

Effect of Entrepreneurial Orientation on Performance of Small Medium Enterprises in Nigeria

Dr. Ibrahim Aliyu

*Department of Business Administration
Bauchi State University, Gadau, Bauchi Nigeria*

Ibrahim Gondah Male

*Department of Business Administration
Bauchi State University, Gadau, Bauchi Nigeria*

Ahmad Rufai Adamu

*Business Administration Unit, SPS
Sule Lamido University, Kafin Hausa, Jigawa Nigeria*

Abdulhadi Aminu

*Department of Business Administration
Bauchi State University, Gadau, Bauchi Nigeria*

Abstract

This study was designed to find out the effect of entrepreneurial orientation on performance of Small Medium (SMEs) in Nigeria. The study was anchored on Resource Based Theory. Data was collected from a sample of 326 SMEs owner-managers in north-east Nigeria using multi-stage sampling technique. The analysis was done with descriptive and inferential statistics on Statistical Package for Social Science (SPSS) version 23 and Partial Least Square Structural Equation Modelling (PLS-SEM) on Smart-PLS 3. Mean and percentage were used to determine the extent of application/existence or otherwise of the variables in the studied SMEs. PLS-SEM was then used to test the effect of entrepreneurial orientation, on SMEs performance as well as the possible moderating effect of educational level. The results revealed that entrepreneurial orientation has significant positive effect on SMEs performance while educational level does not significantly moderate the relationship between entrepreneurial orientation and SMEs performance. Finally, it was recommended that training and orientation should be conducted for SME owner-managers to increase the application of entrepreneurial in order to realize increased SMEs performance.

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I. Introduction

Performance of Small and Medium Enterprises (SMEs) is one of the key sources of economic growth and development for nations across the world. As various sectors of economy are targeted by policy makers to generate economic growth or development, one peculiarity of SMEs sector is the ability to generate both economic growth and development simultaneously. SMEs performance lead to economic growth through provision of employment and income generation that lead to economic development through poverty eradication and income redistribution. The spread of SMEs across every part of a country and across every economic sector and sub-sector enables provision of employment for both skilled and unskilled labor and generation of income and profit for comparatively higher number of people than a large scale enterprise on same amount of capital. Such generated profit makes each owner-manager to think for reinvestment, thereby, creating a pool of entrepreneurs in an economy. Thus, SMEs performance is very important, especially in this era of industrialization, where the extent to which nations provide welfare to their populace is basically used to measure development status of nations (Thabrani, *et al*, 2018; Bamfoa&Kraa, 2019).

These contributions of SMEs sector is clear about Nigerian economy as the sector contributed an average of 48% of the nation's GDP from 2012 to 2017 (National Bureau of Statistics, 2017). Also in the area of employment generation, SMEs provide an average of 60% to 70% of total employment in the Nigeria (International Council for Small Business (ICSB), 2019). Another advantage of SMEs in developing countries like Nigeria is in the area of relatively small capital and managerial expertise requirement which matches the

limited size of capital for investment and managerial expertise obtainable in developing country (Duru, *et al*, 2018; Peng, *et al*, 2019).

In an effort to reap the maximum benefits of SMEs, successive administrations in Nigeria have formulated and implemented different policies and strategies to create an enabling environment for SMEs formation and growth. Before the National Development Plan of 1970-1975, the Nigerian development plans and their strategies were directed towards supporting Large Scale Enterprises (LSEs) (Osamwonyi & Tafamel, 2010). The attitude of Nigerian policy makers toward SMEs began to improve in 1970s and subsequent development plans they have been very specific on the importance of the SMEs sub-sector to the over-all economy (Nwankwo, *et al*, 2012). Since then, SMEs have been given increasing policy attention because of realization that, continued investment in LSEs will consume more resources and is not likely to produce the desired results of employment generation and economic development (Mambula, 2002). Another reason that might account for shifting attention from LSEs to SMEs in Nigeria was the realization of their positive contributions to economic development of other countries (Olugbenga, 2012).

The first program to support SMEs was the setting up of the thirteen industrial centers during the 1970–1975 National Development Plan which aimed at providing extension services for SMEs (Arogundade, 2011). This was followed by the establishment of financial institutions to provide credits for SMEs such as: Mandatory Credit Guideline in respect of MSMEs (1970), Small Scale Industries Credit Guarantee Scheme (1971), Agriculture Credit Guarantee Scheme (1973), Nigeria Agriculture and Cooperative Bank (1973) and Rural Banking Scheme (1977) all at the 1970s. Then, World Bank Assisted SME (1985), Second Tier Security Market/SEC (1985), African Development Bank – Export Stimulation Loan Scheme (1988), Peoples Bank of Nigeria (1989) in the 1980s as well as World Bank Assisted SME 2 (1990), National Economic Reconstruction Fund (1992) and Small and Medium Scale Enterprises Loan Scheme (1997) in the 1990s. More particular, establishment of Bank of Industry (2001), Nigerian Agricultural Cooperative and Rural Development Bank (2002), Small and Medium Enterprises Development Agency of Nigeria, SMEDAN (2003), Small and Medium Enterprises Credit Guarantee Scheme for MSMEs (2010) as well as establishment of micro finance banks.

However, SMEs sector in Nigeria has experienced contraction of marketing performance in recent years (SMEDAN & NBS, 2010; SMEDAN & NBS, 2013; SMEDAN & NBS, 2017). Factors related to strategic management (lack of entrepreneurial orientation) were identified as the causes of this poor performance and eventually failure of SMEs in Nigeria (Dutse & Aliyu, 2017; Oktavio, *et al*, 2019).

Factors related to strategic management and education (lack of entrepreneurial, planning, marketing and technical capabilities as well as product differentiation and flexible business model in a long term script) are identified as the causes of this poor performance and eventually failure of SMEs in Nigeria (Ihua, 2009; Nnodim, 2012). Such limited or lack of capabilities impede customer satisfaction, sales volume and by extension profit making which may be termed as poor performance. Also a comparison of SME owner-managers' educational level between Nigeria and Malaysia shows that majority (88.44%) of owner-managers in Nigeria possessed only secondary education level and below while few (11.56%) possessed higher education level (SMEDAN & NBS, 2017). In contrast, only a few (19.4%) possessed secondary education level and below while majority (80.6%) possessed higher level education in Malaysia (Latip, *et al*, 2018).

There is also a general perception that a better entrepreneurial orientation lead to better SMEs performance (Etemad, 2019). Some studies on entrepreneurial orientation and SMEs performance that reported significant positive relationship include Asemokha, *et al*, (2019) in Finland, Rizan, Balfas and Purwohedi (2019) and Ismail, *et al* (2019) in Indonesia, Zhai, Sun, Tsai, Wang, Zhao and Chen (2018) in China, Gupta (2019) in India, AbuBakar, Mahmood and Ismail (2015) in Malaysia, Boso, *et al* (2016) in Ghana, Ibrahim, *et al* (2017) and Shehu and Mahmood (2015) in Nigeria. Some other studies such as Jabeen, *et al* (2013) in Yamen, Boohene, (2018) in Ghana and Duru, *et al*. (2018) in Nigeria reported insignificant relationship between entrepreneurial orientation and SMEs performance. Thus, this study was designed to examine the effect of entrepreneurial orientation on SMEs performance in north-east. Thus, this study was designed to examine the effect of entrepreneurial orientation on SMEs performance in north-east Nigeria. This objective was achieved in four subsequent sections of the paper. The sections are literature review which discussed relevant literatures in the area; then methodology which specified and justified different methods used in conducting the research; then data presentation and analyses where results of the analyses were presented; and lastly, conclusions and recommendations where conclusions and recommendations were made and contributions to knowledge and limitations were specified.

II. Literature Review

2.1 SMEs' Performance

Various measurement parameters of performance were advanced and used by researchers but the degree of appropriateness of a measurement varies with time and situation (Voss & Voss, 2000). Performance should be measured in term of output especially when the population consists of manufacturing firms only

(Obokoh, 2008; Luper & Kwanum, 2012; Adebayo, *et al.*, 2013). Ehinomen and Adeleke(2012) suggested the combination of increase in branches, capital, number of employees and profit. While normative models for measuring performance cover financial perspective, customer perspective, business-process and innovation and learning perspectives (Mattila & Ahlqvist, 2001). This perspective covers wider coverage of performance measurement, although less objective.

There is no disagreement among researchers that objective measures of performance are more appropriate than subjective evaluation of performance (Mahmood & Hanafi, 2013). However, when dealing with SMEs, collecting objective data is very difficult and sometime unreliable because owner/managers in most cases do not possess accurate and complete record of their firms, therefore, may not be able to provide objective information about the firms' performance. However, subjective measurements such as questionnaire may attract the owner-manager to give valid information because it only asks owner-managers to give an assessment of firm performance. Therefore, some researchers used subjective approach through self-reporting measures. Joseph (2009) asked owner-managers to assess the performance of their organizations in terms of sales growth and new markets and products invention. Similarly, Apolot(2012) requested subjective estimates of performance in sales growth, market share, customer satisfaction and profitability on a 5-point scale. Mahmood and Hanafi (2013) asked owner-managers to state their firms' performance in terms of criteria like profitability and market share.

SMEs performance from the perspective of Apolot (2012) is powerful as the measurement is not limited to either financial or nonfinancial alone. Unlike Joseph (2009) performance is determined in the areas of sales growth, customer satisfaction and profitability as in the case of Apolot(2012). This view of performance measurement combined some elements of financial (sales growth and profitability) and non-financial performance (customer satisfaction). Putri, Nugroho and Purnomo (2019) developed performance measurement based on finance, customer, internal business process and learning and growth indicators of performance but the measurement is highly complicated as the researchers attempt to measure non-financial aspects of performance mathematically. In this line,Zaato, *et al.* (2020)used sales growth, growth in profit, employee growth, turn over, growth in market share and customer satisfaction as financial and non-financial measures to measure the performance of SMEs.Financial perspective customer perspective internal business process perspective growth and learning perspective (Yacoba, *et al.*, 2021) use to enact organizational purpose, sustain vision, and create competitive advantages (Ayinla, 2009).

2.2 Concept of Entrepreneurial Orientation

EO is also a type of dynamic capabilities that enable an organization to sense and seize new opportunities and renew the existing market base (Mahmood & Hanafi, 2013). EO entails the performance of style, decision, and action in the process of an organization's business strategy. EO can also be seen as entrepreneurial spirit exhibited at enterprise level (Zhai, *et al.*, 2018). It is argued that, for an organization to possess EO, it must be managed by an entrepreneurial manager who can exhibit entrepreneurial characteristics. Then, it is those entrepreneurial characteristics at individual level that will give rise to EO at organization level (Nasir, 2013;Aliyu, Na-Allah, Bappi& Mohammed, 2020).

The components of EO were originally proposed by Millerare: innovativeness, risk taking and proactiveness. These components were extensively studied on how they relate between one another and against SMEs performance (Avlonitis&Salavou, 2007; Ayinla, 2009; Mahmood & Hanafi, 2013; Hosseini, Dadfar&Brege, 2014; Zhai, Sun, Tsai, Wang, Zhao & Chen, 2018; Diandra&Azmy, 2021). Thereafter, Lumpkin and Dess (1996) proposed two more components of EO ie competitive aggressiveness and autonomy. Some researchers used innovativeness, risk-taking and reactivity as components of EO. Another set of researchers added up another two components of autonomy and competitive aggressiveness and studied five of them as components of EO. The third set of researchers used various combinations of these components and considered as one (unidimension). Thus, innovativeness, risk-taking, proactiveness, autonomy and competitive aggressiveness are considered as types EO and treated as uni-dimensional construct.

2.3 EO and SMEs' Performance

Another issue about the study of strategic orientation and SMEs performance is that of mix findings between all the types SO and SMEs performance in virtually all economies and continents. In Europe, studies such as Avlonitis and Salavou (2007) in Greece and Asemokha, *et al.* (2019) in Finland and Pett,*et al.* (2019) in USA found significant positive relationship between EO and SMEs performance. In contrast EO relates negatively with SMEs performance in Iceland (Lechner&Gudmundsson, 2012).

The result of EO-SMEs performance studies seems to be somehow consistent in Asia as Mahmood and Hanafi, (2013), Hosseini, Dadfar and Brege (2014) in Iran and Nur, *et al.*, (2014) in Indonesia all found that EO has significant effect on SMEs performance. Also recently, Affendy, *et al.* (2015) and AbuBakar, *et al.* (2015), Ahmad, *et al.* (2019) in Malaysia, Zhai, *et al.* (2018) in China and Gupta (2019) in India and Retnawati and Retnaningsih (2019), Syahdana, *et al.* (2020), Arifin and Dewi (2020), Heng and Afifah (2020), Widokarti and

Ginting, (2020) Dionysus and Arifin (2020) and Yasa, *et al* (2020) in Indonesia and Habib, *et al* (2021) in Bangladesh confirmed the significant positive relationship between EO and SMEs performance in Asia. So also Sajjad, *et al* (2020) and Asad, *et al* (2020) in Pakistan. Yet, it cannot be concluded that EO has significant effect on SMEs performance in Asian economies as Jabeen, *et al* (2013) found insignificant relationship between EO and SMEs performance in Yemen. But, one important issue about this contradiction is that, the economies where EO has significant effect on SMEs performance are more educationally developed than the economy where EO is found to have insignificant relationship with SMEs performance (Yamen).

The findings in African economies are also contradictory. Unlike Asia and Europe where the result seems to be consistent in every particular economy, in Africa the results appeared to be different within every particular economy. Sometimes significant positive relationship are found in Ghana while sometimes insignificant relationship EO and SMEs performance are found in the same Ghana (Boso, *et al*, 2016; Boohene, 2018). This is equally the case in South Africa where Venter (2014) presented a result with insignificant relationship between EO and SMEs performance and Schachtebeck, *et al* (2019) found that EO positively and significantly affect SMEs performance. So also in Kenya EO positively and significantly affect SME performance (Diba&Omwenga, 2019; Abdalla& Mohamed, 2020).

Just like in other African countries where different studies reported different findings, in Nigeria also mix finding was established. Ayinla (2009) in south-west Nigeria, Shehu and Mahmood (2015) in Kano north-west Nigeria, (2015), Abiodun and Kida (2016) in Aba, Kano and Lagos, Zainab, *et al* (2020) in North central, Ibrahim, *et al* (2017) and Mohammed, *et al* (2020) in north-east all found significant positive relationship between EO and SMEs performance. In contrast, Duru, *et al* (2018) in Abuja north-central and Akpa and Falade (2020) in Lagos state Nigeria found insignificant relationship between EO and SMEs performance. In this case, although the possible effect of educational level cannot be totally eradicated, the situation seems to be the same with that of Asian economies. The result from the highest developed and the least educationally developed zones seemed to be consistent (Ayinla, 2009; Ibrahim, *et al*, 2017). However the role of educational level will equally be explored. Thus, the following hypotheses were designed to guide the study:

H₁: Entrepreneurial orientation has significant positive effect on SMEs performance in north-east Nigeria

H₂: Education level has significant positive moderating effect on the relationship between entrepreneurial orientation and SMEs' performance in north-east Nigeria

III. Methodology

Quantitative research design is adopted for this study as the variables under study are strategic management issues that are related to the behavior and performance of firms (not owner-managers) in which objective reality can be established. Moreover, the study involved a survey design using a questionnaire through which data was generated in a quantitative form which was then subjected to quantitative analysis. The population is made up of 212 SMEs from Adamawa state, 1,147 SMEs from Bauchi state, 163 SMEs from Borno state, 220 from Gombe state, 196 from Taraba state, and 112 from Yobe state making a total of 2,050 SMEs in north-east Nigeria. The sample size for the study was determined using Krejcie and Morgan's (1970) table for a sample size of 322. Although, Hair, Ortinal, and Wolfinbarger (2008) suggested the distribution of twice a sample size to take care of unavoidable errors such as incorrect filling and failure of some respondents to return the questionnaire, 50% (161) was added to make it 483 in line with Israel (2013) and Abiodun and Kida (2016) suggestions. These 483 owner-managers are the unit of data collection while the SMEs are the unit of analysis.

The questionnaire was formatted in a 5-point Likert scale for EO and SMEs' performance and 6-point for educational level which is a multiple option form of a close-ended questionnaire that collects data on a ratio scale suitable for inferential statistics. Pilot test was conducted to ascertain the validity and reliability of the instrument. All coefficients of the Cronbach's Alpha as well as that of Composite Reliability for all constructs are above 0.70, therefore, all the coefficients met the acceptance threshold for research (Cortina, 1993).

The owner-managers were drawn using Multistage sampling technique as follows: Firstly, each of the six states was considered as a cluster from which a number of respondents was drawn based on the proportion of the state own total number of SMEs to the total number of SMEs in the zone. Secondly, proportionate to size sampling was used to apportion the 483 copies of the questionnaire among the six states. The number of the questionnaire were apportioned to each state according to the number of SMEs in the state. Adamawa has 212 SMEs therefore, 50 out of the 483 copies of the questionnaire was apportioned to the state, so was done to all other five states. Thirdly, the names of the SMEs were arranged and the actual respondents were selected using systematic random sampling. Thereafter, a copy of the questionnaire was taken to the owner-manager of each selected SME for information about strategic orientation and performance of the SME. A Systematic sampling technique was adopted because of guarantee of even selection of numbers and reduction of potential of human bias (Shehu& Mahmoud, 2015).

PLS-SEM was used to test the effect of EO on SMEs' performance in northeast Nigeria and the moderating effect of educational level on the relationship. The choice of PLS-SEM as a method is primarily informed by the objective of the research which is to test the powers of the independent variable on the dependent variable (Hair, *et al*, 2014).

IV. Data Presentation and Analysis

The total of 483 copies of questionnaire were distributed and 372 (77%) were retrieved. Data screening was carried out on 372 and 326 (88%) were found to have been correctly filled. Thus, the analyses are based on 326 correctly filled and returned questionnaires which represent 67% of the total questionnaires distributed. This number is sufficient for analysis and conclusion about the population as 326 is higher than the minimum sample size given by Krejcie and Morgan (1970) table that can represent the population.

4.1 Descriptive Statistics of the Variables

4.1.1 Educational Level

As part of descriptive analysis, the educational level of the sampled respondents was analyzed.

Table 1: Educational Level

Edu Level	Frequency	Percent	Cumulative Percent
No formal Edu	2	.6	.6
Primary	94	28.8	29.4
Secondary	107	32.8	62.3
NCE/ND	79	24.2	86.5
Degree/HND	32	9.8	96.3
Postgraduate	12	3.7	100.0
Total	326	100.0	

Source: FieldSurvey

Table 1 shows that 28.8% of the owner-manager of SMEs in north east Nigeria possessed formal education up to primary school level, 32.8 % with secondary school level, then 24.2% with ND/NCE, then 9.8% with HND/degree, then 3.7% with postgraduate and the least (0.6%) do not possessed any form of formal education. It can be seen that 62.3% of the sampled respondents are of secondary school level or below. This result conform to SMEDAN and NBS (2017) finding that majority of SMEs owner-managers in Nigeria belong to either secondary school level of formal education or below.

4.1.2 Descriptive Statistics for Entrepreneurial Orientation SMEs' Performance

The rule of thumb adopted for this analysis is: True class boundary of the mean was used for mean analysis, any mean response below 2.94 was considered as below average; 2.95-3.04 was considered average and above 3.05 and above was considered as above average (Boone & Boone, 2012). The descriptive statistics of the variables are means of each variable after being computed as a single variable instead of multiple items of the variable. This depicts the extent of the existence of a variable or otherwise. The mean of the variables are presented in table 2.

Table 2: Descriptive Statistics on the Computed Variable

Computed Variables	Min.	Max.	Mean
Entrepreneurial Orientation	1.57	5.00	3.072
SMEs Performance	1.36	4.45	2.815

Source: Field Survey

It can be observed from Table 2, the mean of entrepreneurial orientation is at average (3.0727). This result revealed that the sampled SMEs possess entrepreneurial orientation to an average extent. The same table also shows the mean of SMEs performance as 2.8151 which is below average. This means despite the possession of entrepreneurial orientation at average level, SMEs performance in the north-east Nigeria is below average.

4.2 Data Presentation and Analysis (PLS-SEM)

4.2.1 Measurement Model

a. Internal Consistency of the Indicators

The reflective variables were run on path algorithm and the cronbach's alpha were benched-marked as above 0.7 (Penga & Lai, 2012), as presented on the figure 1.

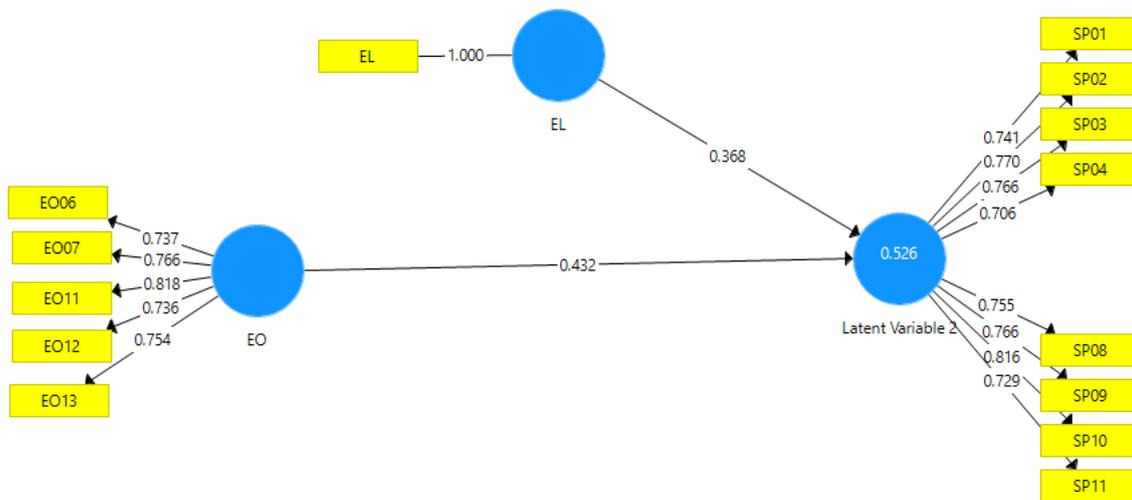


Figure 1: Path Algorithm

Source: FieldSurvey

Figure 1 shows that the loading for all the indicators are above 0.7. This was achieved through excluding any indicator with less than 0.7 as its loading. The exclusion was done through identifying the indicator with least loading for each construct and deleting it. The process was repeated several times until all the loadings are above 0.7. Multicollinearity among indicators affect the overall Path coefficient for a given formative construct as it increases the standard error. Thus, there is need to check and ensure that no issue of multicollinearity exist (Sekaran&Bougie, 2010).

b. Construct Reliability and Validity

Reliability is a measure of internal consistency of the data while validity measures the fit between the data and the theory used for the study. Reliability was tested using Cronbach's Alpha and Composite Reliability and both have 0.70 as threshold (Hair, et al. 2014). The validity was tested on two dimensions ie convergent validity and discriminant validity. The convergent validity was determined using Average Variance Extracted (AVE) which has a threshold of 0.5.

Table 3: Convergent Validity

	Construct Items Loading	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
EO	EO06 0.737 EO07 0.766 EO11 0.818 EO12 0.736 EO13 0.754	0.821	0.874	0.582
SP	SP01 0.743 SP02 0.770 SP03 0.769 SP04 0.717 SP08 0.755 SP09 0.763 SP10 0.812 SP11 0.721 SP01 0.743 SP02 0.770 SP03 0.769	0.893	0.915	0.573

Source: Field Survey

Table3 shows the loading of the items and the reliability coefficients in the forms of Cronbach’s Alpha and Composite Reliability of above 0.70 for all the constructs. Therefore, all the coefficients have met the accepted threshold for research (Hair, et al. 2014; Cortina, 1993). So also the loading of the items. These reliability coefficients appeared to be consistent with those obtained at pilot study

Also the convergent validity on the same Table 2 appeared within the accepted threshold of 0.5. The AVEs for all the constructs are above 0.5. Thus, the data fit in the theoretical underpinning about all the constructs.

4.2.2 Structural Model

The structural model has apart from the main objective of this study which is to examine the effect of EO on SMEs’ performance, also included exploring the possible role of educational level on the relationship. As such, interaction role was created between EO and educational level on SMEs’ performance.

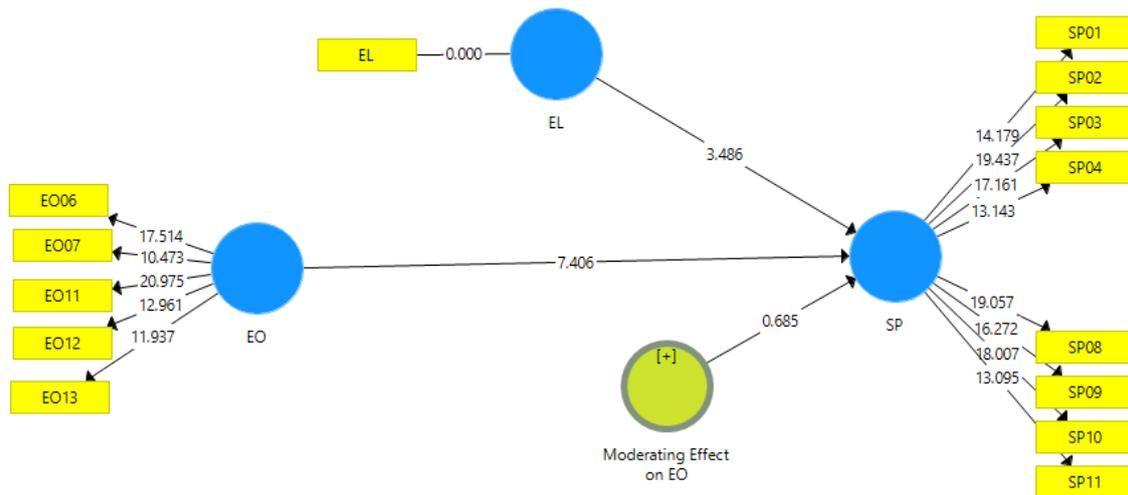


Figure 2: Bootstrapping

Source: Field Survey

Figure 2 shows the direct effect of the independent variable of the study (EO) on the dependent variable (SP). Thus, EO->SP (7.630).

a. Test of Hypotheses

The hypothesis formulated at the section one of this study is here to be tested based path coefficients of the structural model. The hypotheses is formulated in alternate form and tested at 1.65 t-value and 5% (0.05) level of significance. The decision rule is that the hypothesis with t-value less than 1.65 and p-value greater than 0.05 will be rejected while with t-value of 1.65 or greater and p-value of 0.05 or lesser, the hypothesis would be accepted. The hypothesis is:

H₁: Entrepreneurial orientation has significant positive effect on SMEs performance in north-east Nigeria

H₂: Education level has positive moderating effect on the relationship between entrepreneurial orientation and SMEs’ performance in north-east Nigeria

Table 4: Path Coefficient

	Beta (β)	T Statistics	P Values	Decision
EO -> SP	0.435	7.630	0.000	Supported
EL x EO -> SP	0.041	0.685	0.802	Not supported

Source: Field Survey

Table 4 shows a significant positive result (β: 0.435, t-stat: 7.630 & p-value < 0.00) for entrepreneurial orientation (EO->SP). Therefore, the first hypothesis (H₁) which stated that entrepreneurial orientation has significant positive effect on SMEs performance in north-east Nigeria is accepted. At the same time, table 4 shows an insignificant (β: 0.041, t-stat: 0.685 & p-value > 0.802) moderating effect of education level on EO -> SP). Therefore, the second hypothesis (H₂) which stated that entrepreneurial orientation and SMEs’ performance relationship is significantly moderated by education level in north-east Nigeria is rejected.

4.3 Discussion of Findings

The first objective of this study is to examine the effect of entrepreneurial orientation on SMEs performance in in north-east Nigeria. This objective is designed to measure whether increase in entrepreneurial orientation leads to major increase in SMEs performance as posited by Resource Based Theory or not. In this regard hypothesis one (H₁) was formulated and tested as:H₁: entrepreneurial orientation has significant effect

on SMEs performance in north-east Nigeria. The result on table 4 indicated that entrepreneurial orientation has significant positive impact on SMEs' performance. This means that the more an SME practices entrepreneurial orientation in the areas of autonomy, innovativeness, riskiness, proactiveness, and competitive aggressiveness the more that SME will perform in the areas of sales growth, customer satisfaction and profit growth. This finding is consistent with the findings of Asemokha, *et al* (2019) in Finland, Rizan, *et al* (2019), Ismail, *et al* (2019) and Syahdana, *et al* (2020) in Indonesia, Zhai, *et al* (2018) in China, Gupta (2019) in India, Hosseini, *et al* (2014) in Iran, AbuBakar, *et al* (2015) and Mahmood and Hanafi, (2013) in Malaysia, Habib, *et al* (2021) in Bangladesh., Boso, *et al* (2016) in Ghana, and Shehu and Mahmood (2015) Ibrahim, *et al* (2017), Mohammed, *et al* (2020) and Zainab, *et al* (2020) in Nigeria and contradicted the findings of Jabeen, *et al.* (2013) in Yamen, Boohene, (2018) in Ghana and Duru, *et al* (2018) and Akpa and Falade (2020) in Abuja and Lagos Nigeria respectively.

This finding proved that although the use of probability or non-probability sampling is immaterial in Ghana where Boso, *et al* (2016) used non-probability sampling and arrived at a result consistent with the finding of this study while Boohene, (2018) used probability sampling and his result contradicted the finding of this study, but otherwise proved in Nigeria. Ayinla (2009), Shehu and Mahmood (2015) and Ibrahim, *et al* (2017) used probability sampling and arrived at a result consistent with the finding of this study while Duru, *et al* (2018) used non-probability sampling and the result contradicted the finding of this study. At the same time, based on table 4, this study found that SMEs in the north-east Nigeria practice entrepreneurial orientation at average level and the performance is below average. Thus, the practical implication of the finding that entrepreneurial orientation boost SMEs performance is that if the practice of entrepreneurial orientation can be improved for SMEs, then, their performance will improve. So also, if the practice and application of entrepreneurial orientation reduces for an SME, the performance of that given SME will deteriorate.

There is also the policy implication that once policy makers on SMEs succeeded in boosting the application of entrepreneurial orientation practice in SMEs, there could be a substantial improve in SMEs performance. This may serve the nation's interest of realizing economic development through vibrant SMEs sector.

The argument behind using educational level as moderator on entrepreneurial orientation is that education builds or increases the absorptive capacity of an owner-manager such that the manager becomes more competent, psychologically stable and skillful in analyzing a particular customer's need in a pool of many customers with similar need (Alika&Aibieyi, 2014; Goldin, 2014). However, when education system does not support building absorptive capacity in an individual, possession of higher educational level may not necessarily translate to building absorptive capacity, hence, insignificant moderation on entrepreneurial orientation (Radipere&Dhliwayo, 2014). Moreover, just like Idrus (2020) observed in Malaysia, educational level amongst SME owner-managers in Nigerian is low. According to the finding of this study, about 70% of the owner-managers belong to secondary educational level and below. Therefore, prevalent of lower educational level which may account for this insignificant moderating effect.

Also, the generic nature of Nigerian education system cannot be disassociated with low moderating effect of educational level on entrepreneurial orientation. Despite the fact that government has introduced entrepreneurship skills and centers to teach students of higher institution how to identify opportunity, establish and run business related to their field of studies, yet, the impact of such programs towards this direction still remain low (Oseni, 2017). As such, low success of entrepreneurship education in the Nigerian education system may account for insignificant moderating effect of educational level on entrepreneurial orientation.

V. Conclusions and Recommendations

5.1 Conclusions

The finding revealed that entrepreneurial orientation has significant effect on SMEs performance and it is being applied in managing SMEs at average level in north-east Nigeria. Hence, this study confirmed the influence entrepreneurial orientation on SMEs performance. Upon this finding, it is concluded that deficient business performance of SMEs in Nigeria can be improved by boosting the application of entrepreneurial orientation.

The result of the moderation test on the other hand discovered that educational level has no significant moderating effect on the relationship between entrepreneurial orientation and SMEs' performance. It is therefore concluded that being an SME owner-manager with higher educational level does not make the application of entrepreneurial orientations more effective in boosting SMEs performance than that of another owner-manager with lower educational level in Nigeria.

5.2 Recommendation

The study discovered that entrepreneurial orientation is being practiced at average level and it significantly relate with SMEs performance. As such, an increase in the practice of entrepreneurial

orientation will lead to increase in SMEs performance. Thus, it is recommended that SME owner-managers and related MDAs should increase the application of entrepreneurial orientation to realize increased SMEs performance. This could be done through workshops, seminars and orientations for SME owner-managers.

5.3 Contributions to Knowledge

The study has provided a guide for policy makers and SMEs owner-managers that entrepreneurial orientation boost SMEs performance. Thus, training in this regard should be involved to address the problem stagnated growth and high rate of business failure among SMEs. Also, the study has provided meaningful explanation on the concept of entrepreneurial orientation alongside its dimensions. This conceptual explanation enhances the understanding of academics and policy makers about the meaning and conceptual relationship between entrepreneurial orientation and SMEs performance. The conceptual explanation may also attract an academic debate which may further our understanding of the concepts.

The methodological contribution of the study lies in the application of multistage sampling method where cluster sampling was used to divide north-east into six clusters and later systematic sampling was used to select the actual respondents from the sample frame. Most of the previous studies in the area used nonprobability sampling and few used probability sampling at only one stage of the sampling and used non-probability in other stages. Application of probability sampling throughout all the stages has provided a result about the relationship between the variables on positivist philosophy. Moreover, the study adapted instrument from previous studies and improve the instrument's validity and reliability by removing irrelevant statement from the adapted research instrument on the variables. By removing the irrelevant statements and adding the relevant ones from other sources.

5.4 Limitations and Suggestions for Future Studies

The conclusion drawn from the findings of this study is subject to the following limitations:

The conclusion that entrepreneurial orientation boost SMEs performance is based on testing the effect of entrepreneurial orientation as a single type of strategic orientation not in combination with other types of strategic orientation.

The data for this study was collected on cross-sectional basis. Thus, where data is obtainable on longitudinal base, the same study may be replicated to see whether the result will be different from the one obtained.

Another limitation is that this research solely relied on quantitative research design. Qualitative method may re-explore or prove some issues around strategic orientation and SMEs performance addressed in this research. As such, qualitative research may be designed if any issue is raised that may be peculiarly addressed by qualitative design.

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