



**ENTERPRENEURIAL ORIENTATION AND WOMEN
ENTREPRENEURS PERFORMANCE IN AGRIC BUSINESS
PRACTICE: EVIDENCE FROM OBAFEMI OWODE LOCAL
GOVERNMENT AREA, NIGERIA**

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Abstract

This research study critically examines entrepreneurial orientation and women entrepreneur's performance in agricbusiness (poultry) practice by observing selected SMEs in Obafemi Owode LGA in Ogun State. The study had four specific objectives to investigate which where to assess the extent to which innovativeness affects income, to ascertain the relationship that exists between autonomy and sales growth, to determine the effect of proactiveness on total asset growth and to evaluate the impact of risk taking on return on asset among selected SMEs in Obafemi Owode L.G.A in Ogun State. Data was using a well-structured questionnaire from 104 respondents of randomly selected SMEs in the region of Obafemi Owode L.G.A, Ogun state. The tools used for the data analysis were tables, frequencies, percentage, mean and linear regression analysis which were used to test the hypotheses. It was observed that entrepreneurial orientation has a positive significant effect on women entrepreneur's performance. The determinants of entrepreneurial orientation were innovativeness, autonomy, proactiveness and risk taking. Although, entrepreneurial orientation was one of the significant determinants of women entrepreneurs performance, this study recommended that managers must take

into consideration the dimensions entrepreneurial orientation (EO) to adopt based on the current circumstances of the enterprise and the area where the dimension is desired to achieve business success for the organization and to bring benefit to its shareholders in order to achieve economic growth, improved standard of living and wider benefits to the society

Keywords: *Agricbusiness, Women entrepreneurs, Entrepreneurial orientation, SMEs, Performance.*

Introduction

Women entrepreneurship has continued to receive lots of attention over the years as part of the empowerment agenda and as a means to widen opportunities and benefit from their engagement in productive employment. According to available estimates, approximately one fourth to one third of the world's formal sector enterprises are owned and operated by women (United Nations Conference on Trade and Development (UNCTAD. 2015). According to Ahmed (2011) "Women, entrepreneurs are women who can play a significant role in fostering economic and social development, particularly in the small business sector." Mordi & Okafor (2010) posits that "Women entrepreneurs are women who participate in total entrepreneurial activities, and take the risks involved in combining resources in a unique way to take opportunity identified in their immediate environment through production of goods and services." The definition of women entrepreneurs in this study is adapted from Nawaz, (2010), and it refers to "women, who innovate, imitate or adopt a business activity." Women entrepreneurship has a great potential to contribute massively to employment generation and economic growth in Nigeria. Despite the crucial role of women entrepreneurs in the economic development of their families and countries, they become more active in variety of places, including entrepreneurship.

Entrepreneurship is a global phenomenon and is increasingly regarded as an important activity to business firms. The spread of globalization has created a competitive business environment, which has affected the way entrepreneurs create and sustain their business operations and strategy. Entrepreneurial orientation has therefore been seen as a key driving force for a free market economy. According to Schumpeter, entrepreneurial orientation is the process

by which people or organizations discover and exploit new business opportunities which exist within a market, revitalize existing businesses, or introduce new products or processes (Ali & Abdel, 2014). In the literature of entrepreneurship and management, entrepreneurial orientation (EO) is considered the important concept for a firm's strategy making. EO refers to the decision making styles, practices, process and behaviours that leads to 'entry' into new or established markets with new or existing goods or services. It is used to explain the mind-set of firms involved in pursuing a new venture and provides a useful framework to investigate entrepreneurial activities and reflects how a firm operates rather than what it does (Obumneke & Danjuma, 2016).

Women make essential contributions to the agricultural and rural economies in all developing countries (ESA, 2011). Agriculture plays a vital role in addressing the needs of a growing global population, and to poverty reduction, especially in developing countries. Sustainable agriculture and rural development are essential to the implementation of an integrated approach to increase food production and to enhance food security, food safety in a sustainable way (Multana et al., 2019). Women are mostly involved with homestead agriculture like poultry rearing and homestead gardening. Poultry farming is such a sector where women contributed significantly transferring the small farms into large industries. Nowadays the selling of the poultry birds and eggs is an essential source of cash earning, which helps to overcome a household financial crisis. It is a great source of poverty reduction, which can change the lifestyles of many rural women this makes empowerment of women crucial for their emancipation and meaningful participation in the decision making process at every level. Although the entrepreneurial orientation topic has fascinated increasing interest, the majority publication in the field has men enterprises, According to the best knowledge of most research publication very few studies focused in women owned and running micro and small enterprises in Africa. This study examined the process of entrepreneurial orientation and how women entrepreneur performs in agricultural businesses.

Statement of Research Problem

Entrepreneurship is the endeavour of creating, owning, and commercializing an idea, technology, product, or service, as well as assuming the risks and

rewards associated with that enterprise. It is an undertaken fraught with uncertainty, offering no guarantees. Entrepreneurs are often viewed as innovators or even pioneers of new industries. Anyone who launches a new business is an entrepreneur. A large stream of research has examined the concept of entrepreneurial orientation on business performance, EO is also as the described the process, practice and decision making activity of entrepreneurship as entrepreneurial orientation (Ali & Abdel, 2014). According to Al-Mamary et al (2020), the performance of small and medium sized enterprises (SMEs) has also attracted the interest of scholars all over the world. However, these firms have experienced sub-optimal performance characterized by low market share, poor sales growth, weak profitability and net income, which has rendered some of the SMEs less competitive and resulting into market failure. These prevalent challenges serve as the precedence for the high rate of closure of some of the SMEs without breaking even especially in developing nations. It is noteworthy, that these factors affect small and medium scale enterprises in developing and developed countries in varied degrees as a result of different context and environmental of operations. These seemingly unsatisfactory levels of performance have contributed to the global inefficiencies of SMEs in the world and this can be traced to lack of entrepreneurial orientation of the SMEs. According to Kusumawardhani et al. (2009) SMEs with higher levels of Entrepreneurial Orientation (EO) have been found to perform better than those, which lack such orientation.

Firm performance measures in SMEs can be categorised into two: financial performance and non-financial performance. Financial performance include return on assets, return on equity, profit to revenue ratio, cash flow from operations, profit and net income, return on investment, revenue growth, market share gained, productivity, effectiveness (i.e., sales growth and range of product or service growth), and efficiency (i.e., productivity and profitability growth). The other measure of firm performance include price per share. Indicators of non-financial performance measures include corporate image, reputation, quality of human resources, employee growth, customer base, brand devotion, investment in research and development. Other non-financial performance measures are new product development, capacity to develop competitive profile, market orientation and development. Most researches directed at entrepreneurial orientation investigated the impact of

entrepreneurial orientation with different dimensions which are; innovativeness, risk taking, competitive aggressiveness, proactiveness and autonomy on business performance and found that entrepreneurial orientation has positive relationship with business performance. Other entrepreneurship scholars also have attempted to explain performance by investigating the relationship between entrepreneurial orientation and firm performance (Ali & Abdel, 2014). Most of this studies have found that entrepreneurial orientation enables small firms or new ventures to perform better than their competitors and enhances firm performance. Other studies have found that entrepreneurial orientation is positively correlated to business performance but varies with variation of culture and personality traits (Obumneke and Danjuma, 2016). According to a Harvard Business School analysis, entrepreneurs tend to share certain traits, such as a dogged commitment to hard work, resilient determination, and high risk tolerance (Adegbuyi et. al 2018). Most previous studies of entrepreneur orientation have been conducted in the developed nations where it's difficult to find a study that investigates the effect of entrepreneur orientation on business performance in the infant industries in developing nations such as West African context. Hence, the need to study entrepreneur orientation and women entrepreneurs' performance in Nigeria within the context of agro business was the focus of this study.

Research Questions

In order to achieve the purpose of the study, the following research questions were formulated and found useful to guide the investigation, they include;

- 1) To what extent does innovativeness affects net income?
- 2) What relationship exists between autonomy and sales growth?
- 3) What effect does proactiveness has on total asset growth?
- 4) What impact does risk taking has on return on assets?

Literature Review

Concept of Entrepreneurial Orientation (EO)

In strategic activities of entrepreneurship, since 2013, Entrepreneurial Orientation has been viewed as a prominent thought (Covin & Wales, 2012). It is defined as the strategic dimension for organizational performances (Miller, Breton-Miller, & Lester, 2011). EO is taken as a primary area of

entrepreneurship knowledge (Wales, Monsen, &McKelvie, 2011). However, Millar was the first person, who had introduced EO for the first time in 2013 giving more importance on three dimensions of EO such as innovativeness, risk-taking, and pro-activeness. Gabriel (2016) posits that Lumpkin & Dess in 2016 further introduced the notion of autonomy and competitive aggressiveness and contributed on Miller's concept. Covin & Wales (2012), also added that EO inessential for organizational success. Nonetheless, Lumpkin and Dess's definition of EO is beached and practical. They defined EO is an entrepreneurial process that reflect manager's practices, and decision-making styles to act entrepreneurially. They further argued that organizations with higher level of EO could perform better than organizations that have lower levels of EO. Therefore, organizations were categorized as two types as Entrepreneurial Organizations, and Conservative Organizations. Entrepreneurial Organizations refer to those organizations that practice innovation frequently and extensively, have strapping risk -taking propensity and are aggressively competitive.

On the other hand, Conservative Organizations are those, which practice the product innovation minimally and use minimal technology, have low risk-taking propensity, and are not reactive (Adesanya et. al, 2018). EO contributes to the capacity of consuming market information for the organizational issues (Aroyeun et. al, 2019). Hossain & Deewan (2012) add on EO dimensions for example innovativeness, risk-taking, autonomy, proactiveness, and competitiveness that help organizations to get triumph convincingly in a shorter time than the organizations, which has not practiced EO. Covin & Lumpkin (2011), concerning further tell that EO is behavioural phenomenon. They opined that the organization's actions develop it entrepreneurial. In different literature of EO, its investigation has targeted organizations' orientation. Size, type, and ages of organizational affect the entrepreneurial activities, relationship between EO and organizational performance. (Aroyeun et. al, 2019) suggested that the organizational level EO adoption could be investigated through subjective data of top managers. Including salient dimensions of Miller's work, the proposed five dimensions of Lumpkin and Dess proposition are widely accepted measuring dimensions of EO literature. According to them, the first dimension 'Autonomy' refers to independent action of an individual or team to achieve organizational objectives, and win

the competition. The Second is ‘Innovativeness’, which means organizational willingness to introduce the novel ideas, and experimentation to develop goods and services, and process. The third, ‘Risk-taking’ refers to the organization’s behaviour towards decision-making and taking action without confidence of consequences. The forth, ‘Pro-activeness’ is forward-looking attitude of organization to seize market opportunity. The fifth dimension, ‘Competitive Aggressiveness’ basically refers to the organizational combative posture to improve market position. The extensively used EO scale to measure organizational behaviour to entrepreneurship is admired in EO literature (Runyan, Ge, Dong, & Swinney, 2012). It was highly applied in the work of Khandwalla- 2016 and 2017, and Miller, & Friesen 2012, after refining such instruments by Covin & Slevin in 2016, and 1989. Lumpkin and Dess’s work of 2016 are the periodic development of EO study. Lumpkin and Dess’s five-dimension EO scale is highly popular in EO research in the recent years. Against the above backdrop, this study considers autonomy, innovativeness, risk-taking, pro-activeness, and competitive aggressiveness as dimensions of EO. In a summary of these concepts, Entrepreneurship Orientation (EO) is categorised by Miller in 2013 as risk taking, innovativeness and pro-activeness outlook; but was broadened by Lumpkin and Dess, with autonomy and competitive aggressiveness mind-sets. In other words, EO is characterised by five attributes: innovativeness, risk taking, pro-activeness, competitive aggressiveness and autonomy; even though most researchers settle for Miller’s combination, which has been connected primarily to SMEs performance (Kabiri & Saleh, 2013).

The phases and development of Entrepreneurial Orientation

The different phases have had an impact and developed the way other scholars have viewed EO and there are some conceptual differences between these different phases, partially altering the conceptual meaning of EO (Basso et al., 2019). Nonetheless, going back to the work of Miller in 2013, one can note that the core message of configurations and contingency fit that Miller was trying to convey seems to a large extent to have been lost in most EO research. Instead, what is today called EO was only a side note, and this side note is what researchers have grasped. The core message was to show the value of a configurationally approach to studying organizations (Miller, 2011), but this

important thought about configurationally approach has more or less been forgotten in EO research.

The Role of Gender in Business

Gender differences between male and female owned businesses have received a great amount of attention in entrepreneurship literature (Díaz-García and Jiménez-Moreno, 2010; Inmyxai and Takahashi, 2010; Quaye et al., 2015; Shinnar et al, 2012; Yordanova and Tarrazon, 2010). The Liberal feminist theory and social feminist theory are the major two schools of thought that have been used to explain the role gender plays in business (Robb and Watson, 2011; Quaye et al., 2015; Inmyxai and Takahashi, 2010). The Liberal feminist theory asserts that men and women differ in their behaviour due to situational factors. This theory upholds that female owned businesses have a poor performance when compared to male owned businesses and that these differences in performance can be explained by systematic factors such as lack of relevant education, discrimination, and lack of experience (Ahl, 2016 and Fischer, Reuber). On the other hand, social feminist theory proposes males and females are inherently different in their traits, behaviour, and experiences and that these differences do not necessarily mean that female entrepreneurs are less effective than male entrepreneurs. However, some scholars noted that these difference between male and female entrepreneurs will most likely be revealed in their motivation for entrepreneurship and the performance of their business. With regards to gender difference in the performance of male owned and female owned businesses, the findings have not been consistent. For example, while studies (Inmyxai & Takahashi, 2010; Hsu, Kuo & Chang, 2013) have found that male owned businesses outperform female owned businesses. Past studies have found no evidence that men owned enterprises are more profit orientated than women owned enterprises. Hence, the reasons for the existence of gender differences in performance between male and female owned enterprises should be taken into consideration when encouraging entrepreneurially oriented behaviour within businesses.

Women Entrepreneurship

Entrepreneurship has been globally felt as a developmental and progressive idea for business world. Entrepreneurship refers to the act of setting up a new

business or reviving an existing business so as to take advantages from new opportunities. Entrepreneur is a visionary and an integrated person with outstanding leadership qualities; with a desire to excel. An entrepreneur is a catalytic agent of change and works for the good of people. One who takes initiative, have innovative skills for innovation and who looks for high achievements. Entrepreneurship is not just confined to any one gender now rather due to multi-faceted economic pressures women have turned up and realized that the survival of their families and their own potential lies only in working side by side with men (Mubashir, 2018). Women Entrepreneurship means an act of business ownership, creation and controlling which empowers women economically increases their economic strength as well as position in society. In today's societies, women have come out of the four walls of the houses to contribute their might in all sorts of activities including the economic one also. Women, who till recently, confined their activities to selected professions such as education, nursing, office work, medical etc. are now entering in professions like business, Industry, Trade, Agriculture, Horticulture, Sericulture, Animal Husbandry, Fisheries, Agarbati-making, Tailoring, Garment Industry, Pottery, Doll-making, fancy items, bee keeping, Beauty Parlour etc. Thus women entrepreneurs can take a lead in both unorganized and organized sectors (Mubashir, 2018). Women entrepreneur is relatively a new concept. Conceptually, whether men entrepreneur or women, these are not two drastically different concepts from each other. Any women or group of women which innovates, initiates or adapts an economic activity may be called a women entrepreneur.

Role of Women Entrepreneur

1. Exploration of the possibilities of starting a new enterprise.
2. Selecting proper and suitable site of work.
3. Providing leadership and supervision.
4. Undertake calculated risks and handle financial uncertainty.
5. Procure appropriate man, material, money and resources to run the enterprise.
6. Coordination of various activities within and outside the enterprise.
7. Introduction of innovations and adapting good practices from similar enterprises after due evaluation.

8. Providing leadership and supervision.

The above roles and functions are independent as well as correlated with each other. Each and every function has its own unique significance in relation to one or other aspects of the enterprise (Mubashir, 2018).

Different Approaches to Female Entrepreneurship

Entrepreneurship is an emerging research area among academics because it is acknowledged that fostering entrepreneurial activity is associated with greater economic growth (Radović-Marković, 2013)). Specifically, the interest to understand women's entrepreneurial activity is due to the importance they are gaining in the entrepreneurial sector as well as evidence that women encounter difficulties in starting and operating a business that are different from those faced by men (Radović-Marković, 2012). Female entrepreneurship long went virtually ignored in the academic literature, however. Even into the late 1980s and early 1990s, the literature reported studies of exclusively male entrepreneurs; did not distinguish study participants by gender; studied only small samples of professional women; or had other limitations that affected its utility for understanding women in entrepreneurship (Loza, 2011). Although women still face "glass ceiling" and somehow fail to achieve maximum potential, there are evidences to suggest that most countries have now realized the potential contributions women make to the nations' economic growth. Female entrepreneurship has brought in a new revolution as we witness women emerging as business owners in economic sectors they have not previously occupied (Radovic-Markovic, 2019).

Barriers to gender entrepreneurship can have an adverse impact on a country's competitiveness, productivity, and growth potentials (Radović-Marković, 2013). There are lot of studies examining the determinants of entrepreneurial activities, new firm formations in US and in many countries in the European Union such as Denmark, West Germany, Greece, Italy, Sweden, and the UK. These and other studies have provided valuable insights about entrepreneurship and the entrepreneurial process. Most of them however were based on the experience of small firm operating in a single and mostly developed country in North America and Europe.

In other words, the most of them are focused on the number, size and types of women-owned businesses that have been undergoing dramatic changes. For

example, in the USA, between 1987 and 1997, the number of women – owned businesses rose by 89 % (Radović Marković, 2009). On a global level, women represent more than one third of all people involved in entrepreneurial activity. Hence, women have played a significant role in the worldwide expansion of entrepreneurship (Radović-Marković, 2013). However, studies over the past decade show a persistent gap between men and women in the level of entrepreneurial activity, in entrepreneurial orientation and propensity and in the motivation, desire, and intention to become an entrepreneur (Radović-Marković, 2013). Some authors and practitioners have generally assumed that entrepreneurship was the same all over the world. Such notion has changed in recent years when studies started to reveal that entrepreneurship practiced in developing countries was distinctive from that in developed countries. This was especially true for gender entrepreneurship where authors have noted that economic and social contexts play strong roles in determining the entrepreneurial inclinations and success of women (Radović-Marković, 2013). The initial research on women entrepreneurs was focused on understanding their background and the organizational characteristics of their enterprises (Avolio and Radovic-Markovic, 2013). Education has also been noted as one means to infuse women more concretely into the entrepreneurial experience. Educational attainment, a recent Study found that education plays different roles in countries at different stages of economic development. For example, in a developed country like Israel, the level of education was found to be one of the significant variables affecting the performance of female enterprises. Considering the importance of education for women as entrepreneurs, it has recently become evident that the new age is looking for new forms of education, such as creative education. Creative education and training should help women to raise their creativity, logical thinking and entrepreneurial activity (Radović-Marković, 2012). Namely, entrepreneurship emerges from an individual's creative spirit into long-term business ownership, job creation, and economic security. Women bring commitment and integrity because they care about economic empowerment, entrepreneurial development and innovation (Radović-Marković, 2013). The special understanding of innovation within that framework, and the role that women play in creating and commercializing that innovation is necessary. In addition, women's historically lesser degree of participation in the human capital-generating

activity now or increasingly essential to innovation entrepreneurship, that being education in science, technology, mathematics, and engineering, likely obscures the need to study female entrepreneurship in this context. Whatever the causes, the study and, ultimately, the improved engagement and success of women in innovation industries, including through entrepreneurship, are urgent needs in both domestic and international economic, legal, societal, and development contexts (Loza, 2011).

Factors that influence the creation of new businesses are different between entrepreneurially-oriented women and men. In particular, this difference is obvious in terms of family and society support, financing sources and problems they are facing (Radović-Marković, 2013). Several studies explain that female owner-managers have more trouble getting access to capital (Radović-Marković, 2013), probably because of lack of confidence shown by banks, suppliers and clients. In literature we can also note that women entrepreneurs see their businesses more realistically and they make attempts to develop them in family environments, while men gravitate more towards developing a business hierarchy with defined rules and working business procedures. Although women, like men, in starting their own business are led by a desire to achieve business success, they are still show different motivation for getting into the business world. According to new approaches (Avolio and Radovic-Markovic, 2013), the factors regarding the decision of the women to become entrepreneurs can be grouped into two categories: circumstances and motives, to differentiate those factors of extrinsic origin from those of intrinsic origin to the women entrepreneurs. Previous literature has frequently explained women entrepreneurs' motives for starting their enterprises through push and pull factors and the family environment. There is rarely a sole circumstance or an only motive influencing a woman's decision to choose the entrepreneurial activity; entrepreneurship results from a combination of several circumstances or motives, that is, the factors cannot be considered as mutually exclusive and the same person can be influenced by many circumstances and many motives at the same time (Avolio & Radovic-Markovic, 2013). There are also some other important differences which distinguish women from men in this profession. The following are the most dominant (Radović Marković, 2019):

1. Women start businesses in order to accomplish flexibility, independence and to free themselves from corporative boundaries. Besides that, many women

look for personal satisfaction through running a business independently and to create space for advancing in a career. Also, one of the basic motivational factors which move women in starting their own business is in the creation of a safe future and the possibility of a choice of life style and work style.

2. Women are often motivated to start their own business because of the dissatisfaction with their status in their jobs and because they feel that they advance much slower in their career than men and also that they can never achieve the position which belongs to them by their expert and other qualities.

3. More than half of women owners (53%) are guided by intuition when they start and run a business, while men (71%) are guided only by logic.

4. Two thirds of women (60%) compared to male business owners, examine all possibilities before they make a decision and start some action. They also tend to gather information from their consultants and entrepreneurial associations more than men do. They tend to successfully weigh up every possibility and to balance different tasks and priorities. A number of theories are based on a feminist analysis, which entails the recognition and analysis of women's structural subordination to men. In recent years, marketing and financial approaches have also been added.

Agro-Enterprise Development

This approach is an important tool that can be used to attain food security, income security, and poverty alleviation in developing countries. The role of women in national or rural development cannot be underestimated for sustainable economic growth and development. From literature reviews women are at the core of development activities. The role of agro-enterprise or small and medium enterprises in poverty alleviation has long been recognized as vital, and promotion of small and micro-enterprises for women has been realized as a key factor augmenting family welfare (OECD, 2014; Saikou, 2012). Investments in agro-enterprise for income generating activity are important and a step in the right direction to uplift the lives of rural communities. Rising productive base or capacity can improve rural income and reduce food price and make food accessible for rural women to make ends meet. Agro-enterprise for income generating activities focuses on groups at producer level and individual actors that provide services within the group. Agro-enterprise development as income generating activity have problems

associated with marketing and setting up of new organizational structures poses serious challenges to poor farming communities particularly those accustomed to produce only basic staple food for household uses. (Saikou, 2012). This approach was developed in response to demand from partners in agricultural development who want systematic method shifting from a food security strategy that focused on production to a market-oriented approach that emphasizes profit, income and market demand. Agro- enterprise can be located in rural or urban areas on micro or small scale, domestic or foreign, public or private. These can be corporations, cooperatives, family-based entities or single proprietorship hence governed by set of rules. The agro-enterprise approach is singularly non-commodity specific and support collective action, diversification and value addition as pathway for poverty reduction. This approach can be adapted to support the specific needs of women groups and address the needs of vulnerable groups such as youths, old age, and women.

Entrepreneurial activities in rural areas are based on agricultural and natural resource products, farm families to broaden their income strategies by including value chain-operations. Thus market-oriented enterprise diversification occurs both on farm and off farm, within the same household and amongst small and medium scale off farm rural agro-enterprise. In Bangladesh, women in rural areas were involved in agro-enterprises like poultry rearing, sale of eggs, broilers, and chicks, goat and sheep fattening, cattle rearing are common agro-enterprise occupations. For income-generating activities, like producing poultry and selling of products would enable women to improve on their income. (Saikou, 2012).

An agro-enterprise not only enhances national productivity, generate employment but help to develop economic independence, personal and social capabilities among rural women. The goal of agro-enterprise is to improve management skills, and competencies, increase profitability, competitiveness and enhance household income. Therefore, rural agro-enterprise approach will continue to play a supporting role in improving the household economy, using profits to meet household basic necessities and amusements. The creation of small enterprises in rural communities can contribute to rural economy having multiplier effect on the local economy. This means that, the purchase of goods and services by the local people will go directly or indirectly as stimuli to local economy. (Saikou, 2012).

In Vietnam, according to literature agro-enterprise activity works within remote tribes in hillside areas, in an attempt to introduce more commercial approach to development work. The level of commercial engagement varies considerably across the farming groups and where projects evaluate the ability of these different groups to tackle increasing level of risk. Furthermore, agro-enterprise activity for income generating activities would be more meaningful when programmes are directed to organized groups working in tandem with service provider. Farmer groups and business development service providers are the basic units of change where actors will enhance marketing process for delivery of goods to markets. Moreover, there is growing consensus that, if smallholder farmers in developing countries to succeed in a competitive marketplace they need to be well organized in productive activity⁰ (Saikou, 2012).

Creating business initiatives would be one way of level playing field, providing an opportunity to achieve economic equality and generate higher income for women groups. Some scholars earmark the importance of agro-enterprise for rural development indicating that success in agro-enterprise development will improve socio-economic status of house- hold. Further went to say that, if correctly managed this approach can empower rural communities to bring about changes in living condition of women. Other researchers suggest that agro-enterprises do benefits women groups from broadening their network through information dissemination and strengthening their existing relations with other actors in the supply chain. This will help women groups in respond to markets by changing or improving what they already produced, cost of production, and to realize profit more quickly. (Saikou, 2012).

Importantly agro- enterprise activity furnishes crucial inputs and services to the farming sector, improving on cost competitiveness, quality and safety of its products, to help farmers integrate their activities among other farmers. In addition, agro-enterprises engaged in value-added products might also benefit from increased attractiveness of food products grown under eco-friendly management systems identified with a farm or rural community. Promoting agro-enterprise and small business increasingly seen as a tool of generating meaningful and sustainable employment opportunities particularly for those at the margins of the economy such as women, the poor and people with disabilities. Micro, small and medium-sized enterprise recognized a way to

promote women's economic empowerment while fighting poverty (Saikou, 2012).

Agro-entrepreneurship generally identified as engines of economic growth by many governments, and their promotion adopted as a development strategy by many copyright institutional and regional players to create new jobs for developing countries to drive innovation and economic dynamism. Economic empowerment has shown positive impact on women's self-confidence, negotiating position within the household and involvement of women in decision-making processes. Agro-enterprise and other small businesses offer strong benefits for rural development approaches. Providing effective support for women businesses is crucial for promoting women agro-enterprises. Cooperative ventures and community based business can improve wages, working conditions, fostered greater participation in management skills (Saikou, 2012).

Women Participation in Poultry Production

Women participation in agro-enterprise activities such as poultry production is much more than what statistics revealed. This is mainly due to the fact that most of the work done by women at farm and home is disguised as daily activities. Women groups having pool of their resources to take up an enterprise need innovative mind and motivation. Agro-enterprise development related to poultry production and management is a vital tool in income generation for women entrepreneurs. In this form of agro-enterprise, major shares of the work handle by women performance on poultry production and management operations. (Saikou, 2012). Moreover, livelihood improvement would need the participation of women groups in the rural communities by designing development projects and programmes that would serve as a source of income generation such as poultry production. These are all potential areas that can support women to bring about positive change to their livelihood. On one hand the issue of land is a prerequisite for agro-enterprise promotion in income generating activities for women groups in rural areas of most developing countries. Lack of land for farming is severest constraints faced by rural communities, and affects more women than men. (Saikou, 2012). Saikou, (2012) posits that the Food and Agriculture Organization in 2012 indicate that women generally have limited access to land, because they are not recognized

as beneficiaries in terms of land acquisition. Notably land is a critical issue and land grabbing is escalating in many developing countries where land is purchased or leased by developed countries. For example, International Fund for Agricultural Development (IFAD) for women groups with little or no land provides strong support for non-farming activities, such as marketing, processing and other micro-enterprises. As women are emerging sector in global business environment, support from NGOs, governments, and private sectors are potentially important means of raising the level of entrepreneurship in a society. In view of this, the support of women should be centered on encouraging, and assisting relevant business initiatives, financial assistance, information, education, and networking structures. Moreover, effective networking that aims to inform women groups for income generating activities about government policies may have secondary benefits in terms of encouraging business women. Given the potentials of women in income generating activities, there is a need to introduce specific measures to enable women groups to communicate with their counterparts in the same locality. In literature, many NGOs have taken on the task of women empowerment through agro-enterprise and or micro-enterprise in recognition of change it can have on women and their families. On one hand, donor agencies, and NGOs realized that organizational networking among women group cannot be sustainable without economic improvement.

Furthermore, economic improvement is only possible by encouraging and motivating the women groups through the provision of inputs, credit facilities, cultivable land, and access to markets. This will serve as a catalyst in their income generation. Women equally endowed with motivation and managerial capabilities in starting and running small enterprises located in their own homes or communities. Promoting and developing such entrepreneurship among rural women will require premise, encouragement and motivation from the development agencies. More awareness, motivation and knowledge about women groups' formation as an option to conduct business, are widely needed by women entrepreneurs mostly to benefit. (Saikou, 2012). Moreover, higher participation of women in family decision making process helps women to have greater say in family resource allocation matters. Through this process, they can exercise their control on use or misuse of resources within the family. Therefore, any economic development program targeted for women groups

should have impact on their level of participation in decision making. The ability of women to generate income also depends on the extent to which they participate in the decision-making process at all levels, including the highest national levels. However, the overall women groups hold an extremely low number of decision-making positions in local communities dealing with agriculture and rural development. (Saikou, 2012). The success of any enterprise serving as income generating activities for women groups or organizations would entirely depend on training for sound economic growth and development. Training is the engine of economic growth and development for women entrepreneurs engaged in business activities. Education and training enhances economic and employment opportunities in the non-farm sector by providing the rural poor with marketing skills over and above their labour. To enable rural people to diversify into non-farm income-generating activities, the government needs to provide appropriate technologies, managerial service and skills training for women organizations that would promote income generation in rural areas. One aspect will be training to impetus contributions of agricultural research and development institutions. (Saikou, 2012). Many African countries undertake income generating activities in order to sustain their families and have some extra income for emergency. Some women would prefer to run their economic activities as individual and other organized groups. The need for income is becoming a pressing need day by day. There is need to build the capacity of women groups in entrepreneurship, and management skills. The donor agencies and NGOs providing support to women groups are contributing and playing an important role by providing institutional support through the creation of self-help groups, micro-enterprise at village level, formation of women cooperatives, and designing training programmes to build on their capacity. For there to be efficient productivity, profitability, and sustainability training programmes should be in tandem with production and business management skills. (Saikou, 2012).

Research Methodology

The subject matter of this study involves entrepreneurial orientation and women entrepreneur performance in Agric business. The study focus on some selected SMEs managed by women at Obafemi Owode Local government area in Ogun State, A well-structured questionnaire was adopted in this study to evaluate

entrepreneurial orientation and women entrepreneur performance in Agro business. The estimated population of the respondents in this study area was one hundred and forty (140). Respondents for this study consist of managers and staff (top level, middle level and lower level) responsible for the daily activities within the farms .The Statistical Package of Social Sciences (SPSS) version 20.0 was used to analyze the data and to assess if there was a relationship and the extent of the relationship between entrepreneurial orientation and women entrepreneurs performance.

Presentation of Data

One hundred and forty (140) management and non-management staff of the selected poultry farms were used for this research, a sample size of one hundred and four (104) was retrieved and analysed.

Table 1 Analysis of questionnaire

Questionnaire	Respondents	Percentage (%)
Returned	102	98.08
Not Returned	2	1.92
Total Distributed	104	100

Source: Field Survey, 2021

Analysis of Personal Data of Respondents

Sex Respondents

The gender of the respondents of this research was 40 males while 62 of the respondents were females, indicating 39.2% and 60.8% respectively with the mean computation as 1.61. This means that the research study has most of its respondents being females.

Marital Status of Respondents

The respondent of this research marital status shows 70(68.6%) were single, 32(31.4%) were married, 4(2.2%). The mean computation was found to be 1.31. This means that the research study has most of its respondents being single.

Age of Respondents

The age categories of the respondents are shown that 27(26.5%) falls between 25 years and below, 23(22.5%) were between 26-30 years, 32(31.4%) were between 31-35 years, 9(8.8%) were between 36-40 years, 6(5.9%) were between 41-45 years and 5(4.9%) were 46 years and above. The mean computation was found to be 2.60. This means that the research study has most of its respondents between the ages of 31 to 35 years.

Educational Qualification of Respondents

Clarifications of respondents based on educational qualification. It shows that 2(2.0%) of the respondents were PSLC holders, 16(15.7%) were SSCE/A levels holders, 21(20.6%) were Diploma/N.C.E/ND holders, 41(40.2%) were HND/B.Sc. holders, and 22(21.6%) were Masters/PhD holders. The mean computation was found to be 3.64. This means that the research study has most of its respondents as HND/B.Sc. holders.

Work Experience of Respondents

The work experience of the respondents shows 23(22.5%) were less than 1 year, 44(43.1%) were between 1-4 years, 26(25.5%) were between 5-10 years, 17(9.1%) and 9(8.8%) were above 10 years. The mean computation was found to be 2.21. This means that the research study has most of its respondents with a work experience to be between 1-4 years.

Level of Management of Respondents

Clarifications of respondents based on management categories. It shows that 22(21.6%) were Top level managers, 57(55.9%) were middle level managers, and 23(22.5%) were Lower level managers. The mean computation was found to be 2.01. This means that the research study has most of its respondents to be middle level managers.

Type of Business of Respondents.

The respondent's category of business scaling shows that 47(46.1%) were small scale business, 24(23.5%) were medium scale business, and 31(30.4%) were large scale business. The mean computation was found to be 1.84. This means that the research study has most of its respondents to be operators in small scale business.

Table 2 Distribution table of respondents' personal data

SECTION A	Variable	Frequency	Percentage	Valid percentage	Cumulative percentage	Mean μ
Sex	Male	40	39.2	39.2	39.2	
	Valid Female	62	60.8	60.8	100.0	
	Total	102	100.0	100.0		1.61
Marital Status	Single	70	68.6	68.6	68.6	
	Valid Married	32	31.4	31.4	100.0	
	Total	102	100.0	100.0		1.31
Age of the Respondents	25 and below	27	26.5	26.5	26.5	
	Valid 26- 30	23	22.5	22.5	49.0	

	31-35	32	31.4	31.4	80.4
	36-40	9	8.8	8.8	89.2
	41-45	6	5.9	5.9	95.1
	46 and Above	5	4.9	4.9	100.0
	Total	102	100.0	100.0	2.60
	PLSC	2	2.0	2.0	2.0
Educational Qualification	SSCE/A Levels	16	15.7	15.7	17.6
	Valid Diploma/4N.C.E/ND	21	20.6	20.6	38.2
		41	40.2	40.2	78.4
	HND/BSC	22	21.6	21.6	100.0
	Master/PhD	102	100.0	100.0	3.64
	Total				
Work Experience	Less than 1 year	23	22.5	22.5	22.5
		44	43.1	43.1	65.7

	Valid	1-4 years	26	25.5	25.5	91.2
		5-10 years	9	8.8	8.8	100.0
		Above 10 years	102	100.0	100.0	2.21
		Total				

Level of		Top Level	22	21.6	21.6	21.6
Management	Valid	Middle Level	57	55.9	55.9	77.5
		Lower Level	23	22.5	22.5	100.0
		Total	102	100.0	100.0	2.01

Type of		Small Scale	47	46.1	46.1	46.1
Business	Valid	Medium Scale	24	23.5	23.5	69.6
		Large Scale	31	30.4	30.4	100.0
		Total	102	100.0	100.0	1.84

Source: Field survey, 2021

Hypothesis Testing

Linear regression analysis was used to test the research hypotheses and analyse the dependent and independent variables. It shows what happens to one variable when the other variable changes.

Hypothesis 1: Innovativeness does not have a significant effect on Net Income.

Table 3a. Model Summary of Innovativeness and Net income

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.200 ^a	.040	.030		.68377

a. Predictors: (Constant), Innovativeness

Table 3b ANOVA^a of Innovativeness and Net Income

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1.943	1	1.943	4.155	.044 ^b
	Residual	46.754	100	.468		
	Total	48.696	101			

a. Dependent Variable: Net income

b. Predictors: (Constant), Innovativeness

The result from the model summary table revealed the extent to which the variance, net income can be explained by innovativeness is 4.0% (R Square = 0.040). The ANOVA table shows the Fcal 4.155 at 0.044 significant level. The table shows that there is a significant relationship between innovativeness and

net income among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Table 3c Coefficients of Innovativeness and Net Income

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.221	.536		6.006	.000
Innovativeness	.215	.106	.200	2.038	.044

a. Dependent Variable: Net income
b. Independent Variable: Innovativeness

The coefficient table shows that the simple model that expresses how there is a significant relationship between innovativeness and net income among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. The model is shown mathematically as follows: $Y=a+bX$ where Y is net income and X is innovativeness, **a** is a constant factor and **b** is the value of coefficient. From this table therefore, Net Income is = $3.221+0.215$ Innovativeness. Therefore, a unit increase in innovativeness will lead to 0.215 increases in net income. The above result implies that there is a significant relationship between innovativeness and net income among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria, i.e. since our P value (0.044) is LESS than 0.05. Thus, the decision would be to reject null hypothesis (H_0) and accept alternative hypothesis (H_1), i.e. Innovativeness does have a significant effect on net income among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis 2: There is no significant relationship between Autonomy and Sales Growth

Table 4a Model Summary of Autonomy and Sales Growth

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.538 ^a	.290	.283		.73182

a. Predictors: (Constant), Autonomy

Table 4b ANOVA^a of Autonomy and Sales Growth

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	21.835	1	21.835	40.770	.000 ^b
	Residual	53.556	100	.536		
	Total	75.390	101			

a. Dependent Variable: Sales Growth

b. Predictors: (Constant), Autonomy

The result from the model summary table revealed the extent to which the variance, sales growth can be explained by autonomy is 29.0% (R Square = 0.290). The ANOVA table shows the Fical 40.770 at 0.000 significant level. The table shows that there is a significant relationship between autonomy and

sales growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Table 4c Coefficients of Autonomy and Sales Growth

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.210	.465		2.601	.011
Autonomy	.655	.103	.538	6.385	.000

a. Dependent Variable: Sales Growth

b. Independent Variable: Autonomy

The coefficient table shows that the simple model that expresses how there is a significant relationship between autonomy and sales growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. The model is shown mathematically as follows: $Y=a+bX$ where Y is sales growth and X is autonomy, **a** is a constant factor and **b** is the value of coefficient. From this table therefore, Sales growth is = $1.210+0.655$ Autonomy. Therefore, a unit increase in autonomy will lead to 0.655 increases in sales growth. The above result implies that there is a significant relationship between autonomy and sales growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria, i.e. since our P value (0.000) is LESS than 0.05. Thus, the decision would be to reject null hypothesis (H_0) and accept alternative hypothesis (H_1), i.e. There is a significant relationship between autonomy and sales growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis 3: Proactiveness does not have a significant effect on Total Asset Growth.

Table 5a Model Summary of Proactiveness and Total Asset Growth

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.437 ^a	.191	.183		.55265

a. Predictors: (Constant), Proactiveness

Table 5b ANOVA^a of Proactiveness and Total Asset Growth

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7.192	1	7.192	23.549	.000 ^b
	Residual	30.542	100	.305		
	Total	37.735	101			

a. Dependent Variable: Total Asset Growth

b. Predictors: (Constant), Proactiveness

The result from the model summary table revealed the extent to which the variance, total asset growth can be explained by proactiveness is 19.1% (R Square = 0.191). The ANOVA table shows the Fcal 23.549 at 0.000 significant level. The table shows that there is a significant relationship between proactiveness and total asset growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria

Table 5c Coefficients of Proactiveness and Total Asset Growth

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	2.745	.430		6.380	.000
Proactiveness	.428	.088	.437	4.853	.000

a. Dependent Variable: Total Asset Growth
b. Independent Variable: Proactiveness

The coefficient table shows that the simple model that expresses how there is a significant relationship between proactiveness and total asset growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. The model is shown mathematically as follows: $Y=a+bX$ where Y is total asset growth and X is proactiveness, **a** is a constant factor and **b** is the value of coefficient. From this table therefore, Total Asset Growth is = $2.745+0.428$ Proactiveness. Therefore, a unit increase in proactiveness will lead to 0.428 total asset growth. The above result implies that there is a significant relationship between proactiveness and total asset growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria, i.e. since our P value (0.000) is LESS than 0.05. Thus, the decision would be to reject null hypothesis (H_0) and accept alternative hypothesis (H_1), i.e. Proactiveness have a significant on total asset growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis 4: Risk taking does not significantly affect Return on Asset.

Table 6a Model Summary of Risk Taking and Return on Asset

Model	R	R Square	Adjusted Square	R	Std. Error of the Estimate
1	.495 ^a	.245	.237		.51997

a. Predictors: (Constant), Risk Taking

Table 6b ANOVA^a of Risk taking and Return on Asset

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.759	1	8.759	32.397	.000 ^b
	Residual	27.037	100	.270		
	Total	35.796	101			

a. Dependent Variable: Return on Asset

b. Predictors: (Constant), Risk Taking

The result from the model summary table revealed the extent to which the variance, return on asset can be explained by risk taking is 24.5% (R Square = 0.245). The ANOVA table shows the Fcal 32.397 at 0.000 significant level. The table shows that there is a significant relationship between risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Table 6c Coefficients of Risk Taking and Return on Asset

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
1 (Constant)	3.118	.301		10.357	.000
Risk Taking	.368	.065	.495	5.692	.000

a. Dependent Variable: Return on Asset

b. Independent Variable: Risk Taking

The coefficient table shows that the simple model that expresses how there is a significant relationship between risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. The model is shown mathematically as follows: $Y=a+bX$ where Y is return on asset and X is risk taking, **a** is a constant factor and **b** is the value of coefficient. From this table therefore, return on Asset is = $3.118+0.368$ Risk Taking. Therefore, a unit increase in risk taking will lead to 0.368 return on asset. The above result implies that there is a significant relationship between risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria, i.e. since our P value (0.000) is LESS than 0.05. Thus, the decision would be to reject null hypothesis (H_0) and accept alternative hypothesis (H_1), i.e. Risk Taking does significantly have effect on Return on Asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Empirical Findings

Hypothesis One

Ali & Abdel (2014) carried out a study to examine the role of entrepreneurial orientation on performance of women owned and managed enterprises in

Somalia. Specifically, the study investigated the effect of 1) innovation, 2) risk taking; and 3) pro-activeness on business performance. The findings indicated that innovation, risk taking and pro-activeness were found to have statistically significant and positive effect on firm performance. These findings are consistent with this research that there is a significant relationship between innovativeness and net income, proactiveness and total asset growth as well as risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis Two

Prabin (2016) carried out a research study on entrepreneurial orientation and business performance of handicraft industry using Nepalese handicraft enterprises had a case study, the findings of the study posit that autonomy, risk-taking, and pro-activeness and competitive aggressiveness were positively correlated with business performance. Further, autonomy and competitive aggressiveness dimensions of entrepreneurial orientation were found only the contributors in handicraft business. These findings are consistent with this research study that there is a significant relationship between autonomy and sales growth, proactiveness and total asset growth as well as risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis Three

Aroyeun et al., (2019) examined the effect of entrepreneurial orientation on performance of small and medium scale enterprises (SMEs) in Ogun state, Nigeria. The findings of this study revealed that entrepreneurial orientation (EO) has positive effect on performance. Pro-activeness has positive significant effect on growth. These findings are consistent with this research study that there is a significant relationship between proactiveness and total asset growth among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Hypothesis Four

Aroyeun et al (2019) examined the effect of entrepreneurial orientation on performance of small and medium scale enterprises (SMEs) in Ogun state,

Nigeria. The findings of this study revealed that entrepreneurial orientation (EO) has positive effect on performance. Risk taking initiative has positive significant effect on profitability. Adegbuyi et al., (2018) assessed the influence of entrepreneurial orientation on small and medium enterprises' performance. They concluded that there is a significant impact from all dimensions of entrepreneurial orientation, such as business opportunity, inclusive innovation, dynamic operations, value adding activity, risk taking and innovative decisions have significant influence on SMEs performance. These findings are consistent with this research study that there is a significant relationship between risk taking and return on asset among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria.

Conclusion

Entrepreneurial orientation has therefore been seen as a key driving force for a free market economy. In the literature of entrepreneurship and management, entrepreneurial orientation (EO) is considered the important concept for a firm's strategy making. EO refers to the decision making styles, practices, process and behaviours that leads to 'entry' into new or established markets with new or existing goods or services. It is used to explain the mind-set of firms involved in pursuing a new venture and provides a useful framework to investigate entrepreneurial activities and reflects how a firm operates rather than what it does. This study focused on entrepreneurial orientation and women entrepreneur's performance in agric business among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria and made mention of some construct that determines how entrepreneurial orientation affects women entrepreneur's performance. This study was able to identify innovativeness, autonomy, proactiveness and risk taking as well as their effect on women entrepreneur performance among SMEs managed by women at Obafemi Owode Local government area in Ogun state. Autonomy had the strongest impact on women entrepreneur's performance followed by proactiveness which was sequentially followed by risk taking and then innovativeness having the least impact on women entrepreneur's performance among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. Hence, it is paramount to make good use of this practices and techniques effectively and efficiently in order to improve the

performance of women entrepreneurs among SMEs managed by women at Obafemi Owode Local government area in Ogun state, Nigeria. Successful implementation of entrepreneurial orientation (EO) needs to be arrived at for the benefit of both the enterprise and its stakeholders.

Recommendations

Following the findings and conclusions, the study made the following recommendations:

1. Entrepreneurial orientation (EO) is defined as the strategic dimension for organizational performances and given its various dimensions, managers must take into consideration the dimension of entrepreneurial orientation (EO) to adopt based on the current circumstances of the enterprise and the area where the dimension is desired to achieve business success.
2. Since there is no difference between the micro, small and medium firms in terms of the need for autonomy. Hence, managers should continuously give a degree of freedom to their employees in combining and organizing resources while pursuing novel ideas to achieve the firm's success as autonomy is a significant factor for improving performance in existing firms.
3. The characteristics of pro-activeness relates to a determined pursuit of identified market opportunities by an organization, aimed at introducing new product or technology in its industry before others, that is being an industry leader rather than follower, therefore, business firms should be able to predict where their products or services no longer bring added value to customers and act on those insights ahead of competitors in an attempt to gain higher profits.
4. Managers should be able to tolerate uncertainty by entering into new markets or supporting unproven technologies and committing a significant amount of resources for growth as risk taking is an important tool that provides opportunities to new inventions and building of new markets.
5. Managers should be able to initiate and be intentional in introducing new and useful ideas, processes, products or procedures and also develop a propensity to adopt new ideas that lead to the

development and the launch of new products since innovation strategy is a key driver for the performance of small and medium scale enterprises (SMEs).

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