurial spirit is termed corporate entrepreneurship. Factors that have stimulated the emergence of corporate entrepreneurship as a field of research and practice are related to perceived weaknesses of the traditional methods of corporate management (e.g. highly regulated, strict hierarchy, short term focus, premeditation with cost minimization and narrowly defined jobs, etc.).

Corporate entrepreneurship as asserted by various studies such as Lumpkin & Dess (1996), Zahra & Covin (1995) and Zahra, Jennings & Kuratko (1999) is thought of as rejuvenating and revitalizing existing companies. The above studies claimed that it is brought into practice as a tool for business development, revenue, growth, profitability enhancement

and pioneering the development of new products, services and processes. Again, Zahra & Covin (1995) opine that it comes not as a surprise that the expectations for corporate entrepreneurship are high as some remarkable successes in creating new revenue and profit growth through corporate entrepreneurship were achieved; however, the number of failures still appears to surpass the number of successes. In fact, corporate entrepreneurship can be risky or even detrimental to a firm's short-term financial performance.

As Miles & Covin (2002) notes that solid theoretical frameworks, empirically grounded and managerially useful prescriptions involving corporate entrepreneurship have not progressed as quickly as enthusiasm for the practice. The researchers concluded by saying that the current knowledge regarding the role, risks and effective conduct of corporate entrepreneurship remains limited.

### **2.1.1 Definition of Corporate Entrepreneurship**

According to Morris, Kuratko, & Covin (2008), corporate entrepreneurship (CE) is a term used to describe entrepreneurial behaviour inside established, mid-sized and large organisations. CE refers to a scenario where the entire company, rather than individuals, acts entrepreneurially (Covin & Miles, 2002). Zahra & Garvis (2000) define corporate entrepreneurship as the sum of a company's efforts aimed at innovation, pro-activeness and risk taking. These efforts offer an important means of revitalising and renewing established companies and improving their performance.

Agca, Topal & Kaya (2009); Dess, Lumpkin & McGee (1999) and Lumpkin & Dess (1996) in their studies define corporate entrepreneurship as a process in which individuals in an existing organisation seek for the opportunities by developing and venturing into new businesses. In another study by Vozikis, Bruton, Prasad & Merikas (1999), corporate entrepreneurship is defined as additional value creation. The study reveals that the additional value creation occurs within the established organisation. The value can be realised through

adding new products and services. Moreover, this could be achieved by improving the current products and optimisation of processes.

Another study by Van Aardt & Van Aardt (1997) defines corporate entrepreneurship as the act of initiating, creating, building and expanding an enterprise or organization, building an entrepreneurial team and gathering other resources to exploit an opportunity in the market place for long term gain. Corporate entrepreneurship is engaged in increased competitiveness through efforts aimed at the rejuvenation, renewal and redefinition of organizations, their markets or industries. It is the spark and catalyst that is intended to place firms on the path to competitive superiority or keep them in competitively advantageous positions (Covin & Miles, 1999).

Thornberry (2001) asserted that corporate entrepreneurship is a tool that allows companies to rejuvenate and revitalize so as to create new value through innovation, business development and renewal. The study of Kuratko & Morris (2002) also reveals that there are formal or informal corporate entrepreneurial activities aimed at creating new businesses in established organizations through the development of markets or products or process innovation. The activities take place with the unifying objective of improving the organization's competitive advantage and financial performance. Birkinshaw (2003) defines corporate entrepreneurship as the development of new business ideas and opportunities within large, established organisations.

According to Thornberry (2001), corporate entrepreneurship encompasses a set of activities, attitudes, and actions that are believed to help large companies regain some of their lost magic. The study carried out by Thornberry (2001) summarises corporate entrepreneurship as follows: It encompasses a set of activities, attitudes, and actions that are believed to help large companies regain some of their lost magic. He also states that in most companies, many managers are rewarded for minimizing risk, following the rules and



performing their functional roles to the best of their ability. They become budget watchers and not value creators.

According to Pinchot (1985), corporate entrepreneurship is entrepreneurship within an established business organization. Sharma & Chrisman (1999) and Geisler (1993) define corporate entrepreneurship as the process whereby an individual or group of individuals with an established company creates a new organization, or incorporate renewal or innovation within the current organization. Within the realm of existing firms, corporate entrepreneurship encompasses three types of phenomena that may or may not be interrelated, according to Sharma & Chrisman (1999), these are:

- the birth of a new business within an existing firm;
- the transformation of the existing firms through the renewal or reshaping of the key ideas on which they are built; and
- innovation

Furthermore, Stephenson, Roberts & Grousbeck (1998) opines that corporate entrepreneurship is the process by which individuals inside organizations pursue opportunities without regards to resources they currently control. The researchers went further to operationalize corporate entrepreneurship as the effort of promoting innovation from an internal organizational perspective, through the assessment of potential new opportunities, alignment of resources, exploitation and commercialization of said opportunities. Corporate entrepreneurship starts off with positive actions and attitudes that will be able to overcome certain challenges to ultimately be innovative.

Although, the studies by Sharma & Chrisman (1999) and Alami & Montier (2014) indicated the global meaning of corporate entrepreneurship clearly, scholars have come to agree on a common definition due to the complexity of the field. One definition of corporate entrepreneurship which accommodates several ideas and adopted by this study is the process

whereby an individual or a group of individuals, in association with an existing organization, create a new organization, or instigate renewal or innovation within that organization.

### **2.1.2 Types of Corporate Entrepreneurship**

Burns (2011) revealed in his study that corporate entrepreneurship refers to different types of entrepreneurial behavior in existing organizations aimed at achieving, through encouraging innovation, competitive advantage at all levels such as corporate, divisional, business unit, business functions and project teams. Although in the meantime, a growing body of corporate entrepreneurship literature emerged, there is no unanimity on corporate entrepreneurship types. However, some authors differently classify same or similar environmental characteristics.

According to a study by Stopford & Baden-Fuller (1994), there are three types of corporate entrepreneurship. The first type is a new business creation within an existing organization. Change initiators are individuals or smaller groups, acting within existing organizations, capable of influencing other employees to change their behavior, which affects creation of new corporate resources. The second type of corporate entrepreneurship entails comprehensive transformation activities, rebirth or renewal as well as restructuring of existing organizations. It implies a thorough and more expensive approach to the entire process, which changes resource use pattern in order to achieve better economic performance.

The third type of corporate entrepreneurship, according to the study, implies change in rules of competition in Schumpeter's terms. Stopford & Baden-Fuller (1994) further revealed that this type of corporate entrepreneurship entails radical changes not only in an organization, but also in its entire environment, that is, scope of business or industry in which an organization operates. It is typical of emerging industries and companies entering an industry, but also common for organizations operating longer-term in mature industries. The study also claimed that innovations that change competition rules usually involve new

combinations such as higher quality and lower price, minimizing and cost-cutting, fashion and mass-markets among others (Stopford & Baden-Fuller, 1994).

Following a broader view of corporate entrepreneurship, seen as development of new business ideas and opportunities within large and established corporations, Birkinshaw (2013) identifies the following four approaches, or as he classifies them, the schools of thought on corporate entrepreneurship:

- i). Corporate venturing,
- ii). Intrapreneurship,
- iii). Bringing the market inside
- iv). Entrepreneurial transformation.

**i). Corporate Venturing**

Corporate venturing (CV), as asserted by Antoncic & Histrich (2003), is one of corporate entrepreneurship forms which entail different activities related to investing in start-up and management of new small firms by a large company. This form of corporate entrepreneurship is applied when a large company has to manage a new business venture independently from its core business. New business ventures emerge from investments of large corporations in strategically important small firms or other forms of corporate venturing. The need to spur independent small enterprises, while simultaneously harmonizing their operations with those of a large company, highlights the significance of development of adequate organizational arrangements for this form of corporate entrepreneurship.

This approach to corporate entrepreneurship considers different types of new ventures and its harmonizing with operations of existing organizations (Antoncic & Histrich, 2003). Corporations rarely invest in new business ventures to achieve short-term financial gain; their motives are primarily tied to use of innovations in order to achieve strategic objectives. By investing in new business ventures or buying innovative small enterprises, large corporations

acquire possibility to capitalize on advantages gained through innovation in critical technological development areas. Today, this form of corporate entrepreneurship is quite common in pharmaceutical, electronics and other high-technology sectors.

**ii). Intrapreneurship**

This form of corporate entrepreneurship, according to Burns (2011) is based on the readiness and preference of individuals employed in a large company to assume entrepreneurial behaviour. The scholar reveals that this approach follows an assumption that systems and structures preventing entrepreneurial behaviour are typical in large companies, so individual entrepreneurs need to actively confront these entrepreneurial behaviour barriers. The approach considers different tactics used by corporate entrepreneurs in order to encourage entrepreneurial behaviour in large companies, as well as large corporations' management reactions to such incentives. It also considers personality and style characteristics shaping individuals into good corporate entrepreneurs (Burns, 2011).

The term intrapreneurship according to Burns (2011) was introduced in 1985 by Gifford Pinchot in his eponymous book. In a nutshell, intrapreneurs are entrepreneurs in large companies. They are similar to entrepreneurs, but their position is specific as, on the one hand, they create entrepreneurial structures and culture around themselves, and on the other, they are required to communicate with the bureaucratic organization they work for in order to overcome bureaucratic barriers to the development of new products and services so as to enable their rapid market entry (Burns, 2011).

**iii). Bringing the Market Inside**

This form of corporate entrepreneurship as asserted by Blagoje (2012) focuses on implementing structural changes in an organization in order to encourage entrepreneurial behaviour. The word market in this form of corporate entrepreneurship aims at emphasizing the importance of market approach to managing resource allocation in large companies and

wider use of techniques based on market principles, such as spin-offs and operations with corporate venture capital.

#### **iv). Entrepreneurial Transformation**

Entrepreneurial transformation as a form of corporate entrepreneurship emphasizes importance of adapting to an ever-changing environment for a large company, the best way to adapt is through a well coordinated change of organizational structure and culture so as to encourage entrepreneurial behavior of individuals it employs. According to the advocate of this approach (Blagoje, 2012), the three previously reviewed approaches are merely a tool or technique utilized to bring about entrepreneurial transformation of an organization. However, entrepreneurial transformation is regarded as the most complex form of corporate entrepreneurship (Blagoje, 2012).

#### **2.1.3 Benefits of Corporate Entrepreneurship**

Zahra, Kuratko & Jennings (1999) affirmed that corporate entrepreneurship can make a significant difference to a company's ability to compete. It can be used to improve positioning and transform corporations, their markets, and industries when opportunities for value-creating innovations are developed and exploited (Miller, 1983). A key benefit of corporate entrepreneurship may be to push companies to employ a range of strategies often in unique combinations (Dess, Lumpkin & McGee, 1999). By doing so, Hamel & Prahalad (1996) opined that companies build layers of advantage by combining distinctive bases for competitive superiority.

#### **2.1.4 The Need for Corporate Entrepreneurship by Organisations**

Some of the challenges facing Nigeria today are how to develop sustainable economic growth, to improve its international competitiveness and to build the country's capacity for innovation especially in the food and beverage sector because the market in this sector is fast growing as the Nigerian population increases year in and out. Venter, Rwigema & Urban

(2008) reveals that all over the world, environmental change is accelerating at national, industrial and organisational levels. The study adduces meaning to it by saying that in order for Nigeria to sustain economic growth; corporate entrepreneurship at organisational and/or industrial level should be encouraged and entrenched.

Huse, Neubaum, & Gabrielsson (2005) revealed that emerging global markets and rapid entrepreneurial innovations make strong demands on the ability of companies to develop and utilise their resources. By being involved in corporate entrepreneurship, companies can absorb these pressures and prosper. It has been said that corporate entrepreneurship has a positive impact on a company's performance (Covin & Miles 1995; Moreno & Casillas 2008; Rauch, Wiklund, Lumpkin & Frese, 2009; Wakkeem, Elfring, & Monaghan, 2010). This view implies that organisations that practise corporate entrepreneurship are able to increase their performances, which can then lead to an increase in the Nigerian Gross Domestic Production (GDP). Increased performance at the industrial level positions the country more competitively in relation to other countries.

Innovation as part of corporate entrepreneurship is very imperative and pertinent in Nigeria, especially in the food and beverages industry. Ireland, Covin & Kuratko (2009) stated that corporate entrepreneurship can be used to improve competitive advantage so as to reposition the company in the market. For companies to realise more output and growth, they need to instil corporate entrepreneurship in their business environment. Environmental climates help companies to develop new businesses that create revenue streams and these activities also enhance the company's success by promoting product and process innovation (Zahra, Nielsen, & Bogner, 1999).

The study by Agca *et al.*, (2009) reveals that intrapreneurship activities have a positive and significant impact on profitability in terms of innovation and risk taking. Another study by Wang (2008) showed that entrepreneurial behaviour is a key ingredient for

a company's success. Entrepreneurial behaviour tends to be associated with higher growth and this behaviour is a result of innovation, risk taking and pro-activeness (Moreno & Casillas, 2008).

Covin & Miles (1999) put corporate entrepreneurship as the spark and catalyst that is intended to place firms on the path to competitive superiority and to keep them in competitive advantageous positions. Through corporate entrepreneurship, firms are able to rejuvenate, redefine and reposition themselves (Miller 1983; Covin & Miles 1999; Miles & Covin, 2002).

Through intrapreneurship, Agca *et al.* (2009) revealed that firms also maintain and increase their sustainable competitive capabilities, which are fostered by different areas of organisational performance. The level of top management involvement in ensuring information flow and aligning different divisions in strategic directions allows them to foster intrapreneurship with great understanding. Entrepreneurial firms that are first-movers as revealed by Dess, Lumpkin & McGee (1999) incur the greatest on business development and financial risk as well as spending the most on innovative activities but are always rewarded in the market place. On the other hand, Dess *et al.* (1999) is of the view that some firms may enjoy long-term benefits from imitation strategy rather than from a high level of innovativeness.

### **2.1.5 Corporate Entrepreneurship Barriers and Triggers**

The studies carried out by Dess *et al.* (1999); Huseet *al.* (2005); Venter *et al.* (2008) revealed that intensifying global competition, corporate downsizing, rapid technological progress and many other factors have heightened the need for organisations to become more entrepreneurial in order to survive and prosper. Companies operating in this type of environment have to be more innovative so as to absorb these pressures. Huseet *al.* (2005) opined that the environment in which the organisations operate can be a source of corporate

entrepreneurship. Previous studies such as Huseet *al.*, (2005) and Miller (1983) found that environmental dynamism encourages entrepreneurial behaviour and innovation among organizations. Environmental dynamism stimulates firms to take advantage of new opportunities created by change. Corporate entrepreneurship, according to Morris & Jones (1999) can be triggered by strong environmental characteristics, such as leadership, good planning system, a customer-driven orientation, efficient operation and hands-on management.

The studies by Miller (1983); Desset *al.* (1999) revealed that corporate entrepreneurship is the main driver of innovation, risk taking and proactiveness and can be triggered by different activities and actions within and outside the organisation. Tang, Tang, Marino, Zhang & Li (2009) opine that ever increasing levels of entrepreneurial behaviour (innovation, risk taking, and proactiveness) can lead to worsening company performance. Based on their research findings, the relationship between entrepreneurial orientation and company performance is curvilinear. They found that, over a certain period, a continuous increase in the level of corporate entrepreneurship negatively impacted on company performance.

Wakkee *et al.* (2010) revealed that coaching and entrepreneurial self-efficacy are some of the triggers of intrapreneurship. They said that coaching by managers might be important in improving employees' entrepreneurial behaviour because through coaching, managers provide their employees with access to resources and expertise. According to Wakkee *et al.* (2010), stimulating intrapreneurship is a difficult task and it is not something that can be achieved overnight. Rather, becoming more entrepreneurial should be considered to be a learning process.

Wakkee *et al.* (2010) further affirmed that entrepreneurial self-efficacy is an important variable, which explains both the strength of entrepreneurial intentions and the



likelihood of translating these intentions into environmental characteristics. They found that both management coaching and entrepreneurial self-efficacy were found to be positively related to entrepreneurial behaviour. It was concluded that organisational and individual variables are crucial predictors of entrepreneurial behaviour. These variables tend to trigger entrepreneurial behaviour in an organisation.

Dess *et al.* (1999) suggested that successful corporate entrepreneurship may hinge on the firm's ability to combine structural approaches that focus on efficiencies and processes and fit with strategic approaches, quality and effectiveness. They mentioned that organisations that put emphasis on reducing the internal boundaries play a critical role in successful corporate entrepreneurship. A barrier-free organisation has been touted as critical in the building of an entrepreneurial environment. Fewer layers of management, interdisciplinary work groups, empowerment of first line managers, supervisors, open communication vertically and laterally as well as accountability are typical features of an organisation that embraces corporate entrepreneurship (Lumpkin & Dess 1996).

The studies by Barrett & Weinstein (1998); Morris *et al.* (2008) claimed that larger companies have a better edge in innovation and fostering entrepreneurial behaviour because they can afford professional and qualified workers, modern facilities and latest technology equipment. So, Clark (2010) revealed that access to financial resources offers firms the flexibility to invest in research and development and to become more innovative. External supports from other institutions help smaller firms with scarce resources to invest in innovation (Clark, 2010). According to Barrett & Weinstein (1998), larger firms are more entrepreneurial than smaller firms due to access to resources. The availability of such resources tends to trigger corporate entrepreneurship.

According to Sehora & Theerapatvong (2009); Morris *et al.* (2008), bureaucratic structures constrain entrepreneurial behaviour in an organisation. The traditional hierarchy-

driven organisational models make it difficult to foster corporate entrepreneurship in an organisation (Dess *et al.*, 1999). They emphasise that such models tend to create clearly-defined boundaries that limit flexibility and impede communication. Moreover, these organisations often suffer from political issues arising from different levels in the structure. Such politics make it difficult for information to flow freely within an organisation.

Dess *et al.* (1999) and Morris *et al.* (2008) state that hierarchical levels in traditional structures which assign responsibilities to managers, without delegating adequate authority also represent constraints on entrepreneurship behaviour. Moreover, Clark (2010) indicates that organisations need to review existing policies and programmes to support and facilitate entrepreneurial and innovative growth. Morris *et al.* (2008) claimed that a culture that is averse to risk and/or process-driven is almost, by definition, discouraging employees from acting in an entrepreneurial manner. Due to the presence of this type of culture, Morris *et al.* (2008) asserted that a firm tends to possess a lower level of intrapreneurship. Budgeting systems, with no room for failure, impose a threat on risk taking because there are no funds for experimental projects.

In addition to budgeting systems, studies (Lumpkin & Dess, 1996; Morris *et al.*, 2008; Venter *et al.*, 2008) revealed that other obstacles such as structure, strategic direction, policies and procedures, people and culture tend to become barriers when attempting to introduce intrapreneurship into a firm. Culture has been noted as a key element in fostering environmental characteristics in an organisation and companies that practise corporate entrepreneurship are more successful than the ones that don't. According to Morris *et al.* (2008); Venter *et al.* (2008), lack of involvement by senior managers in driving and articulating the vision, mission and aligning with strategic direction also put constraints on intrapreneurship in an organisation. In the study of corporate entrepreneurship in established organisations, Morris & Jones (1999) revealed that obstacles such as policies, procedures,

personnel restrictions, red-tape, limitations to amount of rewards and limited managerial autonomy were identified as leading barriers that impede entrepreneurial behaviour.

### **2.1.6 Establishing a Climate for Corporate Entrepreneurship**

The study carried out by Russell (1999) revealed that most organizations lose their entrepreneurial spirit once they cross the start-up phase. The study further revealed that transition from an entrepreneurial growth company to a well-managed business is usually accompanied by decreasing ability to identify and pursue opportunities. Therefore, firms must create systems that focus the attention of individual stakeholders on innovation as an important and expected activity that direct group of workers and firms' behaviours towards entrepreneurial ends.

Russel (1999) indicates that an entrepreneurial organization will institutionalize practices that establish an organizational environment in which innovation is considered an accepted and appropriate response to organizational problems. These practices as Roberts (1984) revealed, build commitment and enthusiasm by creating a shared sense of purpose and direction in the organization. This ensures that all the firm's technical and business skills are brought to bear to achieve its purpose. This also helps in developing a culture that encourages creativity and creates a passion for innovation in the firm. Culture is an important determinant influencing individuals' willingness to accept entrepreneurial change (Floyd & Wooldridge, 1999) and, as Barney (1986) emphasizes, organizational culture can be a source of sustained competitive advantage.

In essence, Sathe (1988) claimed that organizations must learn to think and act in a dynamic equilibrium. This is a challenge but they have a range of options to choose from depending on the size, competition and industry structure to achieve entrepreneurial excellence. At one end of this spectrum lie the focused entrepreneurial initiatives covering specific parts of the organization and at the other end, initiatives that attempt to breathe

entrepreneurship across the organization. The former is called surface entrepreneurship and the latter deep entrepreneurship.

The study conducted by MacMillan & McGrath (2000) identifies four broad sets of practices that go into creating an organization focused on identifying and exploiting opportunities:

- Practices that set the right tone for innovations which are climate-setting practices like disproportionate allocation of attention, resources, and talent to this activity.
- Practices that orchestrate the processes of seeking and realizing opportunities to grow the business that include defining the ballpark of innovation activities the firm would undertake and instilling the discipline of parsimony so that investments and costs are minimized until an upside potential is demonstrated.
- Hand-on practices that get top management actively involved and require the institution of analytical processes to identify opportunities that such initiatives the firm is uniquely positioned to exploit.
- A process of managing failures which sets the standard for future commitment to such initiatives and involves conducting constructive post-mortems and recouping benefits from failed projects for use elsewhere.

According to McAlindon (2004), there are nine innovation characteristics that need to be addressed in order to create an innovation culture in an organization:

**Table 1: Entrepreneurial climate characteristic goals**

<b>Characteristic</b>	<b>Description</b>
Risk-Taking	Employees are challenged and rewarded for coming up with novel ways of doing things and are encouraged to learn from mistakes. Standard operating procedures are guidelines, not rules, for making decisions.
Rewards	People receive tangible and intangible rewards for trying out new ideas. Employees receive top-level recognition for their contributions so that they feel a sense of pride and achievement in their work.
Empowering	Employees are trusted. They are encouraged to use professional judgment in making non-routine decisions. They are encouraged to learn and take part regularly in educational events on and off the job.
Objective Measurements	Employees have valid and objectively defined standards that measure their work. These standards derive from the organization's mission and assessments of the organization's main programs, products, and services.
Feedback	The organization has well-established communication with people inside and outside the organization. It uses information to monitor the quality of service and make corrections before problems escalate. Employees know their clients directly.
Turbulence	Organizations are flexible enough to respond to problems. They communicate with employees and clients to enlist support in solving problems.
Interdependence	Although the organization has got checks and balances to control waste, fraud, or abuse, these controls do not interfere with the flow of the work. Managers defer their own interests to the overall mission of the organization.
Decentralization	There is little difference in social status between managers and employees. The organization absorbs a variety of ideas from all personnel to find creative solutions and to boost commitment to reaching goals.
Cosmopolitan	In making decisions, managers focus on the big picture of client needs. They encourage the influx of new ideas by analysing feedback and soliciting the skills of outsiders. They enjoy learning about organizations that use best practices.

Source: McAlindon (2004)

### **2.1.7 Behavioral Aspect of Corporate Entrepreneurship**

According to Lee & Peterson (2000), entrepreneurial behaviors of organizational members at different levels within organizations differ and can be closely looked at from perspective of senior, middle and operating levels of management.

#### **1) Top (Senior) Management Entrepreneurial Behaviors**

Entrepreneurial orientation (EO) as asserted by Ireland, *et al.* (2009); Lee & Peterson (2000) might be considered an appropriate construct to approach behavioral component of corporate entrepreneurship at the highest level of an organization. A number of studies on corporate entrepreneurship assessment instrument such as Hornsby, *et al.* (2002); Dess & Lumpkin (2005) were carried out regarding the above issue. Their findings on the kinds of support higher management provide to the entrepreneurial workers are in consonant with the findings of Brown *et al.* (2001) on entrepreneurial management. The role of top management, according to Stevenson & Jarillo (1990) may be described as providing the canvas for individual projects by showing where the innovation is crucial for the company, installing the structural boundaries of projects and providing the resources as well as limiting the new developments in terms of risk for organizational survival and reputation.

#### **2) Middle Management Behaviors**

On middle management behaviour, two separate approaches are taken into consideration. It has been noted in the study carried out by Zahra *et al.* (1999) that research in corporate venturing has not been fully integrated into discussions of firm's middle level management. As a result, a more specific perspective describing new venture development is often differentiated from the general CE approach.

In respect to general CE approach, Kuratko *et al.* (2005) outlines the following essential behaviours such as endorsing, refining and navigating entrepreneurial opportunities through organizational bureaucracies and individual networks, as well as identifying,

acquiring and deploying resources needed to pursue these opportunities. Another stages provided are project definition, coalition building and action (Kanter, 2004) or initiation, development and implementation (Zaltman, *et al.*, 1973; Russel, 1999). What are important in corporate venturing (CV) activities is that they are often characterized by higher visibility and formality. As such, the studies by Day (1994) and Burgelman (1983) reveal that giving a venture its impetus (gaining formal go-ahead from the organization) is a critical stage for this kind of projects. Day (1994) and Zottand (2007) further argue for necessity to provide the venture with legitimacy internally and externally.

Both, CE and CV perspectives suggest that intrapreneurial actions are effectively performed in coordination with higher management activities that are carried out to support and champion entrepreneurial initiatives.

To generalize, Prasad (1993) opined that the key role of middle managers is to help pass the ideas into development. They are responsible for structuring ideas and communicating same to other organizational members, they also need the support of top organizational managers to provide resources for further actions. As such, entrepreneurial individuals from the middle level might be willing to influence decision makers in order to reconcile the interests of disparate coalitional groups. The methods of influence represent a complex combination of bargaining and building trust through informal networks.

Garud & Van de Ven (1992) opines that the trial-and-error nature of this evolution process that leads to reformulation of the project's design and to multiple refocusing of the new venture's business model during its development. Implementation occurs after successful development and refers to incorporating successful new ventures as on-going operations of the organization (Russell, 1999).

Interestingly, looking at the studies of middle management entrepreneurial behaviors, few tendencies are to be reported. Firstly, most of the studies focus on what has to be

accomplished rather than looking at what one is expected to undertake. Thus, the emphasis is placed on the expected result rather than on the process. Secondly, at this level of analysis, scholars rarely discuss the question of how the entrepreneurial opportunities are being discovered. For instance, Garud & Van de Ven (1992) indicate that the process of entrepreneurship starts with agenda setting (evaluating the technical and commercial feasibility of pursuing idea) while Hornsby *et al.* (1999) argues that the main focus is on implementing entrepreneurial ideas, with or without official approval. In the same vein, Pinchot (1985) stresses the role of an intrapreneur as the one bridging the idea and successfully marketed product independent of the fact whether the entrepreneur is the author of the idea or not. Thirdly, studies by Hornsby, *et al.* (2002) and Kuratko (2007) highlight the interaction between different managerial levels. Still the levels are not clearly and unambiguously defined. For instance, one author positions champions of innovations with the senior management level (Hornsby, *et al.*, 2002) while another puts it at the middle management level (Kuratko, 2007).

### **3) Operating Level of Entrepreneurial Behaviours**

According to Vesper (1984), entrepreneurial individuals from below in the organization are expected to undertake something new without being asked or perhaps even given permission by higher management to do so. That is in consonant with the definition of intrapreneurs as the dreamers or who take hand-on responsibility for creating innovation of any kind within an organization and who figure out how to turn an idea into a profitable reality (Pinchot, 1985). Kuratko (2007) expects operating management to come with ideas stemming from experimentation as well as to adjust and conform.

Nevertheless, previous studies (Alvarez & Barney, 2007; Davidsson & Wiklund, 2001; Gartner, 1988; Hayton & Kelley, 2006) affirmed that the discussion on enterprising individuals often goes around stable psychologically and cognitive characteristics that are



expected to allow differentiating them from the traditional management and the rest of the world. The studies carried out by Kirzner (1979), Gartner (1992), Gaglio & Katz (2001) and Alvarez & Barney (2007) revealed a range of individual characteristics relevant for exploration and exploitation of entrepreneurial opportunities. Some CE scholars (Burgelman & Sayles, 1986; Carrier, 1996; Holt, *et al.*, 2007; Hornsby, *et al.*, 1993) also refer to these findings as the profiles of independent and corporate entrepreneurs do not differ significantly. Several authors, though, focus on differences between corporate and independent entrepreneurs. Studies by Antoncic & Hisrich (2003), Hisrich (1990), Morris, Davis & Allen (1994), Jennings & Seaman (1994) offer several insights that allow differences between both individuals. They argue that the motives, time orientation and desire for status as well as autonomy of individual entrepreneurs may differ from those of corporate entrepreneurs for an excellent work on motivations of corporate entrepreneurs (Marvel *et al.*, 2007).

The discussion on behaviors of corporate entrepreneurs brings two main realities. First, a specific, potentially more complex, decision making process. Hisrich (1990) and Morris, Davis & Allen (1994) opine that the role of top management in supporting corporate entrepreneurs, championing their projects and ensuring that these projects would be aligned with the corporate strategy. Second, Shane *et al.* (2003) show that motivational factors such as desire for autonomy or vision as well as some cognitive factors may strongly affect the opportunity recognition, development and exploitation.

To conclude, the lower level entrepreneurs are expected to come up with ideas stemming from experimentation and problem solving, they are also responsible for creating innovations and conforming to the directions defined by higher level management. Although intrapreneurs may have a lot of similarities with the classic entrepreneurs, some researchers suggest that they might differ in terms of their motivations, cognitive characteristics and ability to make decisions regarding the venture they have proposed.

### **2.1.8 Management Support for Corporate Entrepreneurship**

According to Hornsby *et al.* (2002), the willingness of top level managers to facilitate and support entrepreneurial behaviour, by providing and deploying resources and the willingness of top level managers to tolerate failure, provide decision-making latitude and freedom has been found to foster cultures that promote entrepreneurial behaviour amongst middle level managers. As such, management support for corporate entrepreneurship has been included in the study of Kuratko *et al.* (2005) model. However, these dimensions have been recently used by the study carried out by Horsnby *et al.* (2013) in the development of the Corporate Entrepreneurship Assessment Instrument, which assesses the readiness of private and public sector organisations to engage in corporate entrepreneurship.

Judeh (2011) in his study, states that involvement of employees to perform in teamwork has been linked to many different management concepts and behaviors. Top management can use different techniques to encourage employees and maintain the same level of support for performing in teams as well as in individual work process. However, according to the researcher, the problem that teams experience, compare to individual work process is lack of visible support and commitment from top management team. Hitt (1999) in his study argues that when employees were transferred to an important cross functional team a lack of sensitivity to the importance of the team and a lack of top management support for the team goals arise. In other words, Hitt (1999) in his findings agrees with Judeh's (2011) opinion that lack of support is a problem that cross functional teams face compared to individuals. So the lack of support starts with indication that top management is providing little finance support which ends up with lack of encouragement to keep group active and engage with environmental characteristics (Hitt, 1999).

On the other hand, Ireland *et al.*, (2006) believes that organizations provide the same level of management support to all work processes since the human management resource

system can and would work as the tool to provide the necessary means of encouragement and reinforcement to foster entrepreneurial behavior. According to this study, the level of management support does not change due to type of work process. The most important condition is to have system or model which stimulates environmental characteristics in the company.

### **2.1.9 Dimensions of Corporate Entrepreneurship**

Many studies (Wiklund 1999; Covin & Miles 1999; Zahra & Garvis 2000; Ireland *et al.*, 2009; Agca *et al.*, 2009) indicated that the corporate entrepreneurship dimensions include activities such as innovation, risk taking, proactiveness, new product development, new business venturing, autonomy, competitive aggressiveness, self-renewal and strategic renewal. Ireland *et al.* (2009) reveal that a company's degree of entrepreneurship could be seen by the extent to which they are innovative, take risks and act proactively. The company that is entrepreneurially orientated is seen to be practising corporate entrepreneurship which includes the aforementioned characteristics. Self-renewal or strategic renewal is widely defined by Zahra & Covin (1995) as the periodic transformation of organisations through the renewal of key ideas and resources on which organisations are built. Whereas, Agca *et al.* (2009) opined that self renewal activities include redefinition of a company's vision, mission, business concept; reorganisation of activities and the introduction of system-wide changes for innovation. The articulation of the vision and strategic direction by management at all levels in the organisation are crucial, especially when the company implements some changes to their way of doing business.

Venturing activities as revealed by Zahra & Garvis (2000) emphasise the creation of new businesses by entering new foreign markets and expanding in existing ones. According to Zahra & Garvis (2000), venturing can increase a company's knowledge base, which increases the innovativeness of a company's products and strategy. This study only focuses

on four dimensions of corporate entrepreneurship such as innovation, risk taking, proactiveness, and entrepreneurial culture. According to Covin & Miles (1999), innovation is at the centre of a network that encompasses the constructs of corporate entrepreneurship; hence, the label entrepreneurial should be applied to companies that are innovative. Having said that, it is also believed that some elements must exist in conjunction with innovation in order for a company to claim an entrepreneurial orientation and such elements are sustainable high performance, or improving competitive position. Lumpkin *et al.*, (2009) reveal the autonomy as the key characteristic of entrepreneurial orientation and they concluded that this element can help the organisation to foster corporate entrepreneurship. These authors considered autonomy as a driver that encourages innovation, promotes the launching of entrepreneurial ventures and increases the competitiveness and effectiveness of the company.

#### **2.1.9.1 Risk Taking**

According to Wang (2008); Lumpkin *et al.* (2009); Rauch *et al.* (2009), risk taking involves taking bold actions by venturing into the unknown, borrowing heavily and/or committing significant resources to ventures in uncertain environments. Zahra & Garvis (2000) define risk taking as a company's disposition to support innovative projects, even when the payoff from these activities is uncertain. However, these activities can enhance the company's ability to recognise and exploit market opportunities ahead of its competitors.

Autonomy within the entrepreneurial organisation as Lumpkin *et al.* (2009) claimed, allows individuals to act freely and be able to explore new ideas that can create competitive advantage. This type of behaviour by individuals within the firm brings about the possibility of acting on potential ideas for the future growth of the firm. The behaviour of managers by insisting on following the tried-and- tested paths or tending to support only projects with expected returns that are certain, has a negative relation to performance as compared to taking bold actions by entering the unknown business environment (Lumpkin & Dess 1996).

Thus, the support by senior management within the organisation allows for individuals to take calculated risks.

Wang (2008) revealed that entrepreneurial firms are risk-tolerant and this characteristic often stimulates them to eliminate the kind of traditional structures that inhibit collaborative learning. These firms as asserted by Lumpkin & Dess (1996) allow individuals and teams to act independently and exercise their creativity by taking risks in coming up with new ideas. According to Miller (1983) and Wang (2008), risk-tolerant and innovative firms' managers encourage new ways of thinking by tolerating mistakes and rewarding individuals with new ideas that contribute to innovation and business improvement. Meanwhile, Moreno & Casillas (2008) revealed that the culture of allowing individuals to making mistakes when trying new ways of improving business performance promotes a sense of open-mindedness.

#### **2.1.9.2 Innovation**

Lumpkin & Dess (1996); Clark (2010) in their respective studies claimed that innovativeness reflects a firm's tendency to engage in and support new ideas, uniqueness, experimentation and creative processes that may result in new products, services, or technological processes. Wiklund (1999) further revealed that innovative firms have capabilities to monitor the market changes and respond quickly, thus capitalising on emerging opportunities. According to Huse *et al.* (2005), firms operating in turbulent environments are often characterised by rapid and frequent new product creation and high levels of research and development. Such environments appear to play a crucial role in influencing corporate entrepreneurship in an organisation. Environmental changes as Huse *et al.* (2005) asserted, stimulate firms to innovate by introducing new technologies, new products, service and processes to take advantage of opportunities arising from the dynamic environment. Environmental change can cause the firm to search for new means to remain competitive, which foster the process of innovative activities. Wiklund (1999) further

asserted that innovation keeps firms ahead of their competitors, thereby gaining a competitive advantage that leads to improved financial results.

Zahra & Garvis (2000) define innovation as the firm's ability to create new products and successfully introduce them to the market. Innovation also revises the firm's knowledge base, allowing it to develop new competitive approaches which can be exploited in new foreign markets to achieve growth and profitability (Zahra & Garvis, 2000). Clark (2010) found that companies that are clearly innovators based their focus on new innovations, the number of new innovations and levels of investment in new innovations.

Venter *et al.* (2008) state that: at the centre of entrepreneurship is innovativeness. An organisation that innovates is classified as being entrepreneurial. Environmental characteristics influence a company's commitment to innovation by offering innovative products and processes (Miller 1983; Lumpkin & Dess 1996). According to Huse *et al.* (2005), innovation has become a source of international competitive advantage.

The study of Zahra & Garvis (2000) opines that innovation leads to the development of organizational capabilities that improve its performance. The researchers also place emphasis on the fact that innovation generates new products, goods, processes, services and systems that meet customer needs and build a strong market position. Thus, innovation improves the firm's profitability and fuels its growth. Better profitability and sustainability are also realised from continuous innovation by the entrepreneurial organisation. Huse *et al.* (2005) state that innovation can be distinguished in three ways which include the development of new products and services, the adoption of new technologies with an intention to improve production methods, the establishment of novel organisational structures and administrative systems.

Innovation involves reinventing products in a profitable manner (Venter *et al.*, 2008). The level of entrepreneurial behaviour by the organisation as asserted by Lumpkin & Dess

(1996), allows the company to evaluate the potential business opportunities that bring growth and sustainable business performance. Huse *et al.* (2005) opined that innovation may be brought by industrial factors (fast technology changes in the industry, customer demands), environmental dynamism (new processes, technology) or international activities such as international diversification. According to Lumpkin & Dess (1996), a level of expenditure and a number of resources dedicated to research and development represent a firm's involvement in innovation activities. Innovation stimulates firms to behave entrepreneurially. According to Venter *et al.* (2008), most technological firms use innovation to achieve objectives such as:

- Maximizing profits;
- Gaining market share;
- Creating niche markets;
- Adding value for stakeholders.

### **2.1.9.3 Proactiveness**

Rauch *et al.* (2009) affirmed that proactiveness shows a firm's aggressive pursuit of market opportunities and a strong emphasis on wanting to be among the very first to implement innovation in its industry. Studies by Lumpkin & Dess (1996); Rauch *et al.* (2009) claimed that proactiveness is an opportunity-seeking, forward-looking perspective characterised by the introduction of new products and services ahead of the competitors and acting in anticipation of future demand. Miller (1983) defines proactiveness as an indication of a company's determination to pursue promising opportunities, rather than merely responding to competitors' moves. According to Lumpkin & Dess (1996), proactiveness refers to how a firm relates to market opportunities in the process of new entry. They added that proactiveness involves pursuing opportunities that will respond ahead of competitors.

Wiklund (1999) opines that proactiveness gives firms the ability to present new products or services to the market ahead of competitors which also gives them a competitive advantage. Lumpkin & Dess (1996) says proactive firms have a greater tendency to lead than to follow in the development of new procedures and technologies and the introduction of new products and services. The study by Wang (2008) revealed that an entrepreneurial firm instils flexibility and grants individuals or teams the freedom to exercise their creativity to use new ideas. These activities by the team enable the firm to be more proactive in introducing new products to the market faster than its competitors. Lumpkin & Dess (1996) further claimed that proactiveness places emphasis on initiating activities and it is closely related to innovativeness. For instance, new product innovation is part of innovativeness but also forms part of proactiveness by the firm.

According to Lumpkin & Dess (1996), the importance of being a first mover or pioneer has been frequently emphasised in the entrepreneurial process since the time of Schumpeter. Proactive firms are likely to be first movers when they face threats and/or opportunities in their environment (Agca *et al.*, 2009). In the business world, proactive firms tend to be leaders, rather than followers of other corporations (Lumpkin & Dess, 1996)

According to Zahra & Garvis (2000), proactive corporate entrepreneurship, such as first entry, can improve a firm's performance. The first entrants according to Zahra & Garvis (2000), tend to exploit opportunities before their rivals and enjoy significant strategic advantage in the markets. Consequently, proactiveness can be conducive to a company's performance improvement.

#### **2.1.9.4 Entrepreneurial culture**

Morris *et al.* (2008) and Covin & Miles (1999) opined that entrepreneurial culture is a pattern of basic assumptions invented and designed to assist people to learn to cope with the problems of external adaptation and internal integration. Rauch Wiklund, Lumpkin, & Frese



(2009) suggest that the influence of corporate entrepreneurship on business performance may vary as a function of cultural norms. Venter *et al.* (2008) differentiate between entrepreneurial culture and corporate culture. In their differentiation, they define corporate entrepreneurship culture as the polar opposite of a conservative corporate culture. The corporate culture is one which celebrates caution and conformity, convention, protocol, rules and procedures (Venter *et al.*, 2008). Wang (2008) claimed that the culture that allows individuals to bring new ideas and tolerate risk is a key element of sustainable business performance. Furthermore, Lumpkin & Dess (1996) revealed that entrepreneurial culture stimulates innovation, flexibility and performance while Venter *et al.* (2008) said entrepreneurship should be encouraged in an organisation by creating an appropriate entrepreneurial culture and fostering an entrepreneurial climate.

According to Morris, Kuratko & Covin (2008), entrepreneurially oriented companies establish clear and meaningful core values and ensure they are shared within the organisation. Entrepreneurial organisations as asserted by Covin & Miles, (1999), are guided by their vision for better performance at a sustained form of corporate entrepreneurship with cultures and systems supportive of innovation. An entrepreneurial organisation empowers its workers and gives them freedom to decide and act by devolving decision-making authority (Morris *et al.*, 2008; Wang, 2008). They found that culture is an important controlling instrument for corporate entrepreneurship because it provides a space for taking risks and a certain degree of immunity from failure. The study by Morris *et al.* (2008) revealed that a favourable company culture encourages employees to try out new ideas, even if they fail. Entrepreneurship culture encourages learning through information sharing, commitment and accountability. As innovation is a key element of corporate entrepreneurship, Huse, Neubaum, & Gabrielsson (2005) claimed that it can be influenced by cultural factors and/or differences in the market structures of different countries.

The study of Zahra *et al.* (1999) opines that the culture that reinforces communication and sharing of knowledge within the organisation is a crucial element of success in encouraging the implementing of new ideas. Sub-cultures exist in an organisation, with each culture having its dominant values and assumptions (Zahra *et al.*, 1999). They concluded that understanding the key values of these cultures and recognising the key powerful elements within them can lead to successful innovations. Agca *et al.* (2009) indicated that entrepreneurial firms are more prone to having a market-driven culture by constantly updating, improving and changing business processes, products and services that eventually create more value for customers.

As mentioned earlier, Morris *et al.* (2008) and Zahra, Jennings & Kuratko (1999) showed that the core values are critical for the entrepreneurial culture to be successful. A meaningful level of entrepreneurship cannot be sustained overtime unless entrepreneurship is reflected in the core values of the firm. Culture has many elements, but there are some aspects that are more conducive to entrepreneurial culture than others. The following are the elements that form part of the entrepreneurial culture as opined by Morris *et al.* (2008):

- Focus on people and empowerment;
- Value creation through innovation and change;
- Attention to the basics;
- Hands-on management;
- Doing the right thing;
- Freedom to grow and fail;
- Commitment and personal responsibility;
- Emphasis on the future and a sense of urgency.

According to Morris *et al.* (2008) these core values are embedded in the life- blood of the entrepreneurial organisation. They found that employees in the entrepreneurial firm strive for major achievement and always want their organisation to prosper.

## **2.2 Concept of Organizational Performance**

Organizational Performance is a multifaceted phenomenon that is difficult to comprehend and measure despite several studies on the subject. Child (1984) and Low (2001) opined that the definition and assessment of corporate performance is surrounded by many theoretical and methodological difficulties; thus there is no general consensus on the definition of good organizational performance. Different stakeholders may not attach the same value to alternative objective. Child (1984) posites that effective or good organizational performance may vary with different groups of people or according to whose point or view is taken such as clients or other stakeholders, the time period observed and the criteria used among others. Although some of the difficulties surrounding the definition of organizational performance are technical in nature such as the establishment of comparability in the application of accounting concepts; the more fundamental problems are essentially political because they concern the value which different stakeholders to the corporation place upon alternative objectives.

In the same vein, Miller & Friesen (1983) and Covin (1991) indicated that the relationship between corporate entrepreneurship and organizational performance has received considerable attention in the organizational literature over the last decades, with scholars theorising a positive relationship between corporate entrepreneurial behaviours and organizational profitability such as sales turnover and growth. Indeed, recent studies by Lumpkin & Dess (1996; 2001) indicated that increases in sales turnover in organizational performance related to corporate entrepreneurship are sustainable over long period of time. Performance, according to Gunu, Oni, Tsado & Ajayi (2013) encompasses the actual output

or results of an organization as measured against its intended goals. In the view of Wikipedia (2008), performance comprises three specific areas of firm's outcomes such as financial performance (profits, returns on assets, returns on investments, e.t.c), products and market performance (sales, market shares, e.t.c) and shareholders return (total shareholder return, economic value added and so on).

According to Woo & Dunkelberg (1991); Zahra (1993) and Alarape (2010), noting the critical nature of this issue for companies, several scholars have called for additional research to complement the earlier studies (Koontz, 1958; Blunt & Jones, 1992) on the relationship between corporate entrepreneurship and firm performance especially in developing countries. Furthermore, researchers from developing countries have contributed to the studies on entrepreneurship and performance. Koontz (1958) remarked that since World War II there has been an increasing awareness that the quality of management and corporate entrepreneurship are important to modern life, especially in Africa. They confirmed that the review of managerial and entrepreneurial problems in many developing countries in recent years by management consultants has shown that provision of capital or technology does not ensure development alone. The limiting factor in almost every case has been the lack of corporate entrepreneurship on one hand, and quality and vigour on the part of managers.

The study conducted by Blunt & Jones (1992) on managing organization for good performance in Africa, reviewed business environment and entrepreneurship within the African context. Commenting on the environmental influences on organizations and entrepreneurial managers in Africa, Blunt & Jones (1992) revealed that there has been a tendency to focus heavily on internal organizational processes at the expense of developing a more complete understanding of the open system in which formal organizations and entrepreneurs operate. This means that African organizations and entrepreneurs can apply western management concepts and practices to their technical core with few major

modifications. These borrowed ideas and practices are generally found to be inadequate and inappropriate for the organizations' and entrepreneurs' relationships within African environments and may eventually lead to poor performance. Hence, the call for more studies in corporate entrepreneurship so as to confirm or otherwise the speculative relationship between corporate entrepreneurship and performance.

Blunt & Jones (1992) viewed environment from global angle and categorised them into either internal or external. The internal environment is vital as far as the skills, corporate entrepreneurship, entrepreneurial orientation and commitment of the companies' members are concerned. Here, it follows that once the loyalty of staff or entrepreneurial traits are missing, the internal environment becomes a weakness to the organization and may in fact, jeopardize its strengths, survival and eventually leads to poor performance. Khandwalla (1977), Miller & Friessen (1983) and Covin & Slevin (1989) posted that the three dimensions of corporate entrepreneurship such as innovation, proactiveness, and risk-taking act together to comprise a basic, one-dimensional strategic orientation and should be aggregated together when conducting research in the field of entrepreneurship. The studies by Lumpkin & Dess (1996) and Krueger *et al.* (2000) revealed that this operationalization has shown high levels of reliability and validity in numerous studies, but recent research suggests that the three dimensions of corporate entrepreneurship may vary independently of one another in a given context. If this is indeed the case, then it is possible that the three dimensions of corporate entrepreneurship may possess differential relationships with critical variable such as firm's performance (sales turnover). This raises some fundamental questions that need to be addressed. For performance construct purposes, organization's behaviour and resources/performance measures are always classified into three groups namely; the objective, the subjective and the specific measures.

Furthermore, organizational performance as affirmed by Nafie (2014) and Umrani (2016) is an indicator of the level of achievement that can be achieved and reflects the success of the manager/entrepreneur. Performance is the outcome of the behavior of members of the organization. Performance of the organization is the desired outcome of the organizational behavior of the people in it. Assessment of organizational performance can be evaluated from the company's financial ratios. Profitability is a measure of the success of the company's operations. The company is said to have a competitive advantage if it has a high rate of profit of the average normal rate of profit. This profit level is expressed in several ratios such as return on assets ratio, return on equity ratio, and the ratio of return on sales. For long term periods, the measurement model that focuses on financial measures is acceptable. However, there are many aspects of business that cannot be evaluated with financial performance. Non-financial performance measurement is important for companies to know how far the human aspect, the aspect of customers, and other organizational aspects of the work are performing (Nafie, 2014). Therefore, non-financial performance measurement was adopted by this study and focused on creating nich market, sales growth, new internal process, add values for stakeholders and new product or services.

### **2.3 Theoretical Framework**

The process of change has not been easy for most of the organizations in the foods and beverage industries in Nigeria. The high level of complexity that these organizations have reached over time is responsible for most of the difficulties related to the emergence and implementation of ideas created by entrepreneurial employees. Two (2) related theories of corporate entrepreneurship were reviewed in this study which include but not limited to:

1. Resource based theory
2. Individual/Opportunity Nexus Theory

### **2.3.1 Resource-Based Theory**

Schumpeter (1942) contended that the success and optimal performance for corporate entrepreneurship depend on possessing key skills in proactiveness, risk taking and innovation. Schumpeter (1942) theorized that the actors that drive innovation are the corporate entrepreneurs who allocate resources to invest in research and development. The resource-based perspective, according to Schumpeter argues that sustained competitive advantage is generated by the unique bundle of resources/inputs at the core of the firm (Penrose, 1959). In other words, the resource-based view describes how business owners (corporate entrepreneurs) build their businesses from the input, that is, resources and capabilities that they currently possess or can acquire. The term resources or inputs were viewed broadly as anything that can be thought of as strength of a weakness of the firm (Penrose, 1959). The theory addresses the central issues of how optimal performance can be attained relative to other companies in the same market and suggests that optimal performance results from acquiring and exploiting unique resources/inputs of the company.

The study by Cyert & March (1963) revealed that implicit in the resource-based perspective is the centrality of the business' capabilities in explaining the company's level of performance. Resources and inputs have been found to be important impetus to innovation, products and ultimately, performance. According to the Resource-based theorists, companies can achieve sustainable competitive advantage from such resources as entrepreneurial capabilities, strategic business planning, management skills, capital and employment of skilled personnel among others. Resource-based theorists contend that the assets and resources owned by companies may explain the differences in the level of business success. Resources may be tangible or intangible and are harnessed into strengths and weaknesses by the firm and in so doing, lead to competitive advantage. The resource-based theory (RBT) continues to be refined and empirically tested.

The Resource-Based Theory (RBT) as Penrose (1999) claimed combines two different approaches which include a management perspective and an economics perspective. In RBT, the firm is defined as a collection of resources. These resources and the products of the company are two sides of the same coin: most products require several resources and vice-versa. Many resources can be used in different ways, and a company can seek new competitive advantages through corporate entrepreneurship by using these resources in new ways, turning them to new products or services. In RBT, it is assumed that companies are bundles of heterogeneous resources. The resources can be defined broadly as inputs into the production process or as tangible or intangible assets which companies use to develop their strategies. Therefore, Covin & Slevin (1991) opined that a corporate entrepreneurial capacity, to some extent, is limited by its resource base. Organizations with abundant resources may have a greater capacity than those with sparse resources to engage in entrepreneurial activity.

Ray *et al.* (2004) demonstrated that resource based theory has often been used in the traditional entrepreneurship literature to gain a better understanding of venture processes and strategic orientations. In addition, Hult & Ketchen (2001) opined that there are many empirical studies on entrepreneurial factors using RBT. However, in the corporate entrepreneurship, Ahuja & Lambert (2001) said most studies do not use specific theoretical framework. Yet in recent years, increasing attention has been focused on the combination and management of resources which enable the firms to pursue new business opportunities (Zahra *et al.*, 2001) and develop innovative actions (Castrogiovanni *et al.*, 2011) which lead to more effective processes (Meyskens *et al.*, 2010). These studies are consistent with the traditional resource based theory approach, which emphasizes the importance of a firm's resources as drivers of its growth (Penrose, 1959), high profits (Wernerfelt, 1984) and competitive advantage (Barney, 1991).



### 2.3.2 Individual/Opportunity Nexus Theory

The theoretical work in the discovery theory as asserted by Kirzner (1973); Shane & Venkataraman (2000); Shane (2003), is typically called the individual/opportunity nexus view has focused on the existence, discovery, and exploitation of opportunities and the influence of individuals and opportunities. The individual/opportunity nexus suggests that opportunities are objectives, individuals are unique and that entrepreneurs are risk bearing.

**Table 2: Individual/Opportunity Nexus Theory**

<i>Discovery view</i>	<i>Creative view</i>	<i>Individual view</i>
Opportunities already exist and are seen by alert individuals	Opportunities are socially enacted by sense-making of embedded individuals	Opportunities are created by autonomous individuals

Source: *Author's Computation, 2017*

In general, studies (Shane, 2000, 2003; Venkataraman, 2003) within the *discovery view* argue that opportunities exist “out there” independently of the individual as every price, every invention, every bit of information engenders within opportunities. As the objective opportunities lack agency, specific individuals with creativity are required in order to bring the objective opportunity to life. It is basically asymmetric information waiting to be observed by individuals. Hence, in this view, studies by Sarasvathy (2001; 2002) revealed that individuals may not know what the specific opportunity is, but know what an opportunity is in general and be able to identify an opportunity if they see one. The individual thus has to recognize, identify or discover the opportunity. To do that, it is necessary to analyze the environment where the opportunity is supposed to present itself.

Another study (Gaglio & Katz, 2001; Baron, 2004) see opportunities as emerging from within the individual which might be called the *individual view*. If the opportunity is “in

here”, individual creativity is necessary in order to tap from the opportunity. The phrase “opportunity creation” is an example of such ontology. By way of mental simulation or contra-factual thinking, studies by (Gaglio& Katz, 2001; Baron, 2000) established that individual can imagine new combinations of his own and other actors’ resources (Schumpeter, 1934) that can establish a new supply which the market will demand. However, Ward (2004); Gaglio & Katz (2001) revealed that opportunity creation thus seems to be based on particular cognitive characteristics within the individual and entrepreneurs are characterized by having different mental models than non-entrepreneurs. According to Gartner *et al.* (1992); Sarasvathy *et al.* (2002); Gartner *et al.* (2003), the *creative view* or the enactment and sense-making view of the individual/opportunity nexus sees opportunities as coming into existence in a mutual process between the environment and the individual. Contrary to the discovery and the individual view, Sarasvathy (2001) and Sarasvathy *et al.* (2002) affirmed that the creative view does not assume that given ends exist before action is taken. As an alternative, Sarasvathy presents a creative view working under the logic of effectuation, where neither end nor opportunities exist in advance. Instead, opportunities are created in a process where values, ends and meanings emerge. The perspective holds both an internal reflexive element of standing back and evaluating new observations in the light of past experiences in a way that makes sense and an element of active experimental action, where new experiences are incorporated into new actions resulting in new observations to be made sense of. Opportunity is thus conceptualized as something that is given existence when the entrepreneur is thrown into a sense making process (Weick 1995, Gartner *et al.*, 2003; Weick *et al.*, 2005) and emerges out of the imagination of individuals by their actions and their interaction with others.

However, the study adopts resource base theory of Schumpeter (1942), because the resource based theory describes how business owners (corporate entrepreneur) build their

businesses from input, that is, resources and capabilities that they currently possess or can acquire. The term resources or inputs was viewed broadly as “anything that can be thought of as strength of a weakness” of firm. The theory addresses the central issues of how optimal performance can be attained relatively to other companies in the same market and suggests that optimal performance results from acquiring and exploiting unique resources/ inputs of the company.

## **2.4 Empirical Framework**

There are studies carried out by researchers and scholars on corporate entrepreneurship and organizational performance from both developing and developed countries. The findings of these eminent researchers and scholars that are relevant for this study were reviewed to serve as foundation for this study. For instance, a study conducted by Karacaoglu, Bayrakdaroglu & San (2013) examined the impact of corporate entrepreneurship on firms' financial performance in Istanbul Stock Exchange Firms. The study aimed to show the interaction between financial performance and corporate entrepreneurship as well as management technique. In this respect, alternative two models to explain the interaction which was mentioned above were tested in an empirical research on 140 industrial manufacturing firms which are publicly trading in Istanbul Stock Exchange (ISE). Developed models and hypotheses were analysed by means of the Structural Equation Modelling (SEM) using LISREL. The findings revealed that original dimensions of corporate entrepreneurship which are compound of innovation, risk taking and proactiveness had positive relation and interaction with financial performances of the firms.

Armash, Wei & Marthandan (2014) in their study, clarified the nature of corporate entrepreneurship by investigating the relationship between environmental and organizational factors with corporate entrepreneurship and firms' performance. This study showed a better understanding of the relationship between corporate entrepreneurship and performance by

developing and testing a normative model, which clarified the nature of the influences of corporate entrepreneurship and its environmental and organizational antecedents on organizational performance. The finding of structural equation model, based on survey data from 280 small and medium enterprise in Iran showed a positive effect in the correlation between organizational, environmental factors and corporate entrepreneurship. Furthermore, organizational performance was a compatible factor contributing to the improved status of active small and medium size enterprises.

The study carried out by Rukewe (2014) examined corporate entrepreneurship and employee retention strategies in Nigerian telecommunication industry. The study identified existing corporate entrepreneurship (CE) activities in the telecommunication industry in Nigeria, examined the influence on the growth of the industry and ascertained the effect of employee retention strategies on CE activities. The study also assessed the challenges confronting corporate entrepreneurship activities and employee retention strategies in the industry. The study employed both primary and secondary data. Primary data were collected through the use of questionnaire administered to top, middle and lower level management of selected Telecommunication industry in Nigeria. The results of the analysis showed that there was a relationship between employee retention strategies and CE activities, CE activities was significantly and positively influenced by reward and reinforcement, time availability, and organizational boundaries. Interestingly, management support, work discretion and recruitment practices had a significant negative relationship with CE activities. Finally, it was revealed from the suggestions given by respondents that entrenched bureaucratic management style, resistance to change and uniform compensation system of the telecommunication industry in Nigeria, posed a challenge to encouraging corporate entrepreneurship activities in the industry. The study concluded that although there exist strategies of retaining employees who exhibited entrepreneurial behaviours in the

organizations, but were not adequate to support CE activities in the telecommunication industry in Nigeria.

Another study conducted by Oyedokun (2015) examined the relationship between corporate entrepreneurship and dynamic capability in selected pharmaceutical firms in Lagos, Nigeria. Specifically, the relationship between employee's innovative prowess, learning, reconfiguration, coordination and integration of the firm's resources was examined. A total of 420 questionnaires were administered among selected pharmaceutical firms. Stratified random sampling technique was adopted to ensure proportional representation of the selected firms in the industry. Random sampling technique was also adopted in each functional unit to enable employees have equal chances of being selected. The data for the study were analysed with Structural Equation Model (SEM). The findings revealed a strong strategic relationship between corporate entrepreneurship and dynamic capabilities. The study concluded that Corporate Entrepreneurship (CE) stimulated the development of dynamic capabilities (DC). Innovative, proactive and risk taking skills embedded in employees stimulated the firm's ability to identify and exploit opportunities.

Elomand & Nwekpa (2015) carried out conceptual and extensive review of literature on enhancing Nigerian organisations' competitiveness through corporate entrepreneurship, using the VRIO-Model Analysis. The outcome showed that despite huge challenges faced by these Nigerian organizations as a result of infrastructural deficit, they can still capitalize on human resources to excel. The VRIO analysis showed that the resources needed by organizations to achieve sustainable competitive advantage are mainly those that are imperfectly imitable and organizational specific procedures (organizational exploitation) developed overtime. The finding of the study revealed that organizations that encourage entrepreneurial thinking or activities (entrepreneurial orientated organizations) are more likely to achieve sustained competitive advantage over those that do not. The result of the

above study was in line with the findings of another research carried out by Lumpkin & Dess (1996) which revealed that corporate entrepreneurship can be used to improve competitive positioning and transform organization. They concluded that for Nigerian organizations to be competitive; they must look internally and capitalize on their strengths.

The study conducted by Ogbari, Oke, Ibukunoluwa, Ajagbe, & Ologbo (2015) examined the impact of business ethics on corporate performance. Data were obtained using both primary and secondary sources. The primary data was obtained by using a structured questionnaire design. While relevant published and unpublished literature provided the secondary data, the total number of questionnaires distributed was 286, out of which 260 were returned. Descriptive and inferential statistics were used for the data analysis. The statistical tools used include frequency table, multiple regression analysis, analysis of variance, correlation analysis. The results showed that there was a significant relationship between the ethical practices of organizations and their corporate performance. Moreover, the employees of the sampled organizations concurred that their organization is highly ethical.

Another study by Umrani, Mahmood & Ahmed (2016) examined the effect of corporate entrepreneurship's dimensions on the business performance of selected five banks in Pakistan. The aim of this study was to investigate the relationship between individual factors of corporate entrepreneurship and business performance. The study used survey method to collect data from five big banks in Pakistan. For this reason a total of 256 responses were collected from the banks' branch managers on the topic, using stratified random sampling technique. Through the use of PLS Structural Equation Modeling, the study employed the use of SmartPLS 3.0 for executing tests pertaining to reliability and validity, this was ensured by evaluating measurement model. This study revealed that out of the 5 mentioned dimensions of corporate entrepreneurship (management support, organizational

boundaries, reward reinforcement, time availability and work discretion), only three had a significant relationship with business performance.

A study carried out by Gunu & Tsado (2017) examined the entrepreneurial capability of students in selected universities in North – Central Nigeria. Respondents were selected from six universities using simple random sampling technique. The study used questionnaire as instrument to collect data. Data were analysed using cross tabulation, Pearson's chi-square test, correlation analysis and binary logistic regression analysis. The result of the Pearson's chi-squared test indicated a significant relationship exist between entrepreneurial intention and entrepreneurial capacity among the students. The study concluded that students with entrepreneurial intention are equally likely to have the capacity to start a business and manage it successfully. It was recommended that students should be encouraged to study those courses that help in developing their entrepreneurial capacity.

## **2.5 Summary of Literature Review and Research Gap**

A critical review of past literature showed that several conceptual and contextual research gaps existed on the effect of corporate entrepreneurship on the performance of organizations. Several efforts were made by researchers and scholars in the field of management to provide adequate evidences on both theoretical and empirical knowledge of corporate entrepreneurship, yet there are still indications of some gaps in previous researches.

- i. Zahra (1991) studied predictors and financial outcomes of corporate entrepreneurship using structured questionnaire to collect primary data. The result indicated that corporate entrepreneurship can improve a company's growth and profitability by increasing the company's pro-activeness and willingness to take risks through the development of new products, processes, and services. The study failed to consider management internal and employee internal influence. Another key gap that was filled by this study is the lack of integrative models that

measures the interplay between individual (employee), organisational (structure and climate) and environmental factors which are considered crucial for understanding the entrepreneurial process (Ferreira, 2002). This study built on the position of Ferreira by incorporating management support for corporate entrepreneurship, dimensions of corporate entrepreneurship, corporate entrepreneurship orientations and corporate entrepreneurship environment on five different levels of firm's performance (creating niche market, sales growth, gaining market share, sustaining competitive advantage, improving employee innovation in business and adding values to stakeholders).

- ii. Rukewe (2014) examined corporate entrepreneurship and employee retention strategies in Nigerian telecommunication industry. The study employed both primary and secondary data. Primary data were collected through the use of questionnaire administered to top, middle and lower level management of selected Telecommunication industry in Nigeria. The study did not incorporate corporate entrepreneurship on Food and Beverages products in Nigeria, hence, this study is to fill the identified research gap.
- iii. Oyedokun in (2015) examined the relationship between corporate entrepreneurship and dynamic capability in selected pharmaceutical firms in Lagos, Nigeria. A total of 420 questionnaires were administered among selected pharmaceutical firms. Stratified random sampling technique was adopted to ensure proportional representation of the selected firms in the industry. Random sampling technique was also adopted in each functional unit to enable employees have equal chances of being selected. The data for the study were analysed with Structural Equation Model (SEM). However, the study failed to incorporate



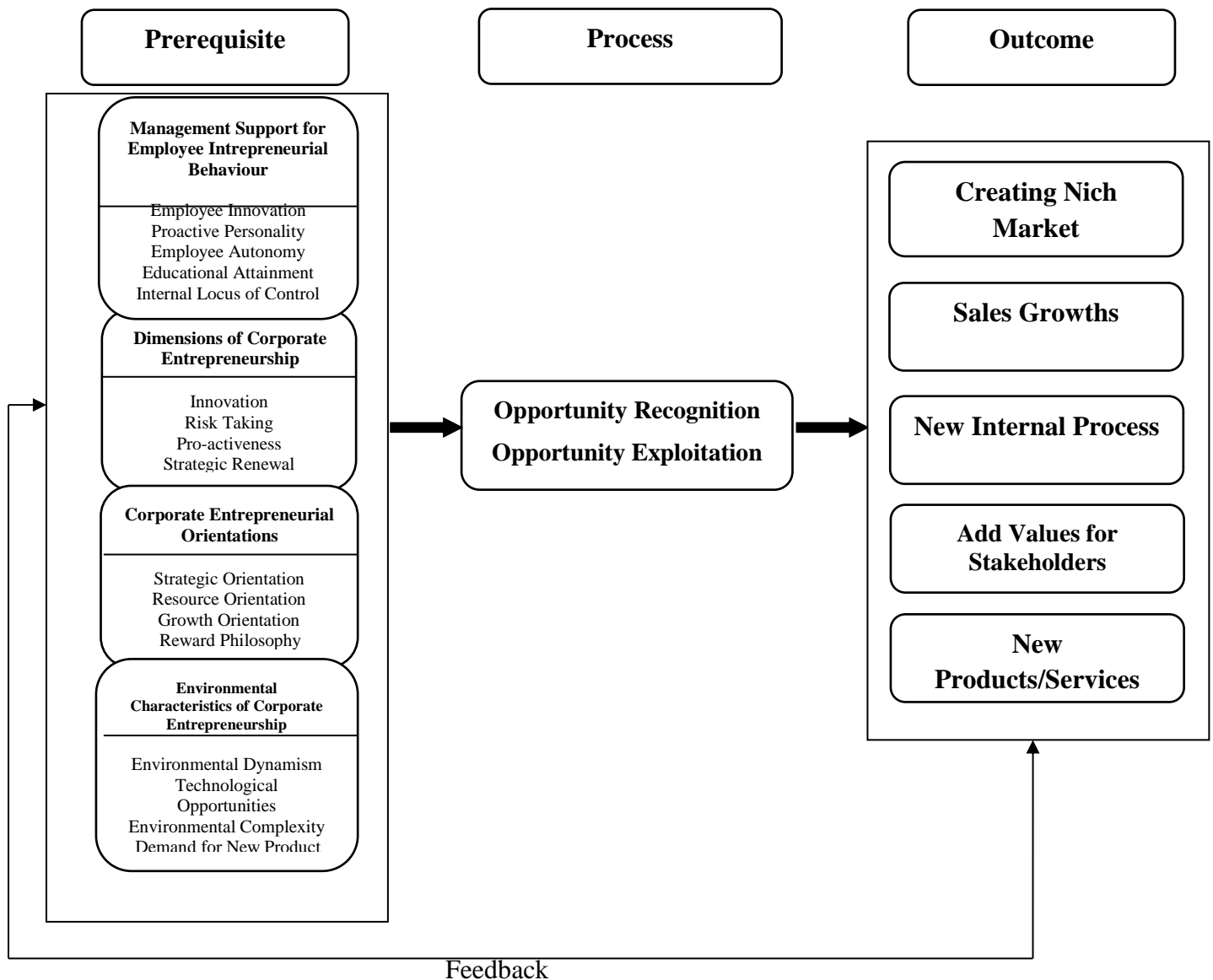
corporate entrepreneurship on Food and Beverages products in Nigeria, hence, the usefulness of this study.

- iv. Ogbariet *al.*, (2015) examined the impact of business ethics on corporate performance. Data were obtained using both primary and secondary sources as well as structured questionnaire design. A total number of questionnaires distributed was 286, out of which 260 were returned. Descriptive and inferential statistics were used for the data analysis. The statistical tools used include frequency table, multiple regression analysis, analysis of variance, correlation analysis. The study did not accommodate corporate entrepreneurship on Food and Beverages products in Nigeria, hence, the need for this study.

## **2.6 Conceptual Model for the Study**

The variables in this study are interrelated as shown in figure 2.6.1 below. A conceptual framework is an explanation of the relationships between the variables identified for the study. The purpose of the conceptual framework is to clarify concepts and propose relationships among the concepts in the study, provide a context for interpreting the study findings, explain observations and to encourage theory development that is useful in practice. According to Belousova, Gailly & Basso (2010), much research has been carried out in recent times on corporate entrepreneurship. Such attention is an important activity not only for a firm's health (Belousova *et al.*, 2010) but also for its profitability (Gapp & Fisher, 2007), growth (Antoncic & Antoncic, 2011) and its very survival (Pinchot, 2000; Kaplan 2012). However, the numerous factors that form corporate entrepreneurship research have not yet been fully exhausted and more attention is needed to fully understand how this phenomenon occurs (Belousova *et al.*, 2010; Kuratko, Ireland, Covin & Hornsby, 2005; Duxbury & Murphy, 2009) either by unintentional or deliberate acts. A conceptual model of corporate entrepreneurship is introduced here (figure: 2.6.1) to represent the various activities and stages of corporate entrepreneurship. This representation was provided in the form of a conceptual model of corporate entrepreneurship.

**Figure 1: Towards a More Comprehensive View of Corporate Entrepreneurship**



*Source: Author's Computation, 2017*

The conceptual framework of this study (Fig. 2.6.1) demonstrates the relationship between corporate entrepreneurship and organizational performance through the exploration of the combined direct effects of management support for corporate entrepreneurship, dimensions of corporate entrepreneurship, corporate entrepreneurship orientations and corporate entrepreneurship environment on five different levels of firm's performance such as creating nich market, sales growth, gaining market share, sustaining competitive advantage, improving employee innovation and adding value to stakeholders.

According to Antoncic & Hisrich (2001) corporate entrepreneurship plays a part in reinvigorating an organisation and positively affecting the firms' performance. Antoncic & Hisrich (2001) propose a model of corporate entrepreneurship which suggests that environmental factors and organisational support factors can lead to corporate entrepreneurship which positively affects firms' performance.

## **CHAPTER THREE**

### **METHODOLOGY**

#### **3.0 Introduction**

This chapter presented the methodology adopted in the conduct of this study including the research design, data collection methods, sampling and sampling techniques, population of the study, the research instruments and data analysis techniques.

#### **3.1 Research Design**

This study examined the effect of corporate entrepreneurship on the performance of selected food and beverages firms in South-west Nigeria using Cadbury Nigeria Plc., Honeywell Flour Mills of Nigeria Plc., Unilever Nigeria Plc., Nestle Food Plc., Nigeria Breweries Plc. and Guinness Nigeria Plc. as case study.

Survey design was adopted for this study as information needed was obtained directly from the respondents to established causal relationships between variables. Thus, it attempted to clarify how and why there is a relationship between two or more aspects of a situation or phenomenon. According to Saunders, Lewis & Thornhill (2009), survey research is about studying a situation or a problem in order to explain the relationships between variables directly from the sampled respondents. Hence survey design was used to examine and explain the relationship between the dependent variable (organizational performance) and independent variables - corporate entrepreneurship (management support for corporate entrepreneurship, dimensions of corporate entrepreneurship, corporate entrepreneurship orientations and corporate entrepreneurship environment).

The organizations selected for this study were the food and beverages companies among the 20 companies with the highest market value quoted in Nigerian Stock Exchange (Nigeria Bulletin, 2014). The companies are therefore, listed below:

1. Cadbury Nigeria Plc – Market Value: 150.3billion NGN

2. Union Bank of Nigeria Plc – Market Value:168.9 billion NGN
3. Flour Mills of Nigeria Plc – Market Value:186.1 billion NGN
4. TranscorpNigeria Plc– Market Value: 195.5billion NGN
5. Unilever Nigeria Plc – Market Value: 204.3billion NGN
6. Access Bank Plc – Market Value: 218.5billion NGN
7. Forte Oil – Market Value: 222.9 billion NGN
8. UBA Group – Market Value: 253.9 billionNGN
9. OANDO – Market Value: 259.4 billion NGN
10. Stanbic IBTC Holdings Plc– Market Value:260 billion NGN
11. Ecobank Transnational Incorporated–Market Value: 269.4 billion NGN
12. Guinness Nigeria– Market Value: 301.8billion NGN
13. LAFARGE WAPCO– Market Value: 333.2billion NGN
14. SEPLAT Petroleum– Market Value: 387.3billion NGN
15. First Bank Plc– Market Value: 509.1 billionNGN
16. Zenith Bank– Market Value: 786.5 billionNGN
17. Guaranty Trust Bank Plc.– Market Value:852 billion NGN
18. Nestle Plc.– Market Value: 911.6 billion NGN
19. Nigerian Breweries– Market Value: 1,300.7billion NGN
20. Dangote Cement – Market Value: 4,089.7billion NGN

This study adopted a statistical analysis of sets of completed questionnaire from respondents in order to test the stated hypotheses. After the analysis of responses from the respondents on the effect of corporate entrepreneurship on organizational performance, the result was empirically discussed. The major variables used in this study were corporate entrepreneurship (independent variable) and organization performance (dependent variable).

### 3.2 Population of the Study

The targeted population for this study included top and middle level staff of selected six Foods and Beverage companies located in South-west Nigeria. The total numbers of the population were shown in table 3.2.1.

**Table 3: Staff Strengths of the Selected Food and Beverages Companies**

<b>Companies</b>	<b>Staff Strengths</b>	<b>Source</b>
Cadbury Nigeria Plc.	1,797	<a href="http://www.moneyhub.net">www.moneyhub.net</a> , 2015 Lateef Jakande way, Agidingbi, Ikeja, Lagos, Nigeria, P.O. Box 164, Ikeja, Lagos, Nigeria
Nestle Food Plc.	2,294	<a href="http://www.nestle-cwa.com">www.nestle-cwa.com</a> , 2015 22-24, Industrial Avenue, Ilupeju, P.M.B. 21164, Ikeja, Lagos, Nigeria
Nigerian Breweries Plc.	3,195	Nigeria Breweries Plc. Audited results, 2014 1, Abebe Village Road, Iganmu, P.O. Box 545, Lagos, Nigeria
Flour Mills Plc. (Honeywell Flour Mills)	880	<a href="http://www.honeywellflour.com/2013_annualreport/">www.honeywellflour.com/2013_annualreport/</a> NPA Premises, 2 <sup>nd</sup> Gate Bye-pass, Tin-Can Island Port, Apapa, Lagos, Nigeria
Unilever Nigeria Plc	944	( <a href="http://www.unilevernigeria.com/aboutus/">www.unilevernigeria.com/aboutus/</a> ,2014) 1, Billing Way, Oregun, Ilegu, P.O. Box 1063, Ikeja, Lagos, Nigeria
Guinness Nigeria	1,433	( <a href="http://www.slideshare.net/mobile/olafusimicheal/guinness-nigeria-plc-annual-report-2014">http://www.slideshare.net/mobile/olafusimicheal/guinness-nigeria-plc-annual-report-2014</a> ) 24, Oba Akran Avenue, P.M.B. 21071, Ikeja, Lagos, Nigeria
<b>Total</b>	<b>10,543</b>	

Source: Field Survey, 2017

The justification for the selection of these companies is based on their inclusion in twenty (20) most valuable companies in Nigeria and because the study focused on food and beverage firms in Nigeria

### **3.3 Sample Frame, Sample Size and Sampling Technique**

Based on the scope of the study, only quoted food and beverages firms in South-West Nigeria were selected for the study. In order to identify these companies, the following procedure based on Capon, Farley & Hoenig (2000) and Gerwin & Barrowman (2002) were used: (1) search of online bibliographic databases using key words that referred to information system, and (2) manual search of food and beverages firms in South-West Nigeria.

The structure of the selected firms, classified the staff into three categories, that is, Top, middle and low levels management. The top management level is equivalent to the strategic level and comprises the Chief Executive Officer (C.E.O), Head of Departments and the Deputy Heads of Departments. The Senior Officer Level, which is the next level from the top is equivalent to the tactical level of management and comprises all the senior and middle level officers in all departments of the company. The senior and middle level officers are tasked with the responsibility of implementing policies made at the strategic level. Finally there are low level officers whose main duty is to carry out daily tasks which are routine and repetitive in the companies.

In selecting the sample size and securing representative responses, sample size formula developed by Krejcie and Morgan formula was used for the study. The formula is given thus:

$$n = \frac{X^2NP(1 - P)}{d^2 (N - 1) + X^2P (1 - P)}$$

Where

$n$  = sample size

$X^2$  = table value of Chi-Square @ d.f = 1 for 0.05 confidence level

$X^2 = 3.84$

$N$  = population size which is 10,543

$P$  = population proportion (assumed to be .50)

$d$  = degree of accuracy (expressed as 5%)

$$n = \frac{(3.84) (10,543) (0.5) (1 - 0.5)}{(0.05)^2 (10,543 - 1) + (3.84)(0.5) (1 - 0.5)}$$

$n = 370.539$

$n \approx 371$

Purposive sampling technique was used to select the sampled respondents. When developing a purposive sample, researchers use their special knowledge about some groups to select participants who represent their population. The researcher selected samples from the groups in order to ensure that certain types of respondents give their opinion on the effect of corporate entrepreneurship on their organizations.

### **3.4 Methods of Data Collection**

Data for this study were obtained through primary sources, that is, structured questionnaire administration. The questionnaire design is made of two (2) sections. The Section A is designed to collect the Personal Data (gender, age, marital status, educational qualification and department) of the respondents while Section B seeks to gather information to evaluate corporate entrepreneurship and organizational performance. The statements in the section B were framed using 5 Likert scale to show the degree of agreement or disagreement of respondents to questionnaire items on corporate entrepreneurship (management support for corporate entrepreneurship, dimensions of corporate entrepreneurship, corporate entrepreneurship orientations and corporate entrepreneurship environment) and organizational



performance (creating nich market, sustaining competitive advantage, employee innovation and sales growth). Questionnaires were personally delivered by the researcher for the simple reason that the respondents might not take the task serious if sent by mail.

### **3.5 Instrument for Data Collection**

The Corporate Entrepreneurship Assessment Instrument, also known as the CEAI developed by Hornsby, Kuratko& Zahra (2002) was adopted by this study. It is an instrument that can facilitate the enhancement of the crucial role that employees should play in corporate entrepreneurship activities (Heinonen&Toivonen, 2008; Hornsby, Holt &Kuratko, 2008). This role is enhanced when employees can become catalysts in corporate entrepreneurship activities, rather than mere silent followers. Using the CEAI could also help improve the entrepreneurial skills of individual employees, who are regarded as more important than other resources when environmental characteristics need to be pioneered (Montoro-Sánchez et al., 2009).

An evaluation tool such as the CEAI (Hornsby et al., 2002; Hornsby et al., 2008) can serve as a diagnostic device to identify the level of corporate entrepreneurial actions that already exist in an organization and to diagnose which actions are needed to improve corporate environmental characteristics. Such a tool could, for instance, identify possible disparities between the perceptions of employees and those of management concerning the intrapreneurial climate of an organization, which is essential, according to Marvel, Griffin Hebda, Vojak (2007). Furthermore, the CEAI provides a method to identify entrepreneurial limitations in organizations that could be destructive to the corporate entrepreneurial environment and demoralising to employees. It can also serve as tool to develop cultural elements and promote outcomes that could foster corporate entrepreneurship strategies for businesses (Ireland *et al.*, 2009), which could in turn lead to higher levels of general satisfaction (Duygulu&Kurgun, 2009).

### **3.6 Validity of Research Instrument**

Content validity was undertaken to ascertain whether the content of the questionnaire items were appropriate and relevant to the study purpose. Content validity indicates that the content reflects a complete range of the attributes under study and is usually undertaken by two or more experts (DeVon, Block, Moyle-Wright, Ernst, Hayden & Lazzara, 2007). To estimate the content validity of the Questionnaire items, the study clearly defined the conceptual framework of effect of corporate entrepreneurship on the performance of selected food and beverage firms in South Western Nigeria, by undertaking a thorough literature review and seeking expert opinion. Once the conceptual framework was established, eight purposely chosen experts in the areas of entrepreneurship and questionnaire design were asked to review the drafted 51-item statements to ensure they are consistent with the conceptual framework.

Each reviewer independently rated the relevance of each item on the questionnaire to the conceptual framework using a 5-point Likert scale (1= Strongly Disagreed, 2 = Disagreed, 3 = Undecided, 4 = Agreed, 5 = Strongly Agreed). The Content Validity Index (CVI) was then used to estimate the validity of the items (Lynn 2006). According to the CVI, a rating of three or four indicates the content is valid and consistent with the conceptual framework (Lynn, 2006). For example, if five of eight content experts rate an item as relevant (3 or 4) the CVI would be  $5/8=0.62$ , which does not meet the 0.87 (7/8) level required, and indicates the item should be dropped (Devon et al. 2007). All the items valid with CVIs ranging from 0.87 (7/8) to 0.100 (8/8) were retained, while the items with CVIs less than 0.87 (7/8) were removed.

### **3.7 Reliability of Instrument**

Once the validity procedures were completed, DeVonet *al.* (2007) revealed that the final version of the procedure was to assess its reliability. Reliability refers to the ability of a

questionnaire to consistently measure an attribute and how well the items fit together, conceptually. Although reliability is necessary, the studies carried out by Beanland, Schneider, LoBiondo-Wood & Haber (2009) and DeVonet *al.* (2007) established that it is not sufficient to validate an instrument, because an instrument may be reliable but not valid but it cannot be valid without being reliable.

Cronbach's alpha was computed for each subscale and was 0.979, which indicates a high correlation between the items and the questionnaire and is consistently reliable. This is shown in table 3.6.1

**Table 4:** Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	No of Items
.979	.983	351

Source: Field Survey, 2017

### 3.8 Methods of Data Analysis

The model formulated was analysed using multiple regression. Multiple linear regression model otherwise known as the multiple regression model is still the most widely used vehicle for empirical analysis (Wooldridge, 2004). Multiple regression analysis is more amenable to *ceteris paribus* analysis because it allows the user to explicitly control factors which simultaneously affect the dependent variable. Wooldridge (2004) also contends that multiple regression models can accommodate many regressors which may be correlated thus helping the user to infer causality where simple regression analysis would be misleading. Given this explanation, multiple regression was used by this study to analyze each hypothesis one to four with the aid of Statistical Package for Social Science (SPSS) version 21. These are shown below:

#### Hypothesis I

Ho<sub>1</sub>: Management support for corporate entrepreneurship does not affect organizational performance. This hypothesis is mathematically expressed thus:

$$Y_i = \beta_{1i}X_{1i} + \beta_{2i}X_{2i} + \beta_{3i}X_{3i} + \beta_{4i}X_{4i} + \beta_{5i}X_{5i} + \varepsilon \dots\dots\dots(1)$$

Where:

$Y_i$  = (dependent variable) organizational performance (creating nich market, Sustaining competitive advantage and employee innovation)

$X_{1i}$  = (independent variable) employee innovation

$X_{2i}$  = (independent variable) proactive personality

$X_{3i}$  = (independent variable) desire for autonomy

$X_{4i}$  = (independent variable) educational attainment

$X_{5i}$  = (independent variable) desire for internal locus of control

$\varepsilon$  = Error Terms

## Hypothesis II

Ho<sub>2</sub>: There is no significant effect of the dimensions of corporate entrepreneurship on performance of organizations. This hypothesis is mathematically expressed thus:

$$Y_i = \beta_{1i}X_{1i} + \beta_{2i}X_{2i} + \beta_{3i}X_{3i} + \beta_{4i}X_{4i} + \varepsilon \dots\dots\dots(2)$$

Where:

$Y_i$  = (dependent variable) organizational performance (creating nich market, sustaining competitive advantage and employee innovation)

$X_{1i}$  = (independent variable) innovation

$X_{2i}$  = (independent variable) risk taking

$X_{3i}$  = (independent variable) pro-activeness

$X_{4i}$  = (independent variable) strategic renewal

$\varepsilon$  = Error terms

### Hypothesis III

Ho<sub>3</sub>: Corporate entrepreneurship orientations have no significant effect on organizational performance. This hypothesis is mathematically expressed thus:

$$Y_i = \beta_{1i}X_{1i} + \beta_{2i}X_{2i} + \beta_{3i}X_{3i} + \beta_{4i}X_{4i} + \varepsilon \dots\dots\dots(3)$$

*Where:*

$Y_i$  = (dependent variable) organizational performance (creating nich market, sustaining competitive advantage and employee innovation)

$X_{1i}$  = (independent variable) strategic orientation

$X_{2i}$  = (independent variable) resource orientation

$X_{3i}$  = (independent variable) growth orientation

$X_{4i}$  = (independent variable) reward philosophy

$\varepsilon$  = Error terms

### Hypothesis IV

Ho<sub>4</sub>: There is no significant influence of the corporate entrepreneurship environment on organizational performance. This is mathematically expressed thus:

$$Y_i = \beta_{1i}X_{1i} + \beta_{2i}X_{2i} + \beta_{3i}X_{3i} + \beta_{4i}X_{4i} + \beta_{5i}X_{5i} + \varepsilon \dots\dots\dots(4)$$

*Where:*

$Y_i$  = (dependent variable) organizational performance (creating nich market, sustaining competitive advantage and employee innovation)

$X_{1i}$  = (independent variable) environmental dynamism

$X_{2i}$  = (independent variable) technological opportunity

$X_{3i}$  = (independent variable) environmental complexity

$X_{4i}$  = (independent variable) demand for new product

$X_{5i}$  = (independent variable) access to resources.

$\varepsilon$  = Error terms

### 3.9 Model Specification

The adopted variables for this study are mathematically expressed as:

PF&B =  $f(\text{Age, EduQual, WkExp, Size, ProP, OptEndrs, Des\_Aut, Innv, Int, Proac, StrRen, StrOrt, ResOrt, GthOrt, RewPh, Rew, EmpE, ObMsrs, FeedB})$

$$\begin{aligned} \text{PF\&B} = & \alpha + \beta_1 \text{Age}_{it} + \beta_2 \text{EduQual}_{it} + \beta_3 \text{WkExp}_{it} + \beta_4 \text{Size}_{it} + \beta_5 \text{MgtSpt}_{it} + \beta_6 \text{OptEndrs}_{it} + \\ & \beta_7 \text{Des\_Aut}_{it} + \beta_8 \text{Innv}_{it} + \beta_9 \text{RT}_{it} + \beta_{10} \text{Proac}_{it} + \beta_{12} \text{StrRen}_{it} + \beta_{13} \text{StrOrt}_{it} + \beta_{14} \text{ResOrt}_{it} + \\ & \beta_{15} \text{GthOrt}_{it} + \beta_{16} \text{RewPh}_{it} + \beta_{17} \text{Rew}_{it} + \beta_{17} \text{EmpE}_{it} + \beta_{17} \text{ObMsrs}_{it} + \beta_{17} \text{FeedB}_{it} + \varepsilon_{it} \end{aligned}$$

Where:

PF&B = Performance (creating inch market, sustaining competitive advantage and employee innovation) of Selected Food and Beverages Firms

Age = Average Age of employees in the Industry

EduQual = Educational Qualification of Staff

WkExp = Working Experience of Staff

Size = Sizes of Organization

ProP = Proactive Personality

Int = Internal Locus of Control

Des\_Aut = Desire for Autonomy

Innv = Innovation

RT = Risk Taking

Proact = Proactiveness

StrRen = Strategic Renewal

StrOrt = Strategic Orientation

ResOrt = Resource Orientation

GthOrt = Growth Orientation

RewPh = Reward Philosophy

EnvDyn = Environmental Dynamism

TecOp = Technological Opportunity

EnvCom = Environmental Complexity

FeedBack = Feedback

$\varepsilon$  = Error Terms



### 3.10 Relationship Matrix of Research Questions, Research Objectives, Research Hypotheses and Analytical Procedure

**Table 5: Relationship Matrix**

S/N	Research Questions	Research Objectives	Research Hypothesis	Method of Analysis
1.	Does Management support for corporate entrepreneurship affect organizational performance?	examine the effect of management support for corporate entrepreneurship on organizational performance;	Management supportfor corporate entrepreneurship do not affect organizational performance	<b>Multiple Regression</b>
2.	Is there any relationship between the dimensions of corporate entrepreneurship and performance of organizations?	examine the effect of the dimensions of corporate entrepreneurship on performance of organizations;	There is no significant effect of the dimensions of corporate entrepreneurship on performance of organizations.	<b>Multiple Regression</b>
3.	How do corporate entrepreneurship orientations affect organizational performance?	Determine how corporate entrepreneurship orientations affect organizational performance;	Corporate entrepreneurship orientations have no significant effect on organizational performance?	<b>Multiple Regression</b>
4.	Is there any significant influence of corporate entrepreneurship environment on organizational performance?	Assess the influence of the corporate entrepreneurship environment on organizational performance.	There is no significant influence of the corporate entrepreneurship environment on organizational performance	<b>Multiple regression</b>



### **3.11 Ethical Consideration**

The study has been designed to follow the laid down ethical standard in management sciences. The consent of the managers of the selected foods and beverages firms in South-west Nigeria was sought before distributing the questionnaire.

An ethical clearance to conduct the study was obtained from the University of Ilorin Ethical Review Committee. The findings will be published in both local and international journals.

## **CHAPTER FOUR**

### **DATA PRESENTATION AND ANALYSIS**

#### **4.0 Introduction**

This chapter deals with the presentation and analysis of data collected through structured questionnaire from respondents. Out of 371 questionnaires administered to the staff of the selected companies, 351 were completed and returned which represents 94.6% response rate. This analysis was based on 351 copies of questionnaires. Tabular presentation and interpretation of data on conceptual variables were also given attention. The last section covered the presentation and interpretation of estimated parameters from the regression and correlation models specified in Chapter three. From the models estimated, the research hypotheses formulated in Chapter one were tested to achieve the objectives of the study.

#### **4.1. Section A: Demographic Characteristics of the Respondents**

This section detailed out the demographic characteristics of the respondents measured by attributes such as age, gender, educational qualifications, level of experience in their working place and the likes. Here, each of these attributes was related to the concept of the study as it affects the variables measured. It is expedient to note that Corporate Entrepreneurship is abbreviated as CE in this study.

**Table 6: Demographic Characteristics of Respondents**

	Category	Frequency	Percentage
<b>Variable</b>			
<b>Gender</b>	Male	208	59.3%
	Female	143	40.7%
	<b>Total</b>	<b>351</b>	<b>100.0%</b>
<b>Age</b>	Less than 25 years	102	29.1%
	26 – 35 years	176	50.1%
	36 – 45 years	61	17.4%
	46 years and above	12	3.4
	<b>Total</b>	<b>351</b>	<b>100.0%</b>
<b>Educational Qualification</b>	SSCE	30	8.5%
	OND/NCE	37	10.5%
	HND/B.Sc.	60	17.1%
	MBA/ICA/Others	142	40.5%
	M.Sc./Ph.D.	82	23.4%
	<b>Total</b>	<b>351</b>	<b>100.0%</b>
<b>Working Experience</b>	Less than 5 years	68	19.4%
	6 – 10 years	53	15.1%
	11 – 15 years	112	34.8%
	16 years and above	108	30.8%
	<b>Total</b>	<b>351</b>	<b>100.0%</b>
<b>Position of Respondents</b>	Manager	145	41.3%
	Senior Planning Staff	135	38.5%
	Supportive Staff	48	13.7%
	Casual Staff	23	6.6

	<b>Total</b>	<b>351</b>	<b>100.0%</b>
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Source: Field Survey, 2017

Table 4.2.1 indicated that 59.3% of the respondents were male and 40.7% of them were female. This implies that more than half of the respondents were male compared to their female counterpart. According to Barbara & Associate (2015), male employee are given more opportunity in workplace because they are linear in thought process and narrower in their focus, so they are able to break down problems into their component parts and solve them.

Age group of the respondents was also presented in table 4.2.1. The result showed that 29.1% of respondents are under 25 years, 50.1% are within the ages of 26 – 35 years, 17.4% are within the ages of 36 – 45 years, and 3.4% are within the ages of 46 years and above. This implies that the selected firms have a largely homogenous, young workforce (26 – 45 years) and they have integrated this age group with the older employees to enhance companies' overall performance. With this, it simply implies that the future of the organisation is bright in the sense that the concept of corporate entrepreneurship is better executed and implemented with employees of younger age who still have years to stay in the company and drive the vision of the organisation.

Educational qualification of the respondents as shown in the table 4.2.1 revealed that 17.1 % hold at least bachelor's degrees because these degrees are necessary for entry into the managerial level in large organizations, 40.5% of the respondents hold MBA/ICAN/Others, 23.4% hold M.Sc/Ph.D, while only 19.0% hold between SSCE/OND/HND. This implies that respondents have prerequisite qualifications to respond to the study questionnaire, as it is generally assumed that tertiary education produces more skilled employees, who are able to lead their organizations more effectively and profitably. It is quite understandable that education promotes core task performance by providing individuals with more declarative and procedural knowledge with which they can complete their tasks successfully.

Concerning the importance of years of experience of respondents with the selected companies, the study acknowledged that employees of the selected companies have spent at least minimum of 2 years with companies. 19.4% of the respondents have less than 5 years working experience, 15.1% have 6 – 10 years working experience, 34.8% have 11 – 15 years working experience and 30.8% have 16 years and above working experience. This implies that respondents have accumulated adequate work experience to provide tacit and practical knowledge, less frequently provided by formal education. When coupled with the in-depth, analytical knowledge provided by formal education, work experience may enhance job performance even further. In addition, the knowledge and skills necessary for effective job performance are likely to be strengthened and sharpened over years of service.

Majority of the respondents fall within the managerial cadre and senior planning staff which are needed to carry out the responsibility of corporate entrepreneurship in the organisation. With this, it implies that the sampled respondents were the right target audience needed for this study.

#### 4.2. Section B: Key issues related to the concepts

The variables of the study were analysed in relation with the concepts of the study, each of the key variables were broken down into different dimensions for thorough scrutiny to achieve the research objectives.

**Table 7: Issues related to Management Support**

S/N	Management support		F	%
1	My organization is quick to use improved work methods that are developed by workers	SD	33	9.4
		D	30	8.5
		U	50	14.2
		A	102	29.1
		SA	136	38.7

2	An employee with a good idea is often given free time to develop that idea	SD	30	8.5
		D	37	10.5
		U	60	17.1
		A	142	40.5
		SA	82	23.4
3	Those employees who come up with innovative ideas on their own often receive management encouragement for their activities.	SD	68	19.4
		D	52	14.8
		U	58	16.5
		A	55	15.7
		SA	118	33.6
4	A promotion usually follows for the development of new and innovative ideas	SD	18	5.1
		D	22	6.3
		U	58	16.5
		A	103	29.3
		SA	150	42.7
5	The level of entrepreneurial behaviours displayed within the organization has strongly influenced the performance of my organization	SD	-	-
		D	49	14.0
		U	63	17.9
		A	88	25.1
		SA	151	43.0
	<b>Total</b>		1755	100

Source: Field Survey, 2017

The concept of innovation is encouraged by the organisation because there is quick adoption and practice of improved work methods that are developed by workers. This is supported by 67.8% of the respondents. The implication of this is that employee's tend to

repeat a behaviour that is rewarded by the organisation which is capable of promoting initiatives thereby encouraging the concept of corporate entrepreneurship.

The concept of initiative is mostly promoted if employees were given free hand to develop good ideas that is profitable to the achievement of the organisational goals and objectives. This is supported by 63.9% of the respondents. The implication of this is that, it makes the employees to have a sense of belonging and relevant in the organisation and most often, it serves as a motivation to generate and contribute new and good ideas that are beneficial to the organisation.

Motivation and encouragement from management for innovative idea spur the employees to perform better in their contribution to the organisational goal and objectives. This is indicated by 49.3% of the total respondents. Appreciating innovative ideas through reward, compensation and benefits of the initiator of the ideas brings about talent development which is a subset of needed ingredients for corporate entrepreneurship.

Innovative and profitable ideas initiated by employees attract and earn them promotion to another level of career in the organisation. This is supported by 72.0% of total respondents. With this, employees who wish to be promoted will be motivated to develop new ideas that will be profitable to the organisations. This keeps employees on their toes in search of talent development to the overall success of the organisation.

The organisation that provides support for their employees to initiate and develop new ideas always progress and achieve more in terms of their set goals and objectives. 68.1% of the total respondents' agreed to this assertion. The implication of this is that the individual performance in the organisation sum up to what is regarded as organisational performance. That is, employees' performance is a function of organisational performance.

**Table 8: Issues related to Opportunity endorsement**

S/N	Opportunity endorsement		F	%
1	opportunity recognition and opportunity exploitation are very important for firm's survival and growth	SD	40	11.4
		D	40	11.4
		U	52	14.8
		A	108	30.8
		SA	111	31.6
2	Taking up opportunities regardless resources under control	SD	18	5.1
		D	27	7.7
		U	70	19.9
		A	71	20.2
		SA	165	47
3	Idea existence in opportunity seeking and taking up	SD	29	8.3
		D	20	5.7
		U	25	7.1
		A	129	36.8
		SA	148	42.2
	Total		1053	100

Source: Field Survey, 2017

The continuous existence and survival of any organisation depend on the available opportunity which it can recognise and exploit to its own advantage. This is supported by 62.4% of the total respondents. This implies that opportunity recognition and exploitation are very important to the organisational growth and survival in a world of stiff competition where organisations compete for survival.

Taking up opportunities regardless of resources under control in the organisation improve organisational performance. This is supported by 67.2% of the total respondents. This implies that entrepreneurs are risk takers who irrespective of the available resources



forge ahead with the belief that success is attainable with perseverance, dedication and hardworking. The same is applicable to the organisation that is ready to take a calculated risk on opportunity identified.

Opportunity does not just avail itself but most times, it takes effort in seeking for them for maximum usage for the organisational benefit towards achieving the stated goals and objectives. 79.0% of the total respondents shared this view with the belief that idea existence in opportunity seeking and taking up requires cognitive effort towards achieving stated goal and objectives in the organisation.

**Table 9: Issues related to Desire for autonomy**

S/N	Desire for autonomy		F	%
1	Employees are granted the autonomy to use personal discretion in making non-routine decisions	SD	17	4.8
		D	34	9.7
		U	27	7.7
		A	101	28.8
		SA	172	49.0
2	I feel that I'm my own boss and do not have to double check all my decisions with someone else	SD	34	9.37
		D	42	12.0
		U	42	12.0
		A	108	30.8
		SA	125	35.6
3	This organization provides the chance to be creative and try my own methods of doing the job	SD	29	8.3
		D	19	5.4
		U	76	21.7
		A	59	16.8
		SA	168	47.9
4	It is basically my own responsibility to decide how my job	SD	25	7.1

	gets done	D	40	11.4
		U	52	14.8
		A	108	30.8
		SA	126	35.9
5	I have much autonomy on my job and am left on my own to do my own work	SD	25	7.1
		D	37	10.5
		U	62	17.7
		A	93	26.5
		SA	134	38.2
	Total		1755	100

Source: Field Survey, 2017

The analysis in the table 4.4 revealed that employees are granted the autonomy to use personal discretion in making non routing decisions. This is supported by 77.8% of the total respondents. The implication of this is that bureaucracy should be downplayed in a way that will encourage employees' personal discretion in making non-routine decisions based on the situation that surrounds them as at the time of making such decision. This is necessary as Fayol's principle of authority and responsibility detailed out that, in a case where responsibility is given, authority to carry out such responsibility must also be attached.

The concept of corporate entrepreneurship grooms employees to be self dependent and take decisions on their own. This is supported by 66.4% of total respondents. This implies that employees are given autonomy to act in a way that will be beneficial to the organisation as well as the employee themselves. Though, care should be taken in term of the autonomy to be given to employees so as not to misuse the opportunity.

The freedom to use employees' judgment as rated by the respondents is 64.7%. This simply implies that, employees were given the opportunity to execute their judgement

independently without following stringent policies. This promotes entrepreneurial ability in the employees.

**Table 10:** Key issues related to Innovation

S/N	Innovation		F	%
1	Many top managers have been known for their experience with the innovative process	SD	1	3
		D	28	8.0
		U	91	25.9
		A	111	31.6
		SA	120	34.2
2	New ideas tend to receive quick go/no go decision from management in this company	SD	35	10.0
		D	29	8.3
		U	57	16.2
		A	79	22.5
		SA	151	43.0
3	Annual performance appraisals in the company include an evaluation of employee innovativeness	SD	13	3.7
		D	19	5.4
		U	76	21.7
		A	99	28.2
		SA	144	41.0
4	If you are not innovative on the job, you cannot get ahead in this company	SD	33	9.4
		D	24	6.8
		U	58	16.5
		A	100	28.5
		SA	136	38.7
5	Individuals with successful innovative projects receive additional rewards and compensation beyond the standard	SD	36	10.3
		D	44	12.5

	reward system for their ideas and effort	U	33	9.4
		A	93	26.5
		SA	145	41.3
	Total		1755	100

Source: Field Survey, 2017

Innovative ideas must be continuous and must not be one shot approach or cadre specific but must cut across all managerial levels for effective extractions of ideas. 65.8% of the sampled respondents shared this opinion that many top managers have been known for their experience with the innovative process. This ought not to be as the process must be all encompassing. 65.5% of the sampled respondents believed that new ideas tend to receive quick go/no go decision from management in their company based on the quality of the idea, the feasibility report and availability of resources.

Annual performance appraisals in the company include an evaluation of employees' innovativeness and this is supported by 69.2% of the total sampled respondents. Inclusion of employees' innovativeness spurs most employees to be innovative conscious and contribute their quota to the overall organisational performance. This also tells on their promotion in the organisation as supported by 67.2% of the total respondents sampled. 67.8% of the total sampled respondents agree that individuals with successful innovative projects receive additional rewards and compensation beyond the standard reward system for their ideas and effort. This will no doubt, promote generation and development of innovative ideas in the organisation.

**Table 11:** Issues related to Risk taking

S/N	Risk taking		F	%
1	Management allows new knowledge to be created, captured, shared and implemented.	SD	61	17.4
		D	45	12.8
		U	31	8.8
		A	79	22.8
		SA	135	38.5
2	Significant resources are committed into unknown but potentially profitable ventures	SD	-	-
		D	26	7.4
		U	53	15.1
		A	160	45.6
		SA	112	31.9
3	People are often encouraged to take calculative risks with ideas	SD	11	3.1
		D	7	2.0
		U	58	16.5
		A	105	29.9
		SA	170	48.4
4	Individuals risk takers are often recognized for their willingness for their willingness to champion new projects, whether eventually successful or not	SD	26	7.4
		D	15	4.3
		U	79	22.5
		A	117	33.3
		SA	114	32.5
5	Innovation and risk taking are core values in this company	SD	55	15.7
		D	44	12.5
		U	57	16.2
		A	85	24.2

		SA	110	31.3
	Total		1755	100

Source: Field Survey, 2017

Risk taking ability of the management in corporate entrepreneurship allows new knowledge to be created, captured, shared and implemented. This helps the employees in developing new and creative ideas. This is supported by 61.3% of the sampled respondents.

In a case where the idea is lucrative and found worthy of investment, significant resources are committed into unknown but potentially profitable ventures. This is supported by 77.5% of the sampled respondents. It implies that, profitable ideas will never be dropped but received significant attention to contribute to development of organisations' strategic business unit (SBUs)

Typical corporate entrepreneurship organisations always encourage employees to take calculative risks with ideas. This assertion is supported by 78.3% of the sampled respondents. This will reduce the consequences associated with the risk of failure.

Individuals risk takers are often recognized for their willingness to champion new projects, whether eventually successful or not in the organisation. 65.8% of the sampled respondents attests to this and by implication, it implies that irrespective of the outcome of the idea, employees are always encouraged for taking innovative giant steps. Innovation and risk taking are core values of any organisation that encourages corporate entrepreneurship. This assertion is supported by 55.5% of the sampled respondents with the view that, for any organisation that is striving towards continuity and survival, then, innovation and risk taking should be included in their core values.

**Table 12: Key issues related to Reward**

S/N	Reward		F	%
1	The rewards I received are dependent upon my innovative on the job	SD	35	10.0
		D	67	19.1

		U	45	12.8
		A	113	32.2
		SA	91	25.9
2	The top management provides the resources and incentives required by entrepreneurial teams to undertake a project	SD	47	13.4
		D	24	6.8
		U	18	22.2
		A	75	21.4
		SA	127	36.2
3	Management allows new knowledge to be created, captured, shared and implemented.	SD	34	9.7
		D	28	8.0
		U	100	28.5
		A	46	13.1
		SA	143	40.7
4	This company definitely rewards employees who take calculated risks and innovation	SD	18	5.1
		D	27	7.7
		U	70	19.9
		A	71	20.2
		SA	165	47.0
5	My manager helps me get my work done by removing obstacles and roadblocks	SD	28	8.0
		D	57	16.2
		U	91	25.9
		A	111	31.6
		SA	64	18.2
	Total		1755	100

Source: Field Survey, 2017

The principle and theory of equity are two sided; the way employees view his reward in relation to his/her input and the way he perceives his compensation in relation to the other employees in a similar organisation in the same industry. Input is processed to output, this implies that employees will be willing to contribute more in the organisation if he perceives

his output as being fair and reasonable to his input. In the same manner, employee that is rewarded for his innovative ideas will be willing to contribute more next time he/she is given the opportunity to do so. This view is in line with the opinion of 58.1% of the total sampled respondents.

Creative ideas on its own are not an end in itself but a means to an end. Such ideas must receive management attention and support before it can materialize. Management must provide the resources and incentives required by entrepreneurial teams to undertake a viable project. 57.6% of the respondents agree to this statement.

Management allows new knowledge to be created, captured, shared and implemented (i.e. 53.8); Organisation definitely rewards employees who take calculated risks and innovation (i.e. 67.2%); and the management helps employees get their work done by removing obstacles and roadblocks (i.e. 49.8%). The implication of these is that there is adequate reward for innovative ideas from employees.



**Table 13: Key issues as relate to Proactiveness**

S/N	Proactiveness		F	%
1	Management usually loud the motion “Be the first one in the market”	SD	94	26.8
		D	45	12.8
		U	30	8.5
		A	77	21.9
		SA	105	29.9
2	There is flat and flexible hierarchical structure to encourage proactiveness	SD	24	6.8
		D	26	7.4
		U	52	14.8
		A	116	33.0
		SA	133	37.9
3	Management allows employees to act freely and be able to explore new ideas that can create competitive advantage.	SD	3	.9
		D	4	1.1
		U	56	16.0
		A	103	29.3
		SA	185	52.7
4	The importance of being a fast-mover or pioneer has been frequently emphasized in the organization.	SD	-	-
		D	4	1.1
		U	96	27.4
		A	127	36.2
		SA	124	35.3
	Total		1404	100

Source: Field Survey, 2017

It is expedient for any organisation that wants to survive in the face of stiff competition to be proactive rather than being reactive. An organisation that is reactive may always lag behind in major decision which will make it to be a follower rather than being the

market leader. Management usually loud the motion “Be the first one in the market”, this assertion is supported by 51.8% of the total respondents. This shows that for any organisations that want to be innovatively inclined must be proactive and lead in major market decision in their industry.

Aside from being proactive, it is also important that there is flat and flexible hierarchical structure to encourage proactiveness within the organisation. 70.9% of the total sampled respondents also agree with this statement. A rigid structure serve as an impediment to effective pro-action.

Organisational capability means the ability of the organisation to use its strength to overcome its weaknesses, that is, taking advantage of their strength to overcome their weaknesses. Management allows employees to act freely and be able to explore new ideas that can create competitive advantage. This is supported by 82.0% of the total respondents sampled.

The importance of being a fast-mover or pioneer has been frequently emphasized in the organization. This assertion is supported by 71.5% of the total sampled respondents. The implication of this is that it is essential for organisations to be proactive.

**Table 14: Related issues to Growth Orientation**

S/N	Growth Orientation		F	%
1	The direction towards growth is high in this company	SD	51	14.5
		D	29	8.3
		U	57	16.2
		A	79	22.5
		SA	135	38.5
2	Being the biggest in the shortest period of time	SD	33	9.4
		D	24	6.8
		U	59	16.8
		A	89	25.4

		SA	146	41.6
3	Creating growth culture, informing workers that growth is the ultimate goal	SD	45	12.8
		D	56	16.0
		U	61	17.4
		A	99	28.2
		SA	90	25.6
4	Employees are often reminded that growth is the ultimate goal of the organization	SD	42	12.0
		D	30	8.5
		U	37	10.5
		A	133	37.9
		SA	109	31.1
	Total		1404	100

Source: Field Survey, 2017

It is glaring that profit is not only the major objective of the organisation, continuity, survival, growth and expansion among others tend to be other objectives. The quest for the organisational growth and expansion necessitates the need for innovative ideas to cater for the societal needs in terms of goods and services. Hence, the direction towards growth in the selected organisation, this assertion is supported by 61.0% of the total respondents sampled.

Creating growth culture, informing workers that growth is the ultimate goal (53.8%); and employees are often reminded that growth is the ultimate goal of the organization (69.0%). This is necessary for organisational growth and expansion which is needed for growth and survival. Creativity, innovation and idea generation and implementation are necessary for organisational growth.

**Table 15: Key issues as relate to Employees Empowerment**

S/N	Employees Empowerment		F	%
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1	Management engage in, and support new ideas, uniqueness, experimentation and creative process	SD	63	17.9
		D	62	17.7
		U	66	18.8
		A	108	30.8
		SA	52	14.8
2	The management provides resources for a project after thorough examination of its feasibility	SD	1	.3
		D	22	6.3
		U	85	24.2
		A	57	16.2
		SA	186	53.0
3	Employees in my organization are rewarded for creation of additional value through generation of new ideas	SD	52	14.8
		D	47	13.4
		U	71	20.2
		A	140	39.9
		SA	41	11.7
4	My organization adopts both on-the-job and off-the-job training in developing its employees' professional skills	SD	10	2.8
		D	5	1.4
		U	38	10.8
		A	145	41.3
		SA	153	43.6
	Total		1404	100

Source: Field Survey, 2017

The need to empower employees in performing their assigned duty is paramount in encouraging unique ideas and creativity in them. This will in turn promote corporate entrepreneurship with the focus on survival and continuity of the organisation in the face of

stiff competition. 45.6% of the total respondents. This implies that an empowered employee tends to be more productive.

In the view of the sampled respondents, 69.2% of the total responses gathered support that the management of their organisation provides resources for a project after thorough examination of its feasibility. This also encourages more innovative ideas from the employees to the development and achievement of organisational goal and objectives.

Employees in the organizations are rewarded for creation of additional value through generation of new ideas and 50.6% of the total respondents sampled support this assertion. The implication of this is that, one good turn deserves another. The motivated employees through creative ideas will be willing to contribute more at any opportunity available since his action would be bountifully rewarded.

Training and development are expedient for continuous improvement and skills development of the employees. This will expose them to a new way of doing things, changes in technological innovations, talent search, talent development and knowledge management. 85% of the sampled respondents agree that their organization adopts both on-the-job and off-the-job training in developing its employees' professional skills. This implies that, knowledgeable and up to date employees contribute significantly to the achievement of organisational goal and objectives.

**Table 16:** Key issues as relate to Strategic renewal

S/N	Strategic renewal		F	%
1	Management engage in, and support new ideas, uniqueness, experimentation and creative process that may result in new products, services or technological process.	SD	-	-
		D	49	14.0
		U	63	17.9
		A	88	25.1
		SA	151	43.0
2	Significant resources are committed into unknown but	SD	18	5.1

	potentially profitable ventures	D	22	6.3
		U	58	16.5
		A	103	29.3
		SA	150	42.7
	Total		702	100

Source: Field Survey, 2017

Organisations striving towards continuity and survival must not be rigid in their approach and be ready to engage in, and support new ideas, uniqueness, experimentation and creative process that may result in new products, services or technological process to remain competitive in their industry. 68.1% of the total respondents sampled shared the same opinion. This implies that strategic renewal is essential for promoting entrepreneurship culture among the employees.

Entrepreneurs are risk takers but most of the time, they take calculated risk to minimize the failure rate and of the total respondents, 45.8% of the them agree that significant resources are committed into unknown but potentially profitable ventures in their organisation meaning that corporate entrepreneurship required taking a calculated risk not just committing funds to any juicy ideas that looks lucrative.

**Table 17: Related issues to Feedback**

S/N	Feedback		F	%
1	The use of vertical and horizontal communication is highly encouraged within the organization	SD	68	19.4
		D	52	14.8
		U	58	16.5
		A	55	15.7
		SA	118	33.6
2	The organization has a well-established communication with people inside and outside the organization.	SD	29	8.3
		D	20	5.7

		U	25	7.1
		A	129	36.8
		SA	148	42.2
	Total		702	100

Source: Field Survey, 2017

The nature of man requires that man must relate and communicate with one another. Communication must emanate from one person to the other to achieve the intended purpose. Every communication has its own goal and it can flow from the superior to subordinate or the other way round. Communication through vertical and horizontal is supported by 49.3% of the total respondents. This implies that free flow of communication within the organisation needs to be improved to ensure clear goals and objectives which will help the employees in achievement of set goals as the vision of the organisations is clear to everyone to pursue. The communication within the organisation is not sufficient for the achievement of goal alone as organisations do not exist in isolation, that is, the existence of the organisation is to meet societal needs of goods or services. The communication between organisation and the key stakeholders must be perfect. This flow in line with the view of 79% of the total respondents sampled.

#### 4.3. Section C: Cross Tabulation

The demographic characteristics were cross tabulated with the key variables of the study to determine the association and relationship that exist between the sampled respondents' attributes and the conceptual issues of the study.

**Table 18:** Cross Tabulation

##### **Gender \* Employee innovation**

		Employee Innovation						
		SD	D	U	A	SA	TOTAL	

<b>Gender</b>	Male	Count	56	32	40	33	47	208	Pearson $X^2 = 26.471^a$ Pearson R = .187 Spearman R = .187 Sig. = .000
		Expected count	46.2	32.0	29.0	45.0	55.7	208.0	
	Female	Count	22	22	9	43	47	143	
		Expected count	31.8	22.0	20.0	31.0	38.3	143.0	
<b>Total</b>		Count	78	54	49	76	94	351	
		Expected count	78.0	54.0	49.0	76.0	94.0	351.0	

#### Age \* Creating niche

			Creating niche						
			SD	D	U	A	SA	TOTAL	
Age	18 - 25yrs	Count	21	21	19	32	9	102	Pearson X <sup>2</sup> = 37.614 <sup>a</sup>  Pearson R = .156  Spearman R= .190  Sig. = .000
		Expected count	14.8	21.5	14.5	27.3	23.8	102.0	
	26 – 35yrs	Count	25	35	26	44	46	176	
		Expected count	25.6	37.1	25.1	47.1	41.1	176.0	
	36- 45yrs	Count	4	11	5	17	24	61	
		Expected count	8.9	12.9	8.7	16.3	14.3	61.0	
	42yrs>	Count	1	7	0	1	3	12	
		Expected count	1.7	2.5	1.7	3.2	2.8	12.0	
Total		Count	51	74	50	94	82	351	
		Expected count	51.0	74.0	50.0	94.0	82.0	351.0	

#### Educational Qualification \* Sustaining competitive advantage

		Sustaining Competitive Advantage	
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		SD	D	U	A	SA	TOTAL		
Educational Qualification	WAEC	Count	0	0	0	9	21	30	Pearson X <sup>2</sup> = 123.833 <sup>a</sup>  Pearson R =- .316  Spearman R= -.271  Sig. = .000
		Expected count	6.3	6.2	4.3	6.2	7.0	30.0	
	OND	Count	0	8	10	8	11	37	
		Expected count	7.8	7.6	5.3	7.7	8.6	37.0	
	BSC	Count	9	29	10	8	4	60	
		Expected count	12.6	12.3	8.5	12.5	14.0	60.0	
	MBA	Count	30	30	16	30	36	142	
		Expected count	29.9	29.1	20.2	29.5	33.2	142.0	
	PHD	Count	35	5	14	18	10	82	
		Expected count	17.3	16.8	11.7	17.1	19.2	82.0	
Total	Count	74	72	50	73	82	351		
	Expected count	74.0	72.0	50.0	73.0	82.0	351.0		
Management Level * Employee innovation									
		Employee Innovation							
		SD	D	U	A	SA	TOTAL		
Level	Top	Count	50	7	8	54	34	153	Pearson X <sup>2</sup> = 149.061 <sup>a</sup>  Pearson R = .080  Spearman R= .077  Sig. = .152
		Expected count	34.0	23.5	21.4	33.1	41.0	153.0	
	Middle	Count	28	37	9	21	39	134	
		Expected count	29.8	20.6	18.7	29.0	35.9	134.0	
	Others	Count	0	10	32	1	21	64	
		Expected					17.		

	count	14.2	9.8	8.9	13.9	1	64.0		
Total	Count	78	54	49	76	94	351		
	Expected count	78.0	54.0	49.0	76.0	94.0	351.0		
Position of the respondent * Creating niche									
		Creating Inch							
		SD	D	U	A	SA	TOTAL		
Position	Manager	Count	29	43	29	37	7	145	Pearson X <sup>2</sup> = 118.026 <sup>a</sup>  Pearson R = .124
		Expected count	21.1	30.6	20.7	38.8	33.9	145.0	
	Senior	Count	11	10	10	37	67	135	Spearman R= .209  Sig. = .020
		Expected count	19.6	28.5	19.2	36.2	31.5	135.0	
	Support	Count	7	15	11	7	8	48	
		Expected count	7.0	10.1	6.6	12.9	11.2	48.0	
	Casual	Count	4	6	0	13	0	23	
		Expected count	3.3	4.8	3.3	6.2	5.4	23.0	
	Total	Count	51	74	50	94	82	351	
		Expected count	51.0	74.0	50.0	94.0	82.0	351.0	
Length of service * Sustaining Competitive advantage									
		SD	D	U	A	SA	TOTAL		

<b>Length</b>	1-5yrs	Count	24	21	0	14	9	68	Pearson $\chi^2 = 78.079^a$ Pearson R = .314 Spearman R = .324 Sig. = .000
		Expected count	14.3	13.9	9.7	14.1	15.9	68.0	
	6-10yrs	Count	8	18	13	13	1	53	
		Expected count	11.2	10.9	7.5	11.0	12.4	53.0	
	11-15yrs	Count	31	24	21	13	33	122	
		Expected count	25.7	25.0	17.4	25.4	28.5	122.0	
	16yrs>	Count	11	9	16	33	39	108	
		Expected count	22.8	22.2	15.4	22.5	25.2	108.0	
<b>Total</b>		Count	74	72	50	73	82	351	
		Expected count	74.0	72.0	50.0	73.0	82.0	351.0	

Source: Field Survey, 2017

The cross tabulation above showed the association between the respondents' gender and employees' innovation. The distribution of the respondents revealed that male respondents are more innovative than their female counterparts. This is because men seem to be focused, narrow minded and determined to achieve success despite all odds. The Pearson chi square of (26.471<sup>a</sup>) showed great association between gender and employee innovations. The Pearson correlation of (18.7%) also showed a positive correlation between gender and employee innovation. Likewise, Spearman correlation showing 18.7% with p-value less than 0.000 which is less than 0.05 ( $p < 0.05$ ), this implies that there is significant association and positive correlation between gender and employee innovation.

The age of the sampled respondents was cross tabulated with creating niche in the organisation. The analysis revealed that the younger age of 26 – 35 years create more niche in the organisation than any other age group. This implies that there is strong association

between age group and creating of niche in the organisation, this may be as a result of the fact that they are young, energetic, versatile and volatile. 18 – 25yrs of the sampled respondents proved this assertion with chi square of 37.614 which is greater than the chi square tabulated. The Pearson correlation of 15.6% and Spearman correlation of 19%, with a p-value of 0.000, this implies that, there is a positive correlation between sampled age of respondents and their ability to create niche in the organisation.

Education is another attribute that influenced employee in term of sustaining competitive advantage. The analysis revealed that attainment of first degree and above influence the ability of the employees to the sustainable competitive advantage with chi – square of 123.833, Pearson correlation of -31.6% and Spearman correlation of -27.1% with a p value of 0.000. Interestingly, there is a negative association between educational qualifications and the sustaining competitive advantage of the organisation.

Expectations are always very high based on the managerial level of the organisation and the employee innovation. The findings revealed that top level management contribute significantly to the generation of ideas and initiate new things within the organisations than other managerial levels. The chi square gives a 149.061 which show a high association between the managerial level and employee innovation while the Pearson correlation and Spearman correlation show 8% and 7.7% respectively with a p-value of 0.152 which is greater than 0.05. The implication of this is that, there is high association between managerial level of the sampled respondents but no correlation between managerial level and employees' innovation. This means that, the expectations is always very high concerning top level management when it comes to innovation but most times such expectation were dashed and never come to reality.

The position occupied in the organisation is also responsible for the creation of niche within the organisation. The findings revealed that managerial position tends to create more

niches for the organisation than any other position which is followed by the senior staff of the organisation. With this, there is a clear association between the position occupied within the organisation and the creating of niche for organisational success. This is supported by the Pearson correlation of 12.4% and Spearman correlation of 20.9% with a p-value of 0.020 which is less than 0.05. This implies that there is positive correlation between employees' position and creating of niche in the organisation.

Experiences are acquired over time in the organisation on the best way to do things. The findings revealed that the more employees stayed in the organisation the better in term of sustaining competitive advantage in the organisation. The experienced employees understand the goal, mission and vision of the organisation better and strived to sustain its competitive advantage in the industry. The chi square revealed a figure of 78.079; Pearson correlation of 31.4%; and Spearman correlation of 32.4% with a p-value of 0.000 which is greater than 0.05.

#### **4.4. Section D: Test of Hypotheses**

The hypotheses formulated earlier in chapter one were tested to nullify or ascertain and validate the assertion. Due to the number of factors involved, factor analysis was carried out for the extraction of proxy and variables used to test the relationship between the construct and the predictor. The results of the factor analysis were shown in the appendix and the extracted variables were used in each case.

**Table 19:** Regression Matrix

Independent Variables	Statistics	Dependent Variables				
		Creating Nich Market	Sales Growth	New Internal Process	Add Values for Stakeholders	New Product/ Services
Managment Support						
Employee Innovation	R Square	.231**	.452**	.320**	.267**	.412**
	Sig. Level	.000	.000	.000	.000	.000
Proactive Personality	R Square	.315**	.365**	.218**	.197**	.144**
	Sig. Level	.000	.000	.004	.001	.000
Employee Autonomy	R Square	.063	.107*	.098	.077	.142
	Sig. Level	.055	.045	.057	.061	.055
Educational Attainment	R Square	.265**	.341**	.243**	.118*	.227**
	Sig. Level	.000	.000	.005	.040	.000
Internal Locus of Control	R Square	.175**	.247**	.104**	.128**	.152**
	Sig. Level	.000	.000	.002	.000	.000
Dimensions of Corp Ent						
Innovation	R Square	.147**	.473**	.186**	.301**	.270**
	Sig. Level	.003	.000	.000	.010	.000
Risk Taking	R Square	.080	.124	.087	.008	.071
	Sig. Level	.056	.892	.354	.543	.063
Pro-activeness	R Square	.335**	.283**	.175*	.213**	.117**
	Sig. Level	.000	.000	.021	.001	.000
Strategic Renewal	R Square	.131**	.211**	.094**	.109**	.128**
	Sig. Level	.000	.000	.000	.000	.000
Corp. Entr. Orientation						

Strategic Orientation	R Square	.144*	.165**	.116**	.078**	.047**
	Sig. Level	.020	.000	.008	.000	.000
Resources Orientation	R Square	.077**	.126**	.120**	.035**	.057**
	Sig. Level	.000	.000	.000	.000	.000
Growth Orientation	R Square	.128**	.207**	.079**	.112**	.210**
	Sig. Level	.010	.000	.001	.000	.000
Reward Philosophy	R Square	.009	.034	.070	.115	.092
	Sig. Level	.115	.084	.472	.252	.054
Entrepreneurial Environ.						
Enviromental Dynamism	R Square	.127**	.220**	.126*	.301**	.183*
	Sig. Level	.001	.003	.032	.000	.030
Techno. Opportunities	R Square	.172**	.119**	.105**	.260**	.312**
	Sig. Level	.000	.000	.001	.000	.000
Environmental Complex.	R Square	.210**	.332**	.183**	.115**	.102**
	Sig. Level	.005	.000	.000	.000	.000
Demand for New Product	R Square	.202*	.123*	.289**	.073*	.120**
	Sig. Level	.032	.041	.000	.027	.000
Access to Resources	R Square	.230**	.304**	.132**	.129**	.192**
	Sig. Level	.000	.000	.010	.000	.000

\*\* Regression is Significant at the 5% Level

Source: Field Survey, 2017.

**Regression Matrix:** The findings revealed that employee innovation was significant to creating nich market, sales growth, new internal process, add values for stakeholders and new product or services ( $R^2=0.231; 0.452; 0.320; 0.267; 0.412, p<0.05$ ) respectively. Furthermore, study findings showed that proactive personality was significant to creating nich market (0.315), sales growth (0.365), new internal process (0.218), add values for stakeholders (0.197) and new product or services (0.144) at  $p<0.05$ . Again, another finding revealed that employee autonomy was insignificant to all the organizational performance parameters and



further study indicated that educational attainment was significant to creating nich market (0.265), sales growth (0.341), new internal process (0.243), add values for stakeholders (0.118) and new product or services (0.227) at  $p < 0.05$ . Also, a study revealed that internal locus of control was significant to creating nich market (0.175), sales growth (0.247), new internal process (0.104), add values for stakeholders (0.128) and new product or services (0.152) at  $p < 0.05$ . This implied that an increase in the management support for employee innovation, proactive personality and educational attainment, excluding employee autonomy results in an increase in all dependent variables of the study.

Further findings revealed that innovation was significant to creating nich market (0.147), sales growth (0.473), new internal process (186), add values for stakeholders (0.301) and new product or services (0.270) at  $p < 0.05$ . Furthermore, study findings showed that proactiveness was significant to creating nich market (0.335), sales growth (0.283), new internal process (0.175), add values for stakeholders (0.213) and new product or services (0.117) at  $p < 0.05$ . Again, another finding revealed that risk taking was insignificant to all the organizational performance parameters and finally, the study indicated that strategic renewal was significant to creating nich market (0.131), sales growth (0.211), new internal process (0.094), add values for stakeholders (0.109) and new product or services (0.128) at  $p < 0.05$ . This implied that an increase in the dimensions of corporate entrepreneurship such as innovation, proactiveness, strategic renewal, excluding risk taking results in an increase in all dependent variables of the study.

Another findings revealed that strategic orientaion was significant to creating nich market, sales growth, new internal process, add values for stakeholders and new product or services ( $R^2 = 0.114; 0.165; 0.116; 0.078; 0.047$ ,  $p < 0.05$ ) respectively. Furthermore, study findings showed that resources orientation was significant to creating nich market (0.077), sales growth (0.126), new internal process (0.120), add values for stakeholders (0.035) and

new product or services (0.057) at  $p < 0.05$ . Again, another finding revealed that reward philosophy was not significant to all the organizational performance parameters and further study indicated that growth orientation was significant to creating nich market (0.128), sales growth (0.207), new internal process (0.079), add values for stakeholders (0.112) and new product or services (0.210) at  $p < 0.05$ . This implied that an increase in the corporate entrepreneurial orientation for strategic orientation, resources orientation and growth orientation, excluding reward philosophy results in an increase in all dependent variables of the study.

The findings of the study further revealed that environmental dynamism was significant to creating nich market (0.127), sales growth (0.220), new internal process (0.126), add values for stakeholders (0.301) and new product or services (0.183) at  $p < 0.05$ . Furthermore, study findings showed that technological opportunities were significant to creating nich market (0.172), sales growth (0.119), new internal process (0.105), add values for stakeholders (0.260) and new product or services (0.312) at  $p < 0.05$ . Again, another finding revealed that environmental complexity as well as demand for new product was significant to all the organizational performance parameters and finally, the study indicated that access to resources was significant to creating nich market (0.230), sales growth (0.304), new internal process (0.132), add values for stakeholders (0.129) and new product or services (0.192) at  $p < 0.05$ . This implied that an increase in the environmental climate of corporate entrepreneurship such as environmental dynamism, technological opportunities, environmental complexity, and demand for new product as well as access to resources results in an increase in all dependent variables of the study.

**Table 20:** Dimension Constructs

Independent Variables	Statistics	Dependent Variables				
		Creating Nich	Sales	New Internal	Add Values for	New Produc

		Market	Growth	Process	Stakeholders	t/Service s
Management Support	R Square	.467**	.543**	.371**	.441**	.501**
	Sig. Level	.000	.000	.003	.000	.000
Dimensions of Corporate Entrepre.	R Square	.352**	.489**	.450**	.341**	.432**
	Sig. Level	.000	.000	.000	.001	.000
Corp. Entrepreneurs. Orientation	R Square	.401**	.405**	.332**	.412**	.349**
	Sig. Level	.000	.000	.000	.000	.000
Entrepreneurial Environment	R Square	.431**	.394**	.407**	.376**	.295**
	Sig. Level	.000	.000	.000	.000	.002

\*\* Regression is Significant at the 5% Level

Source: Field Survey, 2017.

#### Dimension constructs:

In order to examine the dimensions influencing corporate entrepreneurship on organizational performance in food and beverages sector of Nigerian economy, multiple regression analysis was used to test the data collected and the result presented as shown above. From table 4.15, it was shown that the identified management support dimensions as a joint construct accounted for a total of 0.467, 0.543, 0.371, 0.441 and 0.501 of creating nich market, sales growth, new internal process, add values for stakeholders and new products or services respectively and statistically significant at 5% level. Furthermore, as a construct, dimensions of corporate entrepreneurship was jointly significant at 5% level with creating nich market (0.352), sales growth (0.489), new internal process (0.450), add values for stakeholders (0.341) and new products or services (0.432) as performance parameters

With another dimension construct, corporate entrepreneurship orientation dimensions as a joint construct accounted for a total of 0.401, 0.405, 0.332, 0.412 and 0.349 of creating nich market, sales growth, new internal process, add values for stakeholders and new

products or services respectively and statistically significant at 5% level. In conclusion, as a construct, dimensions of entrepreneurial environment was jointly significant at 5% level with creating nich market (0.431), sales growth (0.394), new internal process (0.407), add values for stakeholders (0.376) and new products or services (0.295) as performance parameters.

### Hypothesis One

**H<sub>01</sub>:** Management support for corporate entrepreneurship does not affect the performance of selected food and beverage firms in South-west Nigeria.

In order to evaluate the effect of management support for corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria, variables such as management support for employee innovation, management support for employee proactive personality, management support for educational attainment of employee, management support for employee autonomy, and employee internal locus of control were the variables considered for the analysis

**Table 21: Coefficients <sup>a</sup>**

		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	2.839	.274		10.370	.000
	Employee innovation	.434	.078	.668	5.593	.000
	Proactive personality	.190	.055	.191	3.433	.001
	Educational attainment	.033	.056	.033	.589	.556
	Desire for Autonomy	-.219	.052	-.218	-4.231	.000
	Internal locus of control	.168	.080	.254	2.096	.038
R = .816 <sup>a</sup>						
R Square = .664						

Adjusted R Square = .661

Durbin-Watson = .159

F ratio = 12.813

Sig. = .000

- a. Predictors: (Constant), employee innovation, employee proactive personality, educational attainment of employee, employee autonomy, and internal locus of control

- b. Dependent Variable: Organisational Performance

Source: Field Survey, 2017

Table 4.16 revealed a correlation( $r$ ) of 0.816 which indicated that there is a high positive relationship between the identified management support variables and organisational performance. This means that any movement or increment in the identified variables also brings about movement in the same direction in organisational performance. The  $R^2$  of the coefficient of determination (0.664) reveals that management support for corporate entrepreneurship variables (management support for employee innovation, management support for employee proactive personality, management support for educational attainment of employee, management support for employee autonomy, and employee internal locus of control) explains about 66.4% of the variance while the remaining 33.67% is explained by some other variables not captured by this study.

The standardized coefficient of each of the variables (management support for employee innovation ( $\beta = 0.668$ ), management support for employee proactive personality ( $\beta = 0.191$ ), management support for educational attainment of employee ( $\beta = 0.133$ ), management support for employee autonomy ( $\beta = -0.218$ ), and employee internal locus of control ( $\beta = 0.254$ )). This implies that management support for employee innovation is significant to organisational performance, management support for employee proactive personality is statistically significant to organisational performance, management support for educational attainment of employee is significant to organisational performance, management support for employee autonomy is insignificant to organizational performance, and employee

internal locus of control is significant to organisational performance. However, in relation to the result on management support for employee autonomy, the study observed that employees cannot go away with new ideas they discovered while in the employment of organization for corporate entrepreneurship. This means, there exists a bound on every employee prohibiting his/her leaving the organization and allowing the organization recoup the entrepreneurial investments which might have been expended on the employee before leaving the organization.

With this, close attention should be given to management support variables if the objective of improving organisational performance is to be achieved. The F-statistics which shows the group significance of the variables shows that all the explanatory variables are jointly statistically significant in explaining the change in the organisational performance give the calculated F-statistics of 12.813 which is greater than the tabulated value of 2.46. Also, since the p-value is less than 0.05, the null hypothesis is rejected while alternative hypothesis which says management support for corporate entrepreneurship affect organizational performance is accepted. The result of this study is in line with the findings of the research carried out by Umrani, Mahmood & Ahmed (2016) which revealed that a strong relationship exists between management incentive for corporate entrepreneurship and organisational performance.

## **Hypothesis Two**

**H<sub>02</sub>:** There is no significant effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria.

To determine the effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria, variables such as Innovation, Risk taking, Proactiveness, and Strategic Renewal were the variables considered for the analysis



**Table 22: Coefficients <sup>a</sup>**

		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	.528	.435		1.214	.022
	Innovation	.160	.050	.160	3.222	.001
	Risk Taking	.021	.053	.020	.388	.698
	Proactiveness	.379	.052	.377	7.317	.000
	Strategic Renewal	.442	.077	.283	5.761	.000
R = .744 <sup>a</sup> R Square = .553 Adjusted R Square = .550 Durbin-Watson = .224 F ratio = 21.089 Sig. = .000						

a. Predictors: (Constant), Innovation, Risk taking, Proactiveness, Strategic Renewal

b. Dependent Variable: Organisational Performance

Source: Field Survey, 2017

From the result in the table 4.17, the co-efficient of the correlation (r) is 0.744. This figure indicates that there is a positive relationship between the dimensions of corporate entrepreneurship variables and organisational performance. It as well indicates that any movement or increment in the corporate entrepreneurship dimensions variables also brings about movement in the same direction in organisational performance. The r-square which measures the coefficient of determination gave a result of 0.553. This which indicates that identified dimensions (Innovation, Risk taking, Proactiveness, Strategic Renewal) explains about 55.3% of the variance while the remaining 44.7% is explained by some other variables.



The standardized coefficient of each of the variables ( $\beta = .160, .020, .377$  and  $.2830$  with p-value of  $.001, .698, .000$  and  $.000$  for Innovation, Risk taking, Proactiveness, and Strategic Renewal respectively). This implies that innovation is significant to organisational performance, Risk taking is not statistically significant to organisational performance but proactiveness is statistically significant to organisational performance while strategic renewal is significant to organisational performance. With this, the overall coefficient ( $0.022$ ) is less than the p-value of  $0.05$ . It is important that management should pay close attention to risk taking variable if the objective of improving organisational performance is to be achieved.

The F-statistics which shows the group significance of the variables shows that all the explanatory variables are jointly statistically significant in explaining the change in the organisational performance give the calculated F-statistics of  $21.089$  which is greater than the tabulated value of  $2.46$ . Also, since the p-value is less than  $0.05$ , the null hypothesis is rejected while alternative hypothesis which says there is significant relationship between the dimensions of corporate entrepreneurship and organisational performance is accepted. This result conforms to the findings of the study conducted by Lumpkin & Dess, (2001) which indicated that a strong relationship exists between corporate entrepreneurship and organisational performance.

### **Hypothesis Three**

**H<sub>03</sub>:** Corporate entrepreneurship orientations have no significant effect on the performance of selected food and beverage firms in South-west Nigeria.

To measure corporate entrepreneurship orientations effect on the performance of selected food and beverage firms in South-west Nigeria, variables such as Resource Orientation, Strategic Orientation, Reward, and Growth Orientation were the variables considered for the analysis.

**Table 23: Coefficients <sup>a</sup>**

		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	.961	.423		2.275	.024
	Strategic Orientation	.458	.093	.293	4.932	.000
	Reward Philosophy	.013	.058	.013	.221	.826
	Growth Orientation	.158	.066	.151	2.404	.017
	Resource Orientation	.145	.060	.139	2.427	.016
R = .828 <sup>a</sup> R Square = .683 Adjusted R Square = .681 Durbin-Watson = .175 F ratio = 7.332 Sig. = .000						

a. Predictors: (Constant), Resource Orientation, Strategic Orientation, Reward, Growth Orientation

b. Dependent Variable: Organisational Performance

Source: Field Survey, 2017

From the result in the table 4.18 above, the co-efficient of the correlation(r) is given as 0.828. This figure indicates that there is a high positive relationship between corporate entrepreneurship orientations variables and organisational performance. It as well indicates that any movement or increment in the corporate entrepreneurship orientations variables also brings about movement in the same direction in organisational performance. The r-square which measures the coefficient of determination gave a result of 0.683. This indicates that identified CE orientations (Resource Orientation, Strategic Orientation, Reward, and Growth

Orientation) explains about 68.3% of the variance while the remaining 31.7% is explained by some other variables.

The standardized coefficients of each of the variables are strategic orientation (0.293), reward (0.013), growth orientation (0.151) and resource orientation (0.139). This implies that strategic orientation is significant to organisational performance, Reward is positively correlated but not statistically significant to organisational performance, growth orientation is statistically significant to organisational performance while resource orientation is also significant to organisational performance. With this, the overall coefficient (0.024) is less than the p-value of 0.05. It is important that management should pay close attention to employees reward variable if the objective of improving organisational performance is to be achieved.

The F-statistics which shows the group significance of the variables shows that all the explanatory variables are jointly statistically significant in explaining the change in the Organisational performance give the calculated F-statistics of 7.332 which is greater than the tabulated value of 2.46. Also, since the p value is less than 0.05, the null hypothesis is rejected while alternative hypothesis which says corporate entrepreneurship orientations have significant effect on organizational performance is accepted. This finding is in line with the result of the study carried out by Sehora, Theerapatvong & Lee (2009) which indicated that a strong relationship exists between entrepreneurship orientations and organisational performance.

#### **Hypothesis Four**

Ho<sub>4</sub>: There is no significant influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria.

To evaluate the influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria, variables such as

Environmental Dynamism, Technological Opportunity and Environmental Complexity were the variables considered for the analysis.

**Table 24: Coefficients <sup>a</sup>**

		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	2.517	.361		1.973	.041
	Environmental Dynamism	.099	.054	.099	1.819	.070
	Technological Opportunity	.209	.029	.216	2.303	.032
	Environmental Complexity	.281	.057	.277	2.427	.035
	Demand for New Product	.207	.055	.207	2.958	.031
	Access to Resources	.178	.049	.203	2.412	.023
<p>R = .716<sup>a</sup></p> <p>R Square = .512</p> <p>Adjusted R Square = .511</p> <p>Durbin-Watson = .148</p> <p>F ratio = 2.416</p> <p>Sig. = .059</p>						

a. Predictors: (Constant), Environmental Dynamism, Technological Opportunity, Environmental Complexity, Demand for New Product

b. Dependent Variable: Organisational Performance

Source: Field Survey, 2017

The findings from the analysis in table 4.19 above, the co-efficient of the correlation(r) is given as 0.716. This figure indicates that there is a high positive relationship between the corporate entrepreneurship environment and organisational performance. It as well indicates that any movement or increment in the indentified corporate entrepreneurship environment variables also brings about movement in the same direction in organisational performance. The r-square which measures the coefficient of determination gave a result of 0.512. This indicates that identified environmental climate of CE (environmental dynamism,

technological opportunity, environmental complexity) explains about 51.2% of the variance while the remaining 48.8% is explained by some other variables.

The standardized coefficients of each of the variables are environmental dynamism (0.099), technological opportunity (0.216), environmental complexity (0.277) and dynamism for new product (0.207). This implies that environmental dynamism is statistically significant to organisational performance, environmental Complexity is statistically significant to organisational performance and Technological Opportunity is statistically significant to organisational performance. With this, the overall coefficient of 0.051 is greater than the p-value of 0.05. It is important that management should pay close attention to entrepreneurial climate of CE variables if the objective of improving organisational performance is to be achieved.

The F-statistics which shows the group significance of the variables shows that all the explanatory variables are jointly statistically significant in explaining the change in the organisational performance give the calculated F-statistics of 2.56 which is greater than the tabulated value of 2.46. Also, since the p value is less than 0.05, the null hypothesis is rejected while alternative hypothesis which says there is significant relationship between corporate entrepreneurship environment and organizational performance is accepted. This finding is in line with the result of the study carried out by Lan, Eliza & Jing-Ling (2009) which showed that there is strong relationship between corporate entrepreneurship environment and organisational performance.

#### **4.5. Discussion of Findings**

From the result of objective one, the findings indicated that the effect of management support for corporate entrepreneurship on organisational performance was significant except for desire for autonomy. However, it was observed that the relationship between employees' desire for autonomy to organisational performance is negative. In relation to this result, the

study observed that employees cannot go away with new ideas they discovered while in the employment of organization for corporate entrepreneurship. This means, there exists a bound on every employee prohibiting his/her leaving the organization and allowing the organization recoup the entrepreneurial investments which might have been expended on the employee before leaving the organization. Interestingly, in line with the findings of Umrani, Mahmood & Ahmed (2016), management support for employee innovation was found to have the strongest relationship with organisational performance. The implication of this finding is that business organisations in general as well as food and beverages companies in particular can use these variables to identify applicants who are potential corporate entrepreneurs during their recruitment and selection exercises and improve the skills and knowledge of the existing employees in line with these variables.

From the result of objective two, the findings indicated that the effect of the dimensions of corporate entrepreneurship on organisational performance was significant except for risk taking. This result conforms to the findings of a study conducted by Lumpkin & Dess (1996) whose study revealed that market culture and adhocracy culture have positive and strong effects on all corporate entrepreneurship dimensions. The implication of this finding is that business organisations in general and food as well as beverages companies in particular can use these variables to identify applicants who are potential corporate entrepreneurs during their recruitment and selection exercises and improve the skills and knowledge of the existing employees in line with these variables to improve their overall performance.

Findings from the objective three revealed that the effect of the corporate entrepreneurship orientations on organisational performance was significant except for reward. This result is in line with the findings of studies carried out by Miller (1983); Zahra & Covin (1995); Lumpkin & Dess (1996); Wiklund, (1999); Venter *et al* (2008); Ireland *et al*

(2009); and Kreiser& Davis (2010) whose study revealed that high level of entrepreneurial behaviour within an organisation led to high level of organizational performance and profitability. The implication of this finding is that, business organisations in general and food as well as beverages companies in particular can inculcate these variables in their organisational policies so as to improve their organisational performance.

The result on objective four also showed that there is significant influence of the corporate entrepreneurship environment on organizational performance as. Environmental dynamism, technological opportunity, environmental complexity and demand for new product were statistically significant to organisational performance, except for reward which showed positive relationship with performance but not statistically significant. These results conform to the findings of the study carried out by Lumpkin & Dess (1996) who found that a company could be more easily adapt to fast-changing business environments if it embraced corporate entrepreneurship or entrepreneurial behaviour.



## **CHAPTER FIVE**

### **SUMMARY, CONCLUSION AND RECOMMENDATIONS**

#### **5.0 Introduction**

This chapter finalized the study by providing the summary of key findings, conclusions and recommendations. The summary, conclusions and recommendations are aligned to the specific objectives of the study.

#### **5.1 Summary of the Findings**

The general objective of this study was to examine the effect of corporate entrepreneurship on the performance of selected food and beverages firms in South-west Nigeria. Data for this study were collected with the aid of structured questionnaire using 351 respondents from Cadbury Nigeria Plc., Honeywell Flour Mills of Nigeria Plc., Unilever Nigeria Plc., Nestle Food Plc., Nigeria Breweries Plc. and Guinness Nigeria Plc. The specific research objectives are to examine the effect of management support for corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria, to examine the effect of the dimensions of corporate entrepreneurship on the performance of selected food and beverage firms in South-west Nigeria, to determine how corporate entrepreneurship orientations affect the performance of selected food and beverage firms in South-west Nigeria , and to assess the influence of corporate entrepreneurship environment on the performance of selected food and beverage firms in South-west Nigeria.

For the first objective which examined the effect of management support for corporate entrepreneurship on organizational performance, finding indicated that the relationship between management support for corporate entrepreneurship and organisational performance was significant. However, it was observed that management support for employee innovation has the highest effect on organizational performance, followed by employee internal locus of control, management support for employee proactive personality and management support

for educational attainment of employee. Management support for employee autonomy appeared to be insignificant to organizational performance.

The second objective examined the effect of the dimensions of corporate entrepreneurship on organisational performance. Finding revealed that there was a relationship between the dimensions of corporate entrepreneurship and organisational performance. The result showed that innovation is significant to organisational performance, Risk taking is not statistically significant to organisational performance, and proactiveness is statistically significant to organisational performance as well as strategic renewal.

Finding from the objective three revealed that the relationship between corporate entrepreneurship orientations and organisational performance was significant except for reward. However, it was observed that strategic orientation is significant to organisational performance, Reward is positively correlated but not statistically significant to organisational performance, and growth orientation is statistically significant to organisational performance while resource orientation is also significant to organisational performance.

The forth objective was to assess the influence of corporate entrepreneurship environment on the organizational performance. Results from this findings indicated that the relationship between corporate entrepreneurship environment and organisational performance is also statistically significant. Environmental dynamism, technological opportunity, environmental complexity, demand for new product and access to resources also showed significant influence on organisational performance.

## **5.2 Conclusion**

Based on the objectives and the findings of the study, the following conclusions were made:

- i. The findings revealed that management support for corporate entrepreneurship was found to have an effect on firms' performance. It can therefore, be concluded

that firms that nurture organizational structures, good conducive environment and incentives for employee innovation, employee internal locus of control, employee proactive personality, support for educational attainment of employee will increase their experience towards better performance in the organisation.

- ii. Based on the findings, it was concluded that corporate entrepreneurship dimensions improved performance by increasing employees innovativeness, proactiveness, strategic renewal and willingness to take risks by pioneering the development of new products, processes and services.
- iii. The top level managers also recognized corporate entrepreneurship dimensions and ensure that the companies incorporated them effectively for organizational performance. This implies that firms` characteristics (e.g. ability to create a sustainable and wealth creating venture, notion of risk taking, the ability to innovate, and other psychological dispositions (e.g. persistence, action, orientation and self-confidence) were prevalent in the firms studied, and for that reason they had managed to survive and competed in their industries and localities.
- iv. It can also be inferred from this study that the relationship between corporate entrepreneurship orientations and organisational performance was significant, especially when it is channelled towards strategic orientation, growth orientation, resource orientation and effective reward of their employees. The study therefore, concluded that employees` entrepreneurial orientations were being considered an appropriate construct to approach behavioral component of corporate entrepreneurship at the highest level of an organization.
- v. Finally, the study concluded that corporate entrepreneurship environment has positive and significant influence on the organizational performance. That is, when employee are encouraged to learn and take part regularly in educational

programmes this certainly equip them on a better environmental scanning ability, technological opportunity, desire for new product development and access to resources. These are considered crucial for understanding the entrepreneurial process, which tend to positively influence organizational performance.

### **5.3 Recommendations**

In today's competitive, dynamic and turbulent business environments, corporate entrepreneurship plays an important role in organisational performance. Based on the research findings and the conclusion made, the following recommendations were therefore presented:

- i. Management support for corporate entrepreneurship should be provided to cultivate corporate entrepreneurial capability and plays an instrumental role in developing a climate that is supportive of entrepreneurial projects.
- ii. Without strategic commitment and support from top management, there is little incentive for the traditional organizational system to change and support existing and future corporate entrepreneurship initiatives. Therefore, management should ensure support for employee innovation, employee internal locus of control, employee proactive personality and support for employee educational attainment to increase their intellectual capacity in the organization.
- iii. Firms must recognize that corporate entrepreneurship dimensions that affect organizational performance include activities such as innovation, risk taking, proactiveness, and strategic renewal. It is further recommended that a company's degree of entrepreneurship could be seen by the extent to which they are innovative, take risks, act proactively and continually renew their process to improve performance and compete favourably in the global market.

- iv. Employees' entrepreneurial orientations should be considered an appropriate construct to approach behavioural component of corporate entrepreneurship at the highest level of an organization. Management should therefore, be in a state to drive and align the organization behaviour to its strategic objectives, as the elements of corporate entrepreneurship orientation (strategic orientation, growth orientation, resource orientation and effective reward of their employees) can help the organisation to foster corporate entrepreneurship within the organization.
- v. Finally, the study recommended that firms should continuously encourage their employees to learn and take part regularly in educational programmes so as to competently equip them with environmental scanning abilities among others. Furthermore, firms should promote effective communication of entrepreneurial knowledge and make appropriate entrepreneurial decisions, seen as a necessity for fundamental entrepreneurial development, as well as global competitiveness.

#### **5.4 Contribution to Knowledge**

This study had contributed to knowledge by developing a model for clearer understanding of the effect of corporate entrepreneurship on organizational performance among foods and beverages firms in Nigeria. This model combined different elements of corporate entrepreneurship dimensions to measure organisational performance. Dimensions such as management support for employee intrapreneurship behaviour; dimensions of corporate entrepreneurship; corporate entrepreneurial orientation; and corporate entrepreneurship environment were confirmed to have significant effect on organisational performance. The study further discovered that corporate entrepreneurship as a way out of economic recession, has significant effect on the performance and growth among the foods and beverages firms. Finally, this study had richly contributed to the existing scanty literatures in the food and beverage sub sector of the economy in Nigeria.

### **5.5 Area for further study**

This present, study focused on the effect of corporate entrepreneurship on the performance of selected food and beverage firms in south west, Nigeria. Future study could focus on corporate entrepreneurship from employee's perspective and using other sectors such as SMEs, oil and gas, banking and the likes.

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## APPENDIX I

### QUESTIONNAIRE

Department of Business Administration,  
University of Ilorin,  
P.M.B.1515,  
Ilorin,  
Kwara State

Dear Respondent,

#### **Effect of Corporate Entrepreneurship on the Performance of Selected food and beverage firms in south western Nigeria**

This study is being carried out solely for research purpose. The information given will be treated with strict confidence and will be used only for the write-up of the study.

You are required to tick the best option appropriately.

Yours faithfully,

Signed

ASABI, Oludele Mathew.

#### **SECTION A: DEMOGRAPHIC CHARACTERISTICS**

1. Gender.

a) Male ☐ b) Female ☐

2. Age:

a) 18 – 25yrs ☐ b) 26 – 35yrs ☐ c) 36 – 45years ☐  
d) 42years and above ☐

3. Educational Qualification:

a) WAEC/GCE ☐ b) NCE/OND ☐ c) B.Sc/HND ☐  
d) MBA/ICAN/Others ☐ e) M.Sc/PhD ☐

4. How long have you been working with the company?

a) 1 – 5 yrs ☐ b) 6 – 10yrs ☐ c) 11 – 15yrs ☐  
d) 16yrs. and above ☐

5. Respondent's Management Level:

a) Top Level Management ☐ b) Middle Level Management ☐ c) Others ☐

6. Position of the respondent:

a) Manager ☐

b) Senior planning staff ☐

c) Supportive staff ☐

d) Casual staff ☐

## SECTION B

The following set of questions is to identify the effect of **Corporate Entrepreneurship on the performance of selected food and beverage firms in South west Nigeria** Please tick (√) in front of the statement that corresponds with the degree of your answer.

S/N	ITEM STATEMENT	SA	A	U	D	SD
<b>Rq1</b>	<b>Management support</b>					
1	My organization is quick to use improved work methods that are developed by workers					
2	In my organization, developing one's own ideas is encouraged for the improvement of the corporation.					
3	Upper management is aware and very receptive to ideas and suggestions provided by their staff					
4	A promotion usually follows for the development of new and innovative ideas.					
5	Those employees who come up with innovative ideas on their own often receive management encouragement for their activities.					
6	An employee with a good idea is often given free time to develop that idea					
7	The level of entrepreneurial behaviours displayed within the organization has strongly influenced the performance of my organization					
	<b>Opportunity endorsement</b>					
9	opportunity recognition and opportunity exploitation is very important for firm's survival and growth					

10	Taking up opportunities regardless resources under control					
11	Idea existence in opportunity seeking and taking up					
	<b>Desire for autonomy</b>					
12	Employees are granted the autonomy to use personal discretion in making non-routine decisions					
13	I feel that I'm my own boss and do not have to double check all my decisions with someone else					
14	This organization provides the chance to be creative and try my own methods of doing the job					
15	This organization provides the freedom to use my own judgement					
16	It is basically my own responsibility to decide how my job gets done					
17	I have much autonomy on my job and am left on my own to do my own work					
	<b>Innovation</b>					
18	Many top managers have been known for their experience with the innovative process					
19	New ideas tend to receive quick go/no go decision from management in this company					
20	Individuals with successful innovative projects receive additional rewards and compensation beyond the standard reward system for their ideas and effort					
21	If you are not innovative on the job, you cannot get ahead in this company					
22	Annual performance appraisals in the company include an evaluation of employee innovativeness					

	<b>Risk taking</b>					
23	Management allows new knowledge to be created, captured, shared and implemented.					
24	Significant resources are committed into unknown but potentially profitable ventures					
25	People are often encouraged to take calculative risks with ideas					
26	Individuals risk takers are often recognized for their willingness for their willingness to champion new projects, whether eventually successful or not					
27	Innovation and risk taking are core value in this company					
28	The organization encourages spell out new ideas without fear					
	<b>Reward</b>  This company does a good job of balancing incentives for individual initiative with incentives for team collaboration					
29	My manager helps me get my work done by removing obstacles and roadblocks					
30	This company definitely rewards employees who take calculated risks and innovation					
31	My manager would tell his/her boss if my work is outstanding					
32	My supervisor will increase my job responsibility if i am performing well in my job					
33	The rewards I received are dependent upon my innovative on the job					
34	The top management provides the resources and incentives required by entrepreneurial teams to undertake a project					
35.	Management allows new knowledge to be created, captured, shared and implemented.					

	<b>Proactiveness</b>					
36	Management usually loud the motion “Be the first one in the market”					
37	There is flat and flexible hierarchical structure to encourage proactiveness					
38	Management allows employees to act freely and be able to explore new ideas that can create competitive advantage.					
39	The importance of being a fast-mover or pioneer has been frequently emphasized in the organization.					
	<b>GROWTH ORIENTATION</b>					
40	The direction towards growth is high in this company					
41	Being the biggest in the shortest period of time					
42	Creating growth culture, informing workers that growth is the ultimate goal					
43	Employees are often reminded that growth is the ultimate goal of the organization					
	<b>Employee Empowerment</b>					
44	Management engage in, and support new ideas, uniqueness, experimentation and creative process					
45	The management provides resources for a project after thorough examination of its feasibility					
46	Employees in my organization are rewarded for creation of additional value through generation of new ideas					
47	My organization adopts both on-the-job and off-the-job training in developing its employees’ professional skills					
	<b>Strategic renewal</b>					

48	Management engage in, and support new ideas, uniqueness, experimentation and creative process that may result in new products, services or technological process.					
49	Significant resources are committed into unknown but potentially profitable ventures					
	<b>Feedback</b>					
50	The use of vertical and horizontal communication is highly encouraged within the organization					
51	The organization has a well-established communication with people inside and outside the organization.					

## APPENDIX II

### Gender

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	208	59.3	59.3	59.3
Female	143	40.7	40.7	100.0
Total	351	100.0	100.0	

### Age

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18 - 25yrs	102	29.1	29.1	29.1
26 - 35yrs	176	50.1	50.1	79.2
36 - 45yrs	61	17.4	17.4	96.6
42yrs and above	12	3.4	3.4	100.0
Total	351	100.0	100.0	

### Educational Qualification

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid WAEC/GCE	30	8.5	8.5	8.5
NCE/OND	37	10.5	10.5	19.1
B.Sc/HND	60	17.1	17.1	36.2
MBA/ICAN/Other	142	40.5	40.5	76.6
M.Sc/PhD	82	23.4	23.4	100.0
Total	351	100.0	100.0	

### How long have you been working with the company?

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 1 – 5 yrs	68	19.4	19.4	19.4
6 – 10yrs	53	15.1	15.1	34.5
11 – 15yrs	122	34.8	34.8	69.2
16yrs. and above	108	30.8	30.8	100.0
Total	351	100.0	100.0	

### Respondent's Management Level

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Top Level Management	153	43.6	43.6	43.6
Middle Level Management	134	38.2	38.2	81.8
Others	64	18.2	18.2	100.0
Total	351	100.0	100.0	

**Position of the respondent**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Manager	145	41.3	41.3	41.3
	Senior planning staff	135	38.5	38.5	79.8
	Supportive staff	48	13.7	13.7	93.4
	Casual staff	23	6.6	6.6	100.0
	Total	351	100.0	100.0	

**Organization is quick to use improved work methods that are developed by workers**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	33	9.4	9.4	9.4
	Disagree	30	8.5	8.5	17.9
	Undecided	50	14.2	14.2	32.2
	Agree	102	29.1	29.1	61.3
	Strongly agree	136	38.7	38.7	100.0
	Total	351	100.0	100.0	

**For organization, developing one's own ideas is encouraged for improvement of the corporation.**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	28	8.0	8.0	8.0
	Disagree	58	16.5	16.5	24.5
	Undecided	93	26.5	26.5	51.0
	Agree	50	14.2	14.2	65.2
	Strongly agree	122	34.8	34.8	100.0
	Total	351	100.0	100.0	

**Management is aware and very receptive to ideas and suggestions by their staff**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagree	47	13.4	13.4	13.4
	Disagree	60	17.1	17.1	30.5
	Undecided	73	20.8	20.8	51.3
	Agree	85	24.2	24.2	75.5
	Strongly agree	86	24.5	24.5	100.0
	Total	351	100.0	100.0	



**option usually follows for the development of new and innovative**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	18	5.1	5.1	5.1
Disagree	22	6.3	6.3	11.4
Undecided	58	16.5	16.5	27.9
Agree	103	29.3	29.3	57.3
Strongly agree	150	42.7	42.7	100.0
Total	351	100.0	100.0	

**employees who come up with innovative ideas on their own often management encouragement for their activities.**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	68	19.4	19.4	19.4
Disagree	52	14.8	14.8	34.2
Undecided	58	16.5	16.5	50.7
Agree	55	15.7	15.7	66.4
Strongly agree	118	33.6	33.6	100.0
Total	351	100.0	100.0	

**employee with a good idea is often given free time to develop that**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	30	8.5	8.5	8.5
Disagree	37	10.5	10.5	19.1
Undecided	60	17.1	17.1	36.2
Agree	142	40.5	40.5	76.6
Strongly agree	82	23.4	23.4	100.0
Total	351	100.0	100.0	

**l of entrepreneurial behaviours displayed within the organization strongly influenced the performance of my organization**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Disagree	49	14.0	14.0	14.0
Undecided	63	17.9	17.9	31.9
Agree	88	25.1	25.1	57.0
Strongly agree	151	43.0	43.0	100.0
Total	351	100.0	100.0	

**ity recognition and opportunity exploitation is very important for survival and growth**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	40	11.4	11.4	11.4
Disagree	40	11.4	11.4	22.8
Undecided	52	14.8	14.8	37.6
Agree	108	30.8	30.8	68.4
Strongly agree	111	31.6	31.6	100.0
Total	351	100.0	100.0	

**Taking up opportunities regardless resources under control**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	18	5.1	5.1	5.1
Disagree	27	7.7	7.7	12.8
Undecided	70	19.9	19.9	32.8
Agree	71	20.2	20.2	53.0
Strongly agree	165	47.0	47.0	100.0
Total	351	100.0	100.0	

**Idea existence in opportunity seeking and taking up**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	29	8.3	8.3	8.3
Disagree	20	5.7	5.7	14.0
Undecided	25	7.1	7.1	21.1
Agree	129	36.8	36.8	57.8
Strongly agree	148	42.2	42.2	100.0
Total	351	100.0	100.0	

**oyees are granted the autonomy to use personal discretion in m  
non-routine decisions**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	17	4.8	4.8	4.8
Disagree	34	9.7	9.7	14.5
Undecided	27	7.7	7.7	22.2
Agree	101	28.8	28.8	51.0
Strongly agree	172	49.0	49.0	100.0
Total	351	100.0	100.0	

**at I am my own boss and do not have to double check all my decisions with someone else**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	34	9.7	9.7	9.7
Disagree	42	12.0	12.0	21.7
Undecided	42	12.0	12.0	33.6
Agree	108	30.8	30.8	64.4
Strongly agree	125	35.6	35.6	100.0
Total	351	100.0	100.0	

**ization provides the chance to be creative and try my own methods doing the job**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	29	8.3	8.3	8.3
Disagree	19	5.4	5.4	13.7
Undecided	76	21.7	21.7	35.3
Agree	59	16.8	16.8	52.1
Strongly agree	168	47.9	47.9	100.0
Total	351	100.0	100.0	

**his organization provides the freedom to use my own judgement**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	61	17.4	17.4	17.4
Disagree	45	12.8	12.8	30.2
Undecided	30	8.5	8.5	38.7
Agree	85	24.2	24.2	63.0
Strongly agree	130	37.0	37.0	100.0
Total	351	100.0	100.0	

**is basically my own responsibility to decide how my job gets done**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	25	7.1	7.1	7.1
Disagree	40	11.4	11.4	18.5
Undecided	52	14.8	14.8	33.3
Agree	108	30.8	30.8	64.1
Strongly agree	126	35.9	35.9	100.0
Total	351	100.0	100.0	

**employees have much autonomy on my job and am left on my own to do my own**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	25	7.1	7.1	7.1
Disagree	37	10.5	10.5	17.7
Undecided	62	17.7	17.7	35.3
Agree	93	26.5	26.5	61.8
Strongly agree	134	38.2	38.2	100.0
Total	351	100.0	100.0	

**top managers have been known for their experience with the innovation process**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	1	.3	.3	.3
Disagree	28	8.0	8.0	8.3
Undecided	91	25.9	25.9	34.2
Agree	111	31.6	31.6	65.8
Strongly agree	120	34.2	34.2	100.0
Total	351	100.0	100.0	

**employees tend to receive quick go/no go decision from management in this company**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	35	10.0	10.0	10.0
Disagree	29	8.3	8.3	18.2
Undecided	57	16.2	16.2	34.5
Agree	79	22.5	22.5	57.0
Strongly agree	151	43.0	43.0	100.0
Total	351	100.0	100.0	

**employees with successful innovative projects receive additional reward or compensation beyond the standard reward system for their ideas and**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	36	10.3	10.3	10.3
Disagree	44	12.5	12.5	22.8
Undecided	33	9.4	9.4	32.2
Agree	93	26.5	26.5	58.7
Strongly agree	145	41.3	41.3	100.0
Total	351	100.0	100.0	

**I am not innovative on the job, you cannot get ahead in this company**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	33	9.4	9.4	9.4
Disagree	24	6.8	6.8	16.2
Undecided	58	16.5	16.5	32.8
Agree	100	28.5	28.5	61.3
Strongly agree	136	38.7	38.7	100.0
Total	351	100.0	100.0	

**Performance appraisals in the company include an evaluation of employee innovativeness**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	13	3.7	3.7	3.7
Disagree	19	5.4	5.4	9.1
Undecided	76	21.7	21.7	30.8
Agree	99	28.2	28.2	59.0
Strongly agree	144	41.0	41.0	100.0
Total	351	100.0	100.0	

**Management allows new knowledge to be created, captured, shared and implemented**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	61	17.4	17.4	17.4
Disagree	45	12.8	12.8	30.2
Undecided	31	8.8	8.8	39.0
Agree	79	22.5	22.5	61.5
Strongly agree	135	38.5	38.5	100.0
Total	351	100.0	100.0	

**Important resources are committed into unknown but potentially profitable ventures**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Disagree	26	7.4	7.4	7.4
Undecided	53	15.1	15.1	22.5
Agree	160	45.6	45.6	68.1
Strongly agree	112	31.9	31.9	100.0
Total	351	100.0	100.0	

**People are often encouraged to take calculative risks with ideas**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	11	3.1	3.1	3.1
Disagree	7	2.0	2.0	5.1
Undecided	58	16.5	16.5	21.7
Agree	105	29.9	29.9	51.6
Strongly agree	170	48.4	48.4	100.0
Total	351	100.0	100.0	

**Individuals risk takers are often recognized for their willingness for business to champion new projects, whether eventually successful or not**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	26	7.4	7.4	7.4
Disagree	15	4.3	4.3	11.7
Undecided	79	22.5	22.5	34.2
Agree	117	33.3	33.3	67.5
Strongly agree	114	32.5	32.5	100.0
Total	351	100.0	100.0	

**Innovation and risk taking are core value in this company**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	55	15.7	15.7	15.7
Disagree	44	12.5	12.5	28.2
Undecided	57	16.2	16.2	44.4
Agree	85	24.2	24.2	68.7
Strongly agree	110	31.3	31.3	100.0
Total	351	100.0	100.0	

**The organization encourages employees to spell out new ideas without fear**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	33	9.4	9.4	9.4
Disagree	24	6.8	6.8	16.2
Undecided	62	17.7	17.7	33.9
Agree	104	29.6	29.6	63.5
Strongly agree	128	36.5	36.5	100.0
Total	351	100.0	100.0	

**pany does a good job of balancing incentives for individual initia  
incentives for team collaboration**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	48	13.7	13.7	13.7
Disagree	38	10.8	10.8	24.5
Undecided	90	25.6	25.6	50.1
Agree	113	32.2	32.2	82.3
Strongly agree	62	17.7	17.7	100.0
Total	351	100.0	100.0	

**ager helps me get my work done by removing obstacles and road**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	40	11.4	11.4	11.4
Disagree	40	11.4	11.4	22.8
Undecided	52	14.8	14.8	37.6
Agree	108	30.8	30.8	68.4
Strongly agree	111	31.6	31.6	100.0
Total	351	100.0	100.0	

**company definitely rewards employees who take calculated risks  
innovation**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	18	5.1	5.1	5.1
Disagree	27	7.7	7.7	12.8
Undecided	70	19.9	19.9	32.8
Agree	71	20.2	20.2	53.0
Strongly agree	165	47.0	47.0	100.0
Total	351	100.0	100.0	

**My manager would tell his/her boss if my work is outstanding**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagr	28	8.0	8.0	8.0
Disagree	57	16.2	16.2	24.2
Undecided	91	25.9	25.9	50.1
Agree	111	31.6	31.6	81.8
Strongly agree	64	18.2	18.2	100.0
Total	351	100.0	100.0	

**ervisor will increase my job responsibility if i am performing well in**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	15	4.3	4.3	4.3
Disagree	35	10.0	10.0	14.2
Undecided	69	19.7	19.7	33.9
Agree	83	23.6	23.6	57.5
Strongly agree	149	42.5	42.5	100.0
Total	351	100.0	100.0	

**the rewards I received are dependent upon my innovative on the job**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	35	10.0	10.0	10.0
Disagree	67	19.1	19.1	29.1
Undecided	45	12.8	12.8	41.9
Agree	113	32.2	32.2	74.1
Strongly agree	91	25.9	25.9	100.0
Total	351	100.0	100.0	

**top management provides the resources and incentives require  
entrepreneurial teams to undertake a project**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	47	13.4	13.4	13.4
Disagree	24	6.8	6.8	20.2
Undecided	78	22.2	22.2	42.5
Agree	75	21.4	21.4	63.8
Strongly agree	127	36.2	36.2	100.0
Total	351	100.0	100.0	

**management allows new knowledge to be created, captured, shared  
implemented.**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	34	9.7	9.7	9.7
Disagree	28	8.0	8.0	17.7
Undecided	100	28.5	28.5	46.2
Agree	46	13.1	13.1	59.3
Strongly agree	143	40.7	40.7	100.0
Total	351	100.0	100.0	



**Management usually lead the motion – Be the first one in the market**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	94	26.8	26.8	26.8
Disagree	45	12.8	12.8	39.6
Undecided	30	8.5	8.5	48.1
Agree	77	21.9	21.9	70.1
Strongly agree	105	29.9	29.9	100.0
Total	351	100.0	100.0	

**Organization is flat and flexible hierarchical structure to encourage proactive**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	24	6.8	6.8	6.8
Disagree	26	7.4	7.4	14.2
Undecided	52	14.8	14.8	29.1
Agree	116	33.0	33.0	62.1
Strongly agree	133	37.9	37.9	100.0
Total	351	100.0	100.0	

**Management allows employees to act freely and be able to explore new ideas that can create competitive advantage.**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	3	.9	.9	.9
Disagree	4	1.1	1.1	2.0
Undecided	56	16.0	16.0	17.9
Agree	103	29.3	29.3	47.3
Strongly agree	185	52.7	52.7	100.0
Total	351	100.0	100.0	

**Importance of being a fast-mover or pioneer has been frequently emphasized in the organization.**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Disagree	4	1.1	1.1	1.1
Undecided	96	27.4	27.4	28.5
Agree	127	36.2	36.2	64.7
Strongly agree	124	35.3	35.3	100.0
Total	351	100.0	100.0	

**The direction towards growth is high in this company**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	51	14.5	14.5	14.5
Disagree	29	8.3	8.3	22.8
Undecided	57	16.2	16.2	39.0
Agree	79	22.5	22.5	61.5
Strongly agree	135	38.5	38.5	100.0
Total	351	100.0	100.0	

**Being the biggest in the shortest period of time**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	33	9.4	9.4	9.4
Disagree	24	6.8	6.8	16.2
Undecided	59	16.8	16.8	33.0
Agree	89	25.4	25.4	58.4
Strongly agree	146	41.6	41.6	100.0
Total	351	100.0	100.0	

**ing growth culture, informing workers that growth is the ultimate**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	45	12.8	12.8	12.8
Disagree	56	16.0	16.0	28.8
Undecided	61	17.4	17.4	46.2
Agree	99	28.2	28.2	74.4
Strongly agree	90	25.6	25.6	100.0
Total	351	100.0	100.0	

**es are often reminded that growth is the ultimate goal of the orga**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	42	12.0	12.0	12.0
Disagree	30	8.5	8.5	20.5
Undecided	37	10.5	10.5	31.1
Agree	133	37.9	37.9	68.9
Strongly agree	109	31.1	31.1	100.0
Total	351	100.0	100.0	

**ment engage in, and support new ideas, uniqueness, experimentation, and creative process**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	63	17.9	17.9	17.9
Disagree	62	17.7	17.7	35.6
Undecided	66	18.8	18.8	54.4
Agree	108	30.8	30.8	85.2
Strongly agree	52	14.8	14.8	100.0
Total	351	100.0	100.0	

**gement provides resources for a project after thorough examination of its feasibility**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	1	.3	.3	.3
Disagree	22	6.3	6.3	6.6
Undecided	85	24.2	24.2	30.8
Agree	57	16.2	16.2	47.0
Strongly agree	186	53.0	53.0	100.0
Total	351	100.0	100.0	

**s in my organization are rewarded for creation of additional value, generation of new ideas**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	52	14.8	14.8	14.8
Disagree	47	13.4	13.4	28.2
Undecided	71	20.2	20.2	48.4
Agree	140	39.9	39.9	88.3
Strongly agree	41	11.7	11.7	100.0
Total	351	100.0	100.0	

**nization adopts both on-the-job and off-the-job training in developing employees'™ professional skills**

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	10	2.8	2.8	2.8
Disagree	5	1.4	1.4	4.3
Undecided	38	10.8	10.8	15.1
Agree	145	41.3	41.3	56.4
Strongly agree	153	43.6	43.6	100.0
Total	351	100.0	100.0	

**ment engage in, and support new ideas, uniqueness, experim  
ive process that may result in new products, services or tech  
process**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Disagree	49	14.0	14.0	14.0
	Undecided	63	17.9	17.9	31.9
	Agree	88	25.1	25.1	57.0
	Strongly agree	151	43.0	43.0	100.0
	Total	351	100.0	100.0	

**icant resources are committed into unknown but potentially prof  
ventures**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagr	18	5.1	5.1	5.1
	Disagree	22	6.3	6.3	11.4
	Undecided	58	16.5	16.5	27.9
	Agree	103	29.3	29.3	57.3
	Strongly agree	150	42.7	42.7	100.0
	Total	351	100.0	100.0	

**of vertical and horizontal communication is highly encouraged w  
organization**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagr	68	19.4	19.4	19.4
	Disagree	52	14.8	14.8	34.2
	Undecided	58	16.5	16.5	50.7
	Agree	55	15.7	15.7	66.4
	Strongly agree	118	33.6	33.6	100.0
	Total	351	100.0	100.0	

**anization has a well-established communication with people insi  
outside the organization.**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Disagr	29	8.3	8.3	8.3
	Disagree	20	5.7	5.7	14.0
	Undecided	25	7.1	7.1	21.1
	Agree	129	36.8	36.8	57.8
	Strongly agree	148	42.2	42.2	100.0
	Total	351	100.0	100.0	

### Creating inch

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	51	14.5	14.5	14.5
Disagree	74	21.1	21.1	35.6
Undecided	50	14.2	14.2	49.9
Agree	94	26.8	26.8	76.6
Strongly agree	82	23.4	23.4	100.0
Total	351	100.0	100.0	

### Sustaining competitive advantage

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	74	21.1	21.1	21.1
Disagree	72	20.5	20.5	41.6
Undecided	50	14.2	14.2	55.8
Agree	73	20.8	20.8	76.6
Strongly agree	82	23.4	23.4	100.0
Total	351	100.0	100.0	

### Employee innovation

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Strongly Disagree	78	22.2	22.2	22.2
Disagree	54	15.4	15.4	37.6
Undecided	49	14.0	14.0	51.6
Agree	76	21.7	21.7	73.2
Strongly agree	94	26.8	26.8	100.0
Total	351	100.0	100.0	

```
FACTOR
  /VARIABLES a b c d e f g aq as az at au aw  /MISSING
LISTWISE /ANALYSIS a
b c d e f g aq as az at au aw
  /PRINT INITIAL EXTRACTION
  /CRITERIA MINEIGEN(1) ITERATE(25)
  /EXTRACTION PC
  /ROTATION NOROTATE
  /METHOD=CORRELATION .
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## **Factor Analysis**

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**Communalities**

	Initial	Extraction
My organization is quick to use improved work methods that are developed by workers	1.000	.581
In my organization, developing one's ideas is encouraged for the improvement of the corporation.	1.000	.673
Upper management is aware and very receptive to ideas and suggestions provided by their staff	1.000	.470
A promotion usually follows for the development of new and innovative ideas.	1.000	.547
Those employees who come up with innovative ideas on their own often receive management encouragement for their activities.	1.000	.700
An employee with a good idea is often given free time to develop that idea	1.000	.615
The level of entrepreneurial behaviours displayed within the organization has strongly influenced the performance of the organization	1.000	.925
Employees are often reminded that growth is the ultimate goal of the organization	1.000	.663
Management encourages and supports new ideas, uniqueness, experimentation and creative process	1.000	.695
The management provides resources for a project after thorough examination of its feasibility	1.000	.747
Employees in my organization are rewarded for creation of additional value through generation of new ideas	1.000	.660
My organization adopts both on-the-job and off-the-job training in developing its employees' professional skills	1.000	.588
Management encourages and supports new ideas, uniqueness, experimentation and creative process that result in new products, services or technology	1.000	.925

Extraction Method: Principal Component A

### Total Variance Explained

Componen	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.193	24.559	24.559	3.193	24.559	24.559
2	2.728	20.984	45.543	2.728	20.984	45.543
3	1.529	11.763	57.306	1.529	11.763	57.306
4	1.340	10.308	67.614	1.340	10.308	67.614
5	.989	7.606	75.221			
6	.858	6.602	81.823			
7	.682	5.245	87.068			
8	.509	3.915	90.984			
9	.408	3.139	94.123			
10	.319	2.456	96.579			
11	.268	2.061	98.640			
12	.177	1.360	100.000			
13	5.0E-016	-3.83E-015	100.000			

Extraction Method: Principal Component Analysis.



### Component Matrix

	Component			
	1	2	3	4
My organization is quick to use improved work methods that are developed by workers	-.676	-.293	-.138	-.141
In my organization, developing one's ideas is encouraged for the improvement of the corporation.	.143	.454	-.644	.179
Upper management is aware and very receptive to ideas and suggestions provided by their staff	.437	-.122	-.513	-.031
A promotion usually follows for the development of new and innovative ideas.	-.472	-.169	.058	.541
Those employees who come up with innovative ideas on their own often receive management encouragement for their activities.	-.513	.322	.273	-.508
An employee with a good idea is often given free time to develop that idea	.191	-.168	.741	-.043
The level of entrepreneurial behaviours displayed within the organization has strongly influenced the performance of the organization	-.211	.853	.184	.346
Employees are often reminded that growth is the ultimate goal of the organization	.632	-.203	.168	.442
Management encourages and support new ideas, uniqueness, experimentation and creative process	.833	.005	-.009	.035
The management provides resources for project after thorough examination of its feasibility	-.456	-.514	.011	.524
Employees in my organization are rewarded for creation of additional value through generation of new ideas	.414	.683	.034	-.146
My organization adopts both on-the-job and off-the-job training in developing its employees' professional skills	.665	-.188	.330	.050
Management encourages				

```

FACTOR
/VARIABLES h i j Dependent Feedback
StrategicRenewalEmployeeEmpowerment
GrowthOrientationManagementSupportOpportunityEndorsement
/MISSING
LISTWISE /ANALYSIS h i j Dependent Feedback StrategicRenewal
EmployeeEmpowermentGrowthOrientationManagementSupport
OpportunityEndorsement
/PRINT INITIAL EXTRACTION
/CRITERIA MINEIGEN(1) ITERATE(25)
/EXTRACTION PC
/ROTATION NOROTATE
/METHOD=CORRELATION .

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## Factor Analysis

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Communalities

	Initial	Extraction
Opportunity recognition and opportunity exploitation is very important for firm's survival and growth	1.000	.888
Taking up opportunities regardless resources under control	1.000	.856
Idea existence in opportunity seeking and taking up	1.000	.801
Organisational Performance	1.000	.662
Feedback	1.000	.876
StrategicRenewal	1.000	.766
EmployeeEmpowerment	1.000	.566
GrowthOrientation	1.000	.950
ManagementSupport	1.000	.625
OpportunityEndorsement	1.000	.871

Extraction Method: Principal Component /

### Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.991	29.906	29.906	2.991	29.906	29.906
2	2.576	25.761	55.666	2.576	25.761	55.666
3	1.287	12.865	68.532	1.287	12.865	68.532
4	1.007	10.074	78.606	1.007	10.074	78.606
5	.944	9.439	88.045			
6	.547	5.473	93.518			
7	.318	3.183	96.701			
8	.218	2.184	98.886			
9	.111	1.114	100.000			
10	1.4E-016	-1.43E-015	100.000			

Extraction Method: Principal Component Analysis.

### Component Matrix

	Component			
	1	2	3	4
Opportunity recognition and opportunity exploitation is very important for firm's survival and growth	.717	-.534	.229	.191
Taking up opportunities regardless resources under control	.872	-.171	-.210	-.150
Idea existence in opportunity seeking and taking up	-.314	.774	-.160	.279
Organisational Performance	.145	.219	.591	-.494
Feedback	.321	.750	-.429	.162
Strategic Renewal	.276	.677	.378	-.295
Employee Empowerment	-.717	-.170	-.090	-.124
Growth Orientation	-.096	.235	.687	.643
Management Support	.289	.713	-.041	-.178
Opportunity Endorsement	.901	.010	-.078	.229

Extraction Method: Principal Component Analysis.

a.4 components extracted.

FACTOR

```

/VARIABLES k l m n o p at au aw axar /MISSING LISTWISE
/ANALYSIS k l m
n o p at au aw axar
/PRINT INITIAL EXTRACTION
/CRITERIA MINEIGEN(1) ITERATE(25)
/EXTRACTION PC
/ROTATION NOROTATE
/METHOD=CORRELATION .

```

## **Factor Analysis**

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Communalities

	Initial	Extraction
Employees are granted the autonomy to use personal discretion in making non-routine decisions	1.000	.818
I feel that I am my boss and do not have to double check all my decisions with someone else	1.000	.527
This organization provides the chance to be creative and try my own methods of doing the job	1.000	.536
This organization provides the freedom to use my own judgement	1.000	.852
It is basically my own responsibility to decide how my job gets done	1.000	.757
I have much autonomy in my job and am left on my own to do my own work	1.000	.791
Employees in my organization are rewarded for creation of additional value through generation of new ideas	1.000	.722
My organization adopts both on-the-job and off-the-job training in developing its employees' professional skills	1.000	.614
Management encourages and support new ideas, uniqueness, experimentation and creative process that result in new products, services or technology	1.000	.515
Significant resources are committed into unknown but potentially profitable ventures	1.000	.603
The use of vertical and horizontal communication is highly encouraged within the organization	1.000	.635

Extraction Method: Principal Component A

### Total Variance Explained

Componen	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.618	32.890	32.890	3.618	32.890	32.890
2	2.015	18.320	51.209	2.015	18.320	51.209
3	1.737	15.787	66.996	1.737	15.787	66.996
4	.910	8.270	75.265			
5	.717	6.514	81.779			
6	.647	5.886	87.665			
7	.525	4.773	92.438			
8	.335	3.049	95.488			
9	.268	2.435	97.922			
10	.128	1.162	99.084			
11	.101	.916	100.000			

Extraction Method: Principal Component Analysis.

### Component Matrix

	Component		
	1	2	3
Employees are granted the autonomy to use personal discretion in making non-routine decisions	.491	-.587	.482
I feel that I am in my company and do not have to double check all my decisions with someone else	-.382	-.593	.174
This organization provides the chance to be creative and try my own methods of doing the job	.721	-.108	-.064
This organization provides the freedom to use my own judgement	-.828	.154	.378
It is basically my own responsibility to decide how my job gets done	.845	.200	.054
I have much autonomy in my job and am left on my own to do my own work	.605	.624	-.189
Employees in my organization are rewarded for creation of additional value through generation of new ideas	-.798	.290	.031
My organization adopts both on-the-job and off-the-job training in developing its employees' professional skills	-.149	-.185	-.747
Management encourages and support new ideas, uniqueness, experimentation and creative process that result in new products, services or technology process	-.335	.483	.412
Significant resources committed into unknown but potentially profitable ventures	.338	-.235	.659
The use of vertical and horizontal communication is highly encouraged within the organization	.248	.669	.354

Extraction Method: Principal Component Analysis.  
a.3 components extracted.

CROSSTABS

/TABLES=Gender Age Edu long re po BY dep3 dep1 dep2

/FORMAT= AVALUE TABLES

/STATISTIC=CHISQ CORR

/CELLS= COUNT EXPECTED

/COUNT ROUND CELL .

### **Crosstabs**

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### Case Processing Summary

	Cases					
	Valid		Missing		Total	
	N	Percent	N	Percent	N	Percent
Gender * Employee innovation	351	100.0%	0	.0%	351	100.0%
Gender * Creating inc	351	100.0%	0	.0%	351	100.0%
Gender * Sustaining competitive advantage	351	100.0%	0	.0%	351	100.0%
Age * Employee innovation	351	100.0%	0	.0%	351	100.0%
Age * Creating inch	351	100.0%	0	.0%	351	100.0%
Age * Sustaining competitive advantage	351	100.0%	0	.0%	351	100.0%
Educational Qualificat * Employee innovation	351	100.0%	0	.0%	351	100.0%
Educational Qualificat * Creating inch	351	100.0%	0	.0%	351	100.0%
Educational Qualificat * Sustaining competit advantage	351	100.0%	0	.0%	351	100.0%
How long have you be working with the company? * Employee innovation	351	100.0%	0	.0%	351	100.0%
How long have you be working with the company? * Creating	351	100.0%	0	.0%	351	100.0%
How long have you be working with the company? * Sustaining competitive advantage	351	100.0%	0	.0%	351	100.0%
Respondentâ€™s Management Level * Employee innovation	351	100.0%	0	.0%	351	100.0%
Respondentâ€™s Management Level * Creating inch	351	100.0%	0	.0%	351	100.0%
Respondentâ€™s Management Level * Sustaining competitive advantage	351	100.0%	0	.0%	351	100.0%
Position of the respondent * Employee innovation	351	100.0%	0	.0%	351	100.0%
Position of the respondent * Creating inch	351	100.0%	0	.0%	351	100.0%
Position of the respondent * Sustaining competitive advantage	351	100.0%	0	.0%	351	100.0%

**Gender \* Employee innovation**

### Crosstab

		Employee innovation					Total
		Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Gender Male	Count	56	32	40	33	47	208
	Expected Count	46.2	32.0	29.0	45.0	55.7	208.0
Female	Count	22	22	9	43	47	143
	Expected Count	31.8	22.0	20.0	31.0	38.3	143.0
Total	Count	78	54	49	76	94	351
	Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	26.471 <sup>a</sup>	4	.000
Likelihood Ratio	27.595	4	.000
Linear-by-Linear Association	12.248	1	.000
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5. minimum expected count is 19.96.

### Symmetric Measures

	Value	Asymp. Std. Error	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.187	.052	3.557	.000 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.187	.052	3.550	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Gender \* Creating nich

### Crosstab

		Creating inch					Total
		Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Gender Male	Count	30	45	26	58	49	208
	Expected Count	30.2	43.9	29.6	55.7	48.6	208.0
Female	Count	21	29	24	36	33	143
	Expected Count	20.8	30.1	20.4	38.3	33.4	143.0
Total	Count	51	74	50	94	82	351
	Expected Count	51.0	74.0	50.0	94.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.410 <sup>a</sup>	4	.842
Likelihood Ratio	1.396	4	.845
Linear-by-Linear Association	.035	1	.851
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 20.37.

### Symmetric Measures

	Value	Asymp. Std. Error	Approx. $\tau$	Approx. Sig.
Interval by Interval Pearson's R	-.010	.053	-.187	.852 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.011	.053	-.205	.838 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Gender \* Sustaining competitive advantage

#### Crosstab

		Sustaining competitive advantage					Total
		Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Gender Male	Count	36	37	35	39	61	208
	Expected Count	43.9	42.7	29.6	43.3	48.6	208.0
Female	Count	38	35	15	34	21	143
	Expected Count	30.1	29.3	20.4	29.7	33.4	143.0
Total	Count	74	72	50	73	82	351
	Expected Count	74.0	72.0	50.0	73.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	16.493 <sup>a</sup>	4	.002
Likelihood Ratio	16.945	4	.002
Linear-by-Linear Association	9.451	1	.002
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 20.37.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. T	Approx. Sig.
Interval by Interval Pearson's R	-.164	.052	-3.112	.002 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.167	.052	-3.170	.002 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Age \* Employee innovation

#### Crosstab

			Employee innovation					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Age	18 - 25yrs	Count	25	16	4	19	38	102
		Expected Count	22.7	15.7	14.2	22.1	27.3	102.0
	26 - 35yrs	Count	35	33	37	33	38	176
		Expected Count	39.1	27.1	24.6	38.1	47.1	176.0
	36 - 45yrs	Count	9	5	8	21	18	61
		Expected Count	13.6	9.4	8.5	13.2	16.3	61.0
	42yrs and above	Count	9	0	0	3	0	12
		Expected Count	2.7	1.8	1.7	2.6	3.2	12.0
	Total	Count	78	54	49	76	94	351
		Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

#### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	52.906 <sup>a</sup>	12	.000
Likelihood Ratio	55.497	12	.000
Linear-by-Linear Association	1.031	1	.310
N of Valid Cases	351		

a. 5 cells (25.0%) have expected count less than minimum expected count is 1.68.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	-.054	.057	-1.015	.311 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.045	.057	-.840	.402 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Age \* Creating nich

#### Crosstab

			Creating inch					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Age	18 - 25yrs	Count	21	21	19	32	9	102
		Expected Cou	14.8	21.5	14.5	27.3	23.8	102.0
	26 - 35yrs	Count	25	35	26	44	46	176
		Expected Cou	25.6	37.1	25.1	47.1	41.1	176.0
	36 - 45yrs	Count	4	11	5	17	24	61
		Expected Cou	8.9	12.9	8.7	16.3	14.3	61.0
	42yrs and abo	Count	1	7	0	1	3	12
		Expected Cou	1.7	2.5	1.7	3.2	2.8	12.0
	Total	Count	51	74	50	94	82	351
		Expected Cou	51.0	74.0	50.0	94.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	37.614 <sup>a</sup>	12	.000
Likelihood Ratio	39.628	12	.000
Linear-by-Linear Association	8.506	1	.004
N of Valid Cases	351		

a. 5 cells (25.0%) have expected count less than minimum expected count is 1.71.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.156	.053	2.948	.003 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.190	.051	3.609	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## Age \* Sustaining competitive advantage

**Crosstab**

			Sustaining competitive advantage					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Age	18 - 25yrs	Count	23	32	16	13	18	102
		Expected Count	21.5	20.9	14.5	21.2	23.8	102.0
	26 - 35yrs	Count	35	24	22	46	49	176
		Expected Count	37.1	36.1	25.1	36.6	41.1	176.0
	36 - 45yrs	Count	16	13	12	9	11	61
		Expected Count	12.9	12.5	8.7	12.7	14.3	61.0
	42yrs and above	Count	0	3	0	5	4	12
		Expected Count	2.5	2.5	1.7	2.5	2.8	12.0
Total	Count	74	72	50	73	82	351	
	Expected Count	74.0	72.0	50.0	73.0	82.0	351.0	

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	30.439 <sup>a</sup>	12	.002
Likelihood Ratio	34.144	12	.001
Linear-by-Linear Association	2.782	1	.095
N of Valid Cases	351		

a. 5 cells (25.0%) have expected count less than minimum expected count is 1.71.

## Symmetric Measures

	Value	Asymp. Std. Error	Approx. †	Approx. Sig.
Interval by Interval Pearson's R	.089	.051	1.672	.095 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.083	.052	1.550	.122 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## Educational Qualification \* Employee innovation

### Crosstab

			Employee innovation					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Educational Qualification	WAEC/GCE	Count	0	13	8	3	6	30
		Expected Count	6.7	4.6	4.2	6.5	8.0	30.0
	NCE/OND	Count	11	1	0	10	15	37
		Expected Count	8.2	5.7	5.2	8.0	9.9	37.0
	B.Sc/HND	Count	17	4	0	22	17	60
		Expected Count	13.3	9.2	8.4	13.0	16.1	60.0
	MBA/ICAN/Other	Count	29	25	25	30	33	142
		Expected Count	31.6	21.8	19.8	30.7	38.0	142.0
	M.Sc/PhD	Count	21	11	16	11	23	82
		Expected Count	18.2	12.6	11.4	17.8	22.0	82.0
	Total	Count	78	54	49	76	94	351
		Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	67.252 <sup>a</sup>	16	.000
Likelihood Ratio	83.467	16	.000
Linear-by-Linear Association	.889	1	.346
N of Valid Cases	351		

a. 2 cells (8.0%) have expected count less than 5  
minimum expected count is 4.19.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\tau$	Approx. Sig.
Interval by Interval Pearson's R	-.050	.051	-.943	.346 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.059	.053	-1.109	.268 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## Educational Qualification \* Creating inch

**Crosstab**

			Creating inch					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Educational Qualification	WAEC/GCE	Count	8	9	9	4	0	30
		Expected Count	4.4	6.3	4.3	8.0	7.0	30.0
	NCE/OND	Count	0	0	0	27	10	37
		Expected Count	5.4	7.8	5.3	9.9	8.6	37.0
	B.Sc/HND	Count	2	12	4	18	24	60
		Expected Count	8.7	12.6	8.5	16.1	14.0	60.0
	MBA/ICAN/Other	Count	32	31	27	37	15	142
		Expected Count	20.6	29.9	20.2	38.0	33.2	142.0
	M.Sc/PhD	Count	9	22	10	8	33	82
		Expected Count	11.9	17.3	11.7	22.0	19.2	82.0
	Total	Count	51	74	50	94	82	351
		Expected Count	51.0	74.0	50.0	94.0	82.0	351.0

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	121.215 <sup>a</sup>	16	.000
Likelihood Ratio	139.799	16	.000
Linear-by-Linear Association	.196	1	.658
N of Valid Cases	351		

a. 2 cells (8.0%) have expected count less than 5  
minimum expected count is 4.27.

## Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\tau$ <sup>b</sup>	Approx. Sig. <sup>c</sup>
Interval by Interval Pearson's R	-.024	.053	-.442	.659 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.041	.056	-.765	.445 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.



## Educational Qualification \* Sustaining competitive advantage

Crosstab

			Sustaining competitive advantage					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Educational Qualification	WAEC/GCE	Count	0	0	0	9	21	30
		Expected Count	6.3	6.2	4.3	6.2	7.0	30.0
	NCE/OND	Count	0	8	10	8	11	37
		Expected Count	7.8	7.6	5.3	7.7	8.6	37.0
	B.Sc/HND	Count	9	29	10	8	4	60
		Expected Count	12.6	12.3	8.5	12.5	14.0	60.0
	MBA/ICAN/Other	Count	30	30	16	30	36	142
		Expected Count	29.9	29.1	20.2	29.5	33.2	142.0
	M.Sc/PhD	Count	35	5	14	18	10	82
		Expected Count	17.3	16.8	11.7	17.1	19.2	82.0
	Total	Count	74	72	50	73	82	351
		Expected Count	74.0	72.0	50.0	73.0	82.0	351.0

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	123.833 <sup>a</sup>	16	.000
Likelihood Ratio	134.314	16	.000
Linear-by-Linear Association	34.872	1	.000
N of Valid Cases	351		

a. 1 cells (4.0%) have expected count less than 5  
minimum expected count is 4.27.

## Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. T <sup>b</sup>	Approx. Sig. <sup>c</sup>
Interval by Interval Pearson's R	-.316	.045	-6.215	.000 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.271	.051	-5.263	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## How long have you been working with the company? \* Employee innovation

Crosstab

			Employee innovation					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
How long have you been working with the company?	1 to 5 yrs	Count	14	6	16	12	20	68
		Expected Count	15.1	10.5	9.5	14.7	18.2	68.0
	6 to 10 yrs	Count	0	9	4	14	26	53
		Expected Count	11.8	8.2	7.4	11.5	14.2	53.0
	11 to 15 yrs	Count	26	30	14	20	32	122
		Expected Count	27.1	18.8	17.0	26.4	32.7	122.0
	16 yrs. and above	Count	38	9	15	30	16	108
		Expected Count	24.0	16.6	15.1	23.4	28.9	108.0
	Total	Count	78	54	49	76	94	351
		Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	59.107 <sup>a</sup>	12	.000
Likelihood Ratio	68.386	12	.000
Linear-by-Linear Association	11.185	1	.001
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 7.40.

## Symmetric Measures

	Value	Asymp. Std. Error	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	-.179	.052	-3.394	.001 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.198	.052	-3.767	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## How long have you been working with the company? \* Creating inch

### Crosstab

			Creating inch					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
How long have y been working wi the company?	1 â€" 5 yrs	Count	7	20	15	15	11	68
		Expected Cou	9.9	14.3	9.7	18.2	15.9	68.0
	6 â€" 10yrs	Count	6	8	4	14	21	53
		Expected Cou	7.7	11.2	7.5	14.2	12.4	53.0
	11 â€" 15yrs	Count	14	17	28	29	34	122
		Expected Cou	17.7	25.7	17.4	32.7	28.5	122.0
	16yrs. and abo	Count	24	29	3	36	16	108
		Expected Cou	15.7	22.8	15.4	28.9	25.2	108.0
	Total	Count	51	74	50	94	82	351
		Expected Cou	51.0	74.0	50.0	94.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Squ	49.895 <sup>a</sup>	12	.000
Likelihood Ratio	52.989	12	.000
Linear-by-Linear Association	1.277	1	.259
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 7.55.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. <sup>b</sup>	Approx. Sig.
Interval by Inten Pearson's R	-.060	.052	-1.130	.259 <sup>c</sup>
Ordinal by Ordii Spearman Correla	-.083	.053	-1.563	.119 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

**How long have you been working with the company? \* Sustaining competitive advantage**

Crosstab

			Sustaining competitive advantage					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
How long have you been working with the company?	1 – 5 yrs	Count	24	21	0	14	9	68
		Expected Count	14.3	13.9	9.7	14.1	15.9	68.0
	6 – 10yrs	Count	8	18	13	13	1	53
		Expected Count	11.2	10.9	7.5	11.0	12.4	53.0
	11 – 15yrs	Count	31	24	21	13	33	122
		Expected Count	25.7	25.0	17.4	25.4	28.5	122.0
	16yrs. and above	Count	11	9	16	33	39	108
		Expected Count	22.8	22.2	15.4	22.5	25.2	108.0
	Total	Count	74	72	50	73	82	351
		Expected Count	74.0	72.0	50.0	73.0	82.0	351.0

## Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	78.079 <sup>a</sup>	12	.000
Likelihood Ratio	95.791	12	.000
Linear-by-Linear Association	34.423	1	.000
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 7.55.

## Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.314	.049	6.170	.000 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.324	.048	6.401	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

## Respondents' Management Level \* Employee innovation

Crosstab

			Employee innovation					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Respondents' Management Level	Top Level Management	Count	50	7	8	54	34	153
		Expected Count	34.0	23.5	21.4	33.1	41.0	153.0
	Middle Level Management	Count	28	37	9	21	39	134
		Expected Count	29.8	20.6	18.7	29.0	35.9	134.0
	Others	Count	0	10	32	1	21	64
		Expected Count	14.2	9.8	8.9	13.9	17.1	64.0
	Total	Count	78	54	49	76	94	351
		Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	149.061 <sup>a</sup>	8	.000
Likelihood Ratio	150.771	8	.000
Linear-by-Linear Association	2.233	1	.135
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 8.93.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.080	.048	1.497	.135 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.077	.052	1.436	.152 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Respondentâ€™s Management Level \* Creating nich

#### Crosstab

			Creating inch					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Respondentâ€™s Management Level	Top Level Management	Count	36	40	24	23	30	153
		Expected Count	22.2	32.3	21.8	41.0	35.7	153.0
	Middle Level Management	Count	9	15	10	66	34	134
		Expected Count	19.5	28.3	19.1	35.9	31.3	134.0
	Others	Count	6	19	16	5	18	64
		Expected Count	9.3	13.5	9.1	17.1	15.0	64.0
	Total	Count	51	74	50	94	82	351
		Expected Count	51.0	74.0	50.0	94.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	78.928 <sup>a</sup>	8	.000
Likelihood Ratio	79.814	8	.000
Linear-by-Linear Association	9.452	1	.002
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5.  
minimum expected count is 9.12.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.164	.054	3.112	.002 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.185	.055	3.512	.001 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Respondent's Management Level \* Sustaining competitive advantage

#### Crosstab

			Sustaining competitive advantage					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Respondent's Management Level	Top Level Management	Count	22	12	23	36	60	153
		Expected Count	32.3	31.4	21.8	31.8	35.7	153.0
	Middle Level Management	Count	23	53	27	16	15	134
		Expected Count	28.3	27.5	19.1	27.9	31.3	134.0
	Others	Count	29	7	0	21	7	64
		Expected Count	13.5	13.1	9.1	13.3	15.0	64.0
	Total	Count	74	72	50	73	82	351
		Expected Count	74.0	72.0	50.0	73.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	112.263 <sup>a</sup>	8	.000
Likelihood Ratio	116.740	8	.000
Linear-by-Linear Association	37.020	1	.000
N of Valid Cases	351		

a. 0 cells (.0%) have expected count less than 5. minimum expected count is 9.12.

### Symmetric Measures

	Value	Asymp. Std. Error <sup>a</sup>	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	-.325	.053	-6.425	.000 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.343	.052	-6.824	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Position of the respondent \* Employee innovation

**Crosstab**

			Employee innovation					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Position of the respondent	Manager	Count	26	26	18	18	57	145
		Expected Count	32.2	22.3	20.2	31.4	38.8	145.0
	Senior planning staff	Count	32	7	22	49	25	135
		Expected Count	30.0	20.8	18.8	29.2	36.2	135.0
	Supportive staff	Count	15	8	4	9	12	48
		Expected Count	10.7	7.4	6.7	10.4	12.9	48.0
	Casual staff	Count	5	13	5	0	0	23
		Expected Count	5.1	3.5	3.2	5.0	6.2	23.0
Total		Count	78	54	49	76	94	351
		Expected Count	78.0	54.0	49.0	76.0	94.0	351.0

**Chi-Square Tests**

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	83.460 <sup>a</sup>	12	.000
Likelihood Ratio	85.384	12	.000
Linear-by-Linear Association	14.698	1	.000
N of Valid Cases	351		

a. 3 cells (15.0%) have expected count less than minimum expected count is 3.21.

**Symmetric Measures**

	Value	Asymp. Std. Error	Approx. T	Approx. Sig.
Interval by Interval Pearson's R	-.205	.048	-3.911	.000 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.188	.052	-3.581	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

**Position of the respondent \* Creating inch****Crosstab**

			Creating inch					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Position of the respondent	Manager	Count	29	43	29	37	7	145
		Expected Cou	21.1	30.6	20.7	38.8	33.9	145.0
	Senior planning staff	Count	11	10	10	37	67	135
		Expected Cou	19.6	28.5	19.2	36.2	31.5	135.0
	Supportive staff	Count	7	15	11	7	8	48
		Expected Cou	7.0	10.1	6.8	12.9	11.2	48.0
	Casual staff	Count	4	6	0	13	0	23
		Expected Cou	3.3	4.8	3.3	6.2	5.4	23.0
Total	Count	51	74	50	94	82	351	
	Expected Cou	51.0	74.0	50.0	94.0	82.0	351.0	

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	118.026 <sup>a</sup>	12	.000
Likelihood Ratio	129.681	12	.000
Linear-by-Linear Association	5.383	1	.020
N of Valid Cases	351		

a. 3 cells (15.0%) have expected count less than minimum expected count is 3.28.

### Symmetric Measures

	Value	Asymp. Std. Error	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	.124	.051	2.335	.020 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	.209	.052	4.001	.000 <sup>c</sup>
N of Valid Cases	351			

a. Not assuming the null hypothesis.

b. Using the asymptotic standard error assuming the null hypothesis.

c. Based on normal approximation.

### Position of the respondent \* Sustaining competitive advantage

#### Crosstab

			Sustaining competitive advantage					Total
			Strongly Disagree	Disagree	Undecided	Agree	Strongly agree	
Position of the respondent	Manager	Count	33	32	14	26	40	145
		Expected Count	30.6	29.7	20.7	30.2	33.9	145.0
	Senior planning staff	Count	30	21	19	40	25	135
		Expected Count	28.5	27.7	19.2	28.1	31.5	135.0
	Supportive staff	Count	11	9	4	7	17	48
		Expected Count	10.1	9.8	6.8	10.0	11.2	48.0
	Casual staff	Count	0	10	13	0	0	23
		Expected Count	4.8	4.7	3.3	4.8	5.4	23.0
	Total	Count	74	72	50	73	82	351
		Expected Count	74.0	72.0	50.0	73.0	82.0	351.0

### Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	67.293 <sup>a</sup>	12	.000
Likelihood Ratio	68.167	12	.000
Linear-by-Linear Association	.396	1	.529
N of Valid Cases	351		

a. 4 cells (20.0%) have expected count less than minimum expected count is 3.28.



### Symmetric Measures

	Value	Asymp. Std. Error	Approx. $\chi^2$	Approx. Sig.
Interval by Interval Pearson's R	-.034	.047	-.629	.530 <sup>c</sup>
Ordinal by Ordinal Spearman Correlation	-.018	.052	-.332	.740 <sup>c</sup>
N of Valid Cases	351			

- a. Not assuming the null hypothesis.
- b. Using the asymptotic standard error assuming the null hypothesis.
- c. Based on normal approximation.

### REGRESSION

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/MISSING LISTWISE
/STATISTICS COEFF OUTS R ANOVA
/CRITERIA=PIN(.05) POUT(.10)
/NOORIGIN
/DEPENDENT Dependent
/METHOD=ENTER
ManagementSupportOpportunityEndorsementDesireforAutonomy
/RESIDUALS DURBIN .

```

### Regression

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Desire for Autonomy Opportunity Endorsement, Management Support <sup>a</sup>	.	Enter

- a. All requested variables entered.
- b. Dependent Variable: Organisational Performance

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.816 <sup>a</sup>	.664	.661	1.40312	.159

- a. Predictors: (Constant), Desire for Autonomy, Opportunity Endorsement, Management Support
- b. Dependent Variable: Organisational Performance

### ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	75.676	3	25.225	12.813	.000 <sup>a</sup>
	Residual	683.150	347	1.969		
	Total	758.826	350			

a. Predictors: (Constant), Desire for Autonomy, Opportunity Endorsement, Management Support

b. Dependent Variable: Organisational Performance

### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.839	.274		10.370	.000
	Employee Innovation	.190	.055	.191	3.433	.001
	Proactive Personality	.033	.056	.033	.589	.556
	Educational Attainment	-.219	.052	-.218	-4.231	.000

a. Dependent Variable: Organisational Performance

### Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.9667	3.7352	2.8063	.46499	351
Residual	-2.73523	2.33133	.00000	1.39709	351
Std. Predicted Value	-1.806	1.998	.000	1.000	351
Std. Residual	-1.949	1.662	.000	.996	351

a. Dependent Variable: Organisational Performance

### Regression

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Strategic Renewal, Proactiveness, Innovation Risk Taking <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: Organisational Performance

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.744 <sup>a</sup>	.553	.550	1.32787	.224

a. Predictors: (Constant), Strategic Renewal, Proactiveness, Risk Taking

b. Dependent Variable: Organisational Performance

### ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	148.743	4	37.186	21.089	.000 <sup>a</sup>
	Residual	610.083	346	1.763		
	Total	758.826	350			

a. Predictors: (Constant), Strategic Renewal, Proactiveness, Innovation

b. Dependent Variable: Organisational Performance

### Coefficients<sup>a</sup>

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.528	.435		-1.214	.022
	Innovation	.160	.050	.160	3.222	.001
	Risk Taking	.021	.053	.020	.388	.698
	Proactiveness	.379	.052	.377	7.317	.000
	Strategic Renewal	.442	.077	.283	5.761	.000

a. Dependent Variable: Organisational Performance

### Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.5179	4.3209	2.8063	.65190	351
Residual	-2.53983	2.98986	.00000	1.32026	351
Std. Predicted Value	-1.976	2.323	.000	1.000	351
Std. Residual	-1.913	2.252	.000	.994	351

a. Dependent Variable: Organisational Performance

### REGRESSION

```

/MISSING LISTWISE
/STATISTICS COEFF OUTS R ANOVA
/CRITERIA=PIN(.05) POUT(.10)
/NOORIGIN
/DEPENDENT Dependent
/METHOD=ENTER StrategicRenewal Reward
GrowthOrientationRiskTaking
/RESIDUALS DURBIN .

```

## Regression

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Variables Entered/Removed<sup>a</sup>

Model	Variables Entered	Variables Removed	Method
1	Risk Taking, Strategic Renewal, Reward, Growth Orientation <sup>a</sup>	.	Enter

a. All requested variables entered.

b. Dependent Variable: Organisational Perfo

### Model Summary<sup>a</sup>

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.828 <sup>a</sup>	.683	.681	1.42189	.175

a. Predictors: (Constant), Resource Orientation, Strategic Ore  
Reward, Growth Orientation

b. Dependent Variable: Organisational Performance

### ANOVA<sup>b</sup>

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	59.297	4	14.824	7.332	.000 <sup>a</sup>
	Residual	699.529	346	2.022		
	Total	758.826	350			

a. Predictors: (Constant), Employee innovation, Proactive Personality, Educational Autonomy,

b. Dependent Variable: Organisational Performance

### Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.961	.423		2.275	.024
	Strategic Orientation	.458	.093	.293	4.932	.000
	Reward	.013	.058	.013	.221	.826
	Growth Orientation	.158	.066	.151	2.404	.017
	Resource Orientation	-.145	.060	-.139	-2.427	.016

a. Dependent Variable: Organisational Performance

### Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	1.5432	3.6321	2.8063	.41161	351
Residual	-2.38175	3.34467	.00000	1.41374	351
Std. Predicted Value	-3.069	2.006	.000	1.000	351
Std. Residual	-1.675	2.352	.000	.994	351

a. Dependent Variable: Organisational Performance

```

REGRESSION
  /MISSING LISTWISE
  /STATISTICS COEFF OUTS R ANOVA
  /CRITERIA=PIN(.05) POUT(.10)
  /NOORIGIN
  /DEPENDENT Dependent
  /METHOD=ENTER Reward EmployeeEmpowerment Feedback
  OpportunityEndorsement
  /RESIDUALS DURBIN .

```

### Regression

[DataSet2] C:\Users\SHOLA\Documents\MrOmolekanmrasabidata.sav

### Variables Entered/Removed

Model	Variables Entered	Variables Removed	Method
1	Opportunity Endorsement, Feed back, Employee s Empower ment, <sup>a</sup> Reward	.	Enter

a. All requested variables entered.

b. Dependent Variable: Organisational Perfo

### Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.716 <sup>a</sup>	.512	.511	1.46067	.148

a. Predictors: (Constant), Objective Measurement, Feed back  
Empowerment, Reward

b. Dependent Variable: Organisational Performance

### ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	20.620	4	5.155	2.416	.049 <sup>a</sup>
	Residual	738.207	346	2.134		
	Total	758.826	350			

a. Predictors: (Constant), Objective Measurement, Feed back, Employ  
Empowerment, Reward

b. Dependent Variable: Organisational Performance

### Coefficients

		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
Model		B	Std. Error	Beta		
1	(Constant)	2.517	.361		1.973	.051
	Environmental Dynamism	.099	.054	.099	1.819	.070
	Technological Opportunity	.209	.029	.216	2.303	.032

	Environmental Complexity	.281	.057	.277	2.427	.035
	Demand for New Product	.207	.055	.207	2.958	.031

R = .716<sup>a</sup>

R Square = .512

Adjusted R Square = .511

Durbin-Watson = .148

F ratio = 2.416

Sig. = .059

Predictors: (Constant), Environmental Dynamism, Technological Opportunity, Environmental Complexity

a. Dependent Variable: Organisational Performance

#### Residuals Statistics

	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	2.3801	3.3409	2.8063	.24272	351
Residual	-2.32335	2.50380	.00000	1.45230	351
Std. Predicted Value	-1.756	2.203	.000	1.000	351
Std. Residual	-1.591	1.714	.000	.994	351

a. Dependent Variable: Organisational Performance

### **APPENDIX III**

#### **List of the most Valuable Quoted Companies.**

The companies are therefore, listed below (Nigeria Bulletin, 2014):

21. Cadbury Nigeria Plc – Market Value: 150.3billion NGN
22. Union Bank of Nigeria Plc – Market Value:168.9 billion NGN
23. Flour Mills of Nigeria Plc – Market Value:186.1 billion NGN
24. TranscorpNigeria Plc– Market Value: 195.5billion NGN
25. Unilever Nigeria Plc – Market Value: 204.3billion NGN
26. Access Bank Plc – Market Value: 218.5billion NGN
27. Forte Oil – Market Value: 222.9 billion NGN
28. UBA Group – Market Value: 253.9 billionNGN
29. OANDO – Market Value: 259.4 billion NGN
30. Stanbic IBTC Holdings Plc– Market Value:260 billion NGN
31. Ecobank Transnational Incorporated–Market Value: 269.4 billion NGN
32. Guinness Nigeria– Market Value: 301.8billion NGN
33. LAFARGE WAPCO– Market Value: 333.2billion NGN
34. SEPLAT Petroleum– Market Value: 387.3billion NGN
35. First Bank Plc– Market Value: 509.1 billionNGN
36. Zenith Bank– Market Value: 786.5 billionNGN
37. Guaranty Trust Bank Plc.– Market Value:852 billion NGN
38. Nestle Plc.– Market Value: 911.6 billion NGN
39. Nigerian Breweries– Market Value: 1,300.7billion NGN
40. Dangote Cement – Market Value: 4,089.7billion NGN