

**STRATEGIC ORIENTATIONS, RECONFIGURING
CAPABILITY, ENVIRONMENTAL TURBULENCE AND
EXPORT PERFORMANCE OF SMES IN NIGERIA**

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**STRATEGIC ORIENTATIONS, RECONFIGURING CAPABILITY,
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PERFORMANCE OF SMES IN NIGERIA**

By

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ABSTRACT

The objective of this study is to investigate the relationships between entrepreneurial orientation (EO), export market orientation (EMO), learning orientation (LO) and export performance (EP) of SMEs in Nigeria. The study also aims at determining the mediating effect of reconfiguring capability (RC) as well as the moderating effect of environmental turbulence (ET) on those relationships. This study emanated from the fact that only few studies have examined how the integration of strategic orientations and RC in the turbulent environment can drive the SMEs' export performance, and subsequently give rise to growth and employment creation. Based on a theoretical consideration a model was proposed and nine hypotheses were formulated. Survey questionnaires were used in the data collection and a total of 201 useable responses were received from the owner/managers of exporting SMEs in Nigeria. Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed in the data analysis. The findings suggest that significant relationship was found to exist between EMO and EP, and between LO and EP, while RC mediates both the relationships between EO and LO on EP. In addition, ET was found to moderate the relationship between EO and EP, and between EMO and EP. The significant of this study can be seen in the incorporation of RC as a mediating tool to explain the relationship between EO, EMO & EO and EP. This suggests that SMEs could benefit from reconfiguring and renewal of their asset base and act in response to opportunities and threat to realize first order transformation in growth and employment creation. Besides, this study provides research conclusion on the appropriateness of LO and EMO when there is environmental turbulence. The study concludes with the discussion on the contributions, limitations as well as the suggestions for future research.

Keywords: entrepreneurial orientation, export market orientation, learning orientation, reconfiguring capability, export performance

ABSTRAK

Objektif kajian ini ialah untuk meneliti hubungan di antara orientasi keusahawanan (EO), orientasi pasaran eksport (EMO), orientasi pembelajaran (LO) dan prestasi eksport di kalangan PKS di Nigeria. Kajian ini juga bertujuan menentukan kesan pengantara kecekapan pengaturannya semula dan kesan penyederhanaan pergolakan persekitaran ke atas hubungan-hubungan tersebut. Kajian ini dilakukan kerana hanya sedikit sahaja kajian yang telah meneliti bagaimana integrasi orientasi strategik dan kecekapan pengaturannya semula dalam persekitaran bergolak dapat menggerakkan prestasi eksport PKS, dan seterusnya meningkatkan pertumbuhan dan mewujudkan pekerjaan. Berdasarkan teori-teori yang dicadangkan, satu model dan sembilan hipotesis telah dibentuk. Soal-selidik secara tinjauan telah digunakan untuk memungut data dan sejumlah 201 respons boleh guna diterima daripada pemilik/pengurus pengeksport PKS di Nigeria. Partial Least Squares Structural Equation Modeling (PLS-SEM) digunakan untuk analisis data. Penemuan kajian menunjukkan wujud hubungan signifikan di antara orientasi pasaran eksport dengan prestasi eksport, dan juga di antara orientasi pembelajaran dengan prestasi eksport, sementara kecekapan pengaturannya semula mengantara hubungan di antara orientasi keusahawanan dan orientasi pembelajaran dengan prestasi eksport. Selain itu, pergolakan persekitaran didapati menyederhana hubungan di antara orientasi keusahawanan dengan prestasi eksport, dan di antara orientasi pembelajaran dengan prestasi eksport. Signifikan kajian ini boleh dilihat dengan pembentukan kecekapan pengaturannya semula sebagai alat pengantara bagi menerangkan hubungan di antara orientasi strategik dengan prestasi eksport. Ini menunjukkan bahawa PKS boleh mendapat faedah daripada pengaturannya semula dan pembaharuan aset-aset serta bertindak ke atas peluang dan ancaman yang wujud bagi mendapat transformasi dalam pertumbuhan dan pewujudan pekerjaan. Di samping itu kajian ini telah menyediakan rumusan bahawa LO dan EMO sesuai apabila wujud pergolakan dalam persekitaran tetapi agak tidak berkesan dalam persekitaran stabil. Kajian dirumuskan dengan perbincangan mengenai sumbangan, limitasi serta cadangan-cadangan masa hadapan.

Kata kunci: orientasi keusahawanan, orientasi pasaran eksport, orientasi pembelajaran, kecekapan pengaturannya semula, prestasi eksport

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TABLE OF CONTENTS

TITLE PAGE	I
CERTIFICATION OF THESIS	III
PERMISSION TO USE	V
ABSTRACT	VI
ABSTRAK	VII
ACKNOWLEDGEMENT	VIII
TABLE OF CONTENTS	IX
LIST OF TABLES	XIII
LIST OF FIGURES	XV
LIST OF ABBREVIATIONS	XVI
CHAPTER ONE: INTRODUCTION	1
1.1 Background of study	1
1.2 Problem Statement	12
1.3 Research Questions	31
1.4 Objectives of the study	31
1.5 Scope of the study	32
1.6 The Significance of the study	33
1.7 Definition of Terms	35
1.8 Organization of the Thesis	37
CHAPTER TWO: LITERATURE REVIEW	40
2.1 Introduction	41
2.2 Strategic Orientations	41
2.3 Entrepreneurial Orientation	44
2.3.1 Innovativeness	46
2.3.2 Risk Taking	58
2.3.3 Proactiveness	59
2.4 Export Market Orientation	50
2.5 Learning Orientation	56
2.6 Export Performance	61
2.7 Reconfiguring Capability	63
2.8 Environmental Turbulence	65

2.9	Underpinning Theories	66
2.9.1	Resources Based View	67
2.9.2	Contingency	69
2.9.3	Dynamic Capability View	73
2.10	Strategic Orientations and Firm Performance	77
2.10.1	Entrepreneurial Orientation and Export Performance	77
2.10.2	Export Market Orientation and Export Performance	88
2.10.3	Learning Orientation and Export Performance	95
2.11	Reconfiguring Capability as Mediator	99
2.11.1	Reconfiguring Capability and Entrepreneurial Orientation	110
2.11.2	Reconfiguring Capability and Export Market Orientation	112
2.11.3	Reconfiguring Capability and Learning Orientation	113
2.12	Environnemental Turbulence and Entrepreneurial Orientation	115
2.12.1	Environmental Turbulence and Entrepreneurial Orientation	118
2.12.2	Environmental Turbulence and Export Market Orientation	120
2.12.3	Environmental Turbulence and Learning Orientation	123
2.13	Research Framework	124
2.14	Summary	128

CHAPTER THREE: METHODOLOGY **130**

3.1	Introduction	131
3.2	Research Design	132
3.3	Sample Size and Power Analysis	134
3.4	Sampling Technique	136
3.5	Measures	139
3.5.1	Measures of Entrepreneurial Orientation	139
3.5.2	Measure of Export Market Orientation	142
3.5.3	Measures of Learning Orientation	146
3.5.4	Measures of Environmental Turbulence	150
3.5.5	Measures of Reconfiguring Capability	151
3.5.6	Measure of Export Performance	152
3.6	Reliability and Validity	155
3.6.1	Reliability	155
3.6.2	Validity	156
3.7	Pilot Test	157
3.8	Data collection Procedure	160
3.8.1	Single Informant	161
3.8.2	Unit of Analysis	162
3.9	Linearity	162
3.10	Homoscedasticity	163
3.11	Correlation Analysis	163
3.12	Normality Test	164
3.13	Multicollinearity	165
3.14	Data Analysis	167
3.15	Summary	168

CHAPTER FOUR: RESULTS AND DISCUSSION	170
4.1 Introduction	170
4.2 Data collection process	170
4.3 Response Rate	172
4.4 Data Screening and Preliminary Analysis	174
4.4.1 Missing Value	174
4.4.2 Assessment of outliers	175
4.4.3 Normality Test	176
4.4.4 Multicollinearity Test	177
4.5 Non Response Bias	179
4.6 Common Method Variance Test	181
4.7 Demographic Profile of the Respondents	183
4.8 Descriptive Analysis of the Latent Construct	189
4.9 Assessment of PLS-SEM Path Model Result	190
4.10 Assessment of Measurement Model	191
4.10.1 Individual item reliability	192
4.10.2 Internal Consistency Reliability	193
4.10.3 Convergent Validity	197
4.10.4 Discriminant Validity	199
4.11 Assessment of Structural Model	201
4.11.1 Explained In the Endogenous Latent Variable	207
4.11.2 Assessment of Effect size	208
4.11.3 Assessment of Predictive Relevance	210
4.12 Testing Moderating Effect	211
4.12 Testing for Mediating Effect	214
4.13 Summary	217
CHAPTER FIVE: CONCLUSION AND RECOMMENDATION	219
5.1 Introduction	219
5.2 Strategic Orientations (EO, EMO, LO) and Export Performance	
5.2.1 The Relationship between EO and Export Performance	221
5.2.2 The Relationship between EMO and Export Performance	223
5.2.3 The Relationship between LO and Export Performance	224
5.3 Environmental Turbulence moderate the relationship between EO, EMO and Export Performance	225
5.3.1 Environmental Turbulence Moderate the Relationship Between EMO and Export Performance	226
5.3.2 Environmental Turbulence Moderates the Relationship Between EO and Export Performance	228
5.3.3 Environmental Turbulence Moderate the Relationship Between LO and Export Performance	229
5.4 Reconfiguring Capabilities Mediate the Relationship between EMO, LO, EO and Export Performance	232
5.4.1 Reconfiguring Capabilities Mediate the Relationship between	

EMO and Export Performance	233
5.4.2 Reconfiguring Capabilities Mediate the Relationship between EO and Export Performance	234
5.4.3 Reconfiguring Capabilities Mediate the Relationship between Learning orientation and Export Performance	236
5.5 Theoretical Contributions	237
5.6 Policy Contribution	243
5.7 Methodological Implications	245
5.8 Managerial Implications	246
5.9 Limitations and Suggestions for future Studies	250
5.10 Conclusions	253
REFERENCES	255
Appendix	305

LIST OF TABLES

Table	Page
Table 1 Definition by size operation of European's SMEs	1
Table 1. 2 Definition by size operation of Nigeria's SMES	3
Table 1.3 Export Performance of Nigeria	15
Table 1.4 SMEs' Export Value	17
Table 1.5 Quarterly SMEs' Export Value	17
Table 1.6 Monthly Export Value	18
Table 3.1 Sample Selection	137
Table 3.2 Industrial Sectors in the sample	138
Table 3.3 Measures of Entrepreneurial Orientation	140
Table 3.4a Measures of Export Intelligence Generation	143
Table 3.4b Measures of Export Intelligence Dissemination	144
Table 3.4c Measures of Responsiveness	145
Table 3.5a Measures of learning Orientation	147
Table 3.5b Measures of Open mindedness	148
Table 3.5c Measures of commitment to learning	149
Table 3.6 Measures of Environmental Turbulence	150
Table 3.7 Measures of Reconfiguring Capability	152
Table 3.8 Measures of Export Performance	154
Table 3.9 Composite Reliability and AVE for Latent Variable (Pilot study)	159
Table 3.10 Square Root of AVE and correlation of Latent Variable	159
Table 4.1 Response Rate	173

Table 4.2 Correlation Matrix of the Endogenous Construct	178
Table 4.3 Tolerance and Variance Inflation Factor	179
Table 4.4 The Result of Independent Sample -t-test	180
Table 4.5 Demographic Characteristic of the Respondents	183
Table 4.6 Descriptive Statistics for The latent Variable	189
Table 4.7 Loading, Composite Reliability and AVE for the First Order Construct	193
Table 4.8 Composite Reliability and AVE of Second Order Construct	196
Table 4.9 Square Root of AVE and Correlation of Latent Variable	198
Table 4.10 Cross Loading Factor Analysis	200
Table 4.11 Result of Structural Model, Mediator and Moderator	202
Table 4.12 Variance Explained in the Endogenous Variable	207
Table 4.13 Effect Sizes of the Latent Construct	209
Table 4.14 Construct Cross-Validated Redundancy	211
Table 4.15 Template for Mediation Calculation	216

LIST OF FIGURES

Figure	Page
Figure 2.1 Conceptual Frame Work	125
Figure 3.1 Priori Power Analysis	135
Figure 4.1 Histogram and Normality Probability Plot	177
Figure 4.2 Measurement Model	192
Figure 4.3 Structural Model	202
Figure 4.4 Interaction Effect of EMO and ET on EP	213
Figure 4.5 Interaction Effect of EO and ET on EP	214

LIST OF ABBREVIATIONS

EP	Export Performance
EO	Entrepreneurial Orientation
EMO	Export Market Orientation
MO	Market Orientation
SMEs	Small and Medium Enterprises
RC	Reconfiguring Capability
DCs	Dynamic Capabilities
ET	Environmental Turbulence
LO	Learning Orientation
MAN	Manufacturing Association of Nigeria
RBV	Resources Based View
AVE	Average Variance Extracted
SEM	Structural Equation Modeling
SPSS	Statistical Package for the social science
VIF	Variance Inflated
CBN	Central Bank of Nigeria
NEPC	Nigeria Export Promotion Council
SMEDAN	Small and Medium Enterprises Development Agency of Nigeria
AGOA	African Growth Opportunity Act
SMIEIS	Small and Medium Industry Equity Investment Scheme
EEG	Small and Medium Industry Equity Investment Scheme

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

The global economy faces a number of significant challenges that could hamper a genuine upturn after the economic crises. This development coupled with the risk of weak recovery in advanced economies such as Europe and America, and more importantly, the slowdown in economic growth of countries like China, India and emerging market, it has become a herculean task to know which country can drive growth and employment creation in the short to medium terms (Schwab, 2013). Consequently, it remains critical for countries to establish the fundamentals that underpin economic growth and development for the long term.

Small and medium enterprises (SMEs) constituted the vast majority of business establishment in the world today. The existence of these enterprises is usually felt in all the sectors in any given economies. Even though they are small in term of size, yet, when combined together they become a significant component of nation's business community (Esuh, 2012). Small and medium enterprises' attraction and interest have been increased across the globe (Ayyagari, Beck and Kunt, 2003). This popularity is evident in developed and developing nations and developed economies like United States of America, Japan and Germany have benefited immensely from SMEs' contributions (Analoui & Karami, 2003). In Nigeria SMEs constituted more than 90% of the enterprises in the country (Ogunsiji, 2010). SMEs' significant roles have been recognized in many nations, most especially, developing countries that

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