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Entrepreneurial Orientation on The Export Performance of Manufacturing Firms in Nigeria

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A B S T R A C T

This study investigates the impact of entrepreneurial orientation (EO) on the export performance of manufacturing firms in Nigeria, a mono-product economy with crude oil as its main source of foreign revenue. Despite various strategies and incentives to stimulate manufacturing exports, these efforts have not yielded positive results. The study aims to determine if EO, a firm-based strategy, can stimulate manufacturing exports in Nigeria. The traditional three EO variables (innovativeness, risk-taking, and proactiveness) and the extended five variables (innovativeness, risk-taking, pro-activeness, autonomy, and competitive aggressiveness) developed by Miller and Lumpkin and Dess capture the entrepreneurial orientation of today's business world. The study proposes adding 'environmental consciousness' and social networking' as additional variables of EO. The results show that Environmental consciousness and Social Networking are entrepreneurial and enhance the effects of EO on the dependent variable. The combined effect of EO variables is unidimensional but if each variable is allowed to covary within the model, the effect on the dependent variable is multidimensional. The study recommends considering EO variables when crafting export strategies for business executives and policymakers.

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1. INTRODUCTION

Before Nigeria's independence in 1960, the economy was primarily agrarian, producing agricultural products for domestic consumption and export. Industrialization was not part of the British colonial economic policy, as the colonies were to produce raw materials for European industries. After independence, Nigeria only exported primary unprocessed agricultural products and solid minerals. The discovery of petroleum in 1956 at Oloibiri opened up the oil industry in 1961, leading to a shift from agricultural exports to crude oil exportation. This mono-product export exposes the Nigerian economy to threats from changes in crude oil prices, as seen in 1982, 1985, 2015, and 2017. Additionally, Nigeria's manufacturing and exporting of made-in-Nigeria goods led to low capacity utilization, intense competition, unemployment, and an unfavourable balance of payment.

Internationalization behaviour is often viewed as entrepreneurial, necessitating a firm to adopt Entrepreneurial Orientation (EO), a set of decision-making styles, processes, practices, rules, and norms to enhance innovation, proactiveness, and risk-taking propensity (Ajayi, 2016; Oyedijo, 2012). Entrepreneurial orientation (EO) is a strategic posture that emphasizes innovation, proactiveness, risk-taking, autonomy, and competitive aggressiveness within an organization. This orientation significantly influences the performance and competitive advantage of firms operating in various industries. However, there is a lack of research on the specific impact of EO on the export performance of manufacturing firms in Nigeria. Nigeria, as the largest economy in Africa, is striving to diversify its economy and reduce its reliance on oil revenues. Promoting non-oil exports, particularly in the manufacturing sector is a key strategy to achieve this.

Since Nigeria gained independence in 1960, the country has struggled with low exports of manufactured goods, with manufacturing exports contributing only 8.42% to the GDP. Rasiah (2013) found that the expansion of investments, production, and exports in the manufacturing sector has triggered rapid development in Asian countries like Japan, Korea, Taiwan, Singapore, Malaysia, and Thailand. Afolabi and Laseinde's (2019) study revealed that successful industrialized economies like China, Malaysia, Thailand, Singapore, India, and Brazil have manufacturers who export their finished goods to other countries. Nigeria's low export of goods has made it a net importer, leading to low industrial sector capacity utilization, increased unemployment, unfavourable balance of payment, and intense competition for market share among manufacturing companies.

The Nigerian government implemented several strategies to boost the exportation of manufactured goods, including the Import Substitution Strategy, Export Promotion Strategy, and the Nigerian Enterprise Promotion Decree. The Nigerian Export Promotion Council and Export-Import Bank were established in 1979 to promote'made in Nigeria goods. Other fiscal, financial, and non-financial incentives, such as the Currency Retention Scheme, Export Development Fund, and Export Price Adjustment Fund, have also been introduced. However, these efforts have not yielded significant results.

The President of the Manufacturers Association of Nigeria (MAN), Otunba Francis Meshioye, highlighted several challenges that hinder the growth of the manufacturing sector, including multiple taxation, high borrowing costs, infrastructural inadequacy, low local content development, low domestic demand for made-in-Nigeria products, low exports, poor sectoral integration, and a shortage of foreign exchange. These challenges are influenced by political, economic, socio-cultural, transportation, communication, and legal factors. However, studies have shown that manufacturing exports have a positive impact on Nigeria's economic growth, suggesting that increasing manufacturing exports is crucial for the industrial sector to

contribute meaningfully to the country's GDP (Okpara & Kabongo, 2009; Mohammed & Teru, 2020). Other factors contributing to low exports include low technology levels, inadequate fiscal support, unfavourable fiscal policies, power failure, infrastructural deficiency, and a harsh economic environment (Krammer et al., 2018; Gado & Nmadu, 2011; Rehman et al., 2020; Sturm et al., 2009; Zalk, 2014).

Research on entrepreneurial orientation (EO) has been limited to specific countries, excluding firm-based strategies and internal determinants of export performance. This study aims to determine if EO can stimulate manufacturing exports in Nigeria and other emerging economies. It also investigates if Miller's traditional three EO variables and Lumpkin and Dess' extended five EO variables can accurately capture the entrepreneurial orientation of today's business world. This study aims to address this gap by investigating the effects of EO on the export performance of manufacturing firms in Nigeria. By examining specific dimensions of EO, such as innovativeness, proactiveness, and risk-taking, the research seeks to provide valuable insights into how entrepreneurial orientation influences the international competitiveness and export success of Nigerian manufacturing firms. The importance of this study lies in its potential to inform strategic decision-making and policy formulation aimed at enhancing the export capabilities of Nigerian manufacturing firms. By identifying the specific entrepreneurial traits and behaviours that contribute to successful export performance, this research can offer practical guidance for firms seeking to internationalize their operations and for policymakers seeking to promote export-led growth and industrial development. The findings of this study may have broader implications for the field of international business and entrepreneurship, as they can contribute to the theoretical understanding of the role of EO in emerging economies.

The specific objectives of this study are as follows: (1) To establish the relationship between organizational innovativeness and export performance of manufacturing firms ‘in Nigeria; (2) To determine the effect of organisational risk-taking intensity and export performance of manufacturing firms in Nigeria; (3) To examine the effect of organizational pro-activeness on the export performance of manufacturing firms in Nigeria; (4) To establish the relationship between Organizational competitive aggressiveness and export performance of manufacturing firms in Nigeria; (5) To determine the relationship that exists between the practices of autonomy export performance of manufacturing firms in Nigeria; (6) To determine the role of environmental consciousness on the export performance of manufacturing firms in Nigeria; (7) To determine the role of social networking on the export performance of manufacturing firms in Nigeria.

Schumpeter's theory of entrepreneurial behaviour posits that entrepreneurs create new products or production methods, causing uncertainty and moving the economy out of static equilibrium (Endres & Woods, 2010). He identified five types of entrepreneurial behaviours: introduction of new goods, introduction of new methods of production, opening of new markets, conquest of new raw material sources, and creation of new industry organizations. The resource-based view of a firm consists of tangible and intangible resources, such as assets, capabilities, processes, managerial attributes, information, and knowledge, which enable it to improve efficiency and effectiveness (Kamasak, 2017). Three versions of this view are relevant to this study: Financial Capital/Liquidity Theory, Capital or Social Network Theory, and Human Capital Entrepreneurship Theory. Financial Capital/Liquidity Theory states that entrepreneurs have individual-specific resources that facilitate the recognition of new opportunities and the assembly of resources for emerging firms (Adekunle & Israel, 2022). Social Network Structure constitutes a significant proportion of opportunity structure, and an individual's social network plays a role in their opportunity recognition. Human capital is a valuable resource depending on the specificity of knowledge and skills needed and their rarity, inimitable and non-substitutable nature.

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The Uppsala Model (U-Model) is a dynamic internationalization model developed by Johanson and Wiedersheim-Paul in 1975. It focuses on the relationship between knowledge development about foreign markets and resource commitment, and how organizations learn and influence innovation behavior. The model describes firm internationalization as a process that includes no regular export activities, export via independent representatives, sales subsidiaries, and production and manufacturing in foreign countries. It is based on four concepts: market commitment, market knowledge, current activities, and commitment decisions.

Scholars have different definitions of Entrepreneurial Orientation (EO) with Lee et al (2019) referring to it as a process of organizational decision-making proactivity favouring entrepreneurial activities. Entrepreneurial Orientation (EO) is a process involving methods, practices, and decision-making styles that encourage new entry into the business. Casillas et al (2011) defines EO as an organizational decision-making propensity for entrepreneurial activities while James (2020) describe EO as a set of psychological traits, values, attributes, and attitudes strongly associated with entrepreneurial motivation.

Innovativeness is a key dimension in entrepreneurial orientation, indicating an enterprise's willingness to support new ideas, novelty, experimentation, and creative processes, leading to new products, services, or technological processes. Risk-taking is a significant factor associated with entrepreneurship, indicating the willingness to take calculated business risks and take bold steps, such as venturing into unknown markets (Guo & Jiang, 2020). It can also involve committing large amounts of resources to projects with high costs and chances of failure. According to Okeyo et al (2016), Pro-activeness is the first mover which indicates a firm's pro-activeness, taking initiative by anticipating and pursuing new opportunities related to future demand and participating in emerging markets. These dimensions contribute to a firm's overall entrepreneurial orientation and success.

Entrepreneurial orientation encompasses various dimensions, including competitive aggressiveness, autonomy, environmental consciousness, social networking, and export performance. Competitive aggressiveness refers to a firm's tendency to adopt a combative posture towards rivals, employing high levels of competitive intensity to improve market position. Autonomy refers to the independent action of an individual or team to achieve organizational objectives and win competition. Environmental consciousness involves a firm's commitment to regular monitoring of its environment and using threats and opportunities to achieve strategic fit. Social networking helps entrepreneurs access tangible and intangible resources held by others, enabling them to gain access to strategic business contacts through their social competence. Export performance (EP) is the degree to which firms achieve their strategic and financial objectives when exporting their products in the international market. Entrepreneurial orientation plays a crucial role in shaping the export performance of manufacturing firms in Nigeria. Overall, understanding these dimensions can help entrepreneurs develop strategies for growth and survival in the competitive market.

2. METHOD

This study focuses on Nigerian manufacturing firms that export their products. The sample size was determined using the Taro Yamani (1967) statistical formula, which states that n=N/(1+N)^2. The sample size of 288 from 1040 firms, representing 28% of the target population, was chosen using a purposive sampling technique. Primary data was collected through questionnaires and structured interviews while secondary data was gathered from annual reports of the Manufacturers Association of Nigeria, the Nigerian Export Promotion

Council, the Nigerian Export-Import Bank, the Central Bank of Nigeria, the Federal Office of Statistics, and the Federal Ministry of Commerce. The study utilized a self-administered questionnaire with five subquestions, eliciting responses using a Likert continuum scale ranging from strongly agreed to strongly disagree, with a 0.5 scale.

The research instrument was validated through pre-testing, review by academics in Entrepreneurship and International Marketing, and cross-validation by six export managers. The questionnaires were then reframed and reformulated based on their recommendations. Cronbach's Alpha was used to measure internal consistency, and the Kunder-Richardson formulas were used to measure the reliability of the items. The study analyzed data for normality, linearity, homoscedasticity, autocorrelation, and multicollinearity using descriptive and inferential statistics. The data was analyzed using frequency distribution tables, bar charts, percentages, mean, variance, and standard deviation. Correlation and multiple linear regressions of the econometric model were used to test the hypotheses. The statistical regression used to test the effect of entrepreneurial orientation variables on the export performance of manufacturing firms in Nigeria was represented by Y, with βo representing constant or regression coefficients and β_1 representing risk-taking intensity, proactiveness, autonomy practice, competitive aggressiveness, environmental consciousness, and organizational social networking

3. RESULT AND DISCUSSION

Table 1. Gender of Respondents

Characteristics	Frequency	Percentage
Gender:		
Male	191	66.3
Female	97	33.7
Total	288	100

Table 2. Age Distribution of Respondents

Age:	Frequency	Percentage
18-30	27	9.4
31-40	53	18.4
41-50	104	36.1
51-60	70	24.3
61 and above	34	11.8
Total	288	100

Table 3. Educational Qualification of Respondents

Educational Qualification:	Frequency	Percentage
Primary Sch. Cert	13	4.5
SSCE	24	8.3
OND/NCE	67	23.3
HND/BSC	128	44.4
MBA/MSC/PhD	56	19.4
Total	288	100

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Table 4. Participants' Export Experience.

Years of Experience	Frequency	Percentage
Below one year	27	9.4
1-5 years	124	43.0
6 years and above	137	47.6
Total	288	100

Table 5. Industrial Sectors of Participating Manufacturing Firms

Manufacturing sector	Frequency	Percentage
Household Durables & Non-durables	58	20
Processed & Semi-Processed goods	52	18.0
Food, drugs/healthcare products	24	8.3
Beverages/ breweries & Distillers	31	10.8
Machinery/Equipment and Automobile	10	3.5
Chemical Products	33	11.5
Processed Agricultural products, Furniture & Fittings	47	16.4
Others	33	11.5
Total	288	100

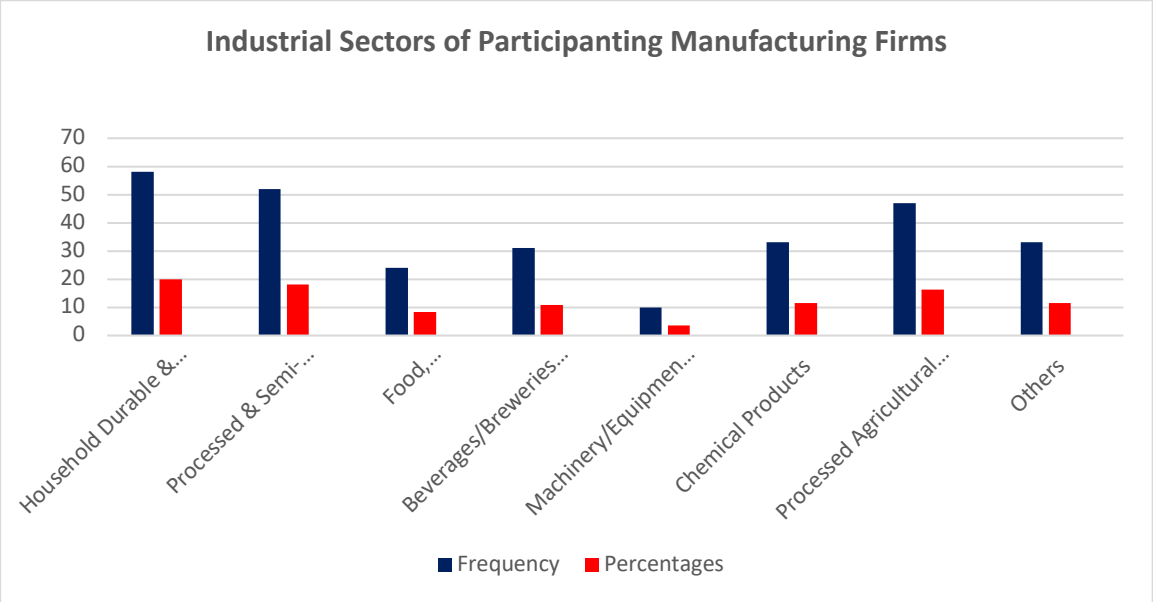

Figure 1. Participants' Manufacturing Firms Sectors

Findings revealed that 37.8% manufacture their products in Nigeria and allow foreign customers to come into the country to buy, 34% sell their products through middlemen and distributors in foreign countries, 16% sell through export agents and 9.7% establish sales offices in other countries. Only 2.1% of the participating manufacturing companies have manufacturing factories outside Nigeria.

Table 6. Selling Methods Adopted by Participating Firms in Foreign Markets

Export Sales Methods	Frequency	Percentages
Foreign customers come to buy in Nigeria	109	37.8
Export Agents	47	16
Establish a Foreign Sales Office	28	9.7
Foreign Distributors & Middlemen	98	34
Establish Manufacturing factories in Foreign Countries	6	2.1
Total	288	99.6

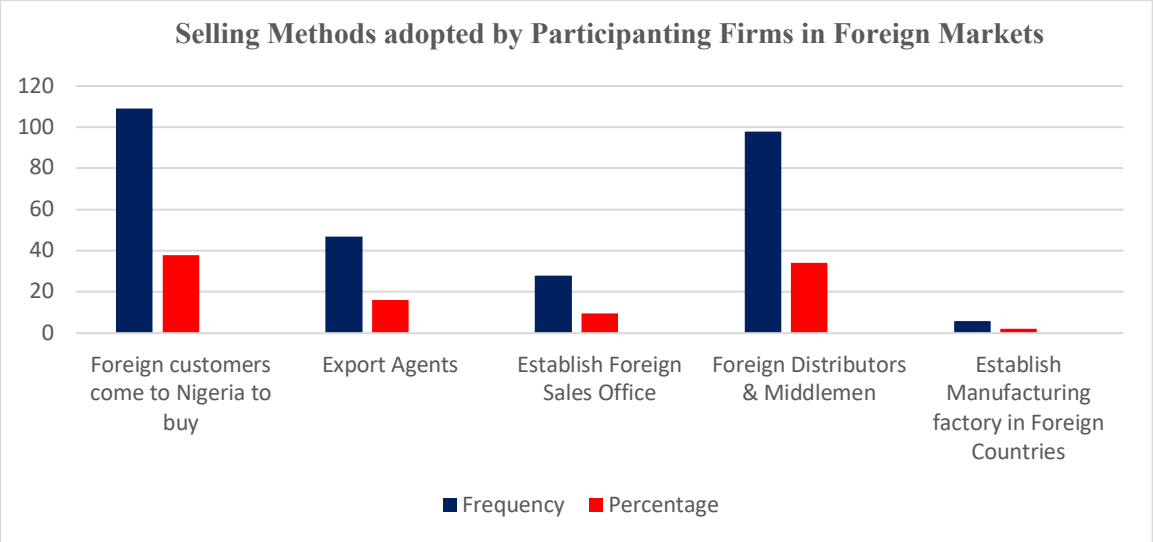

Figure 2. Selling Methods Adopted by Participating Firms in Foreign Markets

Descriptive Analysis of data collected on the Independent Variables of (Entrepreneurial Orientation).

Research Question One: What is the relationship between manufacturing firms' Innovativeness and their export performance?

Table 7. Respondents' Response to Organisational Innovativeness

SN	Manufacturing Firms' Innovativeness and Export Performance	Mean	SD
C1	My firm favours a strong emphasis on producing and Marketing new products or services.	4.51	.502
C2	My firm tends to provide large amounts of resources to R&D activities aimed at developing new products/services, technology and management novelty.	4.38	.609
C3	My firm prefers to embrace creativity, experimentation and new ways of doing things that may result in new products.	4.16	.758
C4	My firm's preference is to frequently open new markets by presenting new ventures accompanied by innovation.	4.42	.567
C5	It is usual for my firm to solicit employees' creative ideas for the firm's new products and innovative trials.	4.07.	.796
	Overall	4.3	.646

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The findings from the quantitative analysis of respondents' responses, point towards a picture showing that manufacturing firms in Nigeria that export their products to other countries engage in innovational activities.

Research Question Two: To what extent does risk-taking intensity enhance the export performance of manufacturing firms in Nigeria

Table 8. Respondents' Response to Organisational Risk-Taking Intensity

SN	Organisational Risk-Taking Intensity	Mean	SD
C6	In general, the top managers of my firm have a strong proclivity for high-risk projects (with chances of very high returns).	4.22	.717
C7	My firm believes that due to the nature of the environment, bold, wide-ranging acts are necessary to achieve the firm's objectives.	4.42	.550
C8	My firm has a strong tendency to invest a significant amount of resources to seize opportunities, although the probability of success may be highly uncertain.	4.43	.535
C9	My firm encourages staff to take calculated risks with new ideas and they are protected from the consequences of such risky decisions in case of failure.	4.30	.650
C10	My firm always seeks to introduce new products, new technologies and new management practices into new and untested markets.	4.28	.658
	Overall	4.3	0.622

The overall mean of 4.33 associated with a standard deviation of 0.622 indicates that respondents appeared to consistently agree to be aware of risk-taking activities in their respective manufacturing firms.

Research Question Three: Does firms' pro-activeness enhance their export Performance?

Table 9. Respondents' Response to Organisational Proactiveness

	Organisational Proactiveness and Export Performance	Mean	SD
C11.	My firm typically monitors emerging market trends, identifies the future needs of customers and anticipates changes in demand that can lead to new venture and innovation opportunities.	4.42	.534
C12.	My firm often seeks to be a pioneer in introducing new products, administrative techniques, operating technologies etc.	4.45	.537
C13.	My firm often eliminates operations and products which are in their mature or declining stage of the life cycle.	4.41	.548
C14.	My firm excels at identifying opportunities and capitalizing on them ahead of our competitors.	4.30	.650
C15.	My firm initiates actions which our competitors then follow.	4.11	.682
	Overall	4.3	.590

Results presented in Table 9 show an overall agreement among respondents on the level of proactiveness of their manufacturing firms. Respondents tended to agree that there are elements of proactiveness in their management's decisions and actions.

Research Question Four: Does staff autonomy influence the export performance of manufacturing firms?

Table 10. Respondents' Response to the Practice of Autonomy in Organisation

	Practice Autonomy in Organisation	Mean	SD
C16.	In my firm, employees are allowed to be self-directed in pursuit of opportunities.	2.42	.134
C17.	In my firm, employees perform jobs that allow them to make and instigate changes in the way they perform their work tasks.	2.45	.217
C18.	My firm encourages independent-minded staff to leave their comfort position and pursue novel ideas.	1.41	.118
C19.	My firm protects new idea creators from undesirable judgment and treatment if the new idea they created fails.	1.30	.130
C20.	In my firm, leadership is decentralized, vertical management is reduced, and managers often delegate authority to subordinates.	1.11	.182
	Overall	1.7	.156

Results presented in Table 10 show an overall agreement among respondents that the level of autonomy given to employees in manufacturing firms in Nigeria to act independently is low.

Research Question Five: What is the effect of a firm's competitive aggressiveness on its export performance?

Table 11. Respondents' Response to Organisational Competitive Aggressiveness

	Organisational Competitive Aggressiveness	Mean	SD
C21	My firm typically adopts a very competitive 'undo-the competitors' posture.	4.02	.738
C22.	My firm's business is intensely competitive; we take a bold and aggressive approach when competing.	4.11	.696
C23.	My firm responds promptly to our competitors' activities.	3.97	.758
C24.	Typically, when my firm is competing with its rivals, we use business strategies such as low price, product differentiation and targeting the competitor's weaknesses.	4.18	.548
C25.	When competing, my firm tends to outspend our Competitors in manufacturing capacity, product service quality, sales promotion and advertising.	4.31	.629
	Overall	4.12	.674

The overall mean of 11 associated with a standard deviation of 0.674 indicates that most respondents appeared to consistently agree that export manufacturing firms in Nigeria have several competitive agressiveness activities in place.

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Research Question Six: Does environmental consciousness influence the export performance of manufacturing firms?

Table 12. Respondents' Response to Environmental Consciousness

	Environmental Consciousness	Mean	SD
C26.	It is a priority in my firm to always have an in-depth understanding of Environmental factors that influence business in our industrial sector by monitoring and tracking environmental trends.	4.42	.0.563
C27.	My firm regularly carries out environmental scanning to obtain information.	4.45	0.611
C28.	My organization use information obtained from environmental scanning to develop business strategies and adapt itself to environmental changes.	4.41	0.533
C29.	My organization uses information obtained through environmental scanning to respond to future development and create novel entrepreneurial behaviour.	4.30	0.566
C30.	My firm's systematic analysis of the environment helps us to maximize our strengths, minimize our weaknesses, grab opportunities and diffuse business threats.	4.11	0.522
	Overall	4.34	0.599

Results presented in Table 12 show an overall mean of (M=4.34, SD=0.599), which indicates an overall agreement among respondents that environmental consciousness is done in their organisation and it influences business decisions and strategy formulations.

Research Question Seven: What is the role of social networking on the export performance of manufacturing firms in Nigeria?

Table 13. Respondents' Response to Organisational Social Networking

	Organisational Social Networking	Mean	SD
C31.	My firm believes in building social relationships with other organizations.	2.42	.134
C32.	My firm encourages staff to personally and professionally interact with employees of other companies and to become members of professional and trade associations.	2.45	.217
C33.	My firm attends local and international conferences, seminars and trade fairs in our industrial sector.	1.41	.118
C34.	My firm collaborates with other companies in terms of information sharing and joint exploration of business opportunities.	2.30	.230
C35.	My company has trade agreements with suppliers, customers, financial institutions and other stakeholders for manufacturing and export opportunities.	2.11	.282

Overall	2.14	.196

The result indicates an overall mean of 2.14 and a standard deviation of 0.196. There is a consensus among the respondents that there is low social networking in their organization and this does not affect the company's export performance.

Descriptive Analysis of Data Collected on the Dependent Variable: Export Performance

Tables 14. Descriptive Statistics on the Dependent Variable: Export Performance

	FINANCIAL EXPORT PERFORMANCE	Mean	SD
D1.	My company's export venture has been very profitable.	4.38	.0.563
D2.	The return on our export investment has been above Industry Average	4.35	0.611
D3.	Revenue growth from the export venture for the past three years has been satisfactory	4.44	0.471
	Overall	4.39	.548
	MARKET EXPORT PERFORMANCE		
D4.	This export venture has generated a high volume of sales	4.20	0.511
D5.	This export venture has significantly increased our market share	4.10	0.604
D6.	Our export venture, if compared with that of our competitors for the last three years has been satisfactory.	4.50	0.528
	Overall	4.20	0.548
	STRATEGIC EXPORT PERFORMANCE		
D7.	My company's export venture has improved our global Competitiveness.	4.62	.544
D8.	Our export venture has strengthened our long-term strategic Position.	4.25	.537
D9.	Our export venture has contributed to the growth of our Firm.	4.51	.557
	Overall	4.46	0.546
	NETWORK EXPORT PERFORMANCE		
D10.	This export venture has increased the quality of the relationship between my company and our importers.	3.42	.134
D11.	This export venture has increased our importer's overall satisfaction with our total product offering.	3.45	.243
D12.	This export venture has increased the trade relationship between us and our suppliers, financiers and customers	2.41	.287
	Overall	3.1	.221
	ENVIRONMENTAL EXPORT PERFORMANCE		
D13.	Domestic demand for our products is low hence we concentrate more on exportation.	4.31	.737
D14.	Private institutions in my home country support exportation and the government provides export incentives	2.33	.659
D15.	There are legal restrictions to export in my country	4.13	.733
D16.	The government supports exports by Providing incentives	1.11	.642
	Overall	2.97	.693

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Inferential Analysis Results

Correlation Results

Pearson's product-moment correlations were used to examine whether there exists a relationship between supply EO and export performance. This was necessary since as noted by Tabachnick and Fidell (2013), regression can only be conducted after correlations have been confirmed.

	Org. Inn	RTI	Org.Pro	Aut.	Com.Ag	Env.Con	Soc.NET	Ex.Perf
Org. Inn								1
RTI							.657**	1
Org. Pro						.719**	.740**	1
Aut.					.544**	.443**	.315**	1
Com.A				.666**	.704**	.776**	.654**	1
Env.Con			.514**	.423**	.715**	.445**	.515**	1
Soc.NET		.567**	.654**	.376**	.636**	.714**	.775**	1
EX.Perf	.755**	.774**	.862**	.488**	.463**	.674**	.654**	1

** Correlation is significant at 0.05 levels (2-tailed)

Figure 5. Correlation Results for all variables

The study reveals a significant positive correlation between Organisational Innovativeness (Org. Inn) and Organisational Risk-taking Intensity (RTI), Organisational Proactiveness (Org. Pro), Organisational Competitive Aggressiveness (Com. Ag), and Organisational Export Performance (Ex. Perf). This suggests that for other Entrepreneurial Orientation variables to work effectively, organizations must invest in innovations. Risk-taking intensity correlates highly with Organisational Proactiveness (Org. Pro), Organisational Competitive Aggressiveness (Com. Ag), Social Networking (Soc.Net), and Organisational Export Performance (Ex. Perf). However, it correlates weakly with the Practice of Autonomy in Organisation (Aut) and Environmental Consciousness (Env. Con). This suggests that Organisational Proactiveness can predict export performance, but it cannot be influenced by the practice of autonomy and social networking in the organization.

The Practice of Autonomy in Organisation (AUT) correlates positively with Competitive Aggressiveness (Com. Ag) and Social Networking (Soc. Net), but weakly with environmental

consciousness (Env. Con) and Export Performance. Therefore, the Practice of Autonomy in an Organization cannot adequately explain the variability in export performance. There is a high positive correlation between Competitive Aggressiveness (Com. Ag) and Organisational Social Networking (Soc.Net), but it correlates moderately with Environmental Consciousness (Env. Con) and Export Performance (Ex. Perf). This suggests that regular scanning of the environment for business strategy formulation, interaction, and trade agreements with stakeholders improves strategy implementation and export performance. Lastly, Social Networking (Soc. Net) correlates highly and positively with Export Performance, suggesting it can be a predictor of changes observed in the dependent variable.

Model Summary Results

The study aimed to analyze the impact of seven entrepreneurial orientation variables on the export performance of Nigerian manufacturing firms using multiple linear regressions. The model summary statistics showed the combined coefficient of determination of export performance and the explanatory seven EO variables as predictors, as shown in Table 16.

Table 15. Model Summary for Regression of all the variables

Model	R	Rsquare	Adjusted R Square	Standard Error Of Estimate	Durbin-Watson
1	$.809^{a}$	.6545	.6285	.22485	1.641

The study analyzed the relationship between organizational innovativeness, risk-taking intensity, organizational proactiveness, autonomy, competitive aggressiveness, environmental consciousness, and social networking. The coefficient of determination (R-square) for the combined set of EO variables was 0.6545, indicating that these variables accounted for up to 65.45% of the variations in manufacturing firms' export performance. The remaining 34.55% variation was due to random chance or other variables not included in the regression equation. The adjusted R-square was 0.6285, indicating that these variables, exclusion of the constant variable, explained the change in export performance by 62.9%. The positive correlation (R of 0.809) indicated a positive correlation between these variables. The remaining 34.55% variation in manufacturing firms' export performance is due to random chance or other variables not included in the regression equation.

ANOVA

The study aims to predict manufacturing export performance using ANOVA, examining the significance of the seven EO variables as dependent variables. The ANOVA table for regression of the combined seven EO variables and Export Performance is presented in Table 17. The primary objective is to determine if these variables significantly influence the dependent variable, manufacturing firms' export performance.

Table 16. ANOVA_{a}

	Model	Sum of Squares	DF	Mean Square	F	Sig.
1	Regression	24.188	7	3.455	191.94	.000b
	Residual	5.056	281	0.0180		
	Total	29.243	288			

To test the significance of individual regression coefficients, it is necessary to test the significance of the Multiple Regression as a whole; this is to ascertain that the seven EO explanatory variables considered together, do have any significant influence on the dependent variable (Manufacturing Export Performance).

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Decision Rule: If the value of F calculated exceeds the critical value of $F_{0.05}$(i.e if $f>F_{0.05}$ at 7 degrees of freedom of the numerator and 281 of freedom of denominator, we reject the null hypothesis and accept the alternative hypothesis, if lesser, we accept the null hypothesis and reject the alternative hypothesis.

Decision: F- Calculated is 191.94 while the critical value of $F_{0.05}$at the degree of freedom of the numerator of 7 and degree of freedom of denominator 200 is 2.73 ($F_{\substack{7\\200}}$ =191.94, P<0.05). We therefore reject the Null Hypothesis and the Alternative hypothesis is accepted. This shows that manufacturing export performance is linearly related to the combined EO variables and they have a significant effect on the export performance of manufacturing firms in Nigeria.

Regression Coefficient

Table 17. Displays the regression coefficients of all EO variables, highlighting their combined effect on export performance, indicating the optimal model.

Model		Unstandardized Coefficients		Standar zed Coefficients	t	Sig.
		B	Std. Error	Beta		
1	Constant	.374	.202		1.848	.068
Org. Inn		.196	.057	.233	3.442	.001
RTI		.153	.058	.180	2.697	.008
Org.Pro		.379	.068	.429	5.537	.000
Aut		.101	.041	.140	2.449	.016
Com.Ag		.292	.085	.273	3.454	.001
Env.Con		.171	.088	.180	2.698	.007
Soc.Net		.288	.087	.279	3.453	.001

The study reveals a positive relationship between Organisational Innovativeness, Risk-Taking Intensity, Organisational Proactiveness, Autonomy, competitive aggressiveness, Environmental Consciousness, and Social Networking in manufacturing firms in Nigeria. The dependent variable, export performance, is calculated as follows: Export Performance = 0.374 + 0.233* Organisational Innovativeness + 0.180* Risk-Taking Intensity * + 0.429* Organisational Proactiveness + 0.140* Autonomy + 0.273* competitive aggressiveness + 0.180* Environmental Consciousness + 0.279* Social Networking. This relationship aligns with studies indicating that businesses with a strong entrepreneurial orientation perform better than those without. The results support the notion that businesses with a strong entrepreneurial orientation perform better.

Discussion of Findings

A combination of the seven EO variables is linearly related to the export performance of manufacturing firms in Nigeria; the relationship is positive and significant, they jointly accounted for 65.45% of the variations in the export performance. This is consistent with the findings of previous studies carried out by (Lee et al., 2019; Hughes et al., 2022; Kantur, 2016; Godwin Ahimbisibwe & Abaho, 2013). All these studies found that an increase in EO leads to increased organizational performance. Organisational Innovativeness has a positive and significant influence on the Export Performance of manufacturing firms in Nigeria. One unit increase in organisational innovativeness increases export performance by 1.062 units. Risk-taking intensity has a positive influence on export performance. One unit increase in risk-taking leads to an increase in export performance by 0.915 units. One unit increase in Organisational

Proactiveness increases export performance by 0.517 units. The result of this study aligns with that of Okpara and Kabongo (2009), Singh and Mahmood (2013), Abiodun and Rosli (2014) and Ajayi (2016), they all found a positive and significant relationship between EO and export performance. This result conflicts with the result of Godwin Ahimbisbwe and Abaho (2013), who found an insignificant relationship between EO and export performance.

The Practice of Autonomy in Organisation and Competitive Aggressiveness have an insignificant relationship with the export performance of manufacturing firms in Nigeria. One unit increase in autonomy and Competitive aggressiveness only increases export performance by 0.0052 and 0.053 units respectively. This is inconsistent with the findings of previous studies such as Lee et al. (2019) and Covin et al (2006) which found these variables to have a significant effect on organizational performance. Environmental consciousness has a positive and significant relationship with the Export Performance of manufacturing firms in Nigeria. For one unit increase in Environmental consciousness leads to an increase in export performance by 0.062 units. Social Networking has a positive and significant relationship with the Export Performance of manufacturing firms in Nigeria; it explains 42.8% of the variation in export performance. The study reveals that an increase in Social Networking leads to a 1.169 unit increase in export performance, confirming the findings of Ronald Burt's Network theory and Shane and Eckhar's research.

The findings of this study partially differ from those of Lee et al. (2019), who reported that EO variables are unidimensional in their effect. The study reveals that EO variables have a unidimensional effect on the dependent variable when combined, but when each variable covaries with others, the effect becomes multidimensional, implying that EO variables have different effects on each other and the dependent variable.

4. CONCLUSION

The study explores the relationship between entrepreneurial orientation and the export performance of manufacturing firms in Nigeria. It reveals that firms with a higher degree of entrepreneurial orientation are better positioned to excel in the global market and achieve superior export performance. The study also emphasizes the importance of strategic orientations, particularly innovation, proactiveness, and risk-taking, in driving export performance. These dimensions positively impact a firm's ability to identify and capitalize on international market opportunities, adapt to dynamic market conditions, and effectively manage risks associated with international trade. The research has implications for policymakers, industry practitioners, and business leaders in Nigeria. Policymakers can devise targeted interventions to nurture and promote entrepreneurship within the manufacturing sector, such as implementing policies that facilitate access to resources, fostering a culture of innovation and risk-taking, and providing tailored support for firms seeking to internationalize their operations.

Industry practitioners can use the findings to assess and enhance their entrepreneurial orientation, bolstering their competitiveness in the global marketplace. By adopting a proactive and innovative approach to international business, manufacturing firms can expand their market reach, increase export revenues, and contribute to Nigeria's economic growth and development. The study suggests that environmental consciousness and social networking (EO) variables should be considered when crafting export strategies for Nigerian manufacturing firms. These firms should embrace creative destruction, be innovative, and proactive, and be willing to modify or introduce new products and services to meet customer needs. They should take calculated risks, invest in research and development, and create high-

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quality products that meet international standards. They should also be competitive, and aggressive, and use market penetration strategies to retain and expand market share. Regular monitoring of the business environment is crucial for strategic fit and growth planning. Export manufacturing firms should engage in trade agreements, participate in international seminars, and trade fairs, and join professional associations and foreign chambers of commerce

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