
The Moderating Role of Government Policy Framework on the Relationship between Entrepreneurial Orientation and Performance of Women Entrepreneurs' in Rivers State

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Abstract

The purpose of this study was to examine the moderating role of government policy framework on the relationship between entrepreneurial orientation (EO) and performance of women entrepreneurs in Rivers State. The study adopted a cross sectional survey design to solicit responses from women entrepreneurs in Rivers state, using simple random. After data cleaning, only data of 153 respondents were finally used for data analysis. Descriptive statistics and Spearman's rank correlation were used for data analysis and hypothesis testing. Empirical findings revealed that there is a significant positive relationship between entrepreneurial orientation and performance of women entrepreneurs in Rivers State. Furthermore, government policy framework positively and significantly moderates the relationship between entrepreneurial orientation and performance of women entrepreneurs. The study thus concludes that government policy framework is a moderator in the relationship between EO AND performance of women entrepreneurs. The study recommends that government should generate policies that will enhance positive participation of women in entrepreneurial venture such as providing adequate infrastructure and making the business environment conducive for women to participate.

Key words: *Entrepreneurial Orientation, Performance, Women Entrepreneurs, Government Policy Framework*

Introduction

Women entrepreneurship has a great potential to contribute massively to employment generation and economic growth in Nigeria. Women entrepreneurs face different issues depending on the stage of their present life cycle, region, legislation and industry. One thing however stands out, that the entrepreneurship space in Nigeria remains a traditionally male-dominated territory. Nigerian women entrepreneurs operate in an unfavourable business environment, characterized by various challenges ranging from infrastructural deficiency, low access and high cost of finance, weak institutions and many barriers to formal economic participation. Despite the crucial role of women entrepreneurs in the economic development of their families and countries, it is however discovered that women entrepreneurs have low business performance when compared to their male counterparts (Akanji, 2006); women are largely concentrated in the informal, micro, low growth and profit areas where competition is intense. This abysmal performance could be traceable to limited education, rudimentary skills, low household and business income, lack of savings and social networks, not possessing the required professional relationships, lack of mentorship, inadequacy of relevant experience, Limited access to support services which includes loan levels suited to their

business needs, technical and managerial training. These problems arise from limited capacity outreach of existing institutions as well as the inability of women entrepreneurs to pay for such services. The low level of performance is further accentuated by gender-related discriminations occasioned by socio-cultural factors which pose a hindrance to their entrepreneurial activities. Such discrimination is in the area of social wealth, non-acceptance and negative perception of women in business, lack of the ability to gain the confidence of stakeholders (creditors, debtors, and employees) and the inability to balance family with work life.

Entrepreneurship is a global phenomenon and is increasingly regarded as an important activity to business firms. The spread of globalization has created a competitive business environment, which has affected the way entrepreneurs create and sustain their business operations and strategy. Entrepreneurial orientation has therefore been seen as a key driving force for a free market economy. According to Schumpeter (1934), entrepreneurial orientation is the process by which people or organizations discover and exploit new business opportunities which exist within a market, revitalize existing businesses, or introduce new products or processes. In entrepreneurship and management literature, entrepreneurial orientation (EO) is considered the important concept for a firm's strategy making. EO refers to the decision making styles, practices, process and behaviours that leads to 'entry' into new or established markets with new or existing goods or services (Lumpkin and Dess; Wiklund and Shepherd, 2003; Walter et al 2006). It is used to explain the mind-set of firms involved in pursuing a new venture and provides a useful framework to investigate entrepreneurial activities and reflects how a firm operates rather than what it does (Lumpkin and Dess, 1996, 2001).

A large stream of research has examined the concept of entrepreneurial orientation on business performance, Lumpkin and Dess (1996) described the process, practice and decision making activity of entrepreneurship as entrepreneurial orientation. Most researches directed at entrepreneurial orientation such as Miller (1983) , Covington and Silver (1989), Lumpkin and Dess (1996), Wiklund (1999), Lee and Chio (2000), Kreiser et al.,(2002), investigated the impact of entrepreneurial orientation with different dimensions on business performance and found that entrepreneurial orientation has positive relationship with business performance. Entrepreneurial orientation is positively correlated to business performance but varies with variation of culture and personality traits (Rauch et al, 2004). Entrepreneurship scholars have attempted to explain performance by investigating the relationship between entrepreneurial orientation and firm performance (Lumpkin and Dess, 2001). Other studies have found that entrepreneurial orientation enables small firms or new ventures to perform better than their competitors and enhances firm performance (Wiklund and Shepherd, 2005).

There is an undersized conceptualization in milieu of women entrepreneurship (Brindley, 2005). Johnson and Powell (1994) emphasized on the significance of differences between male and female entrepreneurial behaviour on the success of businesses because of their entrepreneurial orientation in decision contexts. Gender differences in behaviour might be caused by gender differences in entrepreneurial orientation preferences, but they might also be caused by situational factors such as options provided to females and the advice they receive. Numerous theoretical and practical reasons support the generation of greater knowledge about the Influences of situational and personal characteristics between females and males on decision-making (Blais and Weber, 2001). Various studies have examined the influence of entrepreneurial orientation on firm performance in developed economies and in large organizations (Awang, et al, 2009; Lumpkin and Dess, 1996; Kreiser, Marino and

Weaver, 2002). Whereas these streams of research focused on entrepreneurial orientation of male do established firms and in various sectors of the economy, those of women-operated small ventures are still lacking. This research therefore seeks to fill the gap by evaluating the individual and composite influence of the entrepreneurial orientation dimensions on performance of women entrepreneurs in Rivers State.

Literature Review

Theoretical Framework

The underpinning theory for this study rest on the fact that the factors that would affect business performance of women owned enterprises would be significantly different from male owned enterprises. This argument is anchored on liberal and social feminist theories. Liberal feminist theory is rooted in liberal political philosophy which encompasses basic beliefs in the equality of all beings, and in human beings as essentially rational, self-interest-seeking agents. The liberal feminist theory attributes gender-based differences to the variations in power and opportunity accorded men and women in society, that is, the structural positions women and men occupy in society (Beasley, 1999). Thus, differences in the achievements of men and women are ascribed to the inability of women to realise their full potential because they are denied equal access to opportunities in the labour markets and to resources. This in turn has hindered women from acquiring the skills and capabilities necessary to compete on equal basis with men. According to the liberal feminist theory, once equal access to resources is ensured, gender differences in performance seemingly disappear (Carter et al., 1997).

In contrast to the liberal feminist theory, the social feminist theory propagated by Kalleberg and Leicht, (1991), suggests that, due to differences in early and on-going socialization, women and men do differ inherently. However, it also suggests that this does not mean women are inferior to men, as women and men may develop different but equally effective traits. The social feminist which emanates from the social learning theory and psychoanalysis, holds that differences between men and women exist from their earliest moments in life and result in fundamentally different ways of viewing the world. These differences are seen in the way women and men construct and interpret reality and how these influence the formation of their values and intentions (Carter et al., 1997). Men and women are inherently different because of differences in their socialization, training and experiences encountered prior to entry into particular work positions. Differences in nurturing result in different self-perceptions, motivations and belief structures. As a consequence women adopt different approaches to work which may, or may not be as equally effective as those adopted by men (Fischer et al., 1993).

Entrepreneurial Orientation

Entrepreneurial Orientation has emerged as a major construct within the strategic management and entrepreneurship literature over the recent years. It can be viewed as a characteristic of organizations, which can be measured by looking at top management's entrepreneurial style, as evidenced by the firms' strategic decisions and operating management philosophy (Miller, 1983). EO should be distinguished from entrepreneurship. The essence of entrepreneurial orientation depends on how entrepreneurs implement entrepreneurship in the course of realizing their career ambition. On the other hand, entrepreneurship focuses on new entry. New entry can be accomplished by entering either into new or established markets with new or existing goods or services (Burgelman, 1983). Covin and Slevin (1988) argued that an organization's EO is the summation of the extent to which top managers are inclined to take business related risks, to favour change and

innovation in order to obtain a competitive advantage for their firm and to compete aggressively with other firms. They proposed that EO should be considered as the strategic dimension which can be observed from the firms' strategic posture running along a continuum from a fully conservative orientation to a completely entrepreneurial one. They suggest that firms with a propensity to engage in relatively high levels of risk-taking, innovative and proactive behaviours have EO, while those engaging in relatively low levels of these behaviours have conservative orientation (Covin and Slevin, 1991).

Lumpkin and Dess (1996) defined EO as to the processes, practices and decision-making activities that lead to new entry. They considered EO as a process, which is concerned with the methods, practices, and decision-making styles used by the managers. However, the term EO is also used to refer to the set of personal psychological traits, values, attributes and attitudes that are strongly associated with a motivation to engage in entrepreneurial activities (Kreiser et al., 2002; and Poon et al., 2006). According to Morris and Paul (1987), EO is the propensity of a company's top management to take risky actions, be innovative and proactive. EO is an important measure of the way a firm is organized. It has been conceptualized as the process and decision-making activities used by entrepreneur to act entrepreneurially (Lumpkin and Dess, 2001; Rauch et al., 2006; Kreiser and Davis, 2010; and Ullah et al., 2011

EO has often been operationalized in terms of three dimensions identified by Covin and Slevin (1989), building upon the earlier work of Khandwalla (1976) and Miller and Friesen (1982), viz., 'innovativeness', 'risk-taking' and 'proactiveness', to characterize and test entrepreneurship. Later, Lumpkin and Dess (1996) identified two more dimensions, 'autonomy' and 'competitive aggressiveness', to conceptualize EO. However, it has sometimes been argued that 'autonomy' is an internal organizational driver of entrepreneurship, which influences the organizational climate for entrepreneurship (Hadji et al., 2007; and Hough and Scheepers, 2008). Secondly, some researchers claimed that 'Competitive Aggressiveness' forms a part of the proactiveness dimension and does not represent a separate dimension (Hough and Scheepers, 2008; and Chang and Lin, 2011).

Performance of Women Entrepreneurs

Women entrepreneurs are vital to the economic development, poverty and unemployment reduction of a nation. They have roles to play in the social, economic, and political life of any nation. Moore and Buttner, 1997 in Farr-Wharton and Brunetto, 2009 defined women entrepreneurs as: "women who use their knowledge and resources to develop or create new business opportunities, who are actively involved in managing their businesses, and own at least 50 per cent of the business and have been in operation for longer than a year". Anwar and Rashid (2013) further extended this definition to explicitly include home-based female entrepreneurs "Female entrepreneurs are defined as those who use their knowledge and resources to develop or create new business opportunities – whether this be informally in a home environment without formally registering their business or formally via business registration, hiring office premises, etc. - who are actively involved in managing their businesses, are responsible in some way for the day-to-day running of the business, and have been in operation for longer than a year.

Mayoux (2004) noted that women entrepreneurs are simply women that participate in total entrepreneurial activities, who take the risks involved in combining resources together in a unique way so as to take advantages of the opportunity identified in their immediate environment through production of goods and services. Most of them are involved in Micro

Small and Medium Scale Enterprises (MSMES) which contribute more than 97% of all enterprises, 60% of the nation's GDP and a 97% of the total share of the employment (Ndubusi, 2004). The spectrum of women in entrepreneurship often ranges from home based businesses (HBB) to micro, small and medium (MSEs) (ILO, 1998). Okafor et.al (2010) opined that women possess dual characteristic (For instance they are firstly women and secondly entrepreneurs). Therefore, women entrepreneurs possess characteristics which include adaptability (Killby, 1968), innovativeness/ creativity (Schumpeter, 1934, Drucker, 1985), strength and internal locus of control (Annenkova, 2001), ability to think and reason fast and endure (Mayoux, 2001), managerial skill, accountability and credit risk.

Women in traditional African economy form the primary producers especially in agriculture, food processing including both the preservation and storage of products and that of marketing and trading surpluses of vital household items. Women are also involved in activities such as weaving, spinning and several hand crafts (Kpelai, 2009). According to Jejenwa (1995), women are at the heart of economic development and economic growth as they control most of the non-monetary economy (subsistence agriculture, bearing children, domestic labour and so on) and play an important role in the monetary economy as well as trading, wage, labour employment among others. UNESCO (2002) stated that women form high percentage of the population and they have come a long way in businesses, politics, education, sport and other profession.

From the foregoing, we thus hypothesize:

H₀₁: There is no significant relationship between EO and performance of women entrepreneurs' in Rivers State.

Government Policy Framework on Entrepreneurship in Nigeria

Chukwuemeka, et al., (2008) opined that a cursory look at Nigeria indicates that she either lacks entrepreneurship ability or that government entrepreneurship oriented policies are not effective. Sherif, et al., (2006) argues that most entrepreneurship related policies and programs in Nigeria fall short of appropriate development frameworks, some of the policies are poor, frequent changing of policies and programs and lack of clear entrepreneurial development vision and commitment pose serious threat to entrepreneurship in Nigeria. Some of the entrepreneurial policies pose serious threat to entrepreneurship in Nigeria. Some of the entrepreneurial related policies are good but the issue of poor environmental forces hinders them. For instance electricity supply, water and good road network are not available to encourage entrepreneurs. An easy access to finance, high import tariff and other tariffs of government pose serious threat for the survival of young entrepreneurs. In the light of the foregoing, the pertinent question is that what has been the impact of these policies on entrepreneurship?

Selected Entrepreneurship Development Programmes in Nigeria

Idam (2014) observed that Nigerian governments, particularly since the structural adjustment programme of mid 1980s, have put in place policies and programmes aimed at entrepreneurship development, as a means of employment generation, poverty alleviation and rapid economic development. The major programmes are examined below:

i. Small and Medium Industries Equity Investment Scheme (SMIEIS): In reaction to the Federal Government concern for the promotion of small and medium enterprises, the Bankers Committee, in December, 1999, approved the setting up of the scheme under which all banks in Nigeria are required to set aside 10% of their profit after tax for investment in

small and medium enterprises (Central Bank of Nigeria, 2003). The scheme has not attracted the expected patronage by the target group, as evidenced in the relatively low draw-down and large pool of investible funds (Central Bank of Nigeria, 2003).

ii. Bank of Industry (BOI): Established by the Federal Government of Nigeria in 2000 by a merger of Nigerian Industrial Development Bank (NIDB), the Nigerian Bank for Commerce and Industry (NBCI) and National Economic Reconstruction Fund (NERFUND), BOI combines the functions originally performed by the three merged institutions (Central Bank of Nigeria, 2001). Although NERFUND was specifically established to provide medium and long term credit to small and medium scale enterprises, the Bank of Industry, being urban based, appears to focus on big industrial establishments to the detriment of small enterprises.

iii. Nigerian Agricultural Cooperative Rural Development Bank (NACRDB): Three Federal Government development finance institutions namely, The Nigerian Agricultural Cooperative Bank (NACB), Peoples Bank and Family Economic Advancement programme (FEAP) were merged in 2000 to form NACRDB, which took off in 2001 with authorised capital of N1 billion (Central Bank of Nigeria, 2001)..

iv. Microfinance Bank: The Central Bank of Nigeria launched the Microfinance Policy, Regulatory and Supervisory Framework for Nigeria in 2005 and revised same in 2011. The Framework, which provided for the transformation of former community banks to unit microfinance banks on meeting specified requirements, aimed at solving the problem of urban bias and provision of affordable financial services to small scale businesses and active poor, to create employment opportunities, increase their productivity and uplift their standard of living (Central Bank of Nigeria, 2011

v. The National Directorate of Employment (NDE): Legally empowered by NDE Act, CAP 250 of the Law of the Federal Republic of Nigeria (formally Decree No 34 of 1989, the Directorate has responsibility to design, and implement programmes to combat mass unemployment in Nigeria. Its programmes include vocational skills acquisition training, employment counselling and job linkages, entrepreneurial training and enterprise creation, amongst others. The major weakness is the inability of the Directorate to provide post training resources for job creation, resulting from lack of commitment by various levels of government.

vi. Small and Medium Enterprises Development Agency of Nigeria (SMEDAN): Established by Small and Medium Enterprises Development Agency Act of 2003, the Agency has the mandate to stimulate, monitor, and coordinate the development of micro, small and medium enterprises (MSMEs) in Nigeria, by initiating and articulating policies, programmes, instruments and support services for the development of MSMEs subsector. So far, SMEDAN has not made any significant impact on the target population, as a result of lack of awareness.

vii. Establishment of Entrepreneurship Development Centres (EDCs): In a bid to provide institutional support for the development of entrepreneurship, the National Entrepreneurship Development Centre was established. Additionally, entrepreneurship development centres have been established in Nigeria's tertiary institutions and entrepreneurship has become a compulsory course of study in Nigerian universities. However, the effectiveness of such academic programmes is constrained by a disconnection

between the centres and the industrial sector that should provide practical training and experience for the students.

viii. Youth Enterprise with Innovation in Nigeria (YouWIN): This is one of the latest initiatives of the Federal Government of Nigeria, aimed at developing entrepreneurship in the country. It is defined as an innovative business plan competition aimed at job creation by encouraging and supporting aspiring entrepreneurial youths in Nigeria to develop and execute business ideas (YouWIN, 2013). Youths between ages 18 to 45 years compete for award of N1 million to N10 million to execute their business ideas. The first competition was held in 2011, with 1200 successful businesses. The second involved only women; while the third will feature both men and women entrepreneurs in Nigeria within the age bracket (YouWIN, 2013). This is the first time effort is made to identify entrepreneurial firms, but the sustainability is in doubt because of the nature of the award and the political undertone.

In specific terms, Ezeuzo (2011) observed that were certain policies that relate to women entrepreneurship 1989, the National Women Commission was established by decree Number 30. Some of its major objectives were: To promote the welfare of women in general; to promote the full utilization of women in the development of human resources and to bring about the acceptance as full participants in every phase of national development with equal rights and corresponding obligations.

The Better Life for the Rural Women Program was established during a workshop that held between September 13 and 16, 1987 by the then military president's wife, Mrs. Maryam Babangida. The program was born out of a deep concern for the betterment of the lots of the rural women. Apart from creating an awareness of the importance of women to the economic development of the nation, it further exposed them to the vital issues of active participation in economic activities, health, family planning, education and so on. With the program came the establishment of women co-operative societies all over the country, granting of loans to women for agriculture and small business.

From the foregoing, we thus hypothesize:

H₀₂: Government Policy Framework does not moderate the relationship between Entrepreneurial Orientation and performance of women entrepreneurs.

Research Methodology

The cross-sectional survey method was adopted in the generation of data (Baridam, 2001). The author further asserts that the target population is the entire population to which the findings are applicable or can be generalised.). The target population of Women Entrepreneurs in Rivers State is 329 obtained from the 2014 Directory of the Rivers State Ministry of Women Affairs and Rivers State Ministry of Commerce and Industry. The sample size was obtained using the Kjejcic and Morgan (1970) table for determining minimum returned sample size for a given population. The sample size therefore was 181 and was used for the study. The sampling random technique was used to arrive at the study sample. This was because in this sampling method, each member of the population has a known and equal probability of being chosen. It is a probabilistic sampling procedure. Primary data was collected through designed questionnaires distributed to women entrepreneurs.

The questionnaire was structured into different sections. Section one would be structured to provide demographic information about the respondents, while section two would elicit data

on the study variables. The five (5) point Likert scale (ranging from 1: strongly disagree, 2: disagree, 3: neutral, 4: agree and 5: strongly agree), will be used to measure responses from respondents.

Data collected from the field were edited to ensure consistency of responses. Data collected was first sorted and cleaned; it was then categorized and coded thematically and entered into the data editor of Statistical Package for the Social Sciences (SPSS 17.0). Descriptive statistics in the form of frequencies, tables, percentages, mean and standard deviation were used for the demographic profiles and items related to the characteristics of women entrepreneurs. To determine the strength and direction of the relationship between variables inferential statistical analysis was employed using Spearman's Rank Order Correlation Statistics. Furthermore, the Partial Correlation analysis was used to test the moderating effect of the contextual variable (Government Policy Framework) on the relationship between EO and performance of women entrepreneurs.

Reliability of the Research Instrument

The scale to use for this study had been previously adjudged reliable. However, we verified the reliability outcomes through confirmatory test of internal consistency on the instrument with our sample using cronbach alpha. This calculate the average of all possible Split-half Reliability Coefficient and the threshold level, 0.7 which is generally accepted by the rule of thumb (Nunnally, 1978) will be considered adequate. The copies of questionnaire used were 181. The variables in the study included: entrepreneurial orientation, performance of women entrepreneurs and government policy framework. Entrepreneurial orientation had 8 items in the questionnaire and an alpha coefficient of 0.721, performance of women entrepreneurs had 7 items in the questionnaire and an alpha coefficient of 0.812, government policy framework had 4 items in the questionnaire and an alpha coefficient of 0.785.

Table 1: Descriptive Statistics for Entrepreneurial Orientation

	N	Minimum	Maximum	Mean	Std. Deviation
Innovativeness	153	1.00	5.00	3.9608	.85124
Risk taking	153	1.00	5.00	2.6078	.80078
Valid N (listwise)	153				

Source: SPSS 17.0 data Output, 2015

Table 1 above illustrates the descriptive statistics for entrepreneurial orientation which is innovativeness and risk-taking. Innovativeness with a mean score of 3.9608 indicates that most of the respondents were on the agree range of the measurement scale, while risk-taking with a low mean score of 2.6078 indicates that most of the respondents were on the disagree range of the scale.

Table 2: Descriptive statistics for performance of women entrepreneurs

	N	Minimum	Maximum	Mean	Std. Deviation
Household Sustenance	153	1.50	5.00	3.2778	.72692
Employment Creation	153	1.00	5.00	4.3312	.78407
Valid N (listwise)	153				

Source: SPSS17.0 data Output, 2015

Table 2 above illustrates the descriptive statistics for performance of women entrepreneurs which are contribution to household sustenance and contribution to employment creation. Contribution to household sustenance with a mean score of 3.2778 and contribution to employment creation with a mean score of 4.3312 indicates that most of the respondents were on the agree range of the measurement scale.

Table 3: Descriptive Statistics for the Study Variables

	N	Minimum	Maximum	Mean	Std. Deviation
Entrepreneurial	153	1.00	4.75	3.2843	.59797
Performance	153	1.50	5.00	3.8045	.61543
Govt. Policy	153	1.00	5.00	2.6961	.84094
Valid N (listwise)	153				

Source: SPSS 17.0 data Output, 2015

The data in table 3 illustrates the descriptive statistics summary for the study variables which are entrepreneurial orientation (Independent variable), performance of women entrepreneurs (dependent variable) and government policy framework (moderating variable).

Secondary Data Analysis

The secondary data analysis was carried out using the Spearman rank order correlation tool at a 95% confidence interval. Specifically, the tests cover hypotheses which were bivariate and all stated in the null form. We have relied on the Spearman Rank (ρ) statistic to undertake the analysis. The 0.05 significance level is adopted as criterion for the probability of either accepting the null hypotheses at ($p > 0.05$) or rejecting the null hypotheses at ($p < 0.05$).

H₀₁: There is no significant relationship between EO and performance of women entrepreneurs' in Rivers State.

Table 4: Correlations for entrepreneurial orientation and performance of women entrepreneurs'

		Entrepreneurial Orientation	Performance of women entrepreneurs'
Spearman's rho	Correlation Coefficient	1.000	.736**
	Sig. (2-tailed)	.	.000
	N	130	130
	Correlation Coefficient	.436**	1.000
	Sig. (2-tailed)	.000	.
	N	130	130

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

Source: SPSS 17.0 data Output, 2015

The correlation coefficient (r) shows that there is a positive relationship between EO and performance of women entrepreneurs'. The rho value 0.736 indicates a relationship and it is positive at $p\ 0.000 < 0.05$. The correlation coefficient represents a high correlation indicating also a strong relationship among the variables. Therefore, based on empirical findings the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between EO and performance of women entrepreneurs' in Rivers State.

Tertiary Data Analysis

The tertiary analysis in this section examines the assumed role of government policy framework as a moderator in the relationship between entrepreneurial orientation and performance of women entrepreneurs. Table 5 illustrate this .The partial correlation technique was used in testing the moderating effect.

Table 5: Moderating role of government policy framework on the EO and performance of Women entrepreneurs

Control Variables			Entrepreneurial Orientation	Performance of women entrepreneurs	Government policy Framework
-none ^a	Entrepreneurial Orientation	Correlation	1.000	.781	.660
		Significance (2-tailed)	.	.000	.000
		Df	0	128	128
	Performance of women entrepreneurs'	Correlation	.781	1.000	.578
		Significance (2-tailed)	.000	.	.000
		Df	128	0	128
	Government policy Framework	Correlation	.660	.578	1.000
		Significance (2-tailed)	.000	.000	.
		Df	128	128	0
Government Policy Framework	Entrepreneurial Orientation	Correlation	1.000	.358	
		Significance (2-tailed)	.	.000	
	Df	0	127		
	Performance of women entrepreneurs'	Correlation	.358	1.000	
		Significance (2-tailed)	.000	.	
Df	127	0			

a. Cells contain zero-order (Pearson) correlations.

Source: SPSS 17.0 data Output, 2015

In table 4 the zero-order correlation between entrepreneurial orientation and performance of women entrepreneurs' shows the correlation coefficient where government policy framework is not moderating the variables (0.781) and statistically significant (p-value (=0.000) < 0.05). The partial correlation controlling for government policy framework, however is (0.660) and statistically significant (p-value (= 0.000) < 0.05.).

The observed positive "relationship" between entrepreneurial orientation and performance of women entrepreneurs and is due to underlying relationships between each of those variables and government policy framework.

Looking at the zero correlation, we find that both entrepreneurial orientation and performance of women entrepreneurs are positively correlated with government policy framework, the control variable. Removing the effect of this control variable reduces the correlation between the other two variables to be 0.660 and significant at $\alpha = 0.05$, the result shows a significant moderating effect. Therefore based on this finding we reject the previously stated null

hypothesis of no moderating effect and restate that government policy framework significantly moderates the relationship between relationship between entrepreneurial orientation and performance of women entrepreneurs.

Ha₁₀: organizational structure significantly moderates the relationship between Strategic Innovation Management and organizational survival of hospitality firms in Port Harcourt.

Discussion of Findings

This study using descriptive and inferential statistical methods investigated the relationship between entrepreneurial orientation and performance of women entrepreneurs' as well as the moderating role of government policy framework. The findings revealed a significant relationship between entrepreneurial orientation and performance of women entrepreneurs using the Spearman's rank order correlation tool and at a 95% confidence interval. The findings of this study confirmed that entrepreneurial orientation has a positive effect on performance of women-owned SMEs. This reinforces previous studies that entrepreneurial oriented firms tend to be more willing to take risks, and appear to be more innovative and proactive that leads to increase performance (Ahl, 2006; Zimmerman and Brouthers, 2012). This suggests that the firms and the women owner/managers may benefit from efforts to increase their level of entrepreneurial orientation in order to survive the dynamic, fast-paced and complex business environment which is characterized by shorter life cycles, globalization, and continuous improvements in technology. Entrepreneurial orientation is thus a mechanism for the survival and success of women-owned SMEs. Positive relationships between entrepreneurial orientation and performance have been noted by a number of researchers (Krieser, Marino and Weaver, 2002; Kraus et al., 2005; Al Swidi and Mahmood, 2011). EO is also connected to better export performance (Ibeh, 2003), and success in terms of firm size and economic growth (Tang et al., 2007). Studies have also found positive effect of EO on growth of small firms (Gurbuz and Aykol, 2009) and profitability of non-state firms in China (Chow, 2006).

Government policy framework

Data analysis revealed that government policy framework moderates the relationship between entrepreneurial orientation and performance of women entrepreneurs.

Conclusion

The idea which necessitated this study was to examine the relationship between entrepreneurial orientation and performance of women entrepreneurs. There is obvious attention on entrepreneurial orientation construct with a view to finding out its impact on performance of women entrepreneurs. In order to undertake this inquiry objectively, there were research questions raised that reflected the dimensions of entrepreneurial orientation and the measures of performance of women entrepreneurs. From the data generated and analysed, it was empirically discovered that a relationship exists between entrepreneurial orientation and performance of women entrepreneurs' however the relationship is quite insignificant with respect to the study sample.

Therefore from the study sample of women entrepreneurs in Rivers State it is concluded more specifically that:

1. Entrepreneurial innovativeness does not significantly enhance their contribution to household sustenance.
2. Entrepreneurial innovativeness significantly enhances their contribution to employment creation.

3. Entrepreneurial risk-taking does not significantly enhance their contribution to household sustenance.
4. Entrepreneurial risk-taking does not significantly enhance their contribution to employment creation.
5. Government Policy Framework plays a role in moderating the relationship between entrepreneurial orientation (independent variable) and performance of women entrepreneurs (dependent variable)

Recommendations

Based on the discussion and conclusion above, the following recommendations are hereby made:

1. It is important to engage women in entrepreneurial education which seems pivotal to developing the right abilities, skills, competencies and orientation necessary for women to make vital contributions through entrepreneurial ventures. Concrete assistance is needed from Non-Governmental Organizations (NGOs) in the form of on-the-job training to familiarize women entrepreneurs with new methods, machines, equipment's, business practices, processes and management training. Policies and programs should be directed at developing the Personal Entrepreneurial Characteristics (PEC) in women entrepreneurs; since personal entrepreneurial characteristics has been established as having the capability of enhancing their performance in the study.
2. Government should provide and facilitate access to credit for women entrepreneurs, as lack of credit and financial capital are the major barriers for women business owners' capability, performance and growth. The government should also generate policies that will enhance positively the participation of women in entrepreneurial activities such as providing adequate infrastructure and making the business environment conducive for women to participate.

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