
MARKETING CAPABILITY AS A MODERATOR BETWEEN INNOVATION AND ENTREPRENEURIAL SUCCESS

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ABSTRACT

The usefulness of extant literature in guiding entrepreneurial firms in making decisions on strategic marketing with which marketing capability is to augment the adaptability of the firm to new challenges from markets in order to improve entrepreneurial success still remains an empty space in the literature. Consequently, by adopting marketing capability, which is the ability of the organization to explore its understanding, resource and technology to suit the needs of its market or its customers. Thus, This study looked at moderating effect of marketing capability on the relationship between of Schumpeterian forms of innovation and entrepreneurial success in the dessert and confectionery firms. A survey of one hundred and twenty three (123) respondents from dessert and confectionery firm provide support for the study. The data was analysed using the hierarchical regression. The results of the analysis showed that the Schumpeterian forms of innovation significantly affect entrepreneurial success of an organization and marketing capabilities moderates the relationship between innovation and entrepreneurial success. These findings bring about managerial implications that conclude the paper.

Key words: Innovation, Entrepreneurship, entrepreneurial success, development

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1. INTRODUCTION

The practice of innovation generally contributes immensely to entrepreneurial development which invariably influences economy of the nation. Innovation that brings forth fresh products, fresh processes, fresh markets, fresh inputs and uses for existing products, always brings about an increase in entrepreneurship development (Pradhan *et al.*, 2020). The role of innovation cannot be over emphasized, particularly as it affects entrepreneurship development. The innovative process that affects economic progression, stresses the lively roles of the entrepreneur. Indeed, scholars see entrepreneurs diversely, but more significantly

as innovators who are in charge of the formation of fresh products and novel ways of production, fresh procedures or processes and proficient of ascertaining first-hand markets (Schumpeter, 1949; Pegkasa, Staikourasb & Tsamadiasca, 2019). Extant literature have shown the direct relationship between innovation and entrepreneurial success. However, they tend to have overlooked the importance of marketing capability in the relationship between the two variables. Bingham, Eisenhard and Furr, 2007; Teece, 2007 see marketing capability as the ability of a company to transform through detecting and modelling of opportunities in addition to delivering definite heuristics to appraise, choose and develop them. Therefore, in the process of carrying out innovative activities there are certain factors that the organization must put in place if the innovation will be effective and actually lead to the entrepreneurial success. The concept of entrepreneurship has been discussed by a lot of scholars like Schumpeter, Drucker etc. A lot of other entrepreneurs viewed entrepreneurship from various areas such as economic, business, technology, and social and so on (Drucker, 1985; Pegkasa, Staikourasb & Tsamadiasca, 2019; Schumpeter, 1949). Adam Smith and Richard Cantillon started the entrepreneurship movement in the 17th century. Entrepreneurship is commonly known as free enterprise or even a one-man business.

Nowadays an 'entrepreneur' implies the qualities of leadership, creativity and innovation in business (Pradhan *et al.*, 2020). Joseph Schumpeter (1942) portrait the entrepreneur as someone who is a front-runner and a provider to the method of imaginative destruction while Peter Drucker (1985), describes entrepreneurship as the conduct of innovation which encompasses granting prevailing resources with modern wealth-producing capability. Innovation has been and remains to be an imperative subject of learning for diverse disciplines, such as sociology, engineering, economics, science and business (Sullivan, 2008). Innovation can be referred to as the development of a fresh product or method or even technology or the reformation of an organizations structure and its business procedures (Pradhan, Arvin, Bahmani & Bennett, 2017). An entrepreneur cannot be successful without imbibing the process of innovation in his or her business practices and must also take cognizance of the effect of marketing capabilities on innovation in order to achieve entrepreneurial success.

Ford & Gioia (2000) stressed that there is an increasing need for firms to be innovative in designing or developing new product or new processes that will last in an extremely competitive environment. The business success of the product innovation hinges on the best way the product design satisfies the customers' need (Rothwell *et al.*, 1974). In most cases, the main part of product innovation is implementation. Organizations could have great ideas about product innovation but the level at which they can actually implement it is the most important area, which most organizations find difficult to actually do. However, the extent to which product innovation influences entrepreneurial success in the dessert and confectionary industry has not been empirically ascertained. Organizations engage in market innovation, which is, an already existing product introduced to a new market with the intention of gaining more market portion and be at a competitive advantage. However, how market innovation enhances entrepreneurial success in the developing countries such as Nigeria are yet to be ascertained. The input resource (human, financial, technical etc.) that an organization contributes into its processes to create an output that comes in form of a product is very vital. The relationship between innovation and entrepreneurship development has been discussed on a broad platform (Ibidunni, Atolagbe, Obi, Olokundun, Oke, Amaihian, Borishade & Obaoye, 2018).

In organisational operations, innovation is acknowledged as one of the key strategies for the accomplishment of any organization. Meanwhile, the absence of marketing capabilities can alter innovation. Nonetheless, marketing capabilities of firms have not exactly been

discussed in terms of understanding the concept, knowing its importance and whether or not have a reasonable relationship between innovation and entrepreneurship success, most especially in Nigeria, where the current research is based. This research is aimed to find out how marketing capabilities moderate the connection between innovation and entrepreneurial success in the dessert and confectionary industry. This work is therefore aimed to address these key objectives:

- To examine the effect of product innovation on entrepreneurial success.
- To ascertain whether there is any connection between market innovation and entrepreneurial success.
- To examine whether marketing capabilities moderate the connection between innovation and entrepreneurial success.

The next section presents a detailed literature review on the use of innovation, marketing capabilities and entrepreneurial practice. Following this, is an explanation on the methodology adopted in the research process as the data presentation and analysis.

Towards Understanding of the Concepts of Innovation, Marketing Capabilities and Entrepreneurship Practice

Entrepreneurship does not have a universally accepted definition. It has been defined from various points of views according to the scholars' field of study. Schumpeter (1949) idea of entrepreneurship was starting a new business through identification of what the markets want by trying out different ideas which would bring about some kind of product (either goods or services). Looking at entrepreneurship in the 21st century, most people would regard entrepreneurship as a tool for economic development (Pradhan *et al.*, 2020). This is very true. Vender of E-commerce store believes that an entrepreneur is an individual with plenty of craving for an idea that he/she is enthusiastic to risk with everything to reach the reality of his/her dream (Tanner, 2012). Drucker (1985) sees an entrepreneur as an individual who pioneers his own, fresh and minor business. He/she is willing to meet the needs of the customer for making profit. Prominent among the characteristics of an entrepreneur is his/her ability to bear risks, innovative and being passionate.

Different scholars have categorized innovation from different perspectives. For example, three distinctive kinds of innovation practices were identified separately by 3 scholars of innovation;

1. William Lazonick (Professor in University of Massachusetts): Indigenous Innovation: This is regarded as the progression of a combined kind of knowledge inside the institute.
2. Clayton M. Christensen Disruptive Innovation: This is a kind of innovation that progresses a product/service in such as way that the market cannot actually understand.
3. Peter Drucker: Systematic Innovation: this innovation practice is basically about how innovations can come out of accidents. Some of the best innovations are derived from mistakes such as the cornflakes cereal, the medicine penicillin and many more products.

2. CONCEPTUAL CLARIFICATIONS AND HYPOTHETICAL DEVELOPMENT

2.1. Product Innovation and Entrepreneurial Success

The same way the idea of innovation varies according to people's perspectives is the same way the concept of product innovation is different. To some organizations, product innovation could be a totally new product, something its market has not seen, to others it could just be re-modifying a particular product to fit the needs of a particular target market. Inversely, the concept of product innovation can simply be product creation or product improvement

(Ogbari, Olokundun, Ibidunni, Obi & Akpoanu, 2019). It is the ‘Development of entirely new products, or re-modification of an already well-known product (maybe a change in its design or function)’ Prosperous fresh products and services are indispensable for several companies, meanwhile product improvement is one significant method that companies can become accustomed to changes in technology, competition and markets (Dougherty et al, 1996). In most cases, the main part of product innovation is implementation. Organizations could have great ideas about product innovation, but the level at which they can actually implement it is the most important area. Most organizations find it difficult to actually do this. In most of this kind of situations, it is usually because they are not very sure about how customers would react to a change in such products. Product innovation could be among the major sources of competitive benefit that can help firms adjust to dynamics in the business world (Tabriz & Eisenhardt, 1995). They will have to consider customer’s reaction, if it is profitable to the business etc. In most cases, product innovation is a risk either it works out very well or it becomes a loss for the organization. Successful up coming business enterprise commonly concentrate on a particular product. Successful advanced organizations need to know how to cope with the complications of several products, [making] mature products outdated. The following hypothesis is therefore proposed in order to find out how product innovation influences entrepreneurial success.

H₁: Product innovation has significant influence on entrepreneurial success.

2.2. Market Innovation and Entrepreneurial Success

Market innovation is the discovery of fresh markets and understanding how to serve them in a better way or how they can turn out to be more approachable to the existing products. As stated above, Innovation is a precarious procedure by description. Apparently, 2% of every product thoughts succeed to the marketplace. According to the American Marketing Association, “Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large” (AMA, 2013). Therefore, when market innovation takes place basically, the whole process encompasses of improving on market research, improving on customer relations management. Some well-known innovators and entrepreneurs do not totally believe in the concept of market innovation in terms of market research. It is concerned about originating fresh goods that consumers will adore, using a lucrative approach. Product innovation is quite distinct from market research but they work better when combined. Market research has been identified as the strength of innovation since it permits the triggering of fresh ideas assessment notions in growth. By so doing, organization can be ahead of customers yet reducing the threats of innovation. Market innovation deals basically with all marketing processes that the organization adopts most especially in relation to its target market (Sandberg, 2008). As an aspect of the innovation procedure, the pertinent demand of marketing is interconnected to future prospective for value conception and the appraisal of future goods. This suggests a preemptive marketplace method, focused towards impending needs, hidden needs and unrecognized prospective. However, if the prospective of an idea or innovation has turn out to be superficial and well known, the focus of marketing will be the utilization of the recognized opportunities using the re-active method (Salman, 2016). The following hypothesis is therefore proposed.

H₂: There is a significant connection between market innovation and entrepreneurial success.

2.3. Innovation, Marketing Capabilities and Entrepreneurial Success

In the 21st century, innovation has become necessary for most companies especially those going into the global market as a tool for competitive advantage. A study was done by

Southern Business Review in Chicago (2004) came up with an innovation equation which was Innovation = Creativity + Risk-Taking. Therefore, no business organization or any entrepreneur whether big or successful can remain in the position of leadership except it recognizes that prevailing business organization functions in the arena of sprinting change that creates fresh opportunities, risks and problems in which the resources of the organization must be mobilized before the impact of the changes can be felt (Okpara, 2007). The notion of creativity as a motivating tool or as a backbone behind entrepreneurship can be linked to the term “creative destruction” originally proposed by Schumpeter to explain economic progression via innovation (Schumpeter, 1949). A situation where a company has a particular process in which its products are served, in which its activities are done, and then this processes are later on re-modified or recreated innovation/creativity has already taken place (Pradhan, Arvin & Bahmani, 2018). Innovation is founded on creativity. Therefore, creativity is the beginning of any innovation process. Every innovation process starts with a creative thought. Creativity exists in the capability to generate fresh ideas by merging, altering, or reemploying prevailing ideas. Several innovative ideas are astounding and excellent, whereas some are fairly simple, noble hands-on ideas that no individual appears to have thought of yet (Harris, 1998; Ogunnaike, Ibidunni & Adetowubi-king, 2014).

Meanwhile, according to Day (1994), “marketing capability” can be described as the competence of an organization to exploit its understanding, resource and technology in other to suit the needs of its market or its customers. An organization requires gathering of market information, improvement on marketing technologies, and development of marketing skills as well as management capabilities. The primary intention of marketing capability is to augment the adaptability of the firm to new challenges from markets. An entrepreneurial success has been argued to be an expression of the values added that an enterprise added to its target customers through the delivery of quality products (services) and marketing activities (Jevwegaga *et al.*, 2018). Marketing capability entails the handling of marketing processes that will help in solving marketing problems. According to Atuahene-Gima(1993), the marketing processes include; 1.customer service 2.promotion activities; 3.quality of salesperson; 4.the addition of marketing linkage; 5.scope of advertising; 6.marketing research; 7.capability of product diversification; 8.rapidity of fresh invention occurring in the marketplace. Marketing capability facilitates the efficiency and effectiveness of these marketing procedures proficiently and can turn into superior competitive benefits. This study, therefore necessary to examine how marketing capability influences the relationship between innovation and entrepreneurial success

H₃: Marketing capabilities moderate the relationship between innovation and entrepreneurial success.

2.4. Schumpeterian Theory of Entrepreneurship

Joseph Schumpeter viewed an entrepreneur as an individual who brings out a novel combination, triggering discontinuity. A general understanding of discontinuity can be seen as greater competitiveness. The core of entrepreneurship is ‘discontinuity’, which brings about inventing value not formerly obtainable to society at large (Bull *et al.*, 1993). Discontinuity under entrepreneurship can come about through four (4) conditions which are: Expectation of personal gain; Expertise; Task-related motivation and a supportive environment. To further break down Schumpeter’s definition, new combinations can come in various forms. Such as, introducing a new process of producing an item, increasing quality or re-modifying an old product, establishing a new market in terms of product or buyers, finding a new source of materials, etc., all these in an organizational context can be classified as ‘innovation processes’.

In various works of Schumpeter, he discussed about the role of an entrepreneur who is and is not an entrepreneur. According to him, an entrepreneur is someone who has the function to carry out these combinations; they are not just people who independently own a business, but also every individual that accomplish the purposes, as well as contingent personnel of an enterprise. An investor cannot necessarily be called an entrepreneur because all he or she does is to risk his funds on a business that may or may not work out. Risk taking is just one of the duties of an entrepreneur. Also a manager of a company cannot be referred to as an entrepreneur because all they do is operate an established business not exactly perform the functions. Schumpeter (1942) repeats that the purpose of entrepreneurs is to improve or transform the arrangement of invention by manipulating an innovation or, more specifically, an untested technical prospect for creating a fresh product or generating an ancient product in a modern method, by initiating a fresh source of exchange of resources or a fresh channel for merchandises, by restructuring a business. A manager that is operating in the prevailing market, maybe with uninterrupted alteration in minor ways, does not trigger discontinuity and therefore, by classification, is not an entrepreneur (Bull et al 1993). According to Schumpeter (1949), innovation is very central to the accomplishment of any corporate organization. He observed that innovation can be categorized into product innovation, market innovation, process innovation, input innovation and organizational innovation.

3. METHODOLOGY

In addition to reliance on extant literature on the subject of innovation and marketing capabilities, among entrepreneurs, this research adopts the quantitative approach to address the set objectives of the research. The focus is on primary data, from a survey design. The data collection lasted for one months. The questionnaire was carried out in the month of April, 2019 to acquire data necessary for this reading. The study populace where the sample for this paper was drawn comprises the personnel and customers of the confectionery company used as a case study located at Ikeja City Mall Lagos state and the customers of the store. This study employed the accidental sampling techniques as the copies of the questionnaire were distributed to 123 customers as they patronize the store and 10 marketing staff of the company. The questionnaire administered was in hard copy format. Of the 133 survey self-administered questionnaire, 123 were retrieved and accurately filled, which gave a 97 percent response rate. The questionnaire was allocated into four sections. The section A comprises enquiries on the personal information of the respondents, whereas Sections B, C and D consist of relevant questions concerning the independent, dependents and moderating variables of the study. The 5-linkert scale was employed for responses to each of the statements, which ranges from: strongly agree; agree; undecided; disagree and to strongly disagree. The major research variables for this study were adapted from existing studies and buttressed by experimental confirmation. Multiple regression analysis, correlation and hierarchical multiple regression were employed for the test of hypotheses. All the analysis procedure were performed expending the SPSS software package. In the measuring of scale, the Cronbach Alpha reliability statistics test was established to be 0.881 for the 21 items examined jointly. This shows that the study instrument employed for this research is trustworthy.

4. DATA ANALYSIS

H1₀: Product innovation does not have a significant effect on entrepreneurial success

Table 1 Regression effect of product innovation on entrepreneurial success

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta	B	Std. Error
1	(Constant)	2.644	.404		6.541	.000
	Product innovation	.373	.097	.332	3.856	.000
R		.332				
R ²		.110				
Adj. R ²		.103				
F		14.871				
Overall Sig.		.000				

(*p < 0.01) ** p < 0.05) *** p < 0.1)

Source: Field Survey, (2019).

The Table 1 depicts the model outline. It discloses the degree to which the alteration in the subject variable (entrepreneurial success) is elucidated by the impartial variable (product innovation) as 11% that is (R square =0.110*100). This connotes that the impartial variable (product innovation) elucidates 11% of the alteration on entrepreneurial success. The attuned R square indicates 0.103, whereas the normal error assessment specifies 0.64698, which indicates that the error span was relatively above average. The Table illustrates the assessment of the statistical implication of the outcome. The ANOVA examines the null hypothesis to reveal if it is statistically important. Based on the outcomes, the model is statistically important (F (1, 120) = 14.871, p= .000) and hence the null hypothesis was discarded since it is lower than 0.05 significance level. The Table shows the degree to which product innovation influences entrepreneurial success. In this that product innovation has an impact on entrepreneurial success as (t=3.856) is superior to the angle (b=0.373) and sig. n=0.000. Discoveries from this study disclosed that product innovation affects entrepreneurial success. Thus, we discard null hypothesis (H₀) that positions that Product innovation does not affect entrepreneurial success and accordingly consent the alternative hypothesis (H₁) which suggests that Product innovation affects entrepreneurial success.

Table 2 Second Hypothesis

H_{2o} : There is no major relationship between market innovation and entrepreneurial success

Correlations

		Entrepreneurial Success	Market Innovation
Market Innovation	Pearson Correlation	1	.174
	Sig. (2-tailed)		.048
	N	123	123
Entrepreneurial Success	Pearson Correlation	.174	1
	Sig. (2-tailed)	.048	
	N	123	123

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

4.1. Coefficient of Determination (C.O.D)

The C.O.D is annexed employing the formula $C.O.D = r^2 \times 100\%$

Where r = Pearson Correlation

Consequently;

$$C.O.D = (0.174)^2 \times 100 \%$$

$$C.O.D = 0.348 \times 100 \%$$

C.O.D = 34.8 %

The Pearson correlation of $r = 0.174$ as a result suggests 34.8% collective modification between the market innovation and entrepreneurial success.

Explanation of outcomes: the connection between the variables (market innovation and entrepreneurial success.) was considered applying Pearson correlation constant. The outcomes from Table confirm that there is a slight affirmative connection of (0.174) which is statistically significant at the 0.048 level.

Hence, as generated from the Table { $r = 0.174, p < 0.05, n = 123$ }.

Hypothesis 3

Table 3

H3₀: Marketing capabilities do not moderate the relationship between innovation and entrepreneurial success.

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics		
	B	Std. Error				Beta	Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	.968	.203		4.774	.000					
	Innovation	.768	.050	.811	15.236	.000	.811	.811	.811	1.000	1.000
2	(Constant)	.500	.213		2.345	.021					
	Innovation	.498	.075	.526	6.679	.000	.811	.521	.329	.391	2.560
	Marketing capabilities	.389	.084	.365	4.633	.000	.775	.390	.228	.391	2.560
R 1	.811 ^a			R 2			.842 ^b				
R ² 1	.657			R ² 2			.709				
Adjusted R ² 1	.655			Adjusted R ² 2			.704				
R Square Change 1	.657			R Square Change 2			.052				
F-value 1	232.123			F-value 2			146.421				
Overall Sig.	.000			Overall Sig.			.000				
Remark 1	Reject H ₀₃ Accept H _{a3}			Remark			Reject H ₀₃ Accept H _{a4}				

a. Dependent Variable: Entrepreneurial success

The hierarchical multiple regression inquiry was used to find out the moderating result of marketing capabilities on the connection amid innovation and entrepreneurial success. The above Table innovation was keyed in at step 1, describing 65.7% of the variance in entrepreneurial success. After the keying in of marketing capabilities scale in the step, the overall variance described by the model in total was increased to 70.9%, $F(2,120) = 146,421, P < .001$. Marketing capabilities described an additional 5.2% of the change in entrepreneurial success after controlling for innovation. R square modification = .052, F modification (1,120) = 21.464, $p < .001$. In the coefficient Table, marketing capabilities was statistically significant, having a scale of beta value of (beta = .365, $P < .001$). This means that marketing capabilities made a contribution in moderating the connection between innovation and entrepreneurial success. The implication of this finding is that despite the well-laid plans by the organization to engage in innovation, organizations must put in place marketing capability which will enable the organization to identify and explore the opportunities available to them.

5. CONCLUSION AND RECOMMENDATION

From the result of the study, it is revealed that product innovation has a major constructive influence on entrepreneurial success. It was also established that there is a substantial constructive connection between market innovation and entrepreneurial success. It was concluded that marketing capabilities moderate the connection amid innovation and entrepreneurial success. Going by the findings, it is recommended that:

- Entrepreneurs in the dessert and confectionery industry should be highly engaged in product innovation to adapt to changing environments in order to gain competitive advantage and enjoy sustainable entrepreneurial success.
- Nigerian entrepreneurs in the dessert and confectionery industry should be fully involved in market innovation that will enable them create new products that customers will love and will also influence their future purchase behaviour, which will invariably lead to entrepreneurial success
- The Nigerian entrepreneurs in the dessert and confectionery industry need to enhance their marketing capabilities in carrying out their innovation strategies so as to make the organization distinctive in the industry and in the market as it also helps the organization to improve performance, which invariably lead to entrepreneurial success.

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