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Corporate Entrepreneurship and Organizational Performance

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Abstract. The aim of this study is to investigate the effect of corporate entrepreneurship on organizational performance in Dangote group. Descriptive survey research design was used while a sample size of two hundred and thirty eight (238) respondents using Slovene's formula were selected out of 592 management staff of Dangote group using stratified-proportionate sampling. A Closed-ended questionnaire using 4 Likert's rating scale was distributed, the instrument was tested using face validity, and to check the internal consistence, test and retest method was employed. Pearson Linear Correlation and Multiple Regression analysis was use to analyze the data using Statistical Package for Social Science (SPSS) version 21. The overall results of the study revealed that innovativeness and risk taking have no positive relationship with organizational performance, while pro-activeness has positive and significant effect on organizational performance in Dangote Group Nigeria. The study recommends that the management should pay attention to proacativeness when increasing organizational performance in Dangote Group.

Keywords: Corporate Entrepreneurship, Organizational Performance, Innovativeness, Risk Taking, customer care and Interpersonal Relation

1. Introduction

The global economic environment is becoming more complex and dynamic (Birkinshaw, 1997) every day, looking at how new products/services are being introduce on daily basis. According to Brizek (2017) changing economy requires management to be flexible, adaptable, speedy, innovative and aggressive. Sakhadari (2016) opines that business entities should invest in innovation and venturing in strategic renewal within of existing firm for them to be relevant.

At global level, organizations failed not because of poor management, lack of funding or lack of expertise, but due to challenges having to do with managing people and ideas inside the companies (Covin and Mikes, 2007). Similarly, Eze (2018)and Ijeoma and Onuaha (2018) stated that despite, the complexity of global business environment there are some multinational corporations that are striving due to their culture of creativity, risk taking and innovation to maintain their competitive advantage. In Africa many business entities were affected by similar or the same vagaries leading to their downfall in both scenario.

However, firms need to establish competitive advantage through differentiation and continuous innovation, whether it is related to the creation of new products and services, production, organizational processes or business models. This requires according to Ibrahim (2018) adaptability, flexibility, speed, aggressiveness and innovativeness, which all boiling down to corporate entrepreneurship. Khakha, Kahrazah and Armesh (2014) citing Antonic and Hisrich (2001) posited that organizations that engage in corporate entrepreneurship activities tend to have increase in performance than organizations that do not. This is why under current dispensation managers

have desire to make their employees and organizations more entrepreneurial through corporate entrepreneurship (Eze, 2018).
Similarly, Eze, (2018) and Segun, Nnamdi Huang and Sonny (2018) opined that high level of performance is link with high level of corporate entrepreneurial intensity. Identifying and fostering corporate entrepreneurship will improve the firm performance. Therefore, the objective of the study is to investigate the relationship between corporate entrepreneurship and organizational performance

1.1 Hypothesis of the Study

Ha_1. Risk taking is positively related to organizational performance.
Ha_2 Innovativeness is positively related to organizational performance
Ha_3 Pro-activeness is positively related to organizational performance

2. Literature Review

The existing literature on entrepreneurship has implicitly stated that corporate entrepreneurship and company performance are positively related to each other (Segun et al, 2018). For example, Khakha, Khazrazeh and Armesh (2014) in their study cited Antonic and Hisrich (2001) that organizations engaging in corporate entrepreneurial activities tend to be more profitable when compared to other organizations that do not.

In his study Eze (2018) on corporate entrepreneurship and manufacturing firms performance in Nigeria, using researcher made device, the finding of the study indicated that innovation, risk taking, strategic renewal and corporate venturing are significantly related to market share and employee satisfaction. This result supported the finding of the study conducted by Sebora and Theerapatvong (2009) that companies need continuous innovation, risk taking, and pro-activeness in order to stay competitive.

Similarly, Abosede, Fayose and Eze (2018) conducted a study on corporate entrepreneurship and International performance of Nigerian banks. Using ordinary least square, result of the study indicated that all the elements of corporate entrepreneurship (innovation, pro-activeness, risk taking, strategic renewal and corporate venturing) have significant positive effect on banks international performance. Likewise, Zahra and Garvis (2000) found that corporate entrepreneurship is positively associated with company performance.

2.1 Corporate Eentrepreneurship

Ireland, Hitt, Champ and Sexton (2006), Ijeoma and Onuaha (2018) and Nnamdi, Huang and Sonny (2018) define corporate entrepreneurship as a process through which individuals in an established business pursue entrepreneurial opportunities to innovate, without regard for the level and nature of currently available resources. Abosode, Fayose and Eze (2018) look at corporate entrepreneurship as an emergent behavioral intentions or behaviors deviating from the customary way of doing business. Zahra (1991) thus pinpoint what it requires for corporate entrepreneurship in the following words "Corporate entrepreneurship refers to formal and informal activities aimed at creating new business in established companies through product and process innovations and market developments. These activities may take place at the corporate division (business), functional, or project level) unifying objective of improving a company's competitive position and financial performance. Corporate entrepreneurship also entails the strategic renewal of an existing business". Explaining further Eze (2018) and Brizek (2017) opines that corporate entrepreneurship is the process whereby an individual or group of individuals, in association with an existing organization, create a new organization or instigate renewal or innovation within the organization.

Corporate entrepreneurship has many dimensions. In their studies, Zahra and Garvis (2000 and Ireland et al (2009) include activities such as innovation, risk taking, pro-activeness, and new product development. Similarly, Sakhadari, (2016); Eze (2018) and Segun et al (2018) added new business venturing, autonomy, competitive aggressiveness, selfrenewal and strategic renewal as constructs worthy studying corporate entrepreneurship.

2.2 Risk taking

Risk taking involves taking bold actions by venturing into the unknown, borrowing heavily and/or committing significant resources to ventures in uncertain environments (Zahra and Garvis (2000). Eze (2018) define risk taking as a company's disposition to support innovative projects, even when the payoff from these activities is uncertain. Similarly, these firms allow individuals and teams to act independently and exercise their creativity by taking risks in coming up with new ideas (Segun et al, 2018) products and services.

2.3 Innovation

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 (KahKha, Kahzeh and Armeh, 2014 and Eze 2018). Innovative firms have capabilities to monitor the market changes and respond quickly, thus capitalizing on emerging opportunities (Clark 2010). 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 and Garvis, 2000).

2.4 Pro-activeness

Pro-activeness 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 the industry (Brizek, 2017). Pro-activeness is an opportunity-seeking, forward-looking perspective characterized by the introduction of new products and services ahead of the competitors and acting in anticipation of future demand (Ibrahim, 2018). Abosede, Fayose and Eze, (2018) defines pro-activeness as an indication of a company's determination to pursue promising opportunities, rather than merely responding to competitors' moves. According to Eze (2018), pro-activeness refers to how a firm relates to market opportunities in the process of new entry**.** They added that pro-activeness involves pursuing opportunities and the will to respond aggressively to competitors.

2.6 Organizational Performance

Organizational performance is the actual output of an organization as measured against its standard output (Kahkha, Kahrazeh & Armesh, 2014) or compared by the output of another organization under the same conditions. Madeniyi, Oke and Ajagbe (2015) citing Daft (2000) define organizational performance as the organizations ability to accomplish its aims through the use of resources in a properly structured manner. To this regard Moss (2000), state that in emerging global markets, characterized with rapid technological developments organizations are compel to device strategies using their limited resources to increase their performance. Similarly, these firms with high level of performance are flexible to environmental dynamics, making it easier to identify new opportunities caused by disequilibrium (Kuratko, Ireland and Hornsby, 2001).

Dimensions of organizational performance (non financial) are viewed differently by researchers, for example productivity (Moss, 2000); sales and market share (Abdulrahaman, 2010, and Solomon and Robinson, 2008), employee satisfaction (Abdulrahaman, 2016), customer satisfaction and interpersonal relation (Ahmed, 2003 and Sanni, 2009). Other factors includes; quality of management in the industry, achievement goals (Dyek, Frese, Baer and Sonnentag , 2005 and Eze, 2018).

3. Methodology

3.1 Research Design

Descriptive survey research design was adopted. The design is to describe the nature of the phenomenon that is under investigation (Kothari, 2004).

3.2 Population, Sample size and Sampling Technique

The total number of workers in Dangote Group in 2018 is 15864 employees, which 592 are management staff and considered as population of the study (Dangote group annual statement of Account, 2018 and Prince, 2018). Using Slovenes formulae, the researcher selected a sample of two hundred and thirty eight (238) employees as the sample size to represent the population. Similarly, stratified proportionate sampling technique is used given each business unit chance of participating in the exercise as opines by Sekaran and Bougie, (2010) and this is in line with the study conducted by Ikwandu (2019).

3.3 Instrumentation and Method of Data Collection

The study used questionnaire on 4 Likert rating scale. Ahmed (2010) asserted 4 Likert rating scale has the advantage of not including undecided response.

3.4 Measurement and Operationalization of Study Variables

By the act of operationalization, Corporate entrepreneurship refers to formal and informal activities aimed at creating new business in established companies through product and process innovations and market developments as forwarded by Eze (2018), Zahra and Gavis (2000) and Ireland, Hitt; Champ and Sexton (2009). It is measured using three dimensions; risk taking, innovation and pro-activeness, with five, six and seven items respectively.

Organizational Performance refers to the current output produce by an organisation measured against its intended output as found in the works of Moss (2000), Subromany et al (2008); Dyek et al (2005) and Abdulrahaman (2016) citing Reece and Bandt (2002). The study measured the variable (non-financial) using Productivity, sales and market share, achievement goals and interpersonal and customer care with five items each.

3.5 Research Model

Using multiple regression analysis the statistical model for the study is express as follows:

$Y= \beta + .RTx_1 + INN\, x_2 + .PR\text{-}A\, x_3 + \acute{\varepsilon}$

Where; Y = Organizational Performance

β = Slop of the regression line

RT = Risk Taking

INN = Innovativeness

PR-A = Pro-activeness

έ = Error term

3.6 Method of Data Analysis

The study employs descriptive analysis (Mean, Standard deviation) and Pearson Linear Correlation and Multiple Regression Analysis using Statistical Package for Social Sciences (SPSS) version 21 to test the study hypothesis.

4. Results and Discussions

4.1 Response Rate

Table 4.1 provide the response rate of the study respondents and the result indicates that out of two hundred and thirty eighty (238) copies of the questionnaire distributed which represent (100%); two hundred and twenty two (222) questionnaires representing (93.4%) were filled and returned. However, sixteen (16) questionnaires representing (6.6%) are unreturned. This however, shows a good response rate of (93.4%) that covers a wide range of employees of Dangote group. 93.4% is considered excellent according to Sekaran and Bougie (2013), who further argues that response rate of 30% is acceptable for surveys.

Table 4.1 Response Rate of the Study Respondents

Option	**Number**	**Percentage**
Total number of questionnaires distributed	238	100%
Number of questionnaires duly completed and returned	222	93.4%
Number of unreturned questionnaires	16	6.6%

Source: **Survey Data 2018**

4.2 Descriptive Characteristics of the Study Variables

In order to make a summary of the observed data, the researcher established means and standard deviations. Basing on guidelines by Field (2009), the means represent a summary of the data and the standard deviations indicate the extent to which the means represent the data. In essence, they establish the goodness of fit of the data (Field, 2009). Table 4.2 shows the summary of means and standard deviations.

Table 4.2 Descriptive characteristics of study variables

	Corporate Entrepreneurship	Org. Performance
Mean	3.12	2.87
Std. Deviation	.57	.41

Source: Primary data

In table 4.2, the mean scores for the descriptive variables of the study fall between 2.87 and 3.12 on an anchor of a four-point Likert scale. In comparison to the mean, the standard deviations range from .41 to .57. Based on the works of Field (2009), small standard deviations relative to the mean values indicate that the data points are close to the means, which is a manifestation that the mean represents the data observed. All scores for the study variables, that is, corporate entrepreneurship and organizational performance are above the mid-score (2.0). This reflects the extent to which respondents in the study area understand corporate entrepreneurship and its effects on organizational performance.

4.3 Correlation Analysis

To determine the causal relationship between the variables of the study table (4.3) shows that there is correlation of 0.278 between innovativeness and risk taking, indicating that the relationship is positive but not significant. Looking at the relationship between pro-activeness and risk taking the correlation coefficient is positive and significant 0.618. Similarly, the relationship between pro-activeness and innovativeness indicated a positive but non-significant relationship with correlation coefficient 0.327.
The relationship between organizational financial performance and innovativeness, risk taking and pro-activeness is determine by correlation coefficients .160, .265 and .377 respectively. The coefficients show positive relationship with pro-activeness very significant. The table indicated that there is no problem of Multicollinearity since the correlation coefficient of all the variables are less than 0.9 (Hair, Anderson, Tathan and Black, 2006).

Table 4.3 Pearson Linear Correlation

	INNOV.	RISK T.	PROACT	ORG.PERF
INNOVATIVENESS	1			
RISK TAKING	.278**	1		
PROACTIVENESS	.307**	.618**	1	
ORGANISTAIONAL PERFORMANCE	.160	.265	.377**	1

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

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

Source: Field Survey 2018

4.5 Multiple Regression Analysis

In testing the study hypotheses, multiple regression analysis (table 4.4) provides the following results. Organizational performance serves as the dependent variable while corporate entrepreneurship dimensions (innovativeness, risk taking and pro-activeness) serve as the independent variables. The result from the regression equation shows an F. value of 128.615 and Sig. value < 0.000 level which is less than alpha (∞ = 0.05) that represents the focused model describing the relationship between the corporate entrepreneurship and the organizational performance. The absolute value of R (.837) in table 4.5 explains the strength of the relationship between the two variables.

The R (.837) coefficient shows a very strong relationship between the two variables under the study. The R squared (.700) indicated the proportion of variation in the dependent variable organizational performance, as explained by the regression model. The values of R squared range from 0 to 1. In this case, the R squared value of 0.700 or 70% is high, which means that the model fits the data well. The adjusted R squared tells the variation in the dependent variable which is due to changes in the independent variable, the adjusted R squared was 0.695, which tells that there was 69.5% variation in organizational performance due to changes in innovativeness, risk taking and pro-activeness

Table 4.4 Regression Analysis

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	P Value
(Constant)	9.812	1.640		5.982	.000*
INNOVATIVENESS	-.012	.044	-.012	-.279	.780*
RISKTAKING	-.104	.117	-.071	-.885	.378*
PROACTIVENESS	1.112	.097	.896	11.499	.000*
Model		1			
R		.837			
R^2		.700			
Adj R^2		.695			
Std. Error of the Estimate		2.0432			
df1		165			
df2		168			
F. Value		128.61			
Sig. value		0.000			

At 95% confidence level
Source: SPSS Output generated from primary data, 2018

Hypothesis 1

In testing hypothesis 1, the regression coefficient of the model is negative (β=-.012, t=-.279, p<0.780). This indicates that innovativeness has no positive and significant effect on organizational performance. The result shows that innovativeness on organizational performance is statistically insignificant with (p < 0.780). The coefficient shows how much change in innovativeness occurs which does not correspond with the change in organizational performance. Hence, the hypothesis 1 is rejected. It can be therefore agreed innovativeness has no positive and significant effect on organizational performance.

Hypothesis 2

To test hypothesis 2 the regression coefficient (β=-.071, t= -.885, p<0.378). This indicates that there is no significant and positive effect of risk taking on organizational performance. The result shows that the effect of risk taking on organizational performance is statistically insignificant with (p < 0.378). The coefficient shows how much change in risk taking occurs which does not correspond with the change in organizational performance. Hence, the hypothesis 2is also rejected. It can therefore, believe that risk taking has no significant and positive effect on organizational performance

Hypothesis 3

Hypothesis 3 speltout that pro-activeness has significant and positive effect on organizational performance, the regression coefficient result is positive ($\beta= 0.896$, $t= 11.499$, $p < 0.000$). This indicates that there is significant and positive effect of pro-activeness on organizational performance. The result shows that the effect of pro-activeness on organizational financial performance is statistically significant with ($p < 0.000$). The coefficient shows how much change in pro-activeness occurs which corresponds with the change in organizational performance. Hence, the hypothesis 3 was accepted. In this regard, pro-activeness has significant and positive effect on organizational performance

4. Discussion of Findings

The discussion of findings is based on the formulation of the study hypotheses, which were statistically tested.

Hypothesis 1, tested the effect of innovativeness on organisational performance. Based on the study finding innovativeness has no positive effect on organizational performance. Therefore, this implies innovativeness in Dangote group does not lead to high level of organizational performance meaning that innovativeness is not a determinant of organizational performance. However, this finding is contrary to Eze (2018), Ijeoma and Onuoha (2018) and Abosede, Segun and Eze(2018) indicating strong positive relationship between innovativeness and organizational performance. The reason could be attributed that previous studies sampled respondents from different entities with different culture and entrepreneurial orientation thou on the same business line,

Discussing the second hypothesis, the study tested the effect of risk taking on organisational performance. Based on the study finding risk taking has no positive and significant effect on organizational performance. Therefore, this implies risk taking in Dangote groups does not lead to high level of performance in the organization.

The findings of the study failed to conquer with what is obtainable from the result of the studies conducted by Zahra and Garvis (2000); Sebora and Theerapatvong (2009) and Khakha, Kharazeh and Armesh (2014) supporting positive relationship between risk taking and company performance. From the study finding it was understand that despite Dangote group have eighteen subsidiaries, yet they have a common bondage with one organizational culture, this is what makes the Dangote group differs from other organizations.

Furthermore, the effect of pro-activeness on organisational performance based on the study finding indicated that pro-activeness has positive and significant effect on organizational performance. Therefore, this implies that pro-activeness in Dangote group leads to high level of performance in the organization; furthermore, pro-activeness is a determinant of organizational performance, the more pro-active the organization is the more the organizational performance and vice versa. The result however supported the earlier findings of the studies conducted by Eze (2018); Abosede, Fayose and Eze (2018) and Ijeoma and Onouha (2018) that pro-activeness relate positively to organizational performance.

5. Conclusion and Recommendations

From the analysis and findings of the research, the study concludes that, innovativeness and risk taking have no positive and significant effect while pro-activeness has positive and significant effect on organizational performance in Dangote group, Nigeria. It therefore implies that corporate entrepreneurship dimensions (innovativeness and risk taking) do not affect organizational performance of Dangote group; the study therefore rejected Ha1 and Ha_2 while pro-activeness has positive and significant effect on organizational performance in Dangote group, indicating the acceptance of Ha_3.

Based on the findings of the study, the following recommendations are made: the management of the company should not concentrate on innovativeness and risk taking, because they could not influence organizational performance. Similarly, Dangote group should invest more in pro-activeness in the pursuance of corporate entrepreneurship this will increase the organization's performance.

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