Entrepreneurial Competencies and Micro, Small and Medium Enterprises' Performance in Nigeria

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Abstract- This study was on entrepreneurial competencies and performance of Micro, Small and Medium Scale Enterprises (MSMEs) in Nigeria. The study was a survey with questionnaire as instrument for data collection. The study's population was 1,319,607 entrepreneurs while the sample 400 was determined using Taro Yamane formular.. The data obtained in the study were analyzed with both simple and multiple regressions. The findings of the study indicated that about 51.4% of the variance in MSMEs performance   was attributable to entrepreneurs' innovation skills; about 33.6% of the variance in success of MSMEs was attributable to ability of entrepreneurs to generate ideas; about 47% of the variance in performance of MSMEs was attributable to risk taking; about 50.1%   of the variance in MSMEs performance was attributable to entrepreneurs' creativity and that about 37.1% of the variance in of performance of MSMEs was attributable to the entrepreneurs' ability to envision opportunities in the business environment. It was recommended that since entrepreneurial competencies can determine success in entrepreneurship, it is essential for entrepreneurs to consider acquiring useful skills before venturing into business; that existing entrepreneurs should avail themselves of various training programs for all manners of business executive to sharpen their management skills in order to improve performance of their business and that government should step up efforts at training entrepreneurs in all business lines and that encouragement should be given to competent entrepreneurs by way of contract award to spur up others into fully embracing training programmes aimed at improving their business fortune.

Index Terms- Entrepreneurship, Entrepreneurial Competencies, Micro, ,Small and Medium Scale Enterprises, Performance, Nigeria

I. Introduction

It is an established fact that worldwide Micro, Small and Medium Enterprises (MSMEs) enhance their countries socio-economic development. They make contributions in the areas of employment creation, production of goods and services, improvement in standard of living of citizens, payment of taxes and levies to government, reduction in poverty, creating a link with the industries among others, have variously attracted the attention of academics, researchers and the government. (Kalpande, Gupta & Dandekar, 2010).

The contributions of businesses within the MSMEs bracket to national economic growth having been recognized have made various governments consider a number of options and approaches targeted at positioning them to play more pronounced role in the economy. In Nigeria, government has in so many ways demonstrated its interest in this class of businesses through several agencies, policies and incentives. These include, National Economic Reconstruction Fund (NERFUND), National Poverty Eradication Programme (NAPEP), Small and Medium Enterprise Development Agency of Nigeria (SMEDAN), and Small and Medium Industries Equity Investment Scheme (SMIEIS) and the like.

In spite of government initiatives towards growing entrepreneurship in the country, businesses in the category of MSMEs have not had an expected corresponding match in terms of growth, survival and performance as shown by some studies. Oyelaran (2010) revealed that small businesses contribute approximately 1% of Nigeria's GDP compared to 40% in Asia and that of USA put at 50% . These data indicate that small businesses in Nigeria are performing below expectation. Granted a number of issues confront entrepreneurship in the country and some regrettably result in their failure. It is imperative to investigate these issues with a view to managing them to brighten their likelihood of improved performance and avoidance of business failure. Authors such as Van der Laan, Driessen and Zwart (2010) asserted that the most important asset of a business is a competent manager. It therefore becomes important that the entrepreneurial competencies of operators of small business enterprises be examined.

Martina, Hana and Jiří (2012) define entrepreneurial competencies as a set of specific knowledge, abilities, skills, traits, motives, attitudes and values essential for the personal development and successful participation of each person in an organization. Rezaei-Zadeh, Hogan, O'Reilly, Cleary and Murphy (2014) defined it as the abilities of the person that enable him/her to demonstrate the appropriate entrepreneurial behaviour. Mitchelmore and Rowley (2013) state that identifying and developing entrepreneurial competencies, namely, idea generation, innovative skills, envisioning opportunities, risk taking and creativity possessed by entrepreneurs may support the development of potential businesses.

Business performance is seen as the long term well being of a business compared to those of competitors. Performance explains the degree of fulfillment of managerial goals in business practices and realized outputs of these goals by the end of a specified period (Mitchelmore & Rowley, 2010). Performance measures can take different dimensions. These dimensions may include: Sales growth, revenue growth, growth, net profit,

product/service innovativeness, process innovativeness, adoption of new technology, product/service quality, product/service variety, customer satisfaction, employee satisfaction among others (Wiklund & shepherd, 2003).

While some operators of businesses may not be aware of the significant role of competencies such as idea generation, innovative skills, envisioning opportunities, risk taking and creativity in business performance, some studies show that there is an indispensable relationship between competencies in entrepreneurial pursuit and the performance of business. This study investigates entrepreneurial competencies and performance of MSMEs as it concerns Nigeria.

II. CONCEPTUAL AND THEORETICAL ISSUES

i. Concept of Entrepreneurship

The interest in entrepreneurship derives from the mystique around the activities of the entrepreneur. How these activities lead to lucrative success in a capitalist economy and ultimately economic development has been a topic of interests for scholars across different fields of human endeavour.

Getting a clear understanding of the concept of entrepreneurship has been boosted by opinions of several individuals. Economic historians, such as Schumpeter (1947), was one of the earliest to identify and highlight entrepreneurship as being key to an economy's growth. Schumpeter notes that entrepreneurship is the fulcrum that drives the cyclical boom and busts of the capitalist system. He distinguishes entrepreneurs from small business managers by noting that entrepreneurs are concerned with establishing a firm that embodies a new idea or innovation while small business managers are primarily concerned with the administration of an ongoing business concern.

Schumpeter identifies two key characteristics of an entrepreneur that set him apart from other economic actors. The first characteristic is the ability to perceive innovative opportunities; the second is the will power adequate to break down the resistance that the social environment offers to change. These descriptions of entrepreneurship suggest that the entrepreneur not only has to possess the knowledge needed to perceive or identify innovative opportunities within extant systems, but also the skill and ability to set up a business enterprise to take advantage of opportunities.

ii. Concept of Entrepreneurial Competence

Kaur and Bains (2013) define entrepreneurial competency as the individual characteristics of a person who undertakes risk for gaining profit in the business venture.

Martina, Hana and Jiří (2012) define entrepreneurial competencies as a set of specific knowledge, abilities, skills, traits, motives, attitudes and values essential for the personal development and successful participation of each person in an organization. Rezaei-Zadeh, Hogan, O'Reilly, Cleary and Murphy (2014) define it as the abilities of the person that enable him to demonstrate the appropriate entrepreneurial behaviour including: identifying opportunities, start-up and maintenance of business. Sanda (2011) also refers to it as specific behaviour and characteristics of a person that result in effective or superior performance.

iii. SMEs Performance

Performance measurement help an entrepreneur understand, manage and improve his business activities (Pirich, Knuckey, & Campbell, 2001). Four different approaches are basically used by researchers in measuring performance namely; goal approach, system resource approach, stakeholders approach and competitive value approach. Phihlela (2012) posited that while the stakeholders and competitive approaches look at meeting the needs and expectations of the external stakeholders, the goal and system approaches focus on meeting the internally-set targets. However, the goal approach is best used when dealing with small businesses due to its simplicity and understandability (Sanda, 2011).

iv. Theoretical Framework

The Human Capital theory provided the theoretical foundation for this study. Human capital theory was originally developed by Becker in 1964 to estimate employees' income distribution from their investments in human capital. Becker defines human capital as skills and knowledge that individuals acquire through investments in schooling, on-the-job training, and other types of experiences. It comprises the stock of knowledge and skills that reside within individuals. Specifically, it includes the unique insights, skills, cognitive characteristics and aptitudes of entrepreneurs. It also includes achieved attributes, accumulated work and habits that may have a positive or negative effect on productivity. It represents a resource that is heterogeneously distributed across individuals and is thus, central to understanding differences in opportunity identification and exploitation. Researchers have employed a large spectrum of variables signifying human capital such as formal education, training, employment experience, start-up experience, owner experience, parent's background, skills, knowledge among others.

The theory suggests that individuals with more or higher human capital achieve higher performance when executing tasks. The theory maintains that knowledge provides individuals with increase in their cognitive abilities, leading to more productive and efficient potential activity. Therefore, if profitable opportunities for new economic activity exist, individuals with more or higher quality human capital should be better at perceiving them. Once engaged in the entrepreneurial process, such individuals should also have superior ability in successfully exploiting opportunities.

v. Empirical Literature Review

Ahmad (2007) investigated competencies in entrepreneurship and success in entrepreneurship in Malaysia as well as Australia. The findings of the study confirmed that entrepreneurial competencies were strong predictors of business success in both countries. Muzenda (2014) investigated entrepreneurial attributes, the features of businesses and variables outside the organization and their impact SMEs operational results. It was revealed demonstrated significant association existed among studied vatiables. Another study by Abubakar (2014) centred on the linkage between managers' attributes as entrepreneurs and business growth that covered the period 2006 to 2010. Findings showed that level of education, the entrepreneurs' technical skills and experiences garnered have significant and positive influence on the growth of small businesses . Luisa (2006) analysed the role of managerial

characteristics on choice and internationalization of SMEs. The result revealed that some personality traits of the manager affect the firm export intensity growth. Sanchez (2011) carried out an investigation which focused on competencies in entrepreneurship and how this influence small business in Spain. It was revealed that competencies in entrepreneurship influenced role in organizational capability and competitive scope and has a direct effect on firm performance. Julius (2011) examined the relationship between the competencies of mangers and SMEs results of operations in Kenya. The results revealed a positive and strong relationship between managerial competencies and performance of SMEs.

III. MATERIALS AND METHOD

The survey research design was used in the current study. The population of this study was made up of 1,319,607, being the number of small businesses in Akwa Ibom State, Nigeria (SMEDAN, 2013). In this study, businesses surveyed cut across manufacturing, welding, process, distribution and services. The study used 400 as sample. This was arrived at through Taro Yamane's formular. Questionnaire was developed and used in obtaining data; it was titled It had two sections. Section one was for respondents' personal details and section two research questions. Section two,which contained items used in measuring variables in the study used a five-point Likert Scale. The

instrument recorded overall Cronbach alpha test result of 0.741 The study achieved 57% response rate. Simple and multiple regression analyses were employed in data analysis at 0.05 level of significance. The study's multiple regression model is represented thus:

$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4x_4 + b_4x_5 + e$

Where:

Y	=	dependent variable (Business Performance)
a	=	the y intercept
b	=	regression coefficient
x	=	independent variables
INS	=	Innovation Skills
IDG	=	Idea Generation Ability
RKT	=	Risk Taking
CTY	=	Creativity
AEP	=	Ability to envision opportunity
e	=	error term

IV. DATA ANALYSIS

Test of Hypothesis

H_{o1}: There is no significant relationship between entrepreneurs' innovation skills and the performance of micro small and medium scale enterprises in Nigeria

Table 1: Model Summary of Relationship that Exists between entrepreneurs innovation skills and the performance of micro, small and medium scale enterprises in Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.717[a]	.514	.463	9.16790

a. Predictors: (Constant), innovation skills
b. Dependent Variable: MSMEs Performance

Table 1 shows model summary of the relationship that exists between entrepreneurs' innovation skills and the performance of micro small and medium scale enterprises . The R- value (0.717) shows a positive relationship between the variables, while R-square (R^2) is the coefficient of determination (0.514). The implication is that 51.4% (0.514 X 100) of the variance in MSMEs performance is attributable to entrepreneurs' innovation skills.

Table 2: Regression Analysis Result on Relationship between entrepreneurs' innovation skills and performance of micro, small and medium scale enterprises in Nigeria

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	22169.602	1	20161.303	612.420	.011[b]
	Residual	40358.398	317	104.525		
	Total	62528.000	318			

a. Dependent Variable: MSMEs Performance
b. Predictors: (Constant), Innovation Skills

Table 2 shows the result of regression analysis on relationship between innovation skills and MSMEs performance. It reveals also F.value (161.420) and p- value as (.011) with a degree of freedom of 318 at .05 level of significance and p-value is less than 0.05 (p < 0.05). Based on the result, the null hypothesis that there is no significant relationship between entrepreneurs' innovation skills and the performance of micro, small and medium scale enterprises in Nigeria is rejected while the alternative is accepted. Hence, it can be concluded that-innovation skill has a significant relationship with performance of micro, small and medium scale enterprises. By implication, innovation is capable of predicting performance of micro, small and medium scale enterprises in Nigeria.

Ho2:   There is no significant relationship between owners' ability to generate ideas and success of their micro, small and medium scale enterprises in Nigeria.

Table: 3:   **Model Summary of the Relationship between owners' ability to generate ideas and the success of their micro, small and medium scale enterprises in Nigeria**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.611[a]	.373	.336	9.30134

a. Predictors: (Constant), idea generation
b. Dependent Variable: MSMEs Performance

Table 3 shows the model summary of the relationship between ability to generate ideas and the success of their micro, small and medium scale enterprises in Nigeria. The R- value (0.611) shows a positive relationship between the variables, while R-square (R^2) is the coefficient of determination (.336). The implication is that 33.6% (0.336 X 100) of the variance in success of micro, small and medium scale enterprises is attributable to ability of entrepreneurs to generate ideas.

Table 4: Regression Analysis Result on Relationship between owners' ability to generate ideas and success of their micro, small and medium scale enterprises in Nigeria

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	4616.091	1	4696.091	31.023	.040[b]
	Residual	37362.133	342	129.857		
	Total	55978.026	343			

a. Dependent Variable: MSMEs Performance
b. Predictors: (Constant), Idea generation

Table 4 shows the result of regression analysis on relationship between owners' ability to generate ideas and success of their micro, small and medium scale enterprises in Nigeria . It reveals also F.value (31.023) and p- value as (.040) with a degree of freedom of 343 at 0.05 level of significance and p-value is less than 0.05 (p < 0.05). Based on the result, the null hypothesis that, there is no significant relationship between owners' ability to generate ideas and success of their micro, small and medium scale enterprises in Nigeria is rejected while the alternative is accepted. Hence, it can be concluded that business owners' ability to generate ideas has a significant relationship with success of their micro, small and medium scale enterprises. By implication, ability to generate ideas can predict business success.

H03:   There is no significant relationship between risk taking and the performance of micro, small and medium scale enterprises in Nigeria

Table 5: Model Summary of the relationship that exists between risk taking and performance of micro, small and medium scale enterprises in Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.686[a]	.470	.423	7.14033

a. Predictors: (Constant), Risk Taking

b. Dependent Variable: MSMEs Performance

Table 5 shows the model summary of the relationship between risk taking and performance of micro, small and medium scale enterprises in Nigeria. The R- value (0.686) shows a positive relationship between the variable, while R-square (R^2) is the coefficient of determination (.470). The implication is that 47% (.470 X 100) of the variance in performance of micro, small and medium scale enterprises   is attributable to risk taking.

Table 6:   Regression Analysis Result of Relationship between risk taking and   the performance of micro, small and medium scale enterprises in Nigeria

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	3052.172	1	3051.177	13.071	.000[b]
1	Residual	44762.2859	337	143.120		
	Total	48310.4572	338			

a. Dependent Variable: MSMEs Performance
b. Predictors: (Constant), Risk Taking

Table 6 shows the model summary of relationship between risk taking and   the performance of micro, small and medium scale enterprises in Nigeria. It reveals also F. value (13.071) and p- value as (0.000) with a degree of freedom of 338 at 0.05 level of significance and p-value is less than 0.05 (p < 0.05). Based on the result, the null hypothesis that, there is no significant relationship between risk taking and   the performance of micro, small and medium scale enterprises in Nigeria is rejected while the alternative is accepted. Hence, it can be concluded that risk taking has a significant effect on the performance of micro, small and medium scale enterprises .The implication of this is that risk taking is capable of predicting the performance of micro, small and medium scale enterprises.

H_{o4}:   There is no significant relationship between entrepreneurial creativity and sales growth of micro, small and medium scale enterprises in Akwa Ibom State

Table 7:   Model Summary of Relationship between entrepreneurial creativity   and sales growth of micro, small and medium scale enterprises in Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.708[a]	0.501	0.451	9.50236

a. Predictors: (Constant), Creativity
b. Dependent Variable: MSMEs Performance

Table 7 shows the model summary of the relationship between entrepreneurial creativity   and sales growth of micro, small and medium scale enterprises in Nigeria. The R- value (0.708) shows a positive relationship between the variables, while R-square (R^2) is the coefficient of determination (0.501). The implication is that 50.1% (0.0501X 100) of the variance in MSMEs performance   is attributable to entrepreneurs' creativity.

Table. 8:   Regression Analysis Result on Relationship between entrepreneurial creativity and sales growth of micro, small and medium scale enterprises in Nigeria

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	633.474	1	846.131	8.136	.021[b]
1	Residual	61830.122	316	236.221		
	Total	615663.591	317			

a. Dependent Variable: MSMEs Performance
b. Predictors: (Constant), Creativity

Table 8 shows the result of regression analysis on relationship between entrepreneurial creativity and sales growth of micro, small and medium scale enterprises in Nigeria. It reveals also F.value (8.136) and p- value as (.021) with a degree of freedom of 317 at 0.05 level of significance and p-value is less than 0.05 ($p < 0.05$). Based on the result, the null hypothesis that there is no significant relationship between entrepreneurial creativity and sales growth of micro, small and medium scale enterprises in Nigeria is rejected while the alternative is accepted. Hence, it can be concluded that there is a significant relationship between entrepreneurial creativity and sales growth of micro, small and medium scale enterprises. The implication of this is that entrepreneurial creativity can predict sales growth of micro, small and medium scale enterprises.

H$_{o5}$ There is no significant relationship between ability of an entrepreneur to envision opportunities and   improvement in the performance of micro, small and medium scale enterprises in Nigeria

Table 9: Model Summary of Relationship between envisioning opportunities and improving the performance of micro, small and medium scale enterprises in Nigeria

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.609[a]	0.371	0.334	7.01236

a. Predictors: (Constant), Ability to envision Opportunity
b. Dependent Variable: MSMEs Performance

Table 9 shows model summary of the influence of envisioning opportunities on the improvement of   performance of micro, small and medium scale enterprises in Nigeria. The R- value (0.609[a]) shows a positive relationship between the variables under study, while R-square (R^2) is the coefficient of determination (.371). The implication is that 37.1% (.371X 100) of the total variance in of performance of micro, small and medium scale enterprises is attributable to the entrepreneurs' ability to envision opportunities in the business environment.

Table 10:   **Regression Analysis Result on Relationship between envisioning opportunities and improving the performance of micro, small and medium scale enterprises in Nigeria**

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	11161.063	5	291.813	6.109	.004[b]
1	Residual	301620.211	327	603.236		
	Total	371251.104	332			

a. Dependent Variable: MSMEs Performance
b. Predictors: (Constant), Ability to envision opportunity

Table 10 presents the influence of envisioning opportunities on improvement of the performance of micro, small and medium scale enterprises in Nigeria. The analysis shows   F-value as 6.109 with 5 and 332 degrees of freedom at 0.05 level of significance and P-value as 0.004. On the table,   P-value is less than 0.05 ($p<0.05$) i.e (0.004<0.05), therefore, the null hypothesis which states that there is no significant relationship between ability of an entrepreneur to envision opportunities and   improvement in the performance of micro, small and medium scale enterprises is rejected while the alternative is accepted. Accordingly, it can be concluded that the ability to envision opportunities brings about   improvement in the performance of micro, small and medium scale enterprises. The implication of this is that entrepreneurs' ability to envision opportunities will likely lead to improvement in the performance of micro, small and medium scale enterprises.

H$_{o5}$:   There is no significant impact of the combined competencies of innovation skills, ability to generate business ideas, risk taking, entrepreneurial creativity, and envisioning opportunities on the performance of micro, small and medium scale enterprises in Nigeria

Table 11:   **Multiple-Regression Analysis Result on combined effect of innovation skills, ability to generate business ideas, risk taking, entrepreneurial creativity and envisioning opportunities on performance of micro, small and medium scale enterprises in Nigeria.**

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	15131.761	6	223.813	7.704	.007[b]
1	Residual	391120.244	363	631.237		
	Total	301252.017	369			

a. Dependent Variable: MSMEs Performance

b. Predictors: (Constant), innovation skills, ability to generate business ideas, risk taking, entrepreneurial creativity, envisioning opportunities

Table 11 presents the joint influence of innovation skills, ability to generate business ideas, risk taking, entrepreneurial creativity and envisioning opportunities on performance of micro, small and medium scale enterprises in Nigeria

The analysis shows F-value as 4.703 with 4 and 377 degrees of freedom at 0.05 level of significance and P-value as 0.009. On the table, P-value is less than 0.05 (p<0.05) i.e (0.009<0.05), therefore, the null hypothesis which states that there is no significant impact of the combined competencies of innovation skills, ability to generate business ideas, risk taking, entrepreneurial creativity, and envisioning opportunities on the performance of micro, small and medium scale enterprises in Nigeria is rejected while the alternative is accepted. Accordingly, it can be concluded that these variables have a combined impact on the performance of micro, small and medium scale enterprises. It implies that entrepreneurial competency was can predict MSMEs performance.

V.   DISCUSSION OF FINDINGS

Findings of the study indicate that all the independent variables studied namely, entrepreneurs' innovation skills, ability of entrepreneurs to generate ideas, risk taking, entrepreneurs' creativity and ability to envision opportunity have significant relationship with MSMEs performance. The implication of these findings is that these variables can predict the performance of MSMEs in Nigeria. Furthermore, the analysis that among variables studied, innovation skill (51.4%) is likely to have the greatest influence on MSMEs performance in Nigeria; followed by entrepreneurs' creativity (50.1%). The next in order of importance will be risk taking (47%), ability to envision opportunity (37.1%) and ability to generate ideas (33.6%).

The findings of this study seem to support some earlier studies while contrasting others. Those similar to this study's findings are those of Tehseen and Ramayah (2015) who studied the effects of entrepreneurial competencies on success of SMEs in Malaysian. The study discovered that entrepreneurial competencies brings about business competitive advantage. Another study by Lowden (1988) whose focus was on entrepreneurs' managerial skills came up with results that showed that without relevant managerial skills, it would be difficult for operators of businesses to do well. Again, Muzenda (2014) investigated the effect of entrepreneurial attributes, firm characteristics and external factors on the performance of SMEs with findings revealing that entrepreneurial attributes, firm characteristics and external factors demonstrated significant association with SMEs performance. Another study by Abubakar (2014) examined the relationship between entrepreneurial characteristics of owner managers and the growth of business

from the year 2006 to 2010 found that educational level, technical skills and entrepreneurial experience have significant and positive influence on the growth of small businesses Also, Tagrafa and Akinb (2009) studied the effect of entrepreneurial characteristics on enterprise ownership with a revelation that a negative relationship existed between enterprise ownership type and having entrepreneurial characteristics. Also Ojo (2007) investigated the relationship between entrepreneurial competencies and performance of SMEs in Kyaing Tong area of Myanmar with the result that organizing, opportunity, relationship, conceptual, strategic and commitment competencies had negative impact on SMEs performance.

VI.   CONCLUSION

The study has shown that entrepreneurial competencies and performance of MSMEs are related . As can be seen in the analysis, sub-variables of entrepreneurial competencies significantly relate with MSMEs performance in the case of Nigeria. Therefore, it is safe to conclude that performance of MSMEs in Nigeria can be determined by competencies of entrepreneurs. A major limitation of this study is a focus on Akwa Ibom State which limits generalization of findings. An expansion of scope to include other states of Nigeria would make findings more generalizable.

VII.   RECOMMENDATIONS

Following this study's findings, recommendations made are:

i.   Since entrepreneurial competencies can determine success in entrepreneurship, it is essential for entrepreneurs to consider acquiring useful skills before venturing into business

ii.   Existing entrepreneurs should avail themselves of various training programs for all manners of business executive to sharpen their management skills which can translate to improved business performance.

iii.   Government should step up efforts at training entrepreneurs in all business lines; encouragement should be given to competent entrepreneurs by way of patronage in government services. This will spur up others into fully embracing training programmes aimed at improving their business fortune.

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