

**STRATEGIC ORIENTATIONS, RECONFIGURING
CAPABILITY, ENVIRONMENTAL TURBULENCE AND
EXPORT PERFORMANCE OF SMES IN NIGERIA**

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PERFORMANCE OF SMES IN NIGERIA**

By

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ABSTRACT

The objective of this study is to investigate the relationships between entrepreneurial orientation (EO), export market orientation (EMO), learning orientation (LO) and export performance (EP) of SMEs in Nigeria. The study also aims at determining the mediating effect of reconfiguring capability (RC) as well as the moderating effect of environmental turbulence (ET) on those relationships. This study emanated from the fact that only few studies have examined how the integration of strategic orientations and RC in the turbulent environment can drive the SMEs' export performance, and subsequently give rise to growth and employment creation. Based on a theoretical consideration a model was proposed and nine hypotheses were formulated. Survey questionnaires were used in the data collection and a total of 201 useable responses were received from the owner/managers of exporting SMEs in Nigeria. Partial Least Squares Structural Equation Modeling (PLS-SEM) was employed in the data analysis. The findings suggest that significant relationship was found to exist between EMO and EP, and between LO and EP, while RC mediates both the relationships between EO and LO on EP. In addition, ET was found to moderate the relationship between EO and EP, and between EMO and EP. The significance of this study can be seen in the incorporation of RC as a mediating tool to explain the relationship between EO, EMO & EO and EP. This suggests that SMEs could benefit from reconfiguring and renewal of their asset base and act in response to opportunities and threat to realize first order transformation in growth and employment creation. Besides, this study provides research conclusion on the appropriateness of LO and EMO when there is environmental turbulence. The study concludes with the discussion on the contributions, limitations as well as the suggestions for future research.

Keywords: entrepreneurial orientation, export market orientation, learning orientation, reconfiguring capability, export performance

ABSTRAK

Objektif kajian ini ialah untuk meneliti hubungan di antara orientasi keusahawanan (EO), orientasi pasaran eksport (EMO), orientasi pembelajaran (LO) dan prestasi eksport di kalangan PKS di Nigeria. Kajian ini juga bertujuan menentukan kesan pengantara kecekapan pengaturan semula dan kesan penyederhana pergolakan persekitaran ke atas hubungan-hubungan tersebut. Kajian ini dilakukan kerana hanya sedikit sahaja kajian yang telah meneliti bagaimana integrasi orientasi strategik dan kecekapan pengaturan semula dalam persekitaran bergolak dapat menggerakkan prestasi eksport PKS, dan seterusnya meningkatkan pertumbuhan dan mewujudkan pekerjaan. Berdasarkan teori-teori yang dicadangkan, satu model dan sembilan hipotesis telah dibentuk. Soal-selidik secara tinjauan telah digunakan untuk memungut data dan sejumlah 201 respons boleh guna diterima daripada pemilik/pengurus pengeksport PKS di Nigeria. Partial Least Squares Structural Equation Modeling (PLS-SEM) digunakan untuk analisis data. Penemuan kajian menunjukkan wujud hubungan signifikan di antara orientasi pasaran eksport dengan prestasi eksport, dan juga di antara orientasi pembelajaran dengan prestasi eksport, sementara kecekapan pengaturan semula mengantara hubungan di antara orientasi keusahawanan dan orientasi pembelajaran dengan prestasi eksport. Selain itu, pergolakan persekitaran didapati menyederhana hubungan di antara orientasi keusahawanan dengan prestasi eksport, dan di antara orientasi pembelajaran dengan prestasi eksport. Signifikan kajian ini boleh dilihat dengan pembentukan kecekapan pengaturan semula sebagai alat pengantara bagi menerangkan hubungan di antara orientasi strategik dengan prestasi eksport. Ini menunjukkan bahawa PKS boleh mendapat faedah daripada pengaturan semula dan pembaharuan aset-aset serta bertindak ke atas peluang dan ancaman yang wujud bagi mendapat transformasi dalam pertumbuhan dan pewujudan pekerjaan. Di samping itu kajian ini telah menyediakan rumusan bahawa LO dan EMO sesuai apabila wujud pergolakan dalam persekitaran tetapi agak tidak berkesan dalam persekitaran stabil. Kajian dirumus dengan perbincangan mengenai sumbangan, limitasi serta cadangan-cadangan masa hadapan.

Kata kunci: orientasi keusahawanan, orientasi pasaran eksport, orientasi pembelajaran, kecekapan pengaturan semula, prestasi eksport

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LIST OF ABBREVIATIONS

EP	Export Performance
EO	Entrepreneurial Orientation
EMO	Export Market Orientation
MO	Market Orientation
SMEs	Small and Medium Enterprises
RC	Reconfiguring Capability
DCs	Dynamic Capabilities
ET	Environmental Turbulence
LO	Learning Orientation
MAN	Manufacturing Association of Nigeria
RBV	Resources Based View
AVE	Average Variance Extracted
SEM	Structural Equation Modeling
SPSS	Statistical Package for the social science
VIF	Variance Inflated
CBN	Central Bank of Nigeria
NEPC	Nigeria Export Promotion Council
SMEDAN	Small and Medium Enterprises Development Agency of Nigeria
AGOA	African Growth Opportunity Act
SMIEIS	Small and Medium Industry Equity Investment Scheme
EEG	Small and Medium Industry Equity Investment Scheme

CHAPTER ONE

INTRODUCTION

1.1 Background of the study

The global economy faces a number of significant challenges that could hamper a genuine upturn after the economic crises. This development coupled with the risk of weak recovery in advanced economies such as Europe and America, and more importantly, the slowdown in economic growth of countries like China, India and emerging market, it has become a herculean task to know which country can drive growth and employment creation in the short to medium terms (Schwab, 2013). Consequently, it remains critical for countries to establish the fundamentals that underpin economic growth and development for the long term.

Small and medium enterprises (SMEs) constituted the vast majority of business establishment in the world today. The existence of these enterprises is usually felt in all the sectors in any given economies. Even though they are small in term of size, yet, when combined together they become a significant component of nation's business community (Eruh, 2012). Small and medium enterprises' attraction and interest have been increased across the globe (Ayyagari, Beck and Kunt, 2003). This popularity is evident in developed and developing nations and developed economies like United States of America, Japan and Germany have benefited immensely from SMEs' contributions (Analoui & Karami, 2003). In Nigeria SMEs constituted more than 90% of the enterprises in the country (Ogunsiji, 2010). SMEs' significant roles have been recognized in many nations, most especially, developing countries that

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