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ASSESSMENT OF THE PREDICTIVE INFLUENCE OF PROCESS AND MARKET INNOVATION ON CORPORATE ENTREPRENEURSHIP IN SMALL SCALE ENTERPRISES: A STUDY OF SELECTED SMEs IN ABA, SOUTH-EAST, NIGERIA

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ABSTRACT: The study focused on comparing the predictive influence of process and market innovation on corporate entrepreneurship. The study took a descriptive survey approach. The data used in this study was generated majorly from a five point likert scale questionnaire and the population for this study consists of all personnel of the twenty (20) selected SMEs in Aba, the total population therefore was put at 1,137 personnel. The researchers used the Yaro Yamene's method to select a sample size of 460 personnel. The statistical tool used for data analysis is the one way analysis of variance (ANOVA) using the 15.0 version of minitab statistical software (MSS). When the result obtained from process innovation was tested against that obtained from marketing innovation, a 0.038 variance was obtained. The finding shows that market innovation is recognized more as a predictor of corporate entrepreneurship when compared to process innovation among SMEs in Aba. The paper therefore concluded that there is need for employees of SMEs to explore better ways of creating new customer base and the delivery of satisfaction to existing customers for the organization. The study recommends that to boost corporate entrepreneurship, employees' compensation and career growth should not only be based on duration of service but on proficient contribution to creativity and productivity.

Key Words: *corporate, entrepreneurship, innovation, market, process*

INTRODUCTION

One of the major challenge facing small business organizations across the globe today is how to build sustainable competitive advantage. This is even more understandable in the south-eastern part of Nigeria where the economy is driven largely by SMEs. However, since the Nation operates an open economy, products from the south-east and indeed other parts of Nigeria are faced with a heightened competition with products from international market. This makes the need for SMEs to develop internal competitive capabilities a sine-quanon for survival. To achieve a sustainable competitive advantage, organizations must leverage on operational models that douse pressures of competition while providing an excellent platform for the organization to reinvent itself. According to De Clerck, Dimov & Thongpapanl, (2009), competitive advantage is realized, amongst other things, through continuous innovation and proactiveness, that is, the pursuit of new business opportunities, and the generation of novel ideas about business. Corporate entrepreneurship is a growing trend in large companies. Partly this development comes from the fact that markets become more and more competitive which makes it more important for companies to look for entrepreneurial opportunities that can improve its performance. In relation with the upcoming trend of corporate entrepreneurship, sources of knowledge are becoming more and more important in the process of innovation.

The Nigerian business environment is in a constant flux that is fueled by the global fall in oil price and high interest rate. This has worsened the situation of the business climate especially the small and medium scale enterprises that are faced with the dangers of increased competition from imported products and even larger firms within the country. The near absence of critical social capital like electricity and good road network has also increased the operational burden of SMEs in Nigeria. This situation calls for SME owners, managers and employees to think out of the box for survival and sustainability. One way SMEs can vitiate the myriad of challenges confronting them is to encourage their employees to innovatively carry out organizational responsibilities with an attitude of entrepreneurship within the organization. This may require a restructuring of corporate strategy, communication, new business venturing, pro-activity and resource allocation system in the organization. Emphasizing the need for organizations to be more entrepreneurial, Oess et al (1999), posits that regardless of its current obstacles, intensifying global competition, corporate downsizing, rapid technological progress, various other factors over the last decade or two have contributed to the need for organizations to become more entrepreneurial in order to have a competitive advantage and growth.

Knowledge, research and innovation are of crucial importance for the competitiveness of the modern economy, as well as for the high standard of living and welfare. According to Carter (2008), taking the stand point that innovation increases productivity, as shown in Crépon et al (1998) among others, it is obviously clear to ask whether there are characteristics such as education (absorption capacity), innovation type (strategic innovation, user driven innovation, open innovation, imitating innovation etc.), innovative output (innovative sales), or other characteristics such as use of ICT or new technology etc. that augment the effect of innovation, i.e. increase the effect of innovation on productivity. Barlett and Ghoshal (2002) have characterized the new economy as being information based, knowledge-driven and service-intensive. According to these authors the new game requires speed, flexibility and continuous self-renewal. In this new economy, skilled, knowledgeable and motivated people are central to the operations of any business organization that wishes to flourish. For innovation to occur, the ideas and insights of employees are of crucial importance (Nijhop, Krabbendam & Looise, 2002). These authors argue that it is not just the inventiveness of creative people that leads to innovations. Equally important is the commitment of these people to turn an idea into a concrete improvement. It is argued in the present study that CE provides an environment that fosters the creativity and inventiveness of organizational members, and that this experience leads to a high level job satisfaction. Corporate entrepreneurship is accepted by academics and practitioners as a

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legitimate route towards increased levels of organizational performance (Hornsbury *et al.*, 2009). Current research suggests the scope of corporate entrepreneurship is widening as organizations not traditionally recognized as being entrepreneurial now are required to become oriented towards CE in order to survive (Phan *et al.*, 2009). This is a direct result of changing conditions within the global business environment (Ireland *et al.*, 2009) which require organizations to become more innovative in the ways that they revitalize the business. Corporate entrepreneurship therefore is a potential source of a firm's competitive advantage, whereby established firms continuously and deliberately develop and leverage entrepreneurial activities integral to their perpetuated success. To do this successfully the firm must have the ability to innovate faster than its competitors (Teng, 2007) in such a way that cannot be perfectly imitated, substituted, or traded.

Objectives

The general objective of this paper is to examine innovation as a predictor of corporate entrepreneurship among small scale enterprises. However, the specific objective shall be to compare the predictive influence of process and market innovation on corporate entrepreneurship

Hypotheses

The researchers advanced this null hypothesis to guide the study

H_{O1}: Process innovation has more significant predictive influence on corporate entrepreneurship than market innovation among SMEs

REVIEW OF RELATED LITERATURE

As described by Kenney and Mujtaba (2007), the concept corporate entrepreneurship as the process of stimulating innovative ideas and processes. The common goal of the concept is creating wealth. This definition differs from the other two definitions above in the sense that it doesn't mention the protection of an established firm as a characteristic of corporate entrepreneurship. In contrast, Thornberry (2001) approaches corporate entrepreneurship from another viewpoint: he says that we need to define an entrepreneur in order to come- up with an adequate definition of corporate entrepreneurship. In his viewpoint an entrepreneur is an individual that is able to identify, shape and develop new opportunities and can turn these opportunities into new business or new ideas. Wolcott & Lippitz support this statement, they state that Corporate entrepreneurship is the process by which teams within an established company conceive, foster, launch and manage a new business that is distinct from the parent company but leverages the parent's assets, market position, capabilities or other resources. According to this definition, corporate entrepreneurship often involves internal partners; the resources of the parent company and the internal teams of the company are usually managing the projects. According to Wolcott and Lippitz corporate entrepreneurship is also more than the development of new products; it also implies innovations to existing products or brands. The term is used to describe entrepreneurial behaviors existing within the confines of established organizations. It is a broad concept at the center of which is the process of organizational renewal (Belousova *et al.,* 2010), which can be achieved through the 'creation, development, and implementation of new ideas or behaviors.

Corporate entrepreneurship is a key area of focus for both mangers and academics alike, as it seeks to rejuvenate the traditional and well established organization, improving both competiveness and viability by harnessing the benefits of innovative initiatives, and transforming the origination through ‘renewal of the key ideas on which they are built’ (Sharma & Chrisman 1999). It draws upon insights and nuances from a wide variety of perspectives, on how organizations may best respond to entrepreneurial opportunities, and how best to predict and measure outcomes, given a key set of variables (Corbett *et al*., 2013). Thornberry (2001) suggests ‘corporate entrepreneurship can be a powerful antidote to large company staleness, lack of innovation, stagnated top line growth, and the inertia that often overtakes the large mature companies of the world’. This phenomenon impacts both the individual as well as the firm. To fully understand the concept it is important to review both aspects as the entrepreneurial orientation of the organization relies on both (Lau *et al.*, 2012). From the individual perspective it involves recognizing opportunities for innovation, and perusing entrepreneurial activities from within the firm, often without any formal support from the organization (Ireland *et al.*, 2006 a). From the firm’s perspective it is used as a tool to solve a variety of strategic issues such as maintaining a competitive advantage, and improving financial performance (Zimmerman 2010) particularly in rapidly changing industries (Bhardwaj *et al.*, 2011). In each instance there are common traits of conventional entrepreneurship such as the need for innovation, growth, calculated risk taking, and flexibly. Corporate entrepreneurship therefore creates the framework for continuous improvement and innovation from within an established organization (Sebora & Theerapatvong 2010). However it is unlikely that CE always has a positive effect on a firm, instead entrepreneurship works well in certain conditions but not others (Teng 2007).

Key players in the realm of corporate entrepreneurship have diverging views on the phenomenon. Some models suggest CE exists solely at the individual level, driven by internal entrepreneurial behaviors and motivators (Hornsby *et al.*, 2009) existing within the firm. Ireland *et al*., (2009) outline the existence of corporate entrepreneurship as a strategic construct driven by environmental conditions, organizational architecture and firm behaviors, whereby it is the strategic intent of the organization to purposefully exploit entrepreneurial opportunities. However bridging all models on the subject is the absolute that entrepreneurship is based on innovation and creativity (Phan *et al.*, 2009). When applied within the confines of an institution entrepreneurship is centered on leveraging existing capital and resources to gain additional resources. This involves altering the pattern of resource deployment and utilization and creating added value, generated by the creation of new capabilities.

Covin and Miles (1999) highlight the importance of the characteristic innovativeness in approaching entrepreneurship. They mention that innovation was the single common theme underlying all forms of corporate entrepreneurship. Thornberry (2001) mentions that the concept of corporate entrepreneurship is a way in which a company can deal with rapidly changing environments. In these environments it is often difficult to predict what will happen in the future. He argues that companies can prepare for the unexpected by building opportunity-focused organizations; in this way the company is able to capture new business opportunities by the resources and people available.

On the other hand, the Organization for Economic Cooperation and Development (OECD) has a more comprehensive definition of the concept of innovation. They posit that an innovation is the implementation of a new or significantly improved product (good or service), or process, a new marketing method, or a new organizational method in business practices, workplace organization or external relations. Innovation activities are all scientific, technological, organizational, financial and commercial steps which actually, or are intended to, lead to the implementation of innovations. Although various definitions of innovation exist, all include the need to complete the development and exploitation aspects of knowledge, not just its invention (Tidd & Bessant, 2009). Innovation is thus more than coming up with good ideas, it also includes making these ideas work technically and commercially. West and Farr, (1989) define innovation as the intentional introduction and application within a role, group or organization of ideas, processes, products or procedures, new to the relevant unit of adoption, designed to significantly benefit role performance, the group, the organization or the wider society. Luecke and Katz (2003), sees innovation as the successful introduction of a better thing or method. It is the embodiment, combination, or synthesis of knowledge in original, relevant, valued new products, processes, or services. Boer and During (2001) define innovation as 'the creation of a new product-market-technology-organization-combination (PMTO-combination). The definition is based on three key elements:

1. Innovation is a process.
2. The result is at least one new element in the PMTO-combination.
3. The extent to which the innovation is new varies.

Innovation as a process: Innovation is according to Boer and During (2001) a process. Despite that in the past years various scholars have argued that innovation is an iterative, complex, non-linear, disjunctive and cyclical activity, the most frequently used model to describe the process is still the activity-stage model. Such a model breaks down the innovation process in a number of stages and focuses on the various activities that are carried out in order to innovate. These stages can according to De Jong (2007), be divided in two main phases: initiation and implementation. Initiation includes activities like thinking about ways to improve products or processes and the recognitions of problems. The results of this phase are suggestions for innovations like new products or work processes. The initiation phase passes into the implementation phase when an idea is produced. Implementation is the development and launch of innovations. The implementation phase ends as soon as the idea is implemented.

Elements of the PMTO-combination: According to Boer and During (2001) the result of the innovation process is at least one new element in the PMTO-combination. Either the product, market, technology, organization or a combination of them has to change. Products are the tangible and intangible outputs of businesses. The innovation of products consists of changes in the products or services an organization offers. A market can be seen as a group of customers with similar needs. Market innovation can thus be defined as changes in the context in which products and services are introduced. Technology is the knowledge, experience and skills of people, methods, techniques, tools and equipment companies need to perform their production, support and management processes. The innovation of technology can be defined as changes in the way in which products and services are created and delivered. An organization is a social (structural, cultural and physical) arrangement aiming at creating value by dividing and coordinating the work. Organizational innovation can be seen as changes in the underlying mental models of an organization.

Degree of Novelty: The perceived newness of an innovation varies from incremental through synthetic to discontinuous innovation. Incremental innovation is small step innovation which makes minor improvements or simple adjustment to the current product, technology, market or organization. In contrast, with synthetic innovation the elements of innovation are combined in new ways. Whereas discontinuous innovation aims at making radical changes to the product, technology, market and or organization which changes the way we think about and use them. This can range from new to the world, the country, the society, the organization to new to the individual.

Models of Corporate Entrepreneurship

Robert and Michael (2007) discussed the followings as the models of corporate entrepreneurship;

- *The Opportunist Model:* All companies begin as opportunists. Without any designated organizational ownership or resources, corporate entrepreneurship proceeds (if it does at all) based on the efforts and serendipity of intrepid “project champions” people who toil against the odds, creating new businesses often in spite of the corporation. The opportunist model works well only in trusting corporate cultures that are open to experimentation and have diverse social networks behind the official hierarchy (in other words, places where multiple executives can say “yes”). Without this type of environment, good ideas can easily fall through organizational cracks or receive insufficient funding. Consequently, the opportunist approach is undependable for many companies. When organizations get serious about organic growth, executives realize they need more than a diffused, ad hoc approach. As a result of its past success with minimally invasive surgical procedures, Zimmer has instituted more formalized development practices for bringing new businesses to market. As such, the company has begun to evolve beyond the opportunist model.
- *The Enabler Model:* The basic premise of the enabler model is that employees across an organization will be willing to develop new concepts if they are given adequate support. Dedicating resources and processes (but without any formal organizational ownership) enables teams to pursue opportunities on their own insofar as they fit the organization’s strategic frame. In the most evolved versions of the enabler model, companies provide the following: clear criteria for selecting which opportunities to pursue, application guidelines for funding, decision-making transparency, both recruitment and retention of entrepreneurially minded employees and, perhaps above all, active support from senior management. Well-designed enabler practices also have the side benefit of exposing senior management to ambitious, innovative young employees, allowing the company to identify and nurture future leaders. But firms should be aware that the enabler model is not just about allocating capital for corporate entrepreneurship. Personnel development and executive engagement are also critical. Executive engagement is essential for people to trust that the process of corporate entrepreneurship is being taken seriously, that is, the company will indeed pursue the development and commercialization of good ideas. Without sufficient support from senior management, promising concepts can end up as casualties of conflicts with established businesses. Another danger is that the enabler model could degenerate into “bowling for dollars,” in which people apply for funds for ordinary business-unit projects or for ideas that they are not really seriously interested in pursuing.
- *The Advocate Model:* In the advocate model, a company assigns organizational ownership for the creation of new businesses while intentionally providing only modest budgets to the core group. Advocate organizations act as evangelists and innovation experts, facilitating corporate entrepreneurship in conjunction with business units.
- *The Producer Model:* A few companies such as IBM, Motorola and Cargill pursue corporate entrepreneurship by establishing and supporting formal organizations with significant dedicated funds or active influence over business-unit funding. As with the enabler and advocate

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models, an objective is to encourage latent entrepreneurs. But the producer model also aims to protect emerging projects from turf battles, encourage cross-unit collaboration, build potentially disruptive businesses and create pathways for executives to pursue careers outside their business units.

Forces Affecting Innovation in SMEs

- *Industry concentration:* Markets become less transparent when competition is intense. Therefore it becomes more and more difficult to respond rapidly to environmental changes with intense competition. According to Hausman (2005), this can have a negative influence on the innovativeness level of SMEs. Not all markets provide the same incentives for companies to enter the market, for example it is more advantageous to enter a market in which a few firms operate (Sorescu, Chandy & Prabhu, 2003). Industries in which large companies are involved are often more innovative than other industries.
- *Organizational leadership:* O' Regan (2006) defined leadership as an important determinant of innovation. The leaders' characteristics can significantly influence the strategic direction and organizational performance of a company. The objectives of the firm are mostly equal to the desires of the owner and this will indicate whether a firm will pursue growth or survival objectives. Not commercial considerations, but personal lifestyles are common reasons for companies that wish to stay small and just have the goal to survive. Furthermore, it is argued that the managers of SMEs sometimes lack the skills and education to cope with increasingly complex organizations. Business managers lack the specific types of education and training that can be linked with innovation in companies. This lack of expertise can uphold companies from transforming the managers' knowledge into new products and services, and it can decrease the company's ability to respond adequately to the customers' needs. Innovativeness in SME's is mostly limited by the power and innovation potential of the companies' owner, because he has the decision-making authority.
- *Network effects:* The internal communication networks are more efficient in SMEs than in larger companies, because the networks provide SMEs a fast response towards problem solving. SMEs can easier reorganize tasks and processes and adapt to changing environments. Besides, it is also easier for SMEs to respond to rapidly changing environments due to the organizational structures of the businesses. They are less bureaucratic and have more clannish structures, which makes them able to cope with unmet customer needs. Although the flexibility of SMEs means that they can easily respond to changes in the market, SMEs will be less innovative over time because they lack the external contacts which make them less aware of innovative technologies. According to Rothwell (2001) SMEs often lack the time and resources to identify and use external sources of scientific and technological expertise and advice. These businesses mostly lack suitable qualified technical specialists to support research and development activities.
- *Products Tangibility*: Tangible products will often be more easily adopted by SMEs than intangible products, because of the characteristics of tangible products. This speed of adaption will be advanced when people can observe and try the products, because in this way a better insight is created into the product.
- *Financial capital:* According to Hausman (2005) SMEs are not pure simplifications of large firms, because SMEs lack the financial and human capital and have different governance and reward structures than large firms. This can make it more difficult for SMEs to be

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entrepreneurial and innovative. For example, developing a new product is a high risk activity for a small company and it requires a huge financial and human capital.

Types of Firm Level Innovation

- *Product Innovation:* Product innovation means introducing the new products/services or brining significant improvement in the existing products/services. For product innovation, the product must either be a new product or significantly improved with respect to its features, intended use, software, user-friendly or components and material. Change in design that brings significant change in the intended use or characteristics of the product is also considered as product innovation (OECD, 2005). The product innovation has many dimensions. First, from the perspective of the customer, product is new to the customers. Second, from the perspective of the firm, the product is new to the firm. Third, product modification means brining product variation in the existing products of the firm. Firms bring product innovation to bring efficiency in the business. In highly competitive environment of today, firms have to develop new products according to customer's needs. The aim of product innovation is to attract new customers. Firms introduce new products or modify the existing products according to needs of the customers. Shorter product life cycle of the products forces the firms to bring innovation in the products. Product innovation is reflected by the functional performance. Product innovation is one of the key factors that contribute to success of an organization. New product development and product innovation is an important strategy for increasing the market share and performance of the business. The studies showed that new product development has positive impact on the performance of the firm
- *Process Innovation:* Process innovation means improving the production and logistic methods significantly or bringing significant improvements in the supporting activities such as purchasing, accounting, maintenance and computing. OECD (2005) defined the process innovation as implementation of the production or delivery method that is new or significantly improved. Process innovation includes bringing significant improvement in the equipment, technology and software of the production or delivery method. Firms bring novelties in the production and delivery method to bring efficiency in the business. The new method must be at least new to the organization and organization had never implemented it before. The firm can develop new process either by itself or with the help of another firm. Firms bring process innovation to produce innovative products and amendments are also brought in their processes to produce the new products. To decrease the production cost, firms go for bringing process innovation. The process innovation is reflected by the cost of the product. Firms adopt new process to compete with other firms; they have to bring the process innovation to satisfy their customers. The process innovation, especially in the manufacturing organizations, can have significant impact on the productivity of the firms. The historical case studies showed that bringing automation in the production methods has increased the efficiency and productivity of the organizations.
- *Marketing Innovation:* Marketing innovation is defined as implementing new marketing method that involve significant changes in the packaging, design, placement and product promotion and pricing strategy. The objective of marketing innovation is to increase the sales and market share and opening new markets. The distinctive feature for the marketing innovation from the other types of innovation is the implementation of new marketing method that the firm

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has never been implemented before. The product design, that only
changes the appearance of the product and does not change the features and functionality of the product, is also marketing innovation. Marketing innovation is non technological innovation. Firms bring innovation in their marketing methods to bring efficiency in their business. Marketing innovation is developing new techniques, methods for marketing. Developing new techniques, methods and tools for marketing have significant role in success of the organizations. The example of marketing innovation is ‘changed ways for collecting customer’s information’. Firms now use computer software to collect customer information. The new formats of trading, like online store is also example of marketing innovation (Chen, 2006)

- *Organizational Innovation:* Organizational innovation is defined as introduction of new practices of doing business, workplace organizing methods, decision making system and new ways of managing external relations. OECD (2005) defined the organizational innovation as implementing new ways of organizing business practices, external relations and work place. Organizational innovation is new ways of organizing routine activities.

For organizational innovation firms change the method of organizing that firm has not implemented before. Organizational innovation can increase the performance of the organization by decreasing the transaction cost and administrative cost. Firms bring organizational innovation to bring efficiency in the business. The new organizational method must be at least new to the organization and new method can be developed by the firm itself or with the help of third party (Polder et al., 2010). Organizations bring changes in their organizational setup. They change the ways of organizing things to compete with their competitors and satisfy the customers.

3. METHODOLOGY

The research design for this study is the descriptive survey research. The data used in this study was generated majorly from a five point likert scale questionnaire titled process and market innovation in SMEs. The population for this study consists of all personnel of the twenty (20) selected SMEs in Aba, the total population therefore is put at 1,137 personnel. The researchers used the Yaro Yamene’s method to select a sample size of 460 personnel. The statistical tool used for data analysis is the one way analysis of variance (ANOVA) using the 15.0 version of minitab statistical software (MSS). The ANOVA table is given thus;

Source of variation	**SS**	**DF**	**MS**	**F – value**
Between sample (treatment)	TRSS	r-1	$\frac{\text{TRSS}}{\text{r-1}}$	
Within	ESS	n-r	$\frac{\text{ESS}}{\text{n-r}}$	$\frac{\text{TRMS}}{\text{EMS}}$
Total	**TSS**	**n-1**		

Source: Egbulonu K.G (2007), statistical inference for science and Business, Owerri: Peace Publishers Ltd.

The decision rule will be to reject the null hypothesis if the test statistic from the table is greater than the F critical value with k-1 numerator and N-k denominator degrees of freedom.

4. Analysis and Discussion of Results

One-way ANOVA: C1 versus C2

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Source  DF     SS    MS     F      P
C2       4    4912  1228  3.36  0.038
Error   15     5484  366
Total   19    10396

S = 19.12   R-Sq = 47.25%   R-Sq(adj) = 33.18%
                          Individual 95% CIs For Mean Based on
                          Pooled StDev
Level  N   Mean  StDev  -------+---------+---------+---------+--
1      4  26.50  12.45  (---------*---------)
2      4  64.50  13.38                  (---------*---------)
3      4  59.00  28.20               (----------*---------)
4      4  51.50  25.33            (---------*---------)
5      4  28.50   7.55  (---------*---------)
                          -------+---------+---------+---------+--
                                20        40        60        80
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Pooled StDev = 19.12

Discussion of Result: The result obtained from process innovation was tested against that obtained from marketing innovation. It showed a 0.038 variance when compared with the 0.05 level of significance. We therefore accept the alternative hypothesis in place of the null.

5. Conclusion and Recommendations

The study focused on comparing the predictive influence of process and market innovation on corporate entrepreneurship. The finding shows that market innovation is recognized more as a predictor of corporate entrepreneurship when compared to process innovation among SMEs. Therefore it is concluded in this study that there is need for employees of SMEs to explore better ways of creating new customer base and delivering satisfaction to existing customers for the organization. The study recommends that to boost corporate entrepreneurship, employees' compensation and career growth should not only be based on duration of service but on proficient contribution creativity productivity.

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