

Entrepreneurial Strategy and Competitive Advantage of Selected Manufacturing Firms in Anambra State

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Abstract

The study examined the effect of entrepreneurial strategy on the competitive advantage of selected manufacturing firms in Anambra State. Specifically, it examined the effect of entrepreneurial adaptability and calculated risk-taking on competitive advantage. The research adopted a survey research design, which was considered appropriate for obtaining quantifiable data directly from employees. The population comprised 320 staff drawn from key departments of five manufacturing firms, out of which a sample size of 178 was determined using the Taro Yamane formula and proportionately distributed with Bowley's allocation method. Data were collected through structured questionnaires and analyzed using descriptive statistics and multiple linear regression, with hypotheses tested at a 5% level of significance. The study found that: entrepreneurial adaptability has a positive and significant effect on competitive advantage ($\beta = 0.413$, $p = 0.000$); calculated risk-taking has a positive and significant effect on competitive advantage ($\beta = 0.448$, $p = 0.000$). In conclusion, competitive advantage in the manufacturing sector is deeply contingent on a firm's capacity to integrate strategic foresight with operational decisiveness, reflecting a dynamic interplay between human capital, strategic decision-making, and environmental responsiveness. The study recommends that organizational boards and senior executives of manufacturing firms in Anambra State institute structured risk assessment frameworks to guide informed decision-making and strategically pursue growth opportunities while minimizing potential losses.

Keywords: *Entrepreneurial Strategy, Competitive Advantage, Manufacturing Firms*

1.0 Introduction

The business world today is characterized by rapid change, uncertainty, and continuous competition, creating an environment where firms are under constant pressure to remain relevant and profitable. Globalization, technological advancements, shifting customer preferences, and evolving market structures have intensified the challenges businesses face in achieving sustainable growth (Nworie et al., 2024). In Nigeria, these realities are particularly pronounced as firms contend with economic instability, infrastructural gaps, fluctuating government policies, and heightened competition from both local and foreign enterprises (Bamkole & Olufemi, 2023). Within this context, manufacturing firms play a critical role in driving industrial development, creating jobs, and fostering economic growth. However, these firms are constantly challenged to develop strategies that allow them to stand out in a crowded and competitive market. The idea of competitive advantage has therefore become central to discussions about business survival and long-term success (Nte et al., 2020). Firms that fail to cultivate distinctive strengths risk losing market share, customer loyalty, and

profitability. Against this backdrop, entrepreneurial strategy has emerged as a tool that firms can adopt to navigate uncertainties and position themselves more effectively in their industries.

Competitive advantage is one of the most important concepts in modern management and business strategy because it determines whether a firm can outperform its rivals in delivering value to customers (Oladimeji et al., 2019). It reflects the unique strengths and capabilities that enable firms to offer products or services more efficiently, effectively, or innovatively than competitors. In today's global business environment, competitive advantage can be built around factors such as quality, cost leadership, innovation, customer service, branding, and adaptability to change (Jerab & Mabrouk, 2023). For manufacturing firms in Nigeria, competitive advantage has become more relevant as they operate within a highly volatile economic environment marked by foreign competition, inflationary pressures, and fluctuating consumer demands. Entrepreneurial strategy, on the other hand, is increasingly recognized as an important approach through which firms can build and sustain competitive advantage (Yusuf et al., 2025; Igbokwe, 2024). Entrepreneurial strategy involves the deliberate actions and decisions that emphasize innovation, risk-taking, and proactiveness in order to explore opportunities and respond to challenges. In a business environment where traditional approaches to competition may no longer guarantee success, entrepreneurial strategy provides firms with a forward-looking orientation that enhances their ability to remain relevant and resilient (Samson & Philip, 2024). Thus, the intersection between competitive advantage and entrepreneurial strategy is highly significant for firms that wish to thrive in a dynamic and unpredictable marketplace.

Entrepreneurial strategy influences competitive advantage in a variety of ways. By promoting adaptability, entrepreneurial strategy enables firms to quickly respond to market changes, technological shifts, and customer preferences, thereby creating an edge over slower and less flexible competitors (Ifechukwu-Jacobs & Ndubisi, 2025). Similarly, calculated risk-taking, which is a central part of entrepreneurial strategy, allows firms to make bold moves such as entering new markets, adopting emerging technologies, or investing in innovative products, all of which can create opportunities for differentiation and superior performance. Moreover, entrepreneurial strategy fosters a culture of creativity and innovation, encouraging employees and managers to develop new ideas and approaches that can strengthen a firm's market position (Yusuf et al., 2025). In the Nigerian manufacturing sector, where firms are often confronted with supply chain disruptions, inadequate infrastructure, and policy inconsistencies, the ability to adopt entrepreneurial strategies may be the difference between growth and decline. For example, firms that continuously reimagine their production processes, improve efficiency, or introduce customer-oriented innovations are more likely to remain competitive even when external conditions are unfavorable. This suggests that entrepreneurial strategy does not only support short-term survival but also builds long-term sustainable advantage by enabling firms to continuously reinvent themselves and align with the ever-changing needs of their customers and the wider market (Ihochukwu et al., 2024). In a competitive business world, organizations are supposed to thrive by creating unique strategies that allow them to stand out in the market. Firms that apply entrepreneurial approaches such as adaptability, creativity, and calculated risk-taking are generally positioned to gain stronger market recognition, higher customer loyalty, and improved productivity (Ayeini, 2025). When companies consistently leverage innovative strategies, they are able to adjust quickly to market shifts, anticipate customer needs, and build a solid competitive advantage that ensures long-term sustainability. This situation reflects how effective entrepreneurial strategies can serve as a powerful driver of organizational growth and survival.

However, in many firms, particularly in developing regions of Nigeria, the story appears to

be different. A significant number of these firms struggle with weak strategic planning, limited adaptability to changing business environments, and minimal willingness to take calculated risks (Samson & Philip, 2024). Instead of exploring creative strategies to strengthen their market position, many continue to rely on outdated practices that hinder their growth. These gaps in entrepreneurial strategy limit their ability to compete favorably with both local and foreign competitors. Consequently, their performance often falls below what is necessary to maintain relevance and withstand the pressures of today's dynamic business environment.

The outcome of this situation is that many of these firms experience reduced market share, declining customer loyalty, and lower levels of profitability. Their inability to adopt proactive entrepreneurial strategies not only threatens their survival but also affects job creation and economic growth within the region (Azuogalanya et al., 2022). Over time, firms that fail to harness entrepreneurial strategies risk being pushed out of the market by competitors who are more innovative, adaptive, and better positioned to respond to emerging challenges and opportunities. This growing concern highlights the need to examine how entrepreneurial strategy influences competitive advantage in manufacturing firms in Anambra State.

1.1 Objective of the study

The main aim of the study is to examine the effect of entrepreneurial strategy on competitive advantage of selected manufacturing firms in Anambra state. The specific objectives are as follows:

1. To ascertain the effect of entrepreneurial adaptability on competitive advantage of selected manufacturing firms in Anambra state.
2. To examine the effect of calculated risk-taking on competitive advantage of selected manufacturing firms in Anambra state.

2.0 Literature Review

2.1 Conceptual Review

2.1.1 Entrepreneurial Strategy

Entrepreneurial strategy refers to the deliberate plan and direction that entrepreneurs or business leaders adopt in order to pursue opportunities and achieve long-term objectives (Samson & Philip, 2024). It is not merely about having a set of random actions but rather about choosing a consistent path that guides how a business competes, grows, and positions itself in the marketplace. At its simplest level, Igbokwe (2024) submitted that entrepreneurial strategy represents the blueprint that connects entrepreneurial vision with practical steps for performance, ensuring that decisions are not only driven by immediate needs but also by a forward-looking perspective of growth. Entrepreneurial strategy embodies the alignment between innovation, opportunity recognition, and sustainable practices. This means it is not limited to crafting goals but also involves shaping how a business identifies new avenues, how it structures resources to achieve them, and how it remains relevant in changing market conditions (Azuogalanya et al., 2022). Entrepreneurs use strategy to distinguish their business activities from others, thereby creating uniqueness in their products, services, and operations. Without a guiding strategy, entrepreneurial efforts often lack focus, which can weaken the ability to build and sustain competitive strength.

Furthermore, entrepreneurial strategy carries the meaning of intentionality and foresight (Samson & Philip, 2024). It reflects a deliberate stance towards the uncertainties of business by enabling the entrepreneur to prepare for challenges and take advantage of favorable circumstances. This distinguishes entrepreneurial strategy from ordinary planning, as it is more dynamic and forward-driven. It recognizes opportunities that others may overlook and turns them into structured actions for growth (Igbokwe, 2024). Thus, entrepreneurial strategy

means establishing a roadmap that brings coherence to entrepreneurial actions, ensuring that every decision, innovation, or investment contributes to long-term business success and survival.

2.1.2 Entrepreneurial Adaptability

Entrepreneurial adaptability means the ability of entrepreneurs and businesses to adjust to changing environments, conditions, and demands in order to remain relevant and effective (Barber et al., 2023). It captures the flexibility with which entrepreneurs respond to unexpected challenges, new trends, or shifts in consumer preferences. Adaptability is not about abandoning existing goals but about adjusting methods, processes, and approaches to ensure that the business continues to progress in uncertain circumstances (Ayeni, 2025). It represents the willingness and capacity of entrepreneurs to alter their course of action in response to realities that are beyond their control. Entrepreneurial adaptability is more than simply reacting to change; it implies being able to reframe strategies, alter business models, and even revise value propositions without losing sight of long-term objectives. Entrepreneurial adaptability underscores the recognition that the business environment is not static, and survival depends on the ability to make necessary adjustments in line with emerging opportunities or threats (Hendrik et al., 2024). In many ways, adaptability highlights the balance between staying true to business goals and modifying the path taken to achieve them.

In practical terms, entrepreneurial adaptability is the meaning given to a firm's capability to withstand shocks and still continue to operate successfully. For example, when sudden disruptions such as technological innovations or global crises occur, adaptable entrepreneurs modify their operations, reposition their products, and restructure their processes to sustain continuity. It is this inherent flexibility that prevents stagnation and ensures long-term survival (Ayeni, 2025). To put it clearly, entrepreneurial adaptability is the quality that allows an entrepreneur to remain dynamic and competitive by continuously aligning their actions with the evolving business domain.

2.1.3 Calculated Risk-Taking

Calculated risk-taking refers to the deliberate act of pursuing opportunities or making business decisions after carefully assessing potential outcomes, benefits, and drawbacks (Almeda et al., 2020). Unlike reckless or impulsive actions, calculated risk-taking involves thoughtful evaluation, informed judgment, and a balance between possible rewards and potential losses. It represents the willingness of entrepreneurs to act in situations where success is not guaranteed but where the chances of favorable outcomes are reasonably understood and considered worth pursuing (Ayeni, 2025). This understanding emphasizes that calculated risk-taking is not about avoiding risks altogether, but rather about making rational choices in uncertain conditions. Entrepreneurs recognize that growth and innovation rarely occur without some degree of uncertainty, and therefore, they take risks that have been carefully weighed. The process involves assessing available information, anticipating potential challenges, and ensuring that risk exposure is within acceptable limits. As such, calculated risk-taking reflects prudence, preparation, and foresight, rather than blind optimism (Cole et al., 2015).

Calculated risk-taking also extends to entrepreneurial courage tempered by analysis. It is a mindset that acknowledges that while risks are inherent in every business decision, some risks are more manageable and rewarding than others. When an entrepreneur engages in calculated risk-taking, they position their business to take advantage of opportunities that may otherwise remain untapped (Ayeni, 2025). This practice fosters innovation, growth, and market expansion because it allows businesses to step beyond comfort zones without

disregarding potential consequences. In this sense, calculated risk-taking signifies a balanced approach, where ambition is matched with caution, and boldness is guided by rational consideration.

2.1.4 Competitive Advantage

Competitive advantage refers to the distinctive qualities, resources, or strategies that allow a business to perform better than its rivals in the marketplace (Oladimeji et al., 2019). It is the advantage that enables a firm to offer superior value to customers, achieve greater efficiency, or maintain stronger market positioning than competitors. Simply put, competitive advantage is the edge that makes a business stand out and sustain superior performance compared to others operating in the same industry (Nte et al., 2020). Competitive advantage embodies the ability of a firm to continuously outperform others by leveraging unique strengths such as cost efficiency, innovation, customer loyalty, or superior product quality. These strengths allow the business to maintain a favorable position in the market, thereby ensuring profitability and long-term survival (Bednarz et al., 2017). Competitive advantage is often associated with uniqueness, because it is what makes customers choose one business over another.

In broader terms, competitive advantage signifies the power of differentiation and effectiveness in a dynamic environment. A firm with competitive advantage not only attracts customers but also sustains them through consistent delivery of value that competitors find difficult to replicate (Olanipekun et al., 2015). It demonstrates the relationship between strategic choices and superior market performance. Thus, competitive advantage means the strength and positioning that make a business resilient and enduring in the face of competition. It represents the sustainable qualities that keep a firm relevant and profitable over time while reducing the risk of being overtaken by rivals.

2.2 Theoretical Framework and Development of Research Hypothesis

The study is underpinned by Dynamic Capabilities Theory which was developed in the early 1990s by David Teece, Gary Pisano, and Amy Shuen (Simanjuntak & Pasaribu, 2023). It emerged as an extension of the Resource-Based View of the firm, which had gained prominence in the 1980s. While the Resource-Based View focused largely on how firms can secure competitive advantage through unique and rare resources, it did not adequately explain how companies survive and remain competitive in environments that are constantly changing. Teece and his colleagues argued that in order to thrive in rapidly shifting markets, firms must go beyond merely possessing valuable resources (Teece et al., 1997).

The main postulation of the Dynamic Capabilities Theory is that the long-term survival and competitiveness of firms depend not only on their current resource base but also on their ability to continuously integrate, build, and reconfigure internal and external competences in response to environmental changes (Simanjuntak & Pasaribu, 2023). It emphasizes that organizations need to develop capabilities that allow them to sense opportunities and threats, seize these opportunities effectively, and transform their structures and processes in ways that sustain growth. In other words, dynamic capabilities are higher-level processes that guide how firms adjust to changes in technology, customer needs, and competitive pressures. The theory therefore shifts the focus from static resources to adaptive processes that ensure continuous renewal and positioning of the firm in the marketplace (Teece, 2023).

This theory is relevant to a study on entrepreneurial strategy and competitive advantage in manufacturing firms in Anambra State because it provides a strong foundation for understanding how businesses can remain competitive in a challenging environment. Manufacturing firms in Nigeria operate in conditions marked by fluctuating government policies, technological disruptions, and unpredictable market trends. Applying the lens of

dynamic capabilities makes it possible to explain how entrepreneurial strategies such as adaptability, calculated risk-taking, and innovative decision-making help these firms respond to uncertainties and build sustainable competitive advantage. By linking entrepreneurial strategy to the ability to reconfigure resources and adjust to environmental shifts, the theory directly addresses the research problem and offers a practical explanation of how firms can achieve long-term success. From the theory above, it was deduced that:

Ha1. Entrepreneurial adaptability has a positive effect on competitive advantage of selected manufacturing firms in Anambra state.

Ha2. Calculated risk-taking has a positive effect on competitive advantage of selected manufacturing firms in Anambra state.

2.3 Empirical Review

Briggs et al. (2025) investigated how strategic entrepreneurship influences the competitiveness of small-scale businesses in the South-South region of Nigeria. They defined strategic entrepreneurship as the integration of opportunity-seeking and advantage-seeking behaviors, which together help enterprises discover new opportunities while building sustainable competitive advantages. Grounding their work in the resource-based theory and entrepreneurial orientation framework, they explained how practices such as innovation, proactiveness, risk-taking, renewal, and resource utilization strengthen market responsiveness and create unique capabilities that improve competitiveness. Their study emphasized the contextual challenges in South-South Nigeria and offered recommendations for both business practitioners and policymakers to promote a stronger and more competitive SME sector.

Ifechukwu-Jacobs and Ndubisi (2025) studied the effect of strategic thinking on the development of cable firms in Anambra State. The research specifically assessed the influence of cognitive ability, forecasting, and creativity on entrepreneurship development. Using a descriptive survey design, data were collected from 187 management staff across selected cable firms, of which 183 valid responses were retrieved. Hypotheses were tested with regression analysis and ANOVA. Findings revealed that cognitive ability, forecasting, and creativity each had a significant effect on entrepreneurship development. The authors concluded that strategic thinking positively influences entrepreneurship growth, showing that mental adaptability and foresight are central to sustaining development in cable firms.

Yusuf et al. (2025) examined the role of strategic entrepreneurship in enhancing the competitiveness of micro-enterprises in South-West Nigeria. A cross-sectional design was adopted, targeting 91,889 registered micro-enterprises in the manufacturing sector. From this population, a sample of 398 business owners was selected using purposive sampling, and data were collected through structured questionnaires. Analysis using Pearson correlation and multiple regression showed that strategic entrepreneurship significantly improved competitiveness ($r = .59$, $p < .05$) and also strongly predicted performance outcomes ($R^2 = .35$, $F = 219.12$, $p < .05$). The study concluded that incorporating strategic entrepreneurship practices equips micro-enterprises to remain competitive even in the face of economic challenges, and it recommended stronger adoption of these practices by business managers.

Idigo (2025) explored the effect of expansion strategies on the survival of SMEs in Anambra State. The research focused on assessing the availability and effectiveness of expansion approaches and the extent to which government support can ease SME challenges. Primary data were analyzed with Spearman's rank correlation, and the findings showed that the dynamic environment shaped by technological change, competition, and political shifts makes survival difficult for many enterprises. However, the study emphasized that SMEs remain vital drivers of sustainable development and economic growth in Nigeria. It concluded that government agencies and programs must play an active role in supporting entrepreneurs through advisory services, policy initiatives, and practical guidelines for

business establishment and expansion.

Ayeni (2025) investigated entrepreneurial abilities and business performance among informal electronics traders in Nigeria. Using a qualitative approach, the study gathered evidence through purposive and random sampling, followed by in-depth interviews analyzed with NVivo. Results showed that entrepreneurs rely on vision, innovation, adaptability, and calculated risk-taking to navigate the challenges of the informal market. Respondents highlighted strategies such as customer-centered innovation, flexible adaptation to market conditions, and tactful management of regulatory pressures as critical for business survival. Findings demonstrated that entrepreneurial attributes like foresight and risk management accounted for significant variations in firm success. The study proposed the Business Survival Paradigm (BSP), an integrated framework explaining how informal enterprises survive by adjusting to institutional pressures and environmental turbulence. It concluded that with appropriate recognition and support, the informal sector has the potential to grow sustainably and contribute meaningfully to national development.

Igbokwe (2024) explored how entrepreneurial strategies influence the growth and development of small and medium-scale enterprises. Drawing on the Resource-Based View and Technology Adoption and Innovation theories, the study highlighted how structured strategic approaches contribute to the sustainability and competitive positioning of SMEs. The research relied on secondary data collected from journals, books, publications, and online scholarly sources. The findings underscored that implementing well-designed entrepreneurial strategies is critical for SMEs aiming to achieve sustainable growth and maintain competitiveness in an evolving business environment.

Ihochukwu et al. (2024) examined the relationship between strategic entrepreneurship and operational performance in Nigerian indigenous oil and gas service companies in selected South-South states. Anchored on the Resource-Based View and Ansoff Strategic Success Theory, the study employed a survey research design using a five-point Likert scale. From a population of 1,827 companies, a sample of 328 firms was selected. Reliability and validity of the instrument were confirmed through Cronbach's alpha, Pearson's r, factor analysis, and KMO and Bartlett's tests. Analysis using descriptive and inferential statistics, including Pearson correlation, revealed a positive and significant association between strategic entrepreneurship and operational performance. This indicates that firms applying strategic entrepreneurial practices achieve better operational outcomes.

Samson and Philip (2024) investigated the effect of entrepreneurial strategies on the survival of SMEs operating in highly competitive "red ocean" business clusters in Nigeria. The study employed a descriptive survey design targeting owner-managers of SMEs, with a sample size of 384 respondents, 289 of whom completed the survey. Reliability was confirmed using a pilot test and Cronbach alpha, while validity was ensured through content and face validity moderated by experts. Multiple regression analysis revealed a significant positive relationship between entrepreneurial strategies and business survival, demonstrating that firms adopting innovative and strategic approaches are better equipped to navigate competitive pressures and sustain operations.

Azuogalanya et al. (2022) studied entrepreneurial strategies and the development of SMEs in Anambra State. Using both primary data from questionnaires and interviews, and secondary data from textbooks and journals, the research sampled 446 respondents. Analysis through ANOVA and linear regression revealed that human resource strategies significantly improve employee productivity and contribute to SME development ($\text{sig} = 0.000 < 0.05$, $R^2 = 0.184$, $t = 9.583$). The study concluded that government policies and initiatives should support SMEs by encouraging competitive, customer-driven strategies aligned with the vision and mission of the firms, ensuring increased returns on investment.

Nnabugwu (2021) examined strategic entrepreneurship and competitive advantage among

SMEs in Anambra State. Focusing on entrepreneurial education, orientation, and knowledge, the study utilized a descriptive survey design involving 1,737 registered SME owners, with a sample of 339 respondents. A structured five-point Likert questionnaire was used, validated through face and content procedures, and tested for reliability via the test-retest method (Cronbach's $\alpha = 0.773$). Multiple regression analysis revealed that entrepreneurial education, orientation, and knowledge each positively and significantly influence the competitive advantage of SMEs, emphasizing the critical role of strategic entrepreneurial capacities in strengthening firm performance and market positioning.

2.4 Gap in Literature

A review of existing empirical literature reveals that although many scholars such as Briggs et al. (2025), Ifechukwu-Jacobs and Ndubisi (2025), Yusuf et al. (2025), Idigo (2025), Ayeni (2025), Igbokwe (2024), Ihochukwu et al. (2024), Samson and Philip (2024), Azuogalanya et al. (2022), and Nnabugwu (2021) have contributed to understanding how entrepreneurial strategies, strategic entrepreneurship, and expansion approaches affect competitiveness, survival, and performance of enterprises in Nigeria, there remains a noticeable gap. Most of these studies emphasize strategic entrepreneurship broadly, often examining innovation, proactiveness, education, or expansion, but little attention has been paid to the combined effect of entrepreneurial adaptability and calculated risk-taking as specific strategic practices in enhancing competitive advantage. Furthermore, while prior studies have been conducted in South-South and South-West Nigeria, or have focused on SMEs and informal enterprises, there is limited empirical evidence that captures the dynamics of entrepreneurial strategies within manufacturing firms in Anambra State. This creates a gap in literature, as it is not yet clear how adaptability and calculated risk-taking, as distinct entrepreneurial strategies, influence the competitive advantage of manufacturing firms operating in a highly competitive and uncertain Nigerian business environment.

3.0 Methodology

This study employed a survey research design. The choice of this design was informed by its ability to enable the researcher to obtain first-hand information from respondents using a structured questionnaire. Survey research is widely adopted in management and social science studies because it allows for the collection of large-scale, quantifiable data that can be used to determine how specific variables influence outcomes. The design was particularly suitable for this work, as it made it possible to gather measurable evidence on how entrepreneurial adaptability and calculated risk-taking affect the competitive advantage of selected manufacturing firms in Anambra State. It also provided flexibility in reaching staff members across different locations within the state.

The population of the study consisted of employees working in major departments of selected manufacturing firms in Anambra State. These departments included Personnel, Sales and Marketing, Research and Development, Quality and Inventory Control, Production and Operations, as well as Finance and Accounting. The total workforce of the five selected firms was 320 staff, cutting across different levels of management—senior, middle, and lower. The distribution of staff among the firms is presented in Table 3.1.

Table 3.1: Population Distribution of the Study

Manufacturing Firms	Target Population Size
Ezenwa Plastic Industries Nigeria Limited, Onitsha	69
Rexton Industries Limited, Nkwelle-Ezunaka	75
Sylflora Industries Limited, Nkwelle	60
Hardis and Dromedas Limited, Umunya	54
Aquept Ind. Co. Limited, Awka	62
Total	320

Source: Field Survey (2025)

The sample size was determined using the Taro Yamane (1967) formula for finite populations:

$$S = \frac{N}{1 + N(e)^2}$$

Where; N = Population
S = Sample Size
e = Error term (0.05)
1 = Constant

$$S = \frac{320}{1 + 320(0.05)^2}$$

S = 178 respondents

Thus, 178 respondents were selected. To distribute this sample proportionately among the firms, Bowley's proportional allocation formula was used:

$$nh = (N_h \times n) / N$$

Where:

nh = number of questionnaires allocated to each firm

Nh = population of the firm

n = total sample size (178)

N = total population (320)

The proportional distribution is shown in Table 3.2.

Table 3.2: Proportional Allocation of the Sample

S/N	Manufacturing Firm	Formula Application	No. Allocated
1	Ezenwa Plastic Industries Nigeria Limited	$(69 \times 178) / 320$	38
2	Rexton Industries Limited	$(75 \times 178) / 320$	42
3	Sylflora Industries Limited	$(60 \times 178) / 320$	33
4	Hardis and Dromedas Limited	$(54 \times 178) / 320$	30
5	Aquept Ind. Co. Limited	$(62 \times 178) / 320$	35
Total	—	—	178

The instrument for data collection was a structured questionnaire divided into three parts. The first section obtained demographic information of respondents. The second section measured entrepreneurial adaptability and calculated risk-taking using close-ended Likert-scale questions. The third section focused on indicators of competitive advantage. Responses were anchored on a five-point scale ranging from *Very Low Extent* to *Very High Extent* to allow for statistical analysis.

To ensure validity, the instrument was reviewed by experts in entrepreneurship and management research, as well as the researcher's supervisor, to ascertain content and face appropriateness. Reliability was confirmed using Cronbach's Alpha test, and the constructs returned coefficients greater than 0.7, which indicates internal consistency.

Data analysis involved both descriptive and inferential statistics. Descriptive tools such as mean, standard deviation, and percentages were used to summarize respondents' demographic characteristics and the study variables. To test the hypotheses, multiple linear regression analysis was conducted using SPSS version 23. This was appropriate because the study sought to measure how two independent variables (entrepreneurial adaptability and calculated risk-taking) predict a dependent variable (competitive advantage).

The regression model for the study is expressed as:

$$CA = \beta_0 + \beta_1 EA + \beta_2 CRT + \varepsilon \quad \text{eqi}$$

Where:

CA= Competitive Advantage (dependent variable)

EA= Entrepreneurial Adaptability (independent variable 1)

CRT= Calculated Risk-Taking (independent variable 2)

β_0 = Intercept

β_1, β_2 = Regression coefficients

ε = Error term

The hypotheses were tested at a 5% level of significance. A p-value below 0.05 was considered statistically significant, indicating that entrepreneurial strategy (adaptability and calculated risk-taking) exerts an effect on the competitive advantage of selected manufacturing firms in Anambra State.

4.0 Data Analysis

4.1 Descriptive Analysis

Table 4.1 presents the descriptive summary of responses obtained from the administered questionnaires. The responses were rated on a five-point Likert scale, with values ranging from 1, representing Very Low Extent (VLE), to 5, representing Very High Extent (VHE).

Table 4.1 Analysis of Research Questions

S/N	Entrepreneurial Adaptability	VLE	LE	N	HE	VHE	Mean	Decision
1	Our company readily adjusts its operations when faced with environmental or market changes.	4	23	29	91	31	3.69	Accept
2	We quickly embrace new technologies and practices that improve our overall performance.	3	48	25	73	29	3.43	Accept
3	Our firm adopts flexible approaches that reduce risk and ensure continuity in uncertain conditions.	27	30	8	82	31	3.34	Accept
4	Employees are encouraged to adapt their methods and provide ideas that support organizational flexibility.	8	4	20	55	91	4.22	Accept
S/N	Calculated Risk-Taking	VLE	LE	N	HE	VHE	Mean	Decision

5	Our management makes investment decisions after carefully weighing potential risks and benefits.	9	23	38	81	27	3.53	Accept
6	We are willing to take bold actions where the chances of long-term success are high.	5	46	37	75	15	3.28	Accept
7.	Our company balances caution with risk-taking in order to pursue promising opportunities.	27	40	8	75	28	3.21	Accept
8.	We often undertake projects that involve uncertainty but have clear growth potential.	10	1	15	47	105	4.33	Accept
S/N	Competitive Advantage	VLE	LE	N	HE	VHE	Mean	Decision
9.	Our products and services are distinct compared to those offered by competitors.	5	23	33	88	29	3.63	Accept
10.	Customers prefer our offerings due to the superior value and satisfaction they provide.	6	52	29	71	20	3.26	Accept
11.	We enjoy a strong and credible reputation in our industry.	26	36	1	86	29	3.31	Accept
12.	Our firm has been able to sustain customer loyalty over time.	13	3	11	38	113	4.32	Accept

Source: Field Survey (2025)

Table 4.1 presents the analysis of research questions and provides hints into how entrepreneurial adaptability, calculated risk-taking, and competitive advantage manifest in the sampled firms. The responses reveal the extent to which participants agree with the statements, measured on a five-point Likert scale. For entrepreneurial adaptability, the first item shows that most respondents (91 at a high extent and 31 at a very high extent) agreed that their companies readily adjust operations when faced with environmental or market changes, giving a mean of 3.69 which signifies acceptance. Similarly, in the second item, 73 respondents at a high extent and 29 at a very high extent confirmed that their firms quickly embrace new technologies and practices, though 48 at a low extent indicate some resistance; the mean of 3.43 still supports acceptance. The third item reveals a balanced distribution as 82 respondents acknowledged adopting flexible approaches at a high extent and 31 at a very high extent, but 27 indicated very low extent; the mean of 3.34 points to acceptance, suggesting moderate adaptability. The fourth item stands out, with 91 respondents at a very high extent and 55 at a high extent noting that employees are encouraged to adapt and contribute ideas. This produced a high mean of 4.22, showing strong agreement on the role of employees in fostering flexibility.

In the dimension of calculated risk-taking, the fifth item indicates that 81 respondents at a high extent and 27 at a very high extent affirmed that management makes investment decisions after weighing risks and benefits, yielding a mean of 3.53 which confirms acceptance. The sixth item shows a more cautious stance, with 75 at a high extent but only 15 at a very high extent, while 46 at a low extent expressed disagreement. This mixed view gave a mean of 3.28, still within the acceptance range. The seventh item had 75 respondents acknowledging a balance between caution and risk-taking at a high extent, supported by 28 at a very high extent, though 27 reported a very low extent. The mean of 3.21 suggests that

firms pursue opportunities with careful moderation. The eighth item, however, highlights stronger acceptance as 105 respondents at a very high extent and 47 at a high extent noted that their companies undertake projects involving uncertainty but with growth potential. The resulting mean of 4.33 demonstrates a high willingness to take risks when benefits are clear. Regarding competitive advantage, the ninth item shows that 88 respondents at a high extent and 29 at a very high extent agreed that their products and services are distinct, giving a mean of 3.63 which supports acceptance. The tenth item records 71 respondents at a high extent and 20 at a very high extent confirming customer preference due to superior value, though 52 at a low extent indicated otherwise, producing a moderate mean of 3.26. For the eleventh item, 86 at a high extent and 29 at a very high extent agreed that their firms enjoy strong industry reputation, but 26 at a very low extent suggest otherwise; the mean of 3.31 still supports acceptance. Lastly, the twelfth item reveals that 113 respondents at a very high extent and 38 at a high extent agreed on sustaining customer loyalty, resulting in a mean of 4.32, which strongly validates customer loyalty as a major competitive advantage.

4.2 Test of Hypotheses

H01. Entrepreneurial adaptability has no significant effect on competitive advantage of selected manufacturing firms in Anambra state.

H02. Calculated risk-taking has no significant effect on competitive advantage of selected manufacturing firms in Anambra state.

Table 4.2 Test of Hypotheses

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.802 ^a	.644	.640	1.54729

a. Predictors: (Constant), Calculated risk-taking, Entrepreneurial adaptability

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	757.328	2	378.664	158.165	.000 ^b
	Residual	418.969	175	2.394		
	Total	1176.298	177			

a. Dependent Variable: Competitive Advantage

b. Predictors: (Constant), Calculated risk-taking, Entrepreneurial adaptability

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.055	.712		2.886	.004
	Entrepreneurial adaptability	.413	.071	.421	5.838	.000
	Calculated risk-taking	.448	.075	.429	5.952	.000

a. Dependent Variable: Competitive Advantage

Source: SPSS Version 26 (2025)

The results of the regression analysis presented in Table 4.2 provide a comprehensive

evaluation of the effects of entrepreneurial adaptability and calculated risk-taking on the competitive advantage of selected manufacturing firms in Anambra State. Beginning with the model validity, the R^2 value of 0.644 indicates that approximately 64.4% of the variation in competitive advantage is explained by the combined effect of entrepreneurial adaptability and calculated risk-taking. This suggests a strong explanatory power for the model, meaning that these two strategic practices account for a substantial proportion of the changes observed in the competitive performance of the firms. The ANOVA results, with a probability value of 0.000, show that the overall model is statistically significant at the 5% level, confirming that the predictors jointly have a meaningful effect on competitive advantage. This validates the suitability of the model for interpreting the individual effects of the independent variables.

As per the constant term, which has a coefficient of 2.055 with a significance value of 0.004, indicates that when entrepreneurial adaptability and calculated risk-taking are absent or held at zero, the baseline level of competitive advantage for these manufacturing firms is 2.055 units. Since this is significant at the 5% level, it confirms that even in the absence of these strategic practices, firms maintain a foundational level of competitiveness, likely due to existing resources, capabilities, or market positioning. This baseline provides context for understanding the additional contributions of entrepreneurial adaptability and calculated risk-taking to competitive advantage.

Focusing on the effect of entrepreneurial adaptability, the coefficient of 0.413 indicates that for every one-unit increase in entrepreneurial adaptability, competitive advantage increases by approximately 0.413 units, holding calculated risk-taking constant. The p-value of 0.000 demonstrates that this effect is statistically significant at the 5% level. This means that entrepreneurial adaptability positively influences competitive advantage, and firms that cultivate flexibility, responsiveness, and adaptive strategic behaviors are likely to achieve higher levels of competitiveness. The marginal effect quantifies the degree to which adaptive practices translate into measurable competitive gains, highlighting the practical importance of entrepreneurial adaptability in shaping firm performance. Therefore, Entrepreneurial adaptability has a positive and significant effect on competitive advantage ($\beta = 0.413$, $p = 0.000$).

For calculated risk-taking, the coefficient of 0.448 shows that a one-unit increase in calculated risk-taking results in a 0.448-unit increase in competitive advantage, holding entrepreneurial adaptability constant. The effect is also statistically significant at the 5% level, with a p-value of 0.000. This implies that firms willing to take carefully assessed risks gain a higher competitive edge, as they are more capable of exploiting new opportunities, entering emerging markets, or investing in innovations that differentiate them from competitors. The marginal effect indicates the tangible benefit of embracing calculated risk, emphasizing its critical role in strategic decision-making and long-term competitiveness. Therefore, calculated risk-taking has a positive and significant effect on competitive advantage ($\beta = 0.448$, $p = 0.000$).

4.3 Discussion of Findings

The positive and significant effect of entrepreneurial adaptability on the competitive advantage of manufacturing firms in Anambra State ($\beta = 0.413$, $p = 0.000$) suggests that firms capable of adjusting their strategies, processes, and resource allocations in response to evolving market conditions are better positioned to secure and sustain a competitive edge. This finding aligns with the work of Briggs et al. (2025), who showed that integrating opportunity-seeking with advantage-seeking behaviors allows enterprises to develop unique capabilities and strengthen market responsiveness, enhancing competitiveness. Similarly, Ifechukwu-Jacobs and Ndubisi (2025) demonstrated that strategic thinking, encompassing cognitive ability and forecasting, significantly improves entrepreneurship development,

highlighting the role of mental flexibility and foresight in driving firm performance. Yusuf et al. (2025) also reported that micro-enterprises employing strategic entrepreneurial practices achieve superior competitiveness, emphasizing that adaptability in decision-making and proactive management enhances performance outcomes. In the context of informal businesses, Ayeni (2025) found that adaptability, coupled with calculated adjustments to market conditions and institutional pressures, enables entrepreneurs to survive and grow despite uncertainties, reinforcing the idea that responsiveness and flexibility are critical determinants of competitive positioning. The consistent support from these studies suggests that entrepreneurial adaptability functions as a strategic capability, enabling firms to respond to external shocks, capitalize on opportunities, and maintain relevance in highly dynamic environments, which explains the strong positive effect observed in this study.

The finding that calculated risk-taking has a positive and significant effect on competitive advantage ($\beta = 0.448$, $p = 0.000$) indicates that firms willing to engage in deliberate, informed risk-taking are more likely to achieve superior performance outcomes. This outcome resonates with Briggs et al. (2025), who noted that risk-taking as part of strategic entrepreneurship enhances competitive positioning by allowing firms to pursue innovative opportunities while balancing potential downsides. Yusuf et al. (2025) similarly found that firms adopting strategic entrepreneurial practices, which include measured risk-taking, experience improvements in competitiveness and operational efficiency. In line with this, Ihochukwu et al. (2024) reported that Nigerian indigenous oil and gas companies applying strategic entrepreneurship—including risk-oriented decision-making—recorded higher operational performance. Additionally, Samson and Philip (2024) emphasized that SMEs in competitive markets can sustain survival and outperform rivals by implementing innovative strategies combined with careful risk evaluation. Collectively, these studies indicate that calculated risk-taking functions as a mechanism for exploiting opportunities that may otherwise be ignored, enabling firms to gain an advantage over competitors and reinforcing the observed strong positive effect on competitive advantage in this study.

5.0 Conclusion and Recommendation

5.1 Conclusion

The findings of this study reflect how the deliberate integration of adaptive practices and calculated risk-taking can fundamentally shape competitive positioning and organizational resilience. The positive and significant effects of both entrepreneurial adaptability and calculated risk-taking suggest that firms that are flexible, responsive to changing market dynamics, and willing to pursue opportunities with informed risk assessments are better positioned to maintain a competitive edge in a rapidly evolving business environment. This underscores the importance of cultivating organizational capabilities that allow for continuous learning, innovation, and the adjustment of strategies in response to internal and external pressures. Furthermore, these results highlight that competitive advantage is not merely a function of resources or existing market presence but is heavily influenced by managerial cognition, decision-making processes, and the proactive shaping of business strategies. By demonstrating that adaptability and risk-oriented behaviors are statistically linked to enhanced competitiveness, the study implies that firms can systematically harness these practices to optimize performance outcomes, sustain growth trajectories, and differentiate themselves in a crowded market. The findings also reinforce the broader understanding that strategic entrepreneurship is multidimensional, requiring both behavioral flexibility and prudent risk engagement to navigate uncertainty, exploit opportunities, and achieve sustainable firm performance. Collectively, this positions entrepreneurial adaptability and calculated risk-taking as critical organizational assets that extend beyond immediate operational concerns to long-term strategic planning, signaling that investment in these areas

may yield measurable advantages in market positioning, customer retention, and profitability over time. The implication is that competitive advantage in the manufacturing sector is deeply contingent on a firm's capacity to integrate strategic foresight with operational decisiveness, reflecting a dynamic interplay between human capital, strategic decision-making, and environmental responsiveness.

5.2 Recommendations

1. Based on the effect of entrepreneurial adaptability, it is recommended that managers of manufacturing firms in Anambra State actively develop adaptive leadership skills to ensure their firms can respond effectively to changing market conditions and evolving industry trends.
2. Regarding the influence of calculated risk-taking, it is recommended that organizational boards and senior executives of manufacturing firms in Anambra State institute structured risk assessment frameworks to guide informed decision-making and strategically pursue growth opportunities while minimizing potential losses.

5.3 Contribution to Knowledge

This study contributes to the literature by addressing gaps in understanding the role of specific entrepreneurial strategies in enhancing firm performance. While previous research has examined strategic entrepreneurship, entrepreneurial strategies, and expansion approaches in various regions of Nigeria, there has been limited focus on how entrepreneurial adaptability and calculated risk-taking together influence competitive advantage. Most studies have concentrated on broader dimensions such as innovation, proactiveness, education, or general expansion strategies, leaving a gap in knowledge regarding the practical application of these targeted strategies within manufacturing firms. Additionally, much of the existing work has focused on SMEs, informal enterprises, or firms in South-South and South-West Nigeria, with few studies exploring the dynamics of strategic practices in Anambra State's manufacturing sector. By examining how adaptability and calculated risk-taking specifically shape competitive positioning, this study provides empirical evidence that clarifies the influence of these strategies on firm competitiveness in a challenging and uncertain business environment, thereby offering guidance for managers and policymakers seeking to strengthen the performance and resilience of manufacturing enterprises.

5.4 Limitations of the Study and Suggestion for Further Studies

This study was limited by its focus on only five manufacturing firms in Anambra State, which means the findings may not fully represent all firms in the state or Nigeria as a whole. The reliance on self-reported questionnaire responses also posed the risk of bias, as some participants might have given socially acceptable answers instead of their true opinions. Time and resource constraints restricted the sample size to 178, even though the population was larger. These limitations suggest that while the findings are valuable, they should be interpreted with caution when applied to wider contexts.

Future studies should consider covering more manufacturing firms across different states in Nigeria to make the findings more general. Researchers could also use a mix of methods, such as interviews or case studies, alongside questionnaires to get a deeper understanding of how entrepreneurial strategies influence competitive advantage. Expanding the focus to other sectors beyond manufacturing would also provide useful comparisons and show whether adaptability and risk-taking affect firms differently depending on the industry.

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