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Corporate Venturing and Manufacturing Firms' growth: Evidence from Selected Companies in the Benue State

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Abstract
The study examined the effect of corporate venturing on growth of selected manufacturing firms in Benue State. Three critical dimensions of corporate venturing (innovativeness, pro-activeness and risk taking) were used. The study adopted a survey research approach, using questionnaire administration for data generation. The data were analyzed using descriptive and inferential statistics. Regression analysis 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 recommends, amongst others, that manufacturing firms should promote organizational 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.

Keywords*: innovativeness, manufacturing, pro-activeness, risk taking, venturing*

INTRODUCTION

Organizations around the world are always looking for methods to help them pinpoint the aspects of their businesses that are crucial to maintaining a competitive edge and boosting expansion as well as productivity. Because of the uncertainties, volatility, and heterogeneity of the business environment, which present a variety of strategic and operational issues, companies are being forced to depend more and more on the efficient application ofcorporate venturing. Entrepreneurial activities of firms have become necessary in order to sustain growth from the perspective of corporate venturing.Firms are dynamically striving to be more entrepreneurial, taking different policies to achieve better business value creations, especially manufacturing activities (Abosede, Eze and Fayose, 2018 and Zahra, 2019).

The Nigeria manufacturing industry globalization and trade liberalization have caused structural changes in the manufacturing sector during the past years, and the entry of more foreign businesses and startups has increased competition in Nigeria generally and Benue state in particular. (Obi-

Anike, Ofobruku and Okafor, 2017). This call for corporate venturing as antidoteto profitability, strategic renewal, innovativeness, development of future revenue streams, international success, developing competitive advantage, expanding beyond the frontiers;and sustained growth of the enterprises(Adeoti and Asabi, 2018).Corporate venturing is often conceptualized as the total process whereby established firms/enterprises act innovatively, risk taking and develop proactive ways that bring about new business ideas and opportunities (Ali, Rosh and Umair, 2016; Nafie, Jambolang and Pane, 2016). Furthermore, the concept of corporate venturing incorporates management and the official organization's structure to support the organization's ability to develop and use creative skills and abilities as well as the nurturing of individual employee attitudes and behaviors. It also takes into account process, context, and individual qualities(Rutherford and Holt, 2017; Egungwu, Temuhale and Egungwu, 2017).

Corporate venturing (intrapreneurship/Corporate entrepreneurship) has been defined as a process by which individuals pursue opportunities independent of the resources they control; as doing new things and departing from the conventional methods to pursue opportunities; and as the process whereby an individual or a group of individuals, in association with an existing organization, create a new organization or instigate renewal or innovation within that organization (Njoroge, 2015). Firms' growth,show how a business has responded, over a short, medium, and long time, to entrepreneurial change. Short-term improvements will show up as an increase in sales for the company; medium-term improvements will show up as an expansion of the company to meet the growing demand by acquiring more assets; long-term improvements will show up as new markets are developed, new products and services are introduced, and new resources are supplied.

Statement of Problem/Justification

The Nigerian manufacturing sector has been underperforming in the past decade with numerous firms in the sector operating at less than 30% of installed capacity, as reported by Manufacturers Association of Nigeria, 2022. Stimulating the manufacturing firms to enhance their growth, through corporate venturing may seem potent in face of highly fragile manufacturing sub-sector activities in our economy. More so,that the effect of corporate entrepreneurship on the growth of manufacturing firms appears not to have been fully explored. Previous studies (Abiola, 2013; Wong and Tang, 2012; Adegbite and Aberijo, 2007) have revealed certain factors contributing to this low growth to include lack of entrepreneurial competencies, culture, inappropriate technology, issues of human resources management, cost competitiveness, management skills, amongst others; but these studies have not been able to capture the variables/ factors such as risk taking, pro-activeness and innovativeness, hence a gap in literature and dearth of review. Where some studies captured these dimensions, they seem to have been done several years ago, which findings may not fit into the current scenario and events in our business environment. It may be that there are yet untapped benefits from none practicing of corporate venturing, or that they are yet to fully explore the benefits, thereby promoting the need to investigate the effect of corporate venturing on growth of manufacturing firms in Benue State- Nigeria.

Objectives of the Study

The broad objective of this study is to examine the effect of corporate Venturing on the growth of selected manufacturing firms in Benue State- Nigeria. The specific objectives will be to;

i. To determine the effect of innovativeness on growth of selected manufacturing firms in Benue State.
ii. To ascertain the effect of pro-activeness on growth of selected manufacturing firms in Benue State.
iii. To establish the effect of risk taking on growth of selected manufacturing firms in Benue State.

LITERATURE REVIEW

Corporate Venturing

Corporate venturing is an entrepreneurial behavior inside an established organization. It is the totality of an organization efforts aimed at risk taking, innovativeness, pro-activeness and competitive aggressiveness (Zahra and Garvis, 2018). Corporate entrepreneurship is also known as corporate venturing or intrapreneurship (Zahra and Garvis, 2018; Covin and Miles, 2012). Corporate entrepreneurship is the act of initiating new ventures or creating value within an already established organization or social entity (Drucker, 2000). Otieno *et al.* (2019) defines corporate venturing to constitute the sum of the organization, innovation, renewal, venture, pro-activeness and risk taking. Corporate entrepreneurship refers to the development of new business ideas and opportunities within large and established corporations (Bickenshaw, 2003). Corporate entrepreneurship may involve creation of new business within an existing organization, pervasive activity associated with the transformation or renewal of existing organization (Evelyn, 2017). These organization's efforts proffer a way of reinvigorating and renewing organizations and promoting growth (Adeoti and Asabi, 2018).

Dimensions of Corporate Venturing

Activities such as risk taking, pro-activeness, innovation, new business venturing, now product development, self-renewal, self-sufficiency, competitive aggressiveness and strategic renewal are the core dimensions of corporate entrepreneurship (Ireland *et al*., 2009; Agca *et al.*, 2009). Ireland *et al*. (2019) notes that the level of entrepreneurship practiced in an organization could be measured by its staff level of innovativeness, risking and pro-activeness. According to Lumpkin and Dess (2017), organizations that practice corporate entrepreneurship have these key attributes of innovativeness, pro-activeness, risk taking and competitive aggressiveness. It is important to recognize that there is considerable ambiguity regarding the specific behaviors and activities that reflect corporate entrepreneurship.

Innovativeness

Innovativeness simply means the inclination of a company to undertake development of new ideas, introducing innovative process that generate unique product, service or technological advancement (Lumpkin and Dess, 2001). Innovativeness involves the generation of ideas, and

knowledge that improves on the creation of product and services, production processes and organizational systems (Bulut and Tilmaz, 2008). Innovation is attributed to product uniqueness, brand image superior quality or leading edge products and services designed to fit the changing needs of customers; hence, innovativeness is seen as the first dimension that characterizes an entrepreneurial organization (Njoroge, 2015).

Types of Innovation

Product Innovation - A product innovation is the introduction of a good or service that is new or significantly improved regarding its characteristics of or intended uses; including significant improvement in technical specification, components and materials, incorporated software's, user friendliness or functional characteristics (OECD Oslo Manual, 2005).

Process Innovation - Process innovation focuses on improving processes in an organization to increase efficiency in operations. According to OECD Oslo Manual (2015), process innovation is the implementation of a new or significantly improved production or service delivery method.

Pro-activeness- Pro-activeness is taking initiative, anticipating and carrying out new opportunities, and creating new markets or participating in emerging ones, is also associated with entrepreneurship, and is an important dimension of entrepreneurial characteristics (Brownhilder, Neneh, and Van-Zyl, (2017). Osaze (2013), defined pro-activity as a state of mind and the will, largely driven by one's consciousness, to sustain a vision, to fulfill a mission, to attain a challenging goal and to achieve a define objective, as envisioning a future towards which one devices the strategic parameters for influencing, impacting and recreating the environment within which to operate in line with that vision, a determination to excel in one's own chosen field, and to pursue and attain one's own goal largely defined by one. Entrepreneurial pro-activeness can also be seen as alertness of the company (Adefulu, Asikhia and Aroyeun, 2018).

Risk Taking- Risk taking relates to a business readiness to pursue opportunities despite uncertainty around the eventual success (Deakins and Frees, 2012). It entails acting boldly without knowing the consequences (Abuya, 2016). Risk taking is the firm's knowingly devoting the resources to projects with chances of high returns but may also entail a possibility of higher failure (Mahmood and Hanafi, 2013). Zahra and Garvis (2000) opine that risk taking is a firm's disposition to embark on innovative projects irrespective of how uncertain such business activities are.

Firm Growth- Growth has been as the product of an internal process in the development of an enterprise and an increase in quality and/or expansion. According to Brush *et al.* (2009) growth refers to geographical expansion, increase in the number of branches, inclusion of new market and clients, increase in the number of product and series fusions and acquisitions. For Abuya (2016) a company's growth is essentially the result of expansion of demands for products and services. According to Davidson *et al.* (2000,) growth may be connected to new markets

especially in the case of technology firms with reference to diversification. However, to these authors, growth is a consequence of certain dynamics built by the entrepreneurs to construct and reconstruct constantly, based on the assessment made on their firms and on the market.

2.2.4 Measures/Dimensions of Growth

Different views have been held by different authors on what constitutes growth dimensions or indicators or characteristics with major focus on measuring forms. However, the researcher of this study used growth dimensions of branch expansion, sales volume and market share as given by Brush *et al.*(2009), to measure the effect of corporate entrepreneurship on the growth of manufacturing firms.

Sales Volume

Sales volume is the core interest of every organization which is based on sales and profit. When the volume of the number of products or services sold goes up, profits rise and management in organizations is made easier.

Branch Expansion: Branch expansion is referred to as the numerical increase in the branches or subsidiaries of firms. Certain factors that may lead to such expansion include when a firm attains growth to a certain level, firm acquisition, partnership or alliance with other firms, internal development of new products or services different from the existing products or services, large customer base, etc (Abuya, 2016).

Market Share: Market share as one of the growth measures has been defined differently by different authors in the field of business management. According to Robson (cited in Akande, 2012) market share is the percentage of a market (defined in terms of either units or revenue) accounted for by a specific entity. Armstrong and Greene (2007) posited that market share is the specific percentage of total industry sales of a particular product achieved by a single firm in a given period of time.

Profitability: Profitability is the ability of a business to earn a profit. As said by Isik and Tasgin, (2017) in industrial economics, business organization and finance, the size is considered to be one of the most essential characteristics of firms in explaining profitability.

Stylized Facts about the Nigerian Manufacturing Sector

In Nigeria, the subsector is responsible for about 10% of total GDP annually and in terms of employment generation, manufacturing activities account for about 12 per cent of the labor force in the formal sector of the nation's economy (MAN 2012). Total manufacturing output in the formal sector in Nigeria was N6,845,678.59 million in 2010. It increased over the following two years, by N1,326,277.80 million or 19.37% in 2011 to reach N8,171,906.39 million and by N1,652,610.80 million or 20.22% in 2012 to reach a total of N9,824,517.19 million (MAN, 2011), Yua, H., Kazeem O. P., & Temitope, A. O. (2024). In all three years (2010-2012), the formal

manufacturing sector was dominated by output from the food beverages and tobacco activity, with N4,930,494.55 million or 72.02% of output contributed in 2010. Despite the activity's growth of N488,855.06 million or 9.91% in 2011 and N712,759.35 million or 13.15% in 2012, this total output share declined to 66.32% and 62.42% in 2011 and 2012 respectively (MAN 2013). The second largest contributor to manufacturing output during this period was the textile, apparel and footwear activity, with a figure of N792,693.12 million in 2010, representing 11.58% of total output. With growth of N398,019.65 million or 50.21% in 2011, the total output of N1,190,712.77 million represented 14.57% of total output. This share increased further in 2012, with output of N1,652,840.71 million representing 16.82% of the total, due to output growth of N462,127.94 million or 38.81%. Other manufacturing and non-metallic products were the third and fourth greatest contributors to manufacturing output, representing N392,317.00 million or 11.58% of the total and N187,709.52 million or 5.73% of the total in 2010 (MAN 2013), Soomiyol, M.T., Wajir, T.T, & Yua H, (2024)..

The level of growth in manufacturing sector in the country has been affected negatively by high interest on lending rate and this is responsible for high cost of production in the country's manufacturing sector (Adebiyi, 2001). Okafor (2012) further observes that the level of Nigerian manufacturing industries performance will continue to decline because of low implementation of government budget and difficulties in assessing raw materials. Thus, changes in the manufacturing share of the GDP and capacity utilization shows that firms that are efficient can contribute to job creation, technology promotion and as well as ensuring equitable distribution of economic opportunities and the macroeconomic stability of the country (Agbo and Okwoli, 2019).

2.2.5 Corporate venturing and Firm Growth

In Nigeria today, manufacturing firms have from time to time searched for new adventures for the purpose of having competitive advantages over their rivals. According to Chandy and Narasimhan (2011), nearly all firms including start-ups, global partner alliances and major corporations are determined to make full use of opportunities in the product market by the means of visionary, innovative and proactive behavior. Therefore, the capability of conducting oneself in an entrepreneurial manner is gaining importance in several work circumstances (Dean, Shook and Payne, 2007). Consequently, practitioners and scholars have interest in the identification of factors within the organization as well as in the environment that have an effect in the firm's entrepreneurial behaviour (Ojenike *et al.*, 2018). Within the factors, the conduct of the leader as well as his/her strategies have the ability of becoming significant in energizing people, demonstrating entrepreneurial innovativeness, continuously looking out for newer ventures and going after them, taking risk, operating in newer areas, directing and inspiring the people strategically (Harris and Gibson, cited in Ojenike *et al*., 2018).

However, newly established firms or start-ups firms in Nigeria can contribute to the process of economic development in a positive way (Baldwin and Gellatly, 2003). If the young firm is to

survive and/or flourish, it must develop itself from the inception and start-up phase on in a persistent way (Gray, 2002). Following, start-ups – as existing companies can contribute to the industrial transition via the growth that occurs as these firms develop and expand the scope of their activities (Baldwin and Gellatly, 2003). In other words, firms can benefit from trying to preserve their entrepreneurial posture throughout the subsequent development phases. Corporate entrepreneurship in general is often brought forward in this context as a desired tool to suit the action to the word (Hsueh and Tu, 2004). After all, it is seen as an instrument for keeping up the entrepreneurial spirit by means of business development, revenue growth, and pioneering the development of new products, services and processes (Lumpkin and Dess, 2011; Ojenike *et al.*, 2018).

Pro-Activeness and Firm Growth

According Brownhilder and Johan, (2017), corporate entrepreneurship in term of pro-activeness has been widely touted as a fundamental ingredient for enhancing firm growth. They further assert that corporate entrepreneurship dimension of pro-activeness has an association with firms' growth (employment and sales growth). competition (Okpara, 2009). Below shows the researcher's hypothesized statement:

Corporate Venturing and Firm Growth

Corporate Venturing is one of the Corporate Entrepreneurship components that emphasises on the creation of new business inside or outside the existing organization (Sharma and Chrisman, 1999). Among corporate venturing activities are entering new industries, acquisition, sponsoring new venture activities, and launching new business (Dalziel, 2005). The purpose to launch corporate venturing in established firms is varied. Generally, the firms frequently use corporate venturing to gain access to ideas, discoveries, technologies, innovations, business practices and to enhance business growth and profitability (Oladele, 2014).

Innovativeness and Firm Growth

Innovation signifies incessant changes in the way a firm serves its customers or conducts its business activities. According to Peter and Waterman (1994) '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 Otieno *et al*. (2012) 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.

Risk-Taking and Firm Growth

The concept of risk-taking has been long associated with entrepreneurship. Early definition of entrepreneurship cantered on the willingness of entrepreneurs to engage in calculated business risks. Oscar, et al. (2013) cited in Olaniyi et al. (2019) identified venturing into the unknown as a generally accepted definition for risk taking, though may be difficult to quantify. This is because,

in addition to monetary risk, it typically entails psychological and social risks (Olaniyi et al., 2019). Recent research indicates that entrepreneurs secure higher on risk-taking than do non-entrepreneurs, and are generally believed to take more risks than non–entrepreneurs because the entrepreneur faces a less structured and a more uncertain set of possibilities.

Review of Related Empirical Studies

Omisore (2024) examined the effect of corporate entrepreneurship, and strategy formulation on the performance of the Nigerian manufacturing sector. Based on a sample of 32 firms and leaning on the qualitative methodological approach (using interpretation phenomenological analysis), the sample frame were drawn from four geopolitical zones of Nigeria (South-West, South-East, South-South and North-Central). Results indicated that there were profound ambivalences in the nature of the operating environment and the signals emitted there from which, in turn, truncates entrepreneurial behavior of firms. This study though has same independent variable, but the dependent variable is performance as against the current one that is growth. Also, the method of analysis is quite different from that of the current study, even though both studies are of the same sector (manufacturing).

Agbo and Owoli (2023) examined the effects of innovation and risk taking as corporate entrepreneurship dimensions, on the profitability of the manufacturing firms in Nigeria. The study employed survey research design with data for the study obtained with the aid of self administered structured questionnaire, while the structural equation model, PLS-SEM was used to analyze the data generated. The findings revealed that innovation had negative but significant effect on profitability of selected manufacturing firms. Also, risk taking negatively affected profitability. This study is similar to the current one as it has same independent variable with two same dimensions but the dependent is a subset of the current study. Also there is difference in the tool of analysis from the current one. Even though they are also similar as they both study the same sector.

Mouruff *et al.* (2019) examined the effect of corporate entrepreneurship and service firms' performance (corporate entrepreneurship as measured by innovation, risk taking, pro-activeness, strategic renewal and corporate venturing). The study employed a survey research design through the administration of a structured questionnaire on 636 employees of 21 service firms, purposively selected. The data was analyzed with the aid of stata 12 and the findings revealed that corporate entrepreneurship account for the enhanced (56%) performance of service firms in Nigeria. The findings further revealed that innovation, risk taking, pro-activeness, and corporate venturing significantly affect service firm performance, while strategic renewal does not significantly affect firm performance. This study is similar to the current one as it has the same independent variable with the current one, but there is difference in the dependent variable. Also the study situates in services firms while the current one is in the manufacturing sector.

Zahra (2019) examine then effect of corporate entrepreneurship on innovative performance in established Iranian media firms. The main objective was to investigate if the corporate

entrepreneurial activities of the Iranian media firms are related to their innovation performance. The paper followed a quantitative research design/Linear regression technique by SPSS software-was used. The findings revealed that rate of product innovation among other elements was highly affected by corporate entrepreneurial activities of those firms, which show that corporate entrepreneurial activities could lead to higher rate of innovative media product development. The study is similar to the current one as having the same independent variables and a sub set of dependent variable, but differs in geographical locations.

Shodiya *et al.* (2018) examined the effect of corporate entrepreneurship on innovation and sustained competitive advantage in the Nigerian manufacturing firms. The study used survey research design and simple –systematic sampling technique to determine sample size of 263 with senior and middle managers as respondent. Data collected were analyzed using descriptive statistics, product moment correlation and regression analysis (SPSS version 20). The results of the study revealed that there was a significant relationship between corporate entrepreneurship, innovation and sustained competitive advantage in the Nigeria manufacturing firms. Thus, corporate entrepreneurship had significant impact on the sustainability of the Nigeria manufacturing firms. This study is similar to the one under study as it has the same independent variable but differ in dependent variable. Also, they both study the same sector and have some similar tool of analysis.

Obalum and Onuoha (2018) examined the effect of corporate entrepreneurship on organizational performance of the banking sector in Rivers state. The study employed survey research design with questionnaire as instrument for data collection from 369 executives of the 17 banks in Rivers state. The data was analyzed using inferential statistics and hypotheses were tested using co relational analysis. The findings of the study revealed that a critical relationship existed between risk taking and profitability, innovativeness fundamentally influences profitability and a noteworthy relationship exists between pro-activeness and profitability in the banking sector in Rivers state. This study though similar in the independent variable and its dimensions, it differs in the dependent variable as well as sector wise and also geographically.

METHODOLOGY

Research Design

This study will utilized the survey research design. Both qualitative and quantitative data shall be gathered in order to establish the effects of the independent on the dependent variables. The reason for the choice of survey research design is that it helps researchers to collect data from respondents regarding their views and knowledge concerning the study variables in order to achieve the study objectives. The justification for the choice of survey research design is because it will help to elicit opinions of respondents on the effect of corporate entrepreneurship on growth of manufacturing firms in Benue State.

Population of Study

The population of this study comprised of top management, middle management and operating staff of selected manufacturing firms operating in Benue State and fully registered with Benue State Ministry of Industry, Trade and Investment and membership of the Benue Chamber of Commerce, Industries, Mines and Agriculture. These firms include Oracle Business Nigeria Limited Makurdi, Dangote Cement Plc Gboko, Serap vegetable oil and MIKAP Nigeria limited, with the population obtained from the human resource department of the respective firms. The respondents comprised of top level management, middle level management, lower level and shop floor. This is because they are better placed to understand the concepts and are involved in the practices of corporate entrepreneurship. Hence, the population is 1131 staff of the firms under study. The choice of these firms is because they have reasonable size of number of staff and well structured to reflect the categories of different levels of management, also they have operated within a reasonable time frame of over five years.

Table 1: Breakdown of the Population of the Selected Manufacturing Firms

S/N	FIRM	Total Number of Employees'	Number of Top Management	Number of Middle Level	Number of Operating Level	Number of other Staff
1	DANGOTE CEMENT LTD	**467**	**8**	**22**	**36**	**401**
2	MIKAP NIG. LTD.	**199**	**6**	**17**	**21**	**155**
3	ORACLE BUSINESS NIG. LTD	**365**	**8**	**24**	**31**	**302**
4	SERAP VEGETABLE OIL LTD	**100**	**5**	**11**	**15**	**69**
	TOTAL	**1131**	**27**	**74**	**103**	**927**

Source: Human Resource Department of the Firms Studied, 2024.

3.4 Sample and Sampling Techniques

A sample comprises of some members selected from the population. In order words, some, but not all elements of the population would form the sample (Ahiauzu and Asawo, 2016). However, the researcher used the Taro Yamane formula, as cited in Ahiazu and Asawo (2016) in determining the suitable sample size for this study. Below depicts the formula as:

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

Where:

n = sample size sought;
e = level of significance or degree of error expected;
N = Population of the study;
1 = Constant.

Where n= sample size
N = population (1131)
e = level of significance (for this study = 0.05)

Therefore,

$$n = \frac{1131}{1 + 1131(0.05)2} = \frac{1131}{3.8275} = \underline{295}$$

Hence, the sample size for this study is 295

To get the individual sample size for each of the chosen business the Bourley proportion allocation formula of 1964 (as cited in Onodugo *etal.*, 2010) for individual sample size determination, was used.

Given as $nh = \frac{nNh}{N}$

Where nh = individual sample size (for each of the manufacturing firm)
N = total number of population (1131)
Nh = individual firm population
n = total sample size (295)

Dangote Cement Ltd (467) = $\frac{295x467}{1131}$ = 122

MIKAP Nig. Ltd. (199) = $\frac{295x199}{1131}$ = 52

Oracle BusinessNig Ltd (365) = $\frac{295x365}{1131}$ = 95

SERAP Veg. Oil Ltd (100) = $\frac{295x100}{1131}$ = 26

Total **= 295**

The sampling technique to be used shall be the multi stage sampling. First stage involves stratified sampling where the staff were grouped according to each stratum; second stage involved purposive, that is in the choice of the firms, and the third stage involved simple random sampling technique, which is a probability sampling method which draws a portion of population so that each member of the population has an equal chance of being selected.

Simple random sampling was applied to ensure that all elements of the population shall have equal chances of being selected, and is most appropriate when all the members of the population under study share a relatively homogenous characteristic.

1.5 Instrument for Data Collection

The data for this study shall be collected through questionnaire administration. Structured questionnaireis designed to collect responses from the participants. The questionnaire is divided into two sections (Section A and section B) for ease of administration and convenience. Section A is based on personal data of the respondents while section B contains questions on the study variables using four-point Likert-scale which constitutes strongly agree, agree, disagree and strongly disagree.

4.0 RESULTS AND DISCUSSION

This section presents the data analysis, test of hypotheses and discussion of findings based on the objectives of the study, the corresponding research questions and hypotheses that guided the study. Consequent upon this, a total of two hundred and ninety five (295) questionnaires were distributed to respondents in the selected manufacturing firms chosen for this study, out of which two hundred and eighty one (281) were successfully filled and returned.

Respondent Rate

The table 6 shows and displayed information on the responds rate of questionnaires distribution and return.

Table 8: Distribution and Research Returns of Questionnaire

Respondents	Questionnaire Distributed	Percentage Distributed	No of Successfully Filled and Returned	No of Unsuccessfully Filled and Not Returned	Percentage Returned
Employees	295	100%	281	14	95.3%
Total	295	100%	281	14	95.3%

Source: Field Survey, 2021

Out of the two hundred and ninety five (295) questionnaires distributed, two hundred and eighty one (281) were correctly filled and returned, representing 95.3%. While the remaining three (14), representing 4.7% were found to be defective either due to poor and wrong filling of the affected questionnaires.

Table 7: Demographic Characteristics of Respondents

Respondents	Character	Frequency	Percentage (%)
Gender	Male	187	66.5
	Female	94	33.5
	Total	281	100.0
Age (years)	18-27	73	26.0
	28-37	107	38.1
	38-47	65	23.1
	48 and above	36	12.8
	Total	281	100.0
Highest Educational Qualification	SSCE	33	11.7
	OND/NCE	98	34.9
	HND/BSC	109	38.8
	Post Graduate	41	14.6
	Total	281	100.0
Marital Status	Single	80	28.5
	Married	173	61.6
	Separated	17	6.0
	Widowed	11	3.9
	Total	281	100.0

Source: Authors Computation, 2024

Table 7, discloses that 187 (66.5 %) of the respondents were males while a total of 94 (33.5 %) were females. This implies that males dominated manufacturing firms in Benue State.

The table 9 also shows that 73 (26.0 %) of the respondents fall within the 18-27 years age bracket, 107 (38.1 %) are within the age bracket of 28-37 years, 65 (23.1 %) of them were within the age bracket of 38-47 years, while 36 (12.8 %) are 48 years and above. This implies that more of the respondents were in age bracket of 28-37 years.

Table 7 indicates that 33 respondents representing 11.7 % have senior school certificates, 98 respondents representing 34.9 % have OND or NCE certificates, 109 respondents representing 38.8 % have HND or B.Sc., while 41 respondents representing 14.6 % have postgraduate qualification. This implies that majority of the respondents possess HND/BSc. Thus indicating that they have educationally more quality staff, as the sector requires such.

The table 7 also shows that 80 (28.5 %) of the respondents are single, 173 (61.6 %) are married, 17 (6.0 %) of them are separated, while 11 (3.9 %) are divorced. This implies that majority of the respondents are married, and as such would want to be personally and jointly involved in corporate entrepreneurial activities in the firm for survival and sustaining their household.

Summary of Respondents view on the Measures/Dimensions of Corporate Entrepreneurship and Growth

Respondents view on Innovativeness

Table 8: Shows respondents view on *innovativeness*

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
Our organization has great emphasis on introducing new technology.	147 (52.3 %)	134 (47.7 %)	NIL	NIL	NIL	**281**
Our organization invests heavily on new product development.	164 (58.4 %)	99 (35.2 %)	07 (2.5 %)	11 (3.9 %)	NIL	**281**
Our organization is creative in its method of operations.	187 (66.6 %)	88 (31.3 %)	04 (1.4 %)	02 (0.7 %)	NIL	**281**
Our organization spends heavily on research and development	189 (67.3 %)	85 (30.2 %)	05 (1.8 %)	02 (0.7 %)	NIL	**281**

Source: Field Survey, 2024

Table 8 shows questions puts forward to the respondents, responses with regard to the *effect of innovativeness on growth of manufacturing firms in Benue State.*

From table 8, it was revealed that 147 respondents representing 52.3 % and 134 respondents representing 47.7 % of *employees of selected manufacturing firms in Benue State* strongly agreed and agreed respectively that their organization has great emphasis on introducing new technology.

As to their organization invests heavily on new product development, it was revealed that 164 respondents representing 58.4 % and 99 respondents representing 35.2 % of *employees of selected manufacturing firms in Benue State* strongly agreed and agree that their organization invests

heavily on new product development. While 7 respondents representing 2.5 % were undecided and 11 respondents representing 3.9 % disagreed.

In relation to their organization is creative in its method of operations, table 10 revealed that 187 of the respondents, representing 66.6 % strongly agree and 88 respondents, representing 31.3 % agree that their organization is creative in its method of operations, though 4 of the respondents, representing 1.4 % were undecided, and 2 of the respondents representing 0.7 % disagreed.

Furthermore, 189 respondents, representing 67.3 % and 85 respondents, representing 30.2 % of*employees of selected manufacturing firms in Benue State* strongly agree and agree that their organization spends heavily on research and development, while 5 respondents, representing 1.8 % were undecided and 2 respondents, representing 0.7 % disagreed.

Respondents view on Pro-activeness

Table 9: Shows respondents view on pro-activeness

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
The importance of being a fast mover or pioneer has been frequently emphasized.	196 (69.7 %)	64 (22.8 %)	07 (2.5 %)	06 (2.1 %)	08 (2.9 %)	**281**
Management usually loud the notion of be the first one in the market	195 (69.4 %)	71 (25.3 %)	02 (0.7 %)	08 (2.9 %)	05 (1.7 %)	**281**
Management allows employees to act freely and be able to explore new ideas that can create competitive advantage	171 (60.9 %)	96 (34.1%)	07 (2.5 %)	03 (1.1 %)	04 (1.4 %)	**281**
There is flat and flexible hierarchical structure to encourage pro-activeness in our organization	186 (66.2 %)	84 (29.9 %)	NIL	11 (3.9 %)		**281**

Source: Field Survey, 2024

Table 9; shows questions put forward to the employees, responses with regard the effect of pro-activeness on growth of manufacturing firms in Benue State.
From table 9, it was revealed that 196 respondents representing 69.7 % and 64 respondents representing 22.8 % of *employees of selected manufacturing firms in Benue State* strongly agreed and agreed that the importance of being a fast mover or pioneer has been frequently emphasized. . While 7 respondents representing 2.5 % were undecided, 6 respondents representing 2.1 % and 8 respondents representing 2.9 % disagreed and strongly disagreed respectively.

With reference to Management usually loud the notion of be the first one in the market, it was revealed that 195 respondents representing 69.4 % and 71 respondents representing 25.3 % of respondents strongly agreed and agreed respectively, that Management usually loud the notion of be the first one in the market. While 2 respondents representing 0.7 % were undecided, 8 respondents representing 2.9 % and 5 respondents representing 1.7 % disagreed and strongly disagreed respectively.

The table 9 further revealed that 171 of the respondents, representing 60.9 % strongly agreed and 96 respondents, representing 34.1 % agreed that Management allows employees to act freely and be able to explore new ideas that can create competitive advantage; though 7 of the respondents, representing 2.5 % were undecided, 3 of the respondents, representing 1.1 % and 4 respondents, representing 1.4 % disagreed and strongly disagreed respectively.

Ninety four (186) respondents, representing 66.2 % and 84 respondents, representing 29.4 % of respondents strongly agreed and agreed respectively that there is flat and flexible hierarchical structure to encourage pro-activeness in our organization, while 11 respondents, representing 3.9 % disagreed.

Respondents view on Risk Taking

Table 10: Shows respondents view on risk taking

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
Our organization has strong inclination towards high-risk projects	212 (75.4%)	65 (23.1 %)	NIL	03 (1.1 %)	01 (0.4 %)	**281**
Owing to the environment, our organization believes that bold, wide ranging acts are necessary to achieve objectives	216 (76.9 %)	47 (16.7 %)	04 (1.4 %)	04 (1.4 %)	10 (3.6 %)	**281**

Employees are often encouraged to take calculated risks concerning new ideas	193 (68.7 %)	88 (31.3 %)	NIL	NIL	NIL	**281**
Our organization encourages new ideas without fear	157 (55.9 %)	115 (40.9 %)	05 (1.7 %)	1 (0.4 %)	3 (1.1 %)	**281**

Source: Field Survey, 2024

The above table 10 showed that 212 respondents representing 75.4 % and 65 respondents representing 23.1 % consented to strongly agree and agree that their organization has strong inclination towards high-risk projects while 3 respondents representing 1.1 % and 1 respondent representing 0.4 % disagreed and strongly disagreed respectively.

Furthermore, 216 respondents representing 76.9 % and 47 respondents representing 16.7 % of respondents, strongly agree and agree that owing to the environment, their organization believes that bold, wide ranging acts are necessary to achieve objectives while 4 respondents representing 1.4 % were undecided, 4 respondents representing 1.4 % and 10 respondents representing 3.6 % disagreed and strongly disagreed respectively

Also, 193 respondents representing 68.7 % and 88 respondents representing 31.3 % of respondents strongly agree and agree that employees are often encouraged to take calculated risks concerning new ideas.
The above table 10 showed that 157 respondents representing 55.9 % and 115 respondents representing 40.9 % consented to strongly agree and agree that their organization encourages new ideas without fear while 5 respondents representing 1.7 % were undecided, 1 respondent representing 0.4 % and 3 respondents representing 1.1 % disagreed and strongly disagreed respectively

Respondents View on Growth
Table 11: Shows Respondents view on Growth

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
The organization's sales volume has increased as a result of quality products.	114 (40.6 %)	103 (36.7 %)	29 (10.2 %)	19 (6.8 %)	16 (5.7 %)	**281**

The organization's sales volume has increased as a result of using improved technologies.	177 (63.0 %)	89 (31.7 %)	13 (4.6 %)	02 (0.7 %)	NIL	**281**
The organization's sales volume has increased as a result of increased advertisement.	133 (47.3 %)	95 (33.8 %)	12 (4.3 %)	10 (3.6 %)	31 (11.0 %)	**281**
The increased number of our branches is because of the alliances created.	184 (65.5 %)	73 (26.0 %)	05 (1.7 %)	12 (4.3 %)	07 (2.5 %)	**281**
Accessing new competencies, technologies, ideas, business models have led to branch expansion.	177 (63.0 %)	81 (28.8 %)	19 (6.8 %)	04 (1.4 %)	NIL	**281**
The organization's branch has increased as a result of the large customer base that is loyal to them.	139 (49.5 %)	108 (38.3 %)	12 (4.3 %)	10 (3.6 %)	12 (4.3 %)	**281**
The firm has recorded increase in the number of branches as a result of growth attainment.	124 (44.1 %)	140 (49.8%)	06 (2.1 %)	04 (1.4 %)	07 (2.5 %)	**281**
Word of mouth communication due to quality product offerings can increase or add new customer base to the firm.	144 (51.2 %)	105 (37.4 %)	08 (2.8 %)	14 (5.0 %)	10 (3.6 %)	**281**

The organization has enjoyed significant increase in its market share due to attained success in the area of customer turnover rate.	98 (34.9 %)	143 (50.8 %)	18 (6.4 %)	09 (3.2 %)	13 (4.6 %)	**281**
The organization has maintained its market share by building a strong customer relationship.	110 (39.1 %)	138 (49.1 %)	11 (3.9 %)	09 (3.2 %)	13 (4.9 %)	**281**

Source: Field Survey, 2024

From table 11, it revealed that 114 respondents representing 40.6 % and 103 respondents representing 36.7 % of the manufacturing firms' employees strongly agreed and agree that the organization's sales volume has increased as a result of quality products. While 29 respondents representing 10.2 % were undecided, 19 respondents representing 6.8 % and 16 respondents representing 5.7 % disagreed and strongly disagreed respectively to this assertion.

With reference to their organization's sales volume has increased as a result of using improved technologies, it was revealed that 177 respondents representing 63.0 % and 89 respondents representing 31.7 % of the employees strongly agreed and agree that their organization's sales volume has increased as a result of using improved technologies.. While 13 respondents representing 4.6 % were undecided, 2 respondents representing 0.7 % disagreed.

Table 13 revealed that 133 of the respondents, representing 47.3 % strongly agree and 95 respondents, representing 33.8 % agree that their organization's sales volume has increased as a result of increased advertisement, though 12 of the respondents representing 4.3 % were undecided, 10 of the respondents, representing 3.6 % and 31 respondents, representing 11.0 % disagree and strongly disagree.

One hundred and eighty four (184) respondents, representing 65.5 % and 73 respondents, representing 26.0 % of the employees strongly agree and agree that the increased number of their branches is because of the alliances created while 5 respondents, representing 1.7 % were undecided, 12 of the respondents, representing 4.3 % and 7 respondents, representing 2.5 % disagree and strongly disagree to the assertion.
177 representing 63.0 % of the respondents strongly agree and 81 representing 28.8 % agree that accessing new competencies, technologies, ideas, business models have led to branch expansion. While, 19 respondents representing 6.8 % were undecided, 4 respondents representing 1.4 % disagreed and none of the respondents strongly disagreed.

Also, 139 respondents representing 49.5 % and 108 respondents representing 38.3 % of the manufacturing firms' employees strongly agreed and agree that the organization's branch has

increased as a result of the large customer base that is loyal to them. While 12 respondents representing 4.3 % were undecided, 10 respondents representing 3.6 % and 12 respondents representing 4.3 % disagreed and strongly disagreed respectively.

Furthermore, 124 representing 44.1 % of the respondents strongly agreed and 140 representing 48.9 % agree that the firm has recorded increase in the number of branches as a result of growth attainment.. While, 6 respondents representing 2.1 % were undecided, 4 respondents representing 1.4 % disagreed and 7 representing 2.5 % of the respondents strongly disagreed.

Table 13 further revealed that 144 respondents representing 51.2 % strongly agreed and 105 representing 37.4 % agree that word of mouth communication due to quality product offerings can increase or add new customer base to the firm. While, 8 respondents representing 2.8 % were undecided, 14 respondents representing 5.0 % disagreed and 10 of the respondents representing 3.6 % strongly disagreed.
Furthermore, 98 respondents representing 34.9 % and 143 of the respondents representing 50.8 % strongly agreed and agreed respectively that the organization has enjoyed significant increase in its market share due to attained success in the area of customer turnover rate. 18 respondents representing 6.4 % were undecided, while 9 respondents representing 3.2 % disagreed and 13 respondents representing 4.6 % strongly disagreed.

Also, the above table 13 showed that 110 respondents representing 39.1 % and 138 respondents representing 49.1 % consented to strongly agree and agree that their the organization has maintained its market share by building a strong customer relationship,while 11 respondents representing 3.9 % were undecided, 9 respondent representing 3.2 % and 13 respondents representing 4.6 % disagreed and strongly disagreed respectively

Table 12: Test for Normality using Skewness/Kurtosis

------ joint ------

Variable	Obs	Pr(Skewness)	Pr(Kurtosis)	adj chi2(2)	Prob>chi2
Firm Growth	281	0.1901	0.8557	1.90	0.2109
Innovativeness	281	0.2775	0.8909	1.28	0.3427
Pro-activeness	281	0.3988	0.2963	1.78	0.2943
Risk Taking	281	0.4234	0.2512	2.01	0.474

Considering regression analysis was the principle inferential statistics to show the causal relationship between selected factors and firm growth, normality test was paramount owing to that

regression analysis is based on normality of variables under investigation. According to Baltangi (2005) the data is normally distributed if the p value is greater than 0.05 otherwise there is some departure from normality. Results in Table 14 revealed that all the variables were normally distributed.

Test for Multicollinearity Using Tolerance and Variance Inflation Factor

According to William *et al.* (2013), multicollinearity refers to the presence of correlations between the predictor variables. In severe cases of perfect correlations between predictor variables, multicollinearity can imply that a unique least squares solution to a regression analysis cannot be computed (Field, 2009). Multicollinearity inflates the standard errors and confidence intervals leading to unstable estimates of the coefficients for individual predictors. Multicollinearity was assessed in this study using the variance inflation factors (VIF). According to Field (2009) VIF values in excess of 10 and tolerance value less than 0.2 are an indication of the presence of Multicollinearity.

Table 13: Test for Multicollinearity Using Tolerance and Variance Inflation Factor Collinearity Statistics

Variable	Tolerance	VIF
Innovativeness	0.564	2.887
Pro-activeness	0.674	3.973
Risk Taking	0.925	1.982

Results in Table 15 shows that all the tolerance values were above 0.2 and VIF less than 10 and thus, there were no collinearity among the independent variables.

Regression Analysis

The model used to test the hypotheses designed for this study, explores the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State.

Table 16: Model Summary

Model	R	R Square	Adj.R Square	Std. Error of Estimate
1	**.915[a]**	**.837**	**.830**	**0.994**

a: Predictors (constant), Innovativeness, Pro-activeness, Risk Taking.

b. Dependent variable: Firm Growth

Source: SPSS printout (Version 24.0 for windows output), 2021

Table 15: Regression Coefficient Result

Model	Beta	T	Sig
1 (Constant)	**1.022**	**10.11**	**.000**
Innovativeness	**.811**	**4.24**	**.004**
Pro-activeness	**.783**	**3.88**	**.001**
Risk Taking	**.772**	**3.51**	**.002**

Dependent variable: Firm Growth
Source: SPSS regression print out (version 24.0 for windows output), 2021.

Table 16: ANOVA[b] for the overall significance of the model

Model	Sum of squares	Df	Mean square	F	Sig
Regression	291.405	3	97.135	14.341	.001[∂]
Residual	191.460	278	1.452		
Total	482.865	281			

a. Predictors: (constant); IN, PR, RT.
Dependent variable: FG

Regression Model Explained
In the model, innovativeness, pro-activeness and risk taking were used to predict firm growth.

The F-statistics which is used to examine the overall significance of regression model showed that the result is significant, as indicated by a value of the *F*-statistic, 14.341 and it is significant at the 5.0 percent level.

The coefficient of determination (R-square), used to measure the goodness of fit of the estimated model, indicates that the model is reasonably fit in prediction, that is, 83.7% change in manufacturing firm growth was jointly due to innovativeness, pro-activeness and risk taking, while 16.3% unaccounted variations was captured by the white noise error term. It showed that innovativeness, pro-activeness and risk taking had significant effect on growth of manufacturing firms in Benue State.

Hypotheses Testing
The data generated from the field was exhaustively presented and analyzed through the use of statistical package for social science (SPSS version 24.0). The following null hypotheses formulated in chapter one of this study was tested using multiple regression.

Hypothesis one:

Ho_1: Innovativeness has no significant effect on growth of manufacturing firms in Benue State.

The study in this test, examined whether there is significant effect of innovativeness on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions

administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 15, the calculated t-value for innovativeness (IN) is 4.24, and is greater than the critical value of 1.96, and with p-value of .004 which is less than .05. It falls in the rejection region and hence, we will reject the first null hypothesis (H_{01}). The conclusion here is that innovativeness has significant and positive effect on growth of manufacturing firms in Benue State**.**

Hypothesis Two

Ho$_2$: Pro-activeness has no significant effect on growth of manufacturing firms in Benue State.

The study in this test, examined whether there is significant effect of innovativeness on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 15, the calculated t-value for pro-activeness (PR) is 3.88, and is greater than the critical value of 1.96, and with p-value of .001 which is less than .05. It falls in the rejection region and hence, we will reject the second null hypothesis (H_{02}). The conclusion here is that pro-activeness has significant and positive effect on growth of manufacturing firms in Benue State**.**

Hypotheses Three

Ho$_3$: Risk taking has no significant effect on growth of manufacturing firms in Benue State

The study in this test, examined whether there is significant effect of risk taking on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 17, the calculated t-value for risk taking (RT) is 3.51, and is greater than the critical value of 1.96, and with p-value of .002 which is less than .05. It falls in the rejection region and hence, we will reject the third null hypothesis (H_{03}). The conclusion here is that risk taking has significant and positive effect on growth of manufacturing firms in Benue State**.**

Discussion of Findings

The analysis of research question one was to determine the effect of innovativeness on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable in firm growth, from table 17, the beta value for innovativeness was 0.811. The beta value apparently indicated that the predictor variable of innovativeness had a positive effect on growth (t-computed 4.24 > t-critical 1.960, p=0.04 < .05).

Therefore, the null hypothesis was rejected. Therefore this study concludes that there is a positive/significant effect of innovativeness on growth of manufacturing firms in Benue State.The analysis of research question two was to ascertain the effect of pro-activeness on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable of firm growth, from table 17, the beta value for pro-activeness was 0.783. The beta value apparently indicated that the predictor variable of pro-activeness had a positive effect on growth (t-computed 3.88 > t-critical 1.960, p=0.01 < .05). Therefore, the null hypothesis was rejected.

This is in line with resource based view theory which elaborates that firm's growth and superior performance can be attributed to unique resources and capabilities that reside within the firm, which can be combined in different ways through being pro-active to create a bundle of resources that provides the firm its capacity to achieve growth. Therefore, this study concludes that pro-activeness has significant/positive effect on growth of manufacturing firms in Benue State.

The analysis of research question three was to assess the effect of risk taking on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable of firm growth, from table 17, the beta value for risk taking was 0.772. The beta value apparently indicated that the predictor variable of risk taking had a positive effect on growth (t-computed 3.51 > t-critical 1.960, p=0.02 < .05). Therefore, the null hypothesis was rejected. Therefore, this study concludes that risk taking has significant/positive effect on growth of manufacturing firms in Benue State.

5.0 SUMMARY, CONCLUSION AND RECOMMENDATION

Summary

The study was carried out to examine the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. The summary of the findings are presented according to the three objectives and research hypothesis of the study as follows:

Innovativeness has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .811, T = 4.24, P =.004).

Pro-activeness has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .783, T = 3,88, P =.001).

Risk taking has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .772, T = 3.51, P =.002).

Conclusion

The study contributed to the literature pertaining to the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. The study provided the broad overview on the potential pattern of the relationships between the variables such as innovativeness, pro-activeness, risk taking and firm growth. Corporate entrepreneurship has been identified as an important factor that significantly affects firm growth among manufacturing firms in Benue State. The study concludes that corporate entrepreneurship (innovativeness, pro-activeness and risk taking) can be considered a potent factor in firm growth (in terms of sales volume, market share

and branch expansion) as they have potentials for enhancing the growth of firms through creating a competitive advantage over their competitors by being the first to act and maintain a competitive edge. It also assists firms to gain competitive advantage through innovation by providing differentiated products/services in accordance with resources available and the market needs. Thus, firms are able to take bold steps in seizing opportunities in the market place.

Corporate entrepreneurship can be most properly viewed as an important antecedent, or even a necessary condition, for development of manufacturing firms' activities and subsequent improvement in sales volume, expansion and market share. Furtherance, building the culture of corporate entrepreneurship in a firm has great potentials for sustaining growth. Thus, corporate entrepreneurship has positive and significant effect on growth of manufacturing firms in Benue State.

Recommendations

Sequel to the findings and conclusions above, the following recommendations are made:

i. Manufacturing firms should improve in their strides of innovativeness by encouraging more novel ideas generation from employees through capacity building programmes for new product/services development that meets market/industry needs hence enhancing market share/sales volume.
ii. The manufacturing firms promote values of individualistic mindset where individual employees of the firm are encouraged to industry investment opportunities in the environment. This will seemingly build more business outlays for the firm and lead to expansion/market shares.
iii. Manufacturing firms should encourage education of employees on risk identification, evaluation and management that add value to them. This will encourage risk taking propensity, innovation, pro-activeness, competition and creativity; thus lead to growth.

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