

**THE EFFECTS OF ENTREPRENEURSHIP ORIENTATION ON FIRM'S PERFORMANCE:
A PROPOSED CONCEPTUAL FRAMEWORK**^{1, *}**Umaru Hussaini** and ²**Suleiman Faruk Rugga**¹Banking and Finance Department, WaziriUmaru Federal Polytechnic, Birnin Kebbi, Kebbi State, Nigeria²Public Administration Department, WaziriUmaru Federal Polytechnic, Birnin Kebbi, Nigeria**Received** 27th October 2025; **Accepted** 20th November 2025; **Published online** 26th December 2025

Abstract

With the evolution of economic globalisation, the competition among enterprises is becoming increasingly aggressive entrepreneurial orientation (EO) plays an important role in enhancing competitive advantage, exploring potential market opportunities, and developing new business, all of which promote the rapid growth of the enterprise. The objectives of this study are to review the literature and proposed a conceptual framework on the effects of EO on the performance of enterprises. The framework is intended to illustrate the organisational system elements that relate to entrepreneurial orientation behaviour of enterprises. The EO construct, which refers to a firm's strategic orientation that captures methods, practices, and specific entrepreneurial aspects of decision-making styles has increasingly attracted scholarly attention and has become one of the most important constructs in the study of entrepreneurship and management performance. Previous literature considers entrepreneurship orientation as an important catalyst in the process of improving firm performance. The current study will add value to the current literature of EO and performance. This study recommends future research to investigate the relationship of the proposed framework empirically.

Keywords: Entrepreneurship, Entrepreneurial orientation, Innovativeness, Proactiveness, Risk-taking, Performance.

INTRODUCTION

Firms operating in competitive markets seek to continually enhance their performance (Jeong *et al.*, 2019). The confluence of rapid technological changes and changing demands of customers has created environments characterised by high levels of market and technological uncertainty for many firms. The literature suggests that firms require a new set of imperatives, such as entrepreneurship orientation (EO) (Alswidi *et al.*, 2023). EO is understood as the strategy-making processes, structures and behaviours of firms characterised by innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy, facilitating the pursuit of opportunities (Akbar *et al.*, 2023). Furthermore, EO was defined as a firm's EO as a strategic posture that involves a propensity to be innovative, that is, to depart from established practices and entertain new ideas and experimentation; proactive, in that it beats competitors to new market opportunities; and open to risk in exploring new products, services, and markets (Covin & Slevin, 1989; Fu *et al.*, 2024). Entrepreneurship and innovation management has become imperative for the sustained growth and development of organisations across industries and political geographies. The only global phenomenon and order of the day in the twenty-first century is entrepreneurship as it got power to propel the economic growth of countries (Singh & Gaur, 2018). The role of government is important in developing nations. However, this role decreases, and future growth will have to come from entrepreneurial oriented firms (Singh & Gaur, 2018). During economic reform, developing nations experience the massive and multifaceted transformation of their institutional environments, including governmental involvement in economic transactions, like enterprise ownership (commercialization and privatisation), and changes in social structures (Williamson, 2009).

These transformations have presented substantial opportunities and challenges for entrepreneurial firms to leverage their capabilities for growth (Mosonik *et al.*, 2024)). Therefore, most industrial sectors in such nations are experiencing rapid structural changes, including the opening of their economies to foreign direct investments (with associated global competitive pressures), increased environment uncertainty and unbalanced growth (Boso *et al.*, 2012). These dynamics have inevitably shaped the managerial assumptions and the decision-making processes of many entrepreneurial firms, including decisions regarding how to pursue entrepreneurial opportunities and how customer value is created and delivered (Akpoviro & Akanmu, 2021). This study aimed at reviewing the previous literature and proposed a conceptual framework on the relationship between entrepreneurship orientation and firms' performance. The present study contributes to theory in two critical ways. First, it contributes to the emerging field of entrepreneurship orientation by integrating entrepreneurial orientation and firm's performance. Second, it views EO as a construct that has an impact on other performance-influencing variables. The assessment of EO with five independent dimensions provides deeper insights into how each dimension affects competitive strategy directly and firm performance indirectly.

LITERATURE REVIEW**Entrepreneurial orientation**

The concept of EO is widely considered to be a cornerstone of the literature on firm-level entrepreneurship. EO refers to a strategic organisational posture that captures the specific processes, practices and activities that enable firms to create value by engaging in entrepreneurial endeavours (Lumpkin and Dess, 1996). In the work of Miller (1983) EO is defined as a strategic posture towards entrepreneurship that applies

*Corresponding Author: **Umaru Hussaini**,

Banking and Finance Department, WaziriUmaru Federal Polytechnic, Birnin Kebbi, Kebbi State, Nigeria.

primarily to new business development within a firm. Based on the definition of an entrepreneurially oriented business as one that engages in product-market innovation, undertakes somewhat risky ventures, and is first to come up with proactive innovations, beating competitors to the punch", Miller (1983) constituted one of the first operationalisations of the EO concept. Previous literature, defined EO as the processes, structures and behaviours of firms characterised by innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy (Lumpkin *et al.*, 2009). EO is now afforded five dimensions (Lumpkin & Dess, 1996):

- Innovativeness – supporting and encouraging new ideas as well as experimentation and creativity;
- Risk-taking; means a tendency to take bold actions such as venturing into unknown new markets, committing a large portion of resources to ventures with uncertain outcomes, or borrowing heavily
- Pro-activeness – exploiting first-mover advantages and anticipating future events;
- Competitive aggressiveness – the intensity of a firm's efforts to outperform competitors, ambitious market share goal-setting or aggressive actions such as price cutting; and
- Autonomy – independent decision-making. It means independent action by an individual or team aimed at bringing forth a business concept or vision and carrying it through to completion

While there is no single agreed definition of EO, it is commonly regarded as firm-level entrepreneurship (Covin & Wales, 2012) focused on opportunity recognition and exploitation. EO is understood as the processes, structures and behaviours of firms that are characterised by innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy (Lechner & Gudmundsson, 2014; Lumpkin & Dess, 1996). And there is no single best approach for EO research (Covin & Wales, 2012). This research follows Lumpkin and Dess's conceptualisation of EO based on five independent dimensions above which are distinct theoretical constructs that do not empirically need to covariate (Lumpkin & Dess, 1996). This approach has the advantage of allowing different values for EO dimensions and investigation of individual EO dimensions on outcome variables (Casillas *et al.*, 2010). Therefore, the effective contributions of every single dimension can be explored (Hughes & Morgan, 2007).

Innovativeness

Innovativeness is characterized by strong research and development emphasis, technological leadership, the introduction of new products and the degree of changes in product or service lines (Bedoya *et al.*, 2018). Product innovation is considered to be one of the main driving forces of differentiation by creating uniqueness in customers' eyes (Lechner & Gudmundsson, 2014). Extrapolating this view, the EO dimension of innovativeness is about pursuing and giving support to novelty, creative processes and the development of new ideas through experimentation (Jiang *et al.*, 2018). The role of innovation in entrepreneurial firms is often considered an important factor in facilitating growth, offering new products with high-profit potential, and enhancing overall market value (Rauch *et al.*, 2009). Further, innovativeness facilitates the development of new organisational routines and the discovery of unique approaches to technologies, products, or processes, which in turn develops the firm-specific

capabilities of these organisations. Innovativeness also facilitates an SME's ability to adapt to changing market conditions through the introduction of new and refined products (Stopford & Baden-Fuller, 1994). Innovative firms continuously introduce new products and services that are more attuned to current and emerging market needs and can quickly enter into new markets that might represent a better strategic fit for their innovation-based capabilities (Freiling & Schelhowe, 2017; Schindehutte *et al.*, 2015).

Pro-activeness

Uniqueness offers first-mover advantages, the extent of which depends on the timeliness of actions. Pro-activeness anticipates competitive moves and maintains first-mover advantage; it is an important factor for differentiation. Innovation as a driver of uniqueness requires proactive behaviour (Bello-Pintado *et al.*, 2018; Lechner & Gudmundsson, 2014). Pro-activeness refers to processes which are aimed at seeking new opportunities which may or may not be related to the present line of operations, introduction of new products and brands ahead of the competition and strategically eliminating operations which are in the mature or declining stages of the life cycle (Elshaer & Sobaih, 2022). Indeed pro-activeness concerns the importance of initiative in the entrepreneurial process. A firm can create a competitive advantage by anticipating changes in future demand (Lumpkin and Dess 1996) or even shape the environment by not being a passive observer of environmental pressures but an active participant in shaping their environment (Piva, 2018).

Risk-taking

Risk-taking is often used to describe the uncertainty that follows from behaving entrepreneurially. Entrepreneurial behaviour involves investing a significant proportion of resources to a project prone to failure. The focus is on moderated and calculated risk-taking instead of extreme and uncontrolled risk-taking (Bedoya *et al.*, 2018), but the value of the risk-taking dimension is that it orients the firm towards the absorption of uncertainty as opposed to a paralysing fear of it. An entrepreneur usually has a greater willingness to take risks, which in consequence might lead to higher rewards (Filser *et al.*, 2014; Ibidunni *et al.*, 2018). The investment of substantial resources into projects with a high chance of inefficacy is associated with entrepreneurial behaviour. Accordingly, it is essential for entrepreneurs to have the ability to assess the right actions and directions for their enterprises to help them overcome or fend off uncertainty (Ricketts 2006) in (Filser *et al.*, 2014). However, the focus here is on calculated risk-taking rather than major and unregulated risky actions.

Competitive aggressiveness

Competitive aggressiveness is defined as a challenging attitude toward competitors that attempt to achieve entry or improve their position (Smith & Jambulingam, 2018; Wales, 2016). It means to outdo competitors: it includes ambitious market share goal-setting or aggressive actions such as price-cutting, outspending competitors in marketing and building larger production capacities (Al-Awlaqi *et al.*, 2018). It also refers to the intensity of a firm's efforts to outperform industry rivals. It is characterized by a strong offensive posture directed at overcoming competitors and may also be quite reactive as when a firm defends its market position or aggressively enters

a market that a rival has identified. This is accomplished by, for example, setting ambitious market share goals and taking bold steps to achieve them such as cutting prices and sacrificing profitability (Ra'ed Masa'deh *et al.*, 2018; Venkatraman, 1989), or spending aggressively compared to competitors on marketing, product service and quality, or manufacturing capacity (Dess & Lumpkin, 2001).

Autonomy

A necessary condition for customer orientation is autonomy (Slater & Narver, 1995), which refers to the freedom of employees to be creative, to develop new ideas and open communication and to be focused upon customer interaction and orientation (Hughes & Morgan, 2007; Lumpkin & Dess, 1996). Autonomy drives flexibility and creativity (Hughes & Morgan, 2007); flexibility enables firms to react faster to customer needs, while creativity drives innovation and uniqueness. Also, it allows for discretionary action where solutions are needed (Lumpkin *et al.*, 2009).

Firm's Performance

Firm's performance has been divided into two distinct dimensions: financial performance and non-financial performance (Anderson & Fraser, 2000; Harter *et al.*, 2002; Mckenny *et al.*, 2018). Given the global influence of ethical value and corporate philanthropy might not be evaluated by one performance, we believe both financial and non-financial performance needs to be employed for this study. According to Prieto and Revilla (2012) study, in order to understand the comprehensive aspect of each performance dimension, financial performance must include the return on assets, average productivity, profitability, profit margin, increase in revenue, sales growth, and cost reduction. Non-financial performance includes organizational reputation, customer growth, customer satisfaction, employee satisfaction, and quality in products and services (Ibidunni *et al.*, 2018; Kim & Pennington-gray, 2017). Firm's financial performance is influenced by numerous factors (economic conditions, changing government regulations which may favors one company over another, technological developments, changes in the cost of producing and delivering products or services due to macro-economic shifts, etc.), the existence of a significant direct relationship between a company's overall stakeholders' satisfaction and the financial performance seems quite reasonable. Attempts have been made in the past to measure performance based on quantitative financial measures. Generally, scholars have mainly focused on the financial aspect of performance rather than the non-financial. This non-financial performance has been mostly considered a driver of both current and future financial performances, which cannot be measured through a contemporary accounting system (Smith & Jambulingam, 2018). In entrepreneurship, however, financial performance can be employed as a driver of the long-term survival of firms (Anderson & Fraser, 2000). Therefore this study will proposed the use of financial and non-financial measure of performance.

The EO-performance relationship

In the work of Miller(1983) EO is defined as a strategic posture towards entrepreneurship that applies primarily to new business development within a firm. Entrepreneurial oriented firms seek out new opportunities (Jeong *et al.*, 2019; Peters,

2017) and act as change agents introducing new products or services into the market ahead of their rivals(Jeong *et al.*, 2019). Entrepreneurial orientated firms incline to be innovativeness, pro-activeness, and risk-taking. Previous literature on EO and firm performance relationship aims to identify EO as a source of performance differentiation among firms (Singh and Gaur 2013). While there are a considerable amount of empirical studies positively linking EO to firm performance (Alegre & Chiva, 2013; Brettel *et al.*, 2015; Monteiro *et al.*, 2017; Rauch *et al.*, 2009). The concept of entrepreneurial orientation (EO) and its influence on organisational performance have received substantial attention in organisational sciences (Messersmith & Wales, 2013; Stam & Elfring, 2008). The emerging consensus seems to be that conversion of EO into superior firm performance depends on the context in which a firm operates(Covin & Lumpkin, 2011; Lechner & Gudmundsson, 2014) so that there is a need to elaborate various contingencies of the EO and performance relationship (Anderson *et al.*, 2015; Pratonon & Mahmood, 2015; Rauch *et al.*, 2009).

Conceptual Framework

The framework of this research figure 1 is created to show a relationship among EO's Dimension and the firm's performance:



Figure 1. A Proposed conceptual framework for predicting the relationship between EO and the firm's performance

Figure 1 above revealed a proposed conceptual framework. Previous literature, defined EO as the processes, structures and behaviours of firms characterised by innovativeness, pro-activeness, risk-taking, competitive aggressiveness and autonomy (Lumpkin *et al.*, 2009). Despite the inconsistencies in the reviewed studies above.Hence, this study will adopt the five dimension of EO from (Lumpkin & Dess, 1996)in determining its effects on the firms performance. The performance of firms will be measured by both the financial and the nonfinancial construct adapted from (Ibidunni *et al.*, 2018; Prieto & Revilla, 2012). As proposed in the research framework above figure 1. Hopefully, future researchers will find this model a valuable conceptual framework that suggests promising research directions

Conclusion

This paper was aimed at reviewing the literature on the relationships between EO and the firm's f performance, and to propose a research framework for achieving the Firm's performance. It is widely assumed effective EO results in improved firm's performance. The review established significant relationships between innovativeness, pro-activeness, risk-taking, autonomy, competitive aggressiveness and firm's performance. Previous studies have shown that innovativeness, pro-activeness, risk-taking, autonomy, and competitive aggressivenesshavea significant impact on a firm's performance. It is recommended that further studies are to test the relationships outlined in the conceptual framework. This

will contribute to current knowledge on the subject and fill gaps in relation to the combined effects of EO and firm's performance.

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