VOL. 04 NO. 7,
MAY, 2024
E-ISSN 3026-9679
P-ISSN 3026-9423

African Scholar Publications & Research International
www.africanscholarpub.com

Journal of Business Dev. and Management Res. (JBDMR)

ENTREPRENEURSHIP PRACTICES AND ITS INFLUENCE ON SMALL AND MEDIUM ENTERPRISES PERFORMANCE IN MUBI SOUTH LOCAL GOVERNMENT AREA, ADAMAWA STATE, NIGERIA

Racheal Amos Musa (Ph.D)
Department of Marketing, Adamawa State University, Mubi.
rachealamos2015@gmail.com

Abstract

This study examined the entrepreneurship practices and their influence on the performance of small and medium enterprises (SMEs) in Mubi South Local Government Area, Adamawa State, Nigeria. The study employed a cross-sectional descriptive survey design, administering questionnaires to 384 SMEs owners. The collected data was analyzed using percentage analysis and linear regression analysis at a 0.05 level of significance. The results revealed that the coefficients of the effect of entrepreneurship opportunity identification on SMEs performance were statistically significant and positive ($\beta = 0.690$, $t = 6.605$, $p < 0.05$). Similarly, the coefficients of the effect of entrepreneurship attitude on SMEs performance were significant ($\beta = 0.686$, $t = 14.021$, $p < 0.05$), as were those for entrepreneurship innovation ($\beta = 0.559$, $t = 6.329$, $p < 0.05$). The study concludes that the entrepreneurship practices has a significant and positive effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria. The findings suggest that entrepreneurs should develop their knowledge in identifying opportunities in their daily business activities, which would help them maintain a positive attitude to meet changing customer demands and increase their independence and ability to think critically about their business. Furthermore, entrepreneurs should cultivate a positive attitude towards their entrepreneurial mindset and idea generation skills to take calculated risks that would yield more profit and profitability in Mubi South Local Government Area.

Keywords: Attitude, Enterprises, Entrepreneurship, Innovation, Opportunity Identification And Practices.

Introduction

For a considerable amount of time, achieving economic development has been a primary goal for numerous developing countries worldwide. These countries face numerous

obstacles, such as widespread unemployment and poverty, which continuously obstruct their ability to advance socioeconomically. Important metrics, including industrialization, the creation of meaningful and productive jobs, income per capita, equitable income distribution, and the general well-being and standard of living enjoyed by a country's citizens, are used to assess economic development. The utilization of Small and Medium Scale Enterprises (SMEs) by developed nations has become essential in promoting socio-economic development. The small-scale industrial sector is now acknowledged as the foundation of contemporary economies businesses.

Nigeria has been on a ten-year mission to expedite economic development and make the transition to becoming a developed or industrialized nation, in line with other developing economies. It is imperative that Small and Medium Enterprises (SMEs) play a critical role in achieving this goal (Onugu, 2005). Many Asian nations have undergone significant change as a result of SMEs, moving from third-world to second-world prominence (Abe, 2009). It is true that these SMEs spur competition and innovation in Nigeria as well. As a result, it is critical to pay attention to the entrepreneurship practices as it plays a significant role in the success of small and medium-sized businesses.

Due to their potential to boost economic development and reduce poverty in many nations, SMEs have attracted a lot of attention. According to Tehseen and Ramayah (2015), SMEs are responsible for two-thirds of all jobs worldwide and are crucial to the creation of jobs and revenue (ILO report, 2015). According to the Organization for Economic Cooperation and Development (2018), entrepreneurial competencies include innovation, problem-solving skills, mindset, idea generation, resource mobilization, establishing entrepreneurial networks, and technological know-how. Business improvement has always benefited greatly from entrepreneurial attitudes (Asengeand, 2018). The performance of small and medium-sized businesses is impacted by a variety of factors, including the knowledge, skills, persistence, initiative, and efficiency orientation that are specific to each role and function within entrepreneurship (BSG, 2015).

Small and medium-sized businesses, which are the backbone of advanced market economies, are intimately linked to entrepreneurship practices as they generate new demand and market share while promoting innovation (Schumpeter, 2021). According to Adejumo (2021), SMEs and entrepreneurship practices improve a country's economy and people's quality of life. According to Taiwo (2017), entrepreneurship initiatives always result in the creation of jobs, which boosts the nation's economic growth.

To encourage, promote, and coordinate investment activities in the State with the goal of promoting economic growth, the Mubi South Local Government Area has established Enterprise and Economic Development Agencies in addition to putting policies in place. The industrial development and expansion of small and medium-sized enterprises (SMEs) is one of these developmental strategies. Through the promotion of SMEs, both the previous and current administrations of the Mubi South Local Government Area have highlighted the contributions of the State's internal developed economy. Considering the aforementioned, this study is driven to investigate the impact of the entrepreneurship practices. (i.e.,

entrepreneurship opportunity identification, entrepreneurial attitudes, entrepreneurial innovation, and entrepreneurship idea generation) and their individual effect on SMEs performance in Mubi South Local Government Area.

Statement of the Problem

Several factors contribute to the underperformance of small and medium-sized enterprises (SMEs), such as a deficiency of initiative, insufficient administrative frameworks, and inadequate support systems that hinder the development of SMEs. These elements have a major effect on these businesses' profit margins (Alawe, 2019). Poor performance by SMEs can have a broad impact on the economy, leading to increased corruption in the bureaucracy, a lack of social consensus on important macroeconomic policies, and decreased profitability. These problems frequently result from a lack of managerial, entrepreneurial, technological, intellectual, and business acumen, as well as from a lack of strategic, business, and succession planning. To address these issues, organizational structure, operational transparency, training, leadership development, and the efficient application of entrepreneurship programs—which include encouraging innovative thinking, idea generation, and entrepreneurial attitudes—all play crucial roles.

Additionally, a number of issues that SMEs confront have been brought to light by these research findings. The researcher has not come across any study among them that thoroughly examines the three aspects of entrepreneurial activities: identifying opportunities for entrepreneurship, having an entrepreneurial mindset, innovating for entrepreneurship, and generating ideas for entrepreneurship. Therefore, this study investigate entrepreneurship practices, encompassing entrepreneurship opportunity identification, entrepreneurial attitude and entrepreneurial innovation, and their effect on the performance of SMEs in Mubi South Local Government Area, Nigeria.

Objectives of the Study

The main objective of this study examined the entrepreneurship practices and its influence on small and medium enterprises performance in Mubi South Local Government Area, Adamawa State, Nigeria. While the specific objectives are to:

i. examine the effect of entrepreneurship opportunity identification on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria
ii. examine the effect of entrepreneurial attitude on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria
iii. ascertain the effect of entrepreneurial innovation on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria; and

Research Hypotheses

$H_0$1: Entrepreneurship opportunity recognition does not have significant effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria

$H_0$2: Entrepreneurial attitude does not have significant effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria

$H_0$3: SMEs performance is not significantly affected by entrepreneurial innovation in Mubi South Local Government Area, Adamawa State, Nigeria

LITERATURE REVIEW

The word "entreprende," which means "to undertake" in French, is where the word "entrepreneur" originates (Akanni, 2010). When it comes to business, it includes starting a venture, seeing an opportunity, gathering resources, running operations skillfully, and taking on the risks involved. It also includes those who take the initiative, oversee a project, and see it through to completion while producing significant results. To put it simply, entrepreneurs are people who successfully negotiate uncertainty and overcome significant obstacles that could derail a less prepared business endeavor (Hornby, 2006).

According to Hornby (2006), an entrepreneur is a person who makes a living by starting or managing businesses, which frequently entails taking significant financial risks. According to Jimngang (2004), an entrepreneur is a person who shifts financial resources from an area with lower yields to one with higher productivity and profits. This definition places a strong emphasis on resource management and the pursuit of "higher productivity" and "greater yield.

Entrepreneurship Practices

Finding prospective business opportunities in the marketplace is frequently the first step in the entrepreneurship process. To identify gaps, unmet needs, or emerging trends, entrepreneurs can leverage their creativity and market research (Hisrich, Peters & Shepherd, 2017). Development, according to Abianga (2010), is the act of growing, improving, and progressing in a physical environment. Development, according to Hornby (2006), is the process by which something gradually grows stronger and more advanced. Over the past ten years, there has been a global consensus regarding the crucial role that entrepreneurs and competitive markets play in economic development.

Furthermore, in this study, entrepreneurship practices is divided into three surrogates, which include entrepreneurship opportunity identification, entrepreneurial attitude, entrepreneurial innovation. These are further discussed as follows:

Opportunity Identification

The process of locating and evaluating possible opportunities in a market, industry, or environment that can be used to further a company's expansion or launch a new endeavor is known as opportunity identification (Teece, 2010). The process of identifying opportunities is essential because it forms the basis for both strategic planning and the creation of business concepts. Opportunities for growth and innovation may be lost if they are not recognized (Eckhardt & Shane, 2003). One of the most important activities in entrepreneurship and business development is opportunity identification, which is the process of identifying fresh, potentially profitable opportunities for starting and expanding a company. This idea is fundamental to innovation and is amenable to multiple approaches (Ardichvili, Cardozo, & Ray, 2013).

Entrepreneurial Attitude

According to Kalu and Peace (2017), encouraging small and medium-sized businesses is a key component of an entrepreneurial mindset that is crucial for a country's economic development. Given the dynamic and unpredictable nature of the business environment, the attitude offers the ability to develop pertinent sustenance for competitiveness as a lifestyle. According to research by Mulindabigwi and Kayitana (2018), the attitude variable was significant and positive, indicating that a growing attitude improves a firm's sustainability. This suggests that one of the key characteristics an entrepreneur must possess in order to achieve business growth is an entrepreneurial attitude.

Entrepreneurial innovativeness

Innovation is a further facet of entrepreneurship; Malerba (2002) defines innovation as an invention's tradable application that arises from its integration into social and economic practices. Innovation, according to Kuratko and Hodgetts (2004), is the process of generating new wealth or modifying and improving already-existing resources in order to do so. Innovation is defined by the Oslo Manual (2005) as any activity that results in new or significantly improved practices, business organization, marketing strategies, or goods (products or services) OECD, 2005). According to Thornhill (2006), innovation also includes the processes of coming up with concepts, inventing something new, and releasing a brand-new good or service onto the market.

Small and Medium Scale Enterprise Performance

Sirilli (2004) states that the performance of small businesses is measured by their capacity to create jobs and wealth via the establishment, maintenance, and expansion of their businesses. Various concepts are employed to measure the performance of a firm, such as sales per employee, export per employee, sales growth rates, total assets, total employment, operation profit ratio, and return on investment. Ultimately, the company's innovative endeavors ought to yield superior firm performance in comparison to those that don't engage in innovation. According to this perspective, the performance in this context is also evaluated using comparable metrics to determine how innovation activities affect the performance of small and medium-sized businesses.

Effect of Entrepreneurship Opportunities identification on Performance of Small and Medium Scale Enterprises

Increased innovation within SMEs is frequently the result of recognizing and seizing entrepreneurial opportunities. New practices, services, or products developed as a result of innovation can give SMEs a competitive advantage and spur growth (Tidd, Bessant & Pavitt, 2015). According to Tidd, Bessant, and Pavitt (2015), entrepreneurs who successfully spot and seize opportunities are more likely to give their SMEs a long-lasting competitive edge. Studies have indicated a favorable relationship between SMEs' enhanced profitability and their ability to identify opportunities. Better financial performance and increased revenue can result from the effective use of opportunities (Wiklund & Shepherd, 2016).

Effect of Entrepreneurial attitude on Performance of Small and Medium Scale Enterprises

According to Asenge's 2018 study, which used regression analysis to examine entrepreneurial attitude and competence as predictors of the performance of small and medium-sized businesses, performance was positively and significantly impacted by entrepreneurial attitude. Additionally, the study looked at traits like risk-taking, business awareness, inventiveness, and inventiveness. Furthermore, a study that took into account common characteristics like enthusiasm, willingness to take risks, and action orientation found a strong correlation between small business performance and entrepreneurial attitude and aspiration. This implies that these qualities can aid company owners in improving their survival and helping them become more market-oriented (Aftan & Hanapi, 2018).

Effect of Entrepreneurial innovation on Performance of Small and Medium Scale Enterprises

In a similar vein, a number of factors have been found by Rosenbusch, Brinckmann, and Bausch (2011) to influence the connection between innovation and SME performance. According to them, the reason why young and medium-sized businesses gain more from innovation than established ones is because they are more adaptable to changes in their sector or environment. The current study focuses on Malaysian small and medium-sized businesses in light of the significance of innovation in the performance of small and medium-sized businesses. This worry was expressed by Hill, Tham, and Zin (2012), who feared that the nation was falling into a middle-income trap as seen by the noticeable decline in growth since the late 1990s. Both empirical and theoretical research have confirmed the link between innovation and firm performance. Additionally, Terziovski (2010) investigated how Australian small and medium-sized businesses performed in relation to their innovation practices. According to their research, small and medium-sized businesses' performance is significantly influenced by their innovation strategy.

Theoretical Framework

The innovation theory of entrepreneurship was the focus of the researcher's attention for this study because it directly relates to the topic at hand. The theory explains how small and medium-sized businesses can be innovative, and it also confirms that entrepreneurs need to possess both creativity and innovation. They will gain enough knowledge and inspiration from this to cultivate the entrepreneurial spirit and abilities necessary to work for themselves.

Innovation Theory

According to Joseph (1950), innovation is the key to success in the market economy, and the dynamic and competitive climate of today supports this theory. A company cannot thrive in the marketplace if it lacks creativity and innovation. Because this is the goal of every business, entrepreneurs and companies must constantly be creative and innovative to stay relevant to their customers. According to Drucker (1985), entrepreneurship requires innovation, and innovation itself is a tool of entrepreneurship. Innovation is a process that modifies a culturally significant domain. Innovation is all about creating new things—new machines, new ideas, and new songs (Mihaly, 1997). It is the capacity to create something new, whether it be an

artistic form or object, a method or device, or a solution to a problem. Innovation is defined as novel and practical by Wyckoff (1991). It is the process of seeing things that those around you see and drawing connections that you haven't seen anyone else draw. It is traveling from the familiar to the unfamiliar.

Pearce (1974) argues that innovation is negatively impacted by culture, but without innovation, culture would not exist. No business leader or entrepreneur, no matter how big or successful, can maintain their position of authority if they do not acknowledge that contemporary business operates in a world of galloping change, which generates new issues, risks, and opportunities and necessitates the mobilization of resources in order for changes to have an impact. Entrepreneurs must have a clear understanding of their company's goals and strategy in order to be successful. To continuously adapt operations to the realities of the market, which is essential for business survival and growth, this calls for a clear definition of the organization's business vision.

Empirical Review

The importance of entrepreneurship and small and medium-sized enterprises (SMEs) in driving economic growth is a topic of ongoing research. Nongnapas and Sumaman (2023) conducted a study on modern entrepreneurship for the success of online businesses in Thailand, using a mixed-methods approach to create a structural equation model that can forecast the performance of SMEs in Thailand. Similarly, Javier et al. (2023) reviewed the literature on the relationship between SMEs and growth, identifying seven factors that significantly affect financial performance, including size, age, internationalization, network, innovation, public institutions, and capital structure. These factors not only impact individual firms' performance but also influence each other, increasing the potential for growth. The findings of these studies highlight the importance of considering multiple factors when examining the success of SMEs and their potential for growth. Further research is recommended to investigate these relationships and develop strategies for supporting SMEs in achieving their full potential.

The importance of small and medium-scale enterprises (SMEs) in addressing economic challenges in Nigeria has been highlighted in recent studies. Mokuolu and Luwaleye (2023) examined the role of SMEs in unemployment reduction in Nigeria, finding that SMEs' contribution to export, deposit money bank (DMB) credit to SMEs, and SMEs' contribution to gross domestic product all have a significant impact on industrial growth and unemployment reduction. The study suggests that the government should create a favorable environment for SMEs, DMBs should provide loans with reasonable terms, and the government should offer incentives to SMEs. Similarly, Ajayi and Osasona (2023) investigated the effects of risk control techniques on SMEs' performance in Ekiti state, Nigeria, using simple regression analysis. The study found that financial risk control techniques are crucial for the business performance of SMEs operators in Ekiti, Nigeria, and recommended that insurers in Nigeria should make insurance services more attractive and affordable to SMEs' operators/owners to improve their behavioral risk approaches. The findings of these studies highlight the importance of supporting SMEs in Nigeria, particularly

in terms of access to credit and risk management. By creating a favorable environment for SMEs to thrive, the government and financial institutions can help address unemployment and promote economic growth in Nigeria.

METHODOLOGY

The study employed a cross-sectional descriptive survey design. The study population consisted of the entire medium and small-scale businesses in Mubi, Adamawa State, Nigeria. To determine the sample size, the study utilized Cochran's (1977) correction formula, taking into account the infinite nature of the population under study, and arrived at a sample size of 384. Primary data was collected through questionnaires, which were carefully crafted to elicit data directly aligned with the study objectives. The hypotheses were tested using multiple regression analysis, with the aid of Statistical Package for Social Sciences (SPSS) at a 0.05 (5%) level of significance.

RESULT AND DISCUSSION

Effect of Entrepreneurship Practices on Small and Medium Enterprises Performance

Variables	Coefficient	Std. Error	T-Values	P-Values	Hypotheses
(Constant)	5.523	2.874	1.922	.007	
Entrepreneurship opportunity identification	.690	.082	6.605	.000	Rejected
Entrepreneurship attitude	.686	.065	14.021	.000	Rejected
Entrepreneurship innovation	.559	.071	6.329	.000	Rejected
R	0.924				
R^2	0.853				
Adjusted R	0.850				
F-Stats	269.594				

a. Dependent Variable: SMEP

The results in Table above summarize the regression model on the effect of entrepreneurship practices on small and medium enterprise performance. The Pearson correlation analysis shows that the bivariate relationship between the dependent and independent variables is strong and positive ($r = 0.92$). The values of the coefficient of determination (R-Square) extracted from the summary of the regression model indicate that entrepreneurship practices explain only about 85.3% of the variation in small and medium enterprise performance, while approximately 14.7% is attributed to variables not included in the model of this study. The analysis of variance (ANOVA) results, which assess the goodness of fit of the model, are statistically significant ($F(3, 143) = 269.594$, $p < 0.05$), implying that the variables in the model have jointly predicted small and medium enterprise performance.

In addition, the individual contributions of the variables show that the coefficients of the effect of entrepreneurship opportunity identification on SMEs performance are statistically significant and positive ($\beta = 0.690$, $t = 6.605$, $p < 0.05$). Moreover, the coefficients of the effect

of entrepreneurship attitude on SMEs performance are also significant ($\beta = 0.686$, $t = 14.021$, $p < 0.05$). Furthermore, the coefficients of the effect of entrepreneurship innovation on SMEs performance are significant ($\beta = 0.559$, $t = 6.329$, $p < 0.05$). Therefore, the study concludes that entrepreneurship practices have a significant and positive effect on small and medium enterprises' performance in Mubi South Local Government Area, Adamawa State

Findings

The summary of the findings of the study are:

i. The entrepreneurship opportunity identification has significant and positive effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria.
ii. The entrepreneurial attitude has significant and positive effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria.
iii. The entrepreneurial innovation has significant and positive effect on SMEs performance in Mubi South Local Government Area, Adamawa State, Nigeria.

Conclusion

The study concludes that entrepreneurial opportunity identification has a significant influence on the performance of small and medium-scale enterprises in Mubi South Local Government Area of Adamawa State. The use of scoping techniques and creative thinking through testing and editing/revision can make businesses successful, and employees' interpersonal skills promote their entrepreneurial opportunity identification and increase market performance. Furthermore, entrepreneurial innovation has a significant impact on small and medium enterprises' performance. Because entrepreneurial knowledge helps in the development and growth of a sustainable competitive advantage, entrepreneurs with a positive attitude are better equipped to meet the changing demands of current customers in their business. Moreover, the need for entrepreneurial imagination has arisen for small and medium enterprises in Mubi South Local Government to remain competitive.

Recommendations

i. There is a need for entrepreneurs to develop their knowledge in identifying more opportunities in their day-to-day business activities, as this will enable them to have a positive attitude towards meeting the changing demands of current customers in their business, increase their independence, and ability to think critically and plan for the future.
ii. In order to take calculated risks that yield greater profits and profitability in Mubi South Local Government Area of Adamawa State, there is a need for entrepreneurs to cultivate a positive attitude towards their entrepreneurial mindset and idea generation skills.
iv. To promote entrepreneurship and economic growth in Mubi South Local Government Area of Adamawa State, there is a need for the government to provide support and empowerment to entrepreneurs who innovate new products,

thereby enabling them to effectively harness and utilize these new innovations and become self-employed.

REFERENCES

Abeysekera. I. (2023). Innovation and business performance in Australia: Role of entrepreneurship and entrepreneurship in a crisis. 1-7.

Ajayi, L. B. & Osasona, A. V. (2023). Effects of risk control techniques on SMEs' Performance in Ekiti state, Nigeria. *Nigerian Journal of Banking and Financial Issues.* 9(1), 33-47.

Aparicio, S., Urbano, D., & Audretsch, D. (2016). Institutional factors, opportunity entrepreneurship and economic growth: Panel data evidence. *Technological Forecasting and Social Change*, *102*, 45-61.

Ardichvili, A., Cardozo, R., & Ray, S. (2013). A theory of entrepreneurial opportunity identification and development. *Journal of Business Venturing,* 18(1), 105-123.

Asenge, E., Diaka, H., & Soom, A. (2018). Entrepreneurial Attitude and Performance of Small and Medium Scale Enterprises in Makurdi Metropolis, Benue-State, *International journal of Innovation, 6(2), 124-146.*

Eckhardt, J. T., & Shane, S. A. (2003). Opportunities and Entrepreneurship. *Journal of*

Eva, W., Dominika, W., Ute, S. & Jürgen, W. (2018). Having a creative day: Understanding entrepreneurs' daily idea generation through a recovery lens. *Journal of Business Venturing 33(1), 1-19.*

Greene, C. (2011). *Entrepreneurship 21st century business 2nd edition South-Western,* Cengage Learning. Retrieved from http://www.mim.ac.mw/books

Hill, H., Tham, S. Y., & Zin, R. H. M. (Eds.). (2012). *Malaysia's development challenges: Graduating from the middle.* Routledge.

Hisrich, R. D., Peters, M. P., & Shepherd, D. A. (2017). *Entrepreneurship (10th ed.).* McGraw-Hill Education.

Hornby, A. S. (2006). *Oxford Advanced Learner's Dictionary (International Student Edition – 7th Edition).* Oxford: Oxford University Press.

ILO report (2015), *Small and medium enterprises and decent and productive employment creation International Labor Conference,* 104th Session Printed by the International Labour Office, Geneva, Switzerland.

Iqbal, S.; Moleiro Martins, J.; Nuno Mata, M.; Naz, S.; Akhtar, S.; Abreu, A. (2021). Linking Entrepreneurial Orientation with Innovation Performance in Small and medium enterprises; the Role of Organizational Commitment and Transformational Leadership Using Smart PLS-SEM. *Sustainability*, *13*(2), 4361.

Javier, L., G., M., Sascha, K., Matthias, B. & Andreas, K. (2023). Untangling the relationship between small and medium sized enterprises and growth: a review of extant literature. *International Entrepreneurship and Management Journal*. 456-481.

Joseph, T., T., Umogbai, M., E., Kwahar, N. & Adudu, C. A. (2023). Effect of Innovation on Entrepreneurial Success of Manufacturing Small and Medium Firms in South-Central Nigeria. *International Academy Journal of Management, Marketing and Entrepreneurial Studies.* 10(1), 84-103.

Kalu, A., & Peace, N. (2017). Assessment of Entrepreneurial Attitude on Sustainability of Nigerian Small and medium enterprises. *International Journal of Business and Entrepreneurship Research, 11(*2) 1-16.

Kuratko and Hodgetts (2004) in Thornhill, S. (2006). "Knowledge, Innovation and Firm Performance in High- and Low-Technology Regimes," *Journal of Business Venturing*, 21, 687-703.

Malerba (2002) in Thornhill, S. (2006). "Knowledge, Innovation and Firm Performance in High- and Low- Technology Regimes," *Journal of Business Venturing*, 21, 687-703.

Mohammad, O., F., Osman, M. G. & Dewan, N. K. (2022). The Effect of Entrepreneurial Orientation on Firm Performance and Entrepreneurial Intention: Moderating Role of Prior-Training. *Jahangir agar University Journal of Management Research.* 100-123.

Mulindabigwi, R. C., & Kayitana, C. (2018). *Mind-Set and Entrepreneurial Activities in Rwanda: A Firm Level Investigation.* East Africa Research Papers in Business, Entrepreneurship and Management. Available at: https://includeplatform.net

Njeru, P.W (2012). *The effect of entrepreneurial attitude on the performance of manufacturing business in Nairobi*. Unpublished Ph.D thesis, JKUAT.pp.155- 161.

Rosenbusch, N., Brinckmann, J., & Bausch, A. (2011). Is innovation always beneficial? A meta-analysis of the relationship between innovation and performance in small and medium enterprises. *Journal of Business Venturing*, *26*(4), 441-457.

Roth, S. (2014). The eye-patch of the beholder. *International Journal of Entrepreneurship and Small Business.* 22(4), 399-407.

Shane, S. (2000). Prior knowledge and the discovery of entrepreneurial opportunities. *Organization Science,* 11(4), 448-469.

Simon, M., Houghton, S. M. & Aquino, K. (2000). Cognitive biases, risk perception, and venture formation: How individuals decide to start companies". *J. Bus. Vent., 15(2): 113–134.*

Sirilli, A. (2000). *Innovation and firm performance*. Paper presented at the Conference innovation and Innovative Creation: Statistics and Indicators, France.

Teece, D. J. (2010). Business Models, Business Strategy, and Innovation. *Long Range Planning,* 43(2-3), 172-194.

Terziovski, M. (2010). Innovation practice and its performance implications in small and medium enterprises in the Manufacturing Sector: A resource-based view. *Strategic Management Journal*, 31 (8), 892-902.

Thornhill, S. (2006). "Knowledge, Innovation and Firm Performance in High- and Low- Technology Regimes," *Journal of Business Venturing*, 21, 687-703.

Tidd, J., Bessant, J., & Pavitt, K. (2015). *Managing Innovation: Integrating Technological, Market, and Organizational Change*. John Wiley & Sons).

Urbano, D., & Aparicio, S. (2016). Entrepreneurship capital types and economic growth: International evidence. *Technological Forecasting and Social Change*, *102*, 34-44.

Yi, H. T., Amenuvor, F. E., & Boateng, H. (2021). The Impact of Entrepreneurial Orientation on New Product Innovation, Competitive Advantage and New Product Performance in Small and medium enterprises: The Moderating Role of Corporate Life Cycle. *Sustainability*, *13*, 1-26.