

Effect of Corporate Entrepreneurship on Organizational Performance in Selected Manufacturing Firms in Akwa Ibom State

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Abstract

The study examined the effect of corporate entrepreneurship on organizational performance in selected manufacturing firms in Akwa Ibom State. The specific objectives are to; ascertain the effect of innovation on organizational effectiveness, determine the effect of risk taking on organizational efficiency. The study adopted survey research design. The primary data was sourced from structured questionnaire that was issued to respondents. The population of the study comprised two hundred and twenty (220) staff of Champion Breweries Plc, one hundred and forty staff (140) of Jubilee Syringe, 200 staff of U. A. Wilson Global Resources Limited, 174 staff of Life Resources Nigeria Limited and 150 staff of Amana Consortium Limited making a total number of eight hundred and eighty-four (884) respondents. The sample size was determined by Olonite Sampling Technique and the sample size was 796 respondents. Purposive sampling was adopted to select 796 respondents from 884 respondents. The stated hypotheses were analysed with simple regression. The findings of the study revealed innovation has positive and significance effect on organisational effectiveness in selected manufacturing firms in Akwa Ibom State and risk taking has positive and insignificance effect on organisational efficiency in selected manufacturing firms in Akwa Ibom State. It was recommended that selected manufacturing companies in Akwa Ibom State should be flexible to change through innovative ideas to enhance the organisational effectiveness of their companies.

Keywords: *corporate entrepreneurship, organizational performance, innovation, organizational effectiveness,*

1.1. INTRODUCTION

In Nigeria today and the world in general, the idea of corporate entrepreneurship has become an issue that leaders and managers must not only be aware of conceptually but also understand in order to be able to strategize and to position their organisation to perform optimally in this ever competitive environment. Corporate entrepreneurship is defined as a branch of entrepreneurship in which a person or group of persons in collaboration with an existing firm, create a new firm or instigate a renewal or creativity within the firm (Abosede, Fayose and Eze, 2018).

The importance of corporate entrepreneurship on the performance of manufacturing companies in Nigeria cannot be over emphasized. Corporate entrepreneurship activities help companies to develop new businesses that create revenue streams, enhance a company's success by promoting product and process innovations (Olowofeso, and Ale 2019). In many areas, corporate entrepreneurship activities can create new knowledge that can improve the firm's ability to respond to changes in the markets by enhancing the company's competencies and thus determine the results of competitive rivalries among firms (Adokiye Alagah and Onuoha 2017). According to Davidkov and Yordanova, (2017) Corporate entrepreneurship also helps a firm to create new businesses through product and process innovations and market developments and foster the strategic renewal of existing operations. Corporate entrepreneurship can take place on the corporate, business unit, functional, or project levels, with the unifying objective of improving a company's competitive position and financial performance (Aroyeun, Adefulu, and Asikhia, 2019).

The modus operandi of corporate entrepreneurs has therefore received growing reputation in the past few years as it helps firms to appreciate the significance of developing employees' entrepreneurial mindset and motivating employees to partake in innovative activities in the organisation (Eze 2018). Corporate entrepreneurship remains very germane to the growth, profitability and ultimately survival of an organisation . This means that certain activities of corporate entrepreneurship help to stimulate organisation performance and creativity in addition to encourage a culture of taking calculated risks in the organisational operations in order to strategically position the company in its existing markets as well as developing new ones. Ibidunni, Ibidunni, Olokundun, Falola, Salau, and Borishade, (2018), opines that corporate entrepreneurship dimensions in the established firms include but not limited to innovation, proactiveness, risk-taking and autonomy.

It is assumed that corporate entrepreneurship may have serious effect on organisation performance of manufacturing firms. Organisational performance is the concept that is used to describe how well an organisational is doing to reach its vision, mission and goals. Assessing organisational performance is a crucial aspect of strategic management. Management must know how well their organisation is performing to find out what strategic changes, if any, to make. Performance is a very complex concept, however, and a lot of attention needs to be paid to how it is assessed

(Emiaso and Egbunike, 2018). Hence, in the study, organisational performance were measured by organisational effectiveness, organisational efficiency while corporate entrepreneurship were measured by innovation and risk taking.

1.2. STATEMENT OF THE PROBLEM

The contribution of entrepreneurs to boost economic growth in Nigeria over the years has not gone unnoticed by difference scholars and researchers in the country. Entrepreneurs in Nigeria are often faced with issue of carrying out innovation to address numerous problem facing manufacturing firms in the country such as lack of power supply, policy somersault from difference government in power, lack of capital, poor management skills, inadequate information, and corruption amongst other issue facing them. In spite of the challenges facing entrepreneurs in the country, it is assumed that entrepreneur's innovation may have adverse effect on organisational effectiveness of the manufacturing firms

Also, risk taking is always a difficult decision taken by difference manufacturing companies' managers in the course of carrying out their operation. Risk taking option can either increase or decrease the performance of manufacturing companies in short or long run. As a result of this, many manufacturing companies in Nigeria are under pressure to survive in our operating environment due to the harsh economic condition which some of companies has find themselves as a result of poor implementation of government policies in the country. In bit to averse this issue most of the manufacturing companies have resulted into taken risk that have led to collapse of many manufacturing companies which apparently pose challenges to organisational efficiency of the companies.

Finally, despite many related studies done on this thesis , none of these related studies that was done in Akwa Ibom State, hence, the exist geographical gap in the study. Therefore, this study sought to examined the effect of corporate entrepreneurship on organisational performance in selected manufacturing firms in Akwa Ibom State.

1.3. OBJECTIVES OF THE STUDY

The broad objective of the study was to examined the effect of corporate entrepreneurship on organisational performance in selected manufacturing firms in Akwa Ibom State. The specific objectives were to;

- i. ascertain the effect of Innovation on organisational effectiveness
- ii. determine the effect of risk taking on organisational efficiency

1.4. RESEARCH HYPOTHESES

The following hypotheses were stated in null form

H0₁: Innovation does not have any effect on organisational effectiveness

H0₂: Risk taking does not have any effect on organisational efficiency

2.1. CONCEPTUAL FRAMEWORK

2.1.1. Concept of corporate entrepreneurship

The history of corporate entrepreneurship(CE) can be traced to strategic management literatures, where early researchers proposed that entrepreneurial Organisation can be defined by three dimensions; innovativeness, proactiveness and risk taking (Ogueze, Amah, and Olori, 2017). A lot of scholars have attempted to discussed corporate entrepreneurship based on this concept. These includes Abosode, Fayose and Eze (2018), who defined corporate entrepreneurship as a branch of entrepreneurship in which a person or group of persons in collaboration with an existing firm, create a new firm or instigate a renewal or creativity within the firm that he.

Olubiyi, , Egwakhe, Amos, and Ajayi, (2019), defined 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), looks at corporate entrepreneurship as an emergent behavioral intentions or behaviors deviating from the customary way of doing business. Ukenna Makinde Akinlabi, and Asikhia, (2019) ,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, Umrani, Kura and Ahmed (2018), opine that corporate entrepreneurship is the process whereby an individual or group of individuals, in association with an existing organisation , create a new organisation or instigate renewal or innovation within the organization. .

2.1.2 Component of corporate entrepreneurship

2.1.2.1. Risk-taking

Risk taking refers to the tendency to engage in bold rather than cautious actions. Starbucks, for example, made a risky move in 2009 when it introduced a new instant coffee called VIA Ready Brew. Instant coffee has long been viewed by many coffee drinkers as a bland drink, but Starbucks decided that the opportunity to distribute its product in a different format was worth the risk of associating its brand name with instant coffee.

Risk taking by corporate entrepreneur involves taking bold step by venturing into the unknown, borrowing heavily and/or committing significant resources to ventures in uncertain environments (Abdulrahman 2016). Ijeoma and Onuoha (2018), also define risk taking as a company's disposition to support innovative projects, even when the payoff from these activities is uncertain. Subsequently these activities can enhance the company's ability to recognize and exploit market opportunities ahead of its competitors. Risk taking is also perceived as tendency towards risky projects (Ikwandu, 2019). It was expected that firms that have better performance would also have a higher level of risk propensity. These authors further emphasized that risk-taking propensity can be defined as a tendency to take or avoid risks and it is viewed as an individual characteristic (Ikwandu, 2019) The positive relationship between risk-taking propensity and risk decision making by individuals is expected to translate to Organisational through top management teams (Solomaon, and Robinson 2018)

2.1.2.2 Innovativeness

Innovativeness is the tendency to pursue creativity and experimentation. Some innovations build on existing skills to create incremental improvements, while more radical innovations require brand-new skills and may make existing skills obsolete. Either way, innovativeness is aimed at developing new products, services, and processes. Those Organisations that are successful in their innovation efforts tend to enjoy stronger performance than those that do not. Innovation signifies incessant changes in the way a firm serves its customers or conducts its business activities. According to Algere and Chiva (2018), innovation companies are skillful at continuing responding to changes in customers' needs and are better prepared to overcome new competitive or other environmental challenges'. The belief is that without permanent flows of ideas that reinvent the work process, a business becomes obsolete or outdated. According to Agbo and Okwoli (2019), innovation can be strengthened when people are considered as assets (not simply the cost of production) and are given opportunities and reward for bringing new knowledge and ideas. To be successful, there is the need for a shift towards modernization and employing global best practices for managing business.

2.1.3 Organisational Performance

The concept of organisational performance is based upon the idea that an organisation is the voluntary association of productive assets, including human, physical, and capital resources, for the purpose of achieving a shared purpose (Felin and Powell 2018). organisational performance comprises the actual output or results of an organisation as measured against its intended outputs or goals and objectives. According to Ikpesu, Vincent and Dakare, (2019), organisational performance encompasses three specific areas of firm outcomes, financial performance that is profits, return on assets and return on investment, product market performance that is sales, market share and total shareholder return and economic value added. Organisational performance is therefore the ability of an organisation to fulfill its mission through sound management, strong governance and a persistent rededication to achieving results.

2.1.3.1. Organisational effectiveness:

This refers to how organisation meets its objectives. Another scholar Otache and Mahmood(2015), viewed organisational effectiveness as qualitative characteristic that indicates the extent to which targeted problems are addressed and the degree to which preset goals and objectives are achieved. In this study, organisational effectiveness means the ability of organisation to meet their set goals at the right time as stated in the Organisational philosophy. Futhermore, Oyedokun (2015), proposed that organisational effectiveness is measured by providing products or services that exceed customer expectations, growing organisational capabilities over time, and satisfying organisational member and membership stability According to Patrick and Okwoli (2019), Organisational effectiveness is measured by providing products or services that exceed customer expectations, growing team capabilities over time, and satisfying team member needs. An Organisation is most likely to be effective when it is an actual team rather than an Organisation in name only. Expert coaching refers to the availability of a suitable coach to help team member's deal with potential issues or existing problems in order to accomplish team tasks.

2.1.3.2. Organisational efficiency:

Organisational efficiency is defined as the means the achievement of organisational objectives by using minimal resources (Prange and Pinho 2017). In this context, efficiency refers to a situation whereby a bank uses the available resources at its disposal to achieve organisational set goals. organisational efficiency examines how to increase the output an organisational can achieve, using a specific amount of resources. The more output delivered using those same resources, the more efficient the organisational is (Prange, and Pinho, 2017).

2.2 THEORETICAL FRAMEWORK

2.2.1. Innovative Theory of Entrepreneurship

The study is anchored on innovative theory The innovative theory was advanced by a famous scholar, Joseph Schumpeter, in 1991 as cited by (Ngige, 2016). According to Schumpeter, creativity or innovation is the main determinant of any field of entrepreneurship. He added that innovation along with knowledge is the catalyst of successful entrepreneurship. In other words, Schumpeter believed that creativity is necessary for an entrepreneur to accumulate so much profit in a highly competitive market. He further stated, that entrepreneur seeking profit must innovate. According to by Khalid, *et al.*, (2019), innovation may be in product uniqueness, brand image, superior quality or leading edge in product and services designed to fit the changing needs of customer. It is in line with this, that Nwangene, Dibua and Edoko (2019), revealed in their research that innovations are significant determinants of business performance.

2.3. EMPIRICAL REVIEW

Falomo and Abdulmalik (2022), examined the impact of risk management on Organisational efficiency in Eko Electricity Distribution Company Lagos. The study was conducted using the Survey method as a Primary source of data collection. Structured questionnaire were administered to 66 respondents through a web link who made up the sample size of the population. The Taro Yamane formula $n = N / (1 + Ne^2)$ is used to get the actual sample size based on the population at 95% confidence interval and 5% error margin. The hypothesis was tested using Spearman rank order (ρ) and was analysed using SPSS 26. The study concluded that power outage risk has a significant impact on organisational efficiency with $r = 0.701$, a significance level of 0.000 less than 0.05. It also reveals that Regulatory risk has a significant relationship to organisational efficiency with $r = 0.769$ with a significance level of 0.000 less than 0.05. From the findings, the study recommended that EKEDC Lagos should look at policy implementation to reduce the risk of power outage. EKEDC should look at dialoging with the regulatory body (NERC) to reduce the impact of regulatory policies which affects the organisational efficiency.

Sunday and Oluwaleke (2022), evaluated the effect of risk control techniques on organisational performance of selected SMEs in Lagos State.. The study covers 10 major clustered markets in Lagos State where there are selected SMEs ranging from Oil and gas, manufacturing companies, service companies and general merchandise in Lagos State. The study employed a survey research design and adopted a convenience sampling method of selection and multi clustered method was used in selection. A survey monkey was used to administer the questionnaire to the sample respondents. The hypothesis was tested using regression analysis through the use of SPSS and the results showed that there is a positive and significant correlation. relation and effect of physical

and financial risk control on organisational performance of selected SMEs. It was concluded that SMEs should embrace all efficient and economic means to address the potential risk that can threaten their existence. It was recommended that SMEs should increase its risk appetite to enhance efficient management of their business

Titilope (2022), examined the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. The study adopted a survey research approach, using questionnaire administration for data generation. The data were analyzed using descriptive and inferential statistics. The study adopted survey research design. Regression analysis (Statistical Package for Social Science, version 24.0) was used for test of hypothesis. Findings showed that the three dimensions of corporate entrepreneurship (innovativeness, pro-activeness and risk taking) had significant/positive effect on growth of selected manufacturing firms in Benue State. Building the culture of corporate entrepreneurship in a firm has great potentials for sustaining growth. Corporate entrepreneurship has positive and significant effect on growth of manufacturing firms in Benue State. The study then recommended, amongst others, that manufacturing firms should promote Organisational culture/values which promote innovativeness by encouraging more novel ideas generation from employees; this will thus lead to new product/services development that meets market/industry needs hence enhancing market share/sales volume.

Nu, Tjare and Pane (2022), examined the effect of corporate entrepreneurship through all three dimensions, namely innovativeness, pro-activeness, and risk-taking on SMEs performance in South Sulawesi - Indonesia. The data was collected from 36 SMEs in processing refined seaweed products. The questionnaire is the main instrument to collect data, and primary data obtained from interviews. The data were analyzed using Generalized Structured Component Analysis (GSCA). The result reveals that overall corporate entrepreneurship has positive effect on SMEs performance. More specifically, the study revealed that each dimension of corporate entrepreneurship such as innovativeness, pro-activeness, and risk taking has positive and significant effect on SMEs performance. It was recommended that government should create conducive environment for entrepreneurs in the country.

Al-Mamary and Mohammad (2022), examined the impact of entrepreneurial orientation dimensions on students' intentions to start new businesses in Saudi universities. Using a 21-item questionnaire with a 5-point Likert scale, the authors collected data on students' demographics, entrepreneurial orientation, and entrepreneurial behavioral intention. The sample consisted of 341 business students from two public universities in Saudi Arabia. Specifically, business students were chosen for this study because they were potential entrepreneurs. Through structural equation modeling, AMOS software was used to analyze

the study model. Results showed a strong relationship between entrepreneurial intention and greater autonomy, innovativeness, risk-taking, and proactiveness. In contrast, competitive and aggressive behavior, is not strongly related to entrepreneurial intention. These findings are important because they shed new light on the factors that shape future entrepreneurs, thereby making a significant theoretical contribution to the literature on entrepreneurial orientation, particularly in the context of university business students. As countries embrace the importance of innovation and entrepreneurship in enhancing their global competitiveness, this study also makes a practical contribution to policymakers' efforts to identify potential entrepreneurs and transform them into successful ones.

Nwankwo and Ezeibe, (2021), evaluated the effect of innovation on financial performance of small and medium scale enterprises in Onitsha. Survey research design was employed and structured questionnaire was employed as the instrument of data collection. The data generated were analyzed using descriptive statistics and correlation analysis. The study found that product innovation, process innovation, market innovation and administrative innovation have significant effect on the financial performance of small and medium scale enterprises in Anambra State. Based on the foregoing, the study concludes that innovation has significant effect on financial performance of small and medium scale enterprises in Anambra State. The study contends that government should encourage innovative SMEs development through the provision of incentives to SMEs and standing as a guarantor for loans given to aspiring entrepreneurs and innovators.

3.1. RESEARCH DESIGN

The study adopted survey research design. This design aid the researcher to ascertain the views, ideas and feelings of those respondents that are directly concerned with the thesis.

3.2. POPULATION OF THE STUDY

Population is defined as an aggregate or totality of all the objects, subjects or members that conform to a set of specifications and which the researcher is interested. The population of the study comprised two hundred and twenty (220) staff of Champion Breweries Plc , one hundred and forty staff (140) of Jubilee Syringe, 200 staff of U. A. Wilson Global Resources Limited , 174 staff of Life Resources Nigeria Limited and 150 staff of Amana Consortium Limited making a total number of eight hundred and eighty-four (884) respondents.

3.3 SAMPLE SIZE DETERMINATION

Since it was not convenient for the researchers to study the entire population, the sample size was derived statistically by using Olonite Sampling Technique. The Olonite Sampling Technique is a sampling method that is used for small and large population. It was developed as a solution to the short comings of the Taro Yamane Sampling Technique. Olonite Sampling Technique ranges from “1 – 1,280,000,000 (one - one billion two hundred and eighty million) population” and 1 - 59,500, having two (2) categories with five (5) versions each.

Olonite formular as follow:

$$SS = \frac{TP}{1+TP(TCL - OCL)^3}$$

Where

SS = Sampling Size

TP = Total Population

1 = Booster or Step-down

μ = Stochastic Error

3 = Multiplier

TCL = Total Confidence Level

OCL = Observed Confidence Level

$$n = \frac{884}{1+884(0.05)^3}$$

$$n = \frac{884}{1+884(0.000125)}$$

$$n = \frac{884}{1+0.1105}$$

$$n = \frac{884}{1.1105}$$
$$n = 796.$$

3.4. SAMPLING TECHNIQUE

Purposive sampling was adopted for the study. Purposive sampling can be applied to research in a number of ways, such as in preliminary studies where the researcher is still testing the feasibility of a proposed study (Lewis, 2017).

3.5. METHOD OF DATA ANALYSIS

Objective I and ii were analyzed using simple descriptive statistics such as means, percentages, and frequency distribution (5 point Likert scale). Hypotheses 1 to 2 was tested using multiple regression model. This was used in order to determine the cause and effect that is existing between the set of variables.

3.6 MODEL SPECIFICATION

For hypothesis one , the model is stated below

Generally: $Y = f(X_1)$

$$Y = \beta_0 + \beta_1 X_1 + e_i$$

Where.

Y = Organisational effectiveness

X_1 = Innovation

α = constant term,

β_1 = parameter estimate

et = error term.

For hypothesis two , the model is stated below

Generally: $Y = f(X_1)$

$$Y = \beta_0 + \beta_1 X_1 + e_i$$

Where.

Y = Organisational efficiency

X_1 = Risk taking

α = constant term,

β_1 = parameter estimate ,

et = error term.

DATA PRESENTATION AND ANALYSIS

4.1. Return Rate of Questionnaire

Here, the researcher examined the total number of questionnaires that was issued and returned by the respondents of this study.

Table 4.1 Return Rate of Questionnaire

Respondents	Distributed questionnaire	Returned Questionnaire %	Wrongly filled %	Properly filled %	Not Returned %
Staff of Champion Breweries Plc	198	190 24	10 1.3	180 22.6	8 1
Staff of Jubilee Syringe P.lc	126	122 15	12 1.5	110 13.8	4 0.5
Staff of U. A. Wilson Global Resources Limited	180	175 22	22 2.8	153 19.2	5 0.6
Staff of Life Resources Nigeria Limited	157	155 19	15 1.9	140 17.6	2 0.3
Staff of Amana Consortium Limited	135	130 16	23 2.9	107 13.4	5 0.6
Total	796	772 96	79 10.4	690 86.6	24 3

Source: Field Data, 2024

Table 4.1 above shows that seven hundred and ninety-six (796) questionnaire were issued to staff of Champion Breweries Plc, staff of Jubilee Syringe P.lc, staff of U. A. Wilson Global Resources Limited, staff of Life Resources Nigeria Limited and staff of Amana Consortium Limited and seven hundred and seventy-two questionnaire were completed and returned. In effect, twenty-four (24) of the questionnaire were not returned. In collecting the data it was discovered that seventy-nine (79) of the questionnaire were wrongly filled and were discarded accordingly. In effect, six hundred and ninety (690) of the respondents constituted the sample which translates into 86.6% rate of return completed questionnaire and twenty-four (24) of the questionnaire were not returned translates into 3%.

Research Question One

Does innovation have any effect on organisational effectiveness in selected manufacturing firms in Akwa Ibom State?

Effect of innovation on organisational effectiveness	SA	A	N	D	SD	Total	Mean	Decision
Product innovation has effect on organisational effectiveness	470	178	10	18	14	690		
Process innovation has effect on Organisational effectiveness	2350	712	30	36	14	3142	4.55	Accepted
Technological innovation has effect on organisational effectiveness	425	226	15	13	11	690		
Organisational innovation has effect on Organisational effectiveness	2125	904	45	26	11	3111	4.51	Accepted
	375	268	15	19	13	690		
	1875	1072	45	38	13	3043	4.41	Accepted
	408	260	9	6	7	690		
	2040	1040	27	12	7	3126	4.53	Accepted

Source: Field survey, 2024: Decision rule: ≥ 3.0 = Accepted, < 3.0 = Rejected

The data on table 4.2 indicated the respondents responses on Effect of innovation on organizational effectiveness. The result revealed that all the items were above the acceptance bench mark of 3.00 which shows that all the items were accepted by the respondents that Product innovation has effect on organisational effectiveness, process innovation has effect on organisational effectiveness, Technological innovation has effect on organizational effectiveness and organisational innovation has effect on organisational effectiveness

Research Question Two

To what extent does risk taking affect organisational efficiency in selected manufacturing firms in Akwa Ibom State?

Effect of risk taking on Organisational efficiency	SA	A	N	D	SD	Total	Mean	Decision
Financial risk has effect on Organisational efficiency	390	260	13	12	15	690		
Market risk has effect on Organisational efficiency	195	1040	39	24	15	3068	4.44	Accepted
Operational risk has effect on organisational efficiency	382	256	28	13	11	690		
Business risk has effect on Organisational efficiency	191	1024	84	26	11	3055	4.42	Accepted
	376	265	10	19	20	690		
	188	1060	30	38	20	3028	4.39	Accepted
	369	270	10	15	11	690		
	184	1080	30	30	11	2996	4.34	Accepted

Source: Field survey, 2024: Decision rule: ≥ 3.0 = Accepted, < 3.0 = Rejected

The data on table 4.3 indicated the respondents responses on Effect of risk taking on organisational efficiency. The result revealed that all the items were above the acceptance bench mark of 3.00 which shows that all the items were accepted by the respondents that Financial risk has effect on organisational efficiency, market risk has effect on organisational efficiency, operational risk has effect on organisational efficiency and Business risk has effect on organisational efficiency

4.2 Test of Hypotheses

Test of Hypothesis One

H0₁: Innovation does not have any effect on organisational effectiveness in selected manufacturing firms in Akwa Ibom State.

Table 4.4: For hypothesis 1, we specify simple regression, thus;

Variable	Parameters	Coefficient	Std Error	t – value
Constant	β_0	1.5498	0.1110	13.962***
Innovation (X ₁)	β_1	1.7948	0.1101	16.302***
R-Square	0.56			
Adjusted R-Square	0.54			
F-statistic	110.7***			

***, **, and * denotes significance of coefficient at 1%, 5%, and 10% level respectively

Source: Field Survey, 2023. (SPSS Vision 20)

The result shows the effect of Innovation on organisational effectiveness in selected manufacturing firms in Akwa Ibom State. The result of coefficient of multiple determination (R^2) was 0.56 which implies that 56% of the variations in dependent variable was explained by changes in the independent variable while 44% was explained by the stochastic variables in the regression model. The coefficient of Innovation was statistically significant and positively related to organizational effectiveness of n selected manufacturing firms in Akwa Ibom State at 1 percent level. This implies that a unit increase in Innovation led to increase in organisational effectiveness of n selected manufacturing firms by 1.5498 units. The F-value of (110.7***) show that the entire result is was statistical significant, we conclude that Innovation have positive and significance effect on organisational effectiveness in selected manufacturing firms in Akwa Ibom State

Test of Hypothesis Two

H0₂: Risk taking does not have any effect on organisational efficiency in selected manufacturing firms in Akwa Ibom State

Table 4.5: For hypothesis 2, we specify simple regression, thus;

Variable	Parameters	Coefficient	Std Error	t – value
Constant	β_0	1.1013	0.130	0.909
Risk taking (X ₁)	β_1	1.1118	1.5125	0.735

R-Square	0.66
Adjusted R-Square	0.63
F-statistic	0.62

***, **, and * denotes significance of coefficient at 1%, 5%, and 10% level respectively

Source: Field Survey, 2023. (SPSS Vision 20)

The result shows the effect of risk taking on organisational efficiency in selected manufacturing firms in Akwa Ibom State. The result of coefficient of multiple determination (R^2) was 0.66 which implies that 66% of the variations in dependent variable was explained by changes in the independent variable while 34% was explained by the stochastic variables in the regression model. The coefficient of risk taking was statistically insignificant and positively related to organisational efficiency of n selected manufacturing firms in Akwa Ibom State. This implies that a unit increase in risk taking led to increase in organisational efficiency of the selected manufacturing firms by 1.1118 units. The F-value of (0.62) show that the entire result is was statistical insignificant, we conclude that risk taking has positive and insignificance effect on organisational efficiency in selected manufacturing firms in Akwa Ibom State

5.1. CONCLUSION

Over the years, entrepreneurs in the country have contributed to boost economic growth in Nigeria over the years has not gone unnoticed by difference scholars and researchers in the country. Entrepreneurs in Nigeria are often faced with issue of carrying out innovation to address numerous problem facing manufacturing firms in the country such as lack of power supply, policy somersault from difference government in power, lack of capital, poor management skills, inadequate information, and corruption amongst other issue facing them. In spite of the challenges facing entrepreneurs in the country, it is assumed that entrepreneurs innovation may have adverse effect on organisational effectiveness of the manufacturing firms Also, risk taking is always a difficult decision taken by difference manufacturing companies managers in the course of carrying out their operation. Risk taking option can either increase or decrease the performance of manufacturing companies in short or long run. As a result of this, many manufacturing companies in Nigeria are under pressure to survive in our operating environment due the harsh economic condition which some of companies has find themselves as a result of poor implementation of government policies in the country. In bit to averse this issue most of the manufacturing companies have resulted into taken risk that have led to collapse of many manufacturing companies which apparently pose challenges to organisational efficiency of the companies. However, most of the manufacturing companies in Nigeria have not been able to carried out proactiveness activities effectively due to the lack of proper understanding of proactiveness by firm and this is assumed to have an adverse effect on organisational productivity of these firms. Hence, the study examines the effect of corporate entrepreneurship on organisational performance in selected manufacturing firms in Akwa Ibom State. The findings of the study revealed that innovation has positive and significance effect on organisational effectiveness in selected manufacturing firms in Akwa Ibom State, risk taking has positive and insignificance effect on organisational efficiency in selected manufacturing firms in Akwa Ibom State, In conclusion, effective application of corporate entrepreneurship can enhance organisational performance in manufacturing firms

5.2 RECOMMENDATIONS

Based on the findings of the study, the following recommendations were made:

1. Selected manufacturing companies in Akwa Ibom State should be flexible to change through innovative ideas to enhance the organisational effectiveness of their companies
2. Selected manufacturing companies in Akwa Ibom State should take analysis of every business opportunity very seriously before venturing into any business to avoid loss

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