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CORPORATE ENTREPRENEURSHIP AND GROWTH OF SELECTED MANUFACTURING FIRMS IN BENUE STATE

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ABSTRACT: *The study examined the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. Three critical dimensions of corporate entrepreneurship (innovativeness, pro-activeness and risk taking) were used. The study adopted a survey research approach, using questionnaire administration for data generation. The data were analyzed using descriptive and inferential statistics. Regression analysis (statistical package for social science, version 24.0) was used for test of hypothesis. Findings showed that the three dimensions of corporate entrepreneurship (innovativeness, pro-activeness and risk taking) had significant/positive effect on growth of selected manufacturing firms in Benue State. Building the culture of corporate entrepreneurship in a firm has great potentials for sustaining growth. Corporate entrepreneurship has positive and significant effect on growth of manufacturing firms in Benue State. The study then recommends, amongst others, that manufacturing firms should promote organizational culture/values which promote innovativeness by encouraging more novel ideas generation from employees; this will thus lead to new product/services development that meets market/industry needs hence enhancing market share/sales volume.*

KEYWORDS: corporate entrepreneurship, innovativeness, pro-activeness, risk taking

INTRODUCTION

Generally, organizations are constantly seeking for approaches that will help identify elements of the firm that are essential to sustain competitive advantage and enhance their growth and performance. Nigerian's, organizations are not immune to those issues that has sustained organizational search for an innovative, creative and improved way of operations, hence the mmanufacturing concerns in Nigeria are faced with intense competition thereby making their survival and growth dependent on their ability to offer greater value to customers. Value creation is of core concern to organizations and the ability to offer greater value depends on the ability of the firm to utilize resources efficiently more than the competitors (Shodiya, Ojenike, Odunsi and Ojenike, 2018). Firm's capabilities provide their competitive advantage, improved firms survival and growth, and these have been core issues in the discussion by scholars (Zhou, Feng and Jiang, 2017). The world is a global village and everything is changing rapidly with the environment of business and market becoming even more dynamic where only the best survive (Rehman and Saeed, 2015).

The Nigeria manufacturing industry over the past decade has undergone structural changes due to globalization and trade liberalization, the entrance of more foreign companies, into the manufacturing industry has brought about stiff competitions (Obi-Anike, Ofobruku and Okafor, 2017). This call for corporate entrepreneurship as antidote to profitability, strategic renewal, innovativeness, develop future revenue streams, international success, developing competitive advantage, expanding beyond the frontiers; and sustained growth of the enterprises (Adeoti and Asabi, 2018).

Corporate entrepreneurship is often conceptualized as the total process whereby established firms/enterprises act innovatively, risk taking and develop proactive ways that bring about new business ideas and opportunities (Ali, Rosh and Umair, 2016; Nafie, Jambolang and Pane, 2016). Furthermore, the concept of corporate entrepreneurship include process, context and individual characteristics to facilitate organization's capacity of cultivating and utilizing innovative skills/abilities and nurturing of individual employee attitudes and behaviors, along with management and formal structuring of the organization to promote corporate entrepreneurship (Rutherford and Holt, 2017; Egungwu, Temuhale and Egungwu, 2017). These processes provide corporate entrepreneurs window to undertake product/service innovations, act proactively and are willing to take risk through internal and external activities to the business venture in order to enhance company's growth and remain competitive.

Firms' growth, reflect a company's response to entrepreneurial change over short, medium and long term. Improvements in the short term initially will be reflected in the company sales, in the medium term will reflect in the company respond to the increase in demand and by acquiring more assets (expansion) to meet increasing demand, and the long term reflects in captured new markets developments and introducing of new products and services as well as supply of new resources (Zain and Hassan, 2007). Growth has become a critical factor in the life of business organizations as the inability to achieve such has placed most business organizations in an unhealthy situation (Gabriel, Otarogene and Nwaeke, 2018). Most business organizations have been shown the way out by competition, some have closed shops and some are struggling to survive as a result of challenges that are very uncertain in the business environment.

One of the major challenges often faced by business organizations is how to maintain competitive advantage among rivalries in their industry. Due to the market competitiveness, business organizations are expected to be 'innovative, pro-active and creative in developing new products and services that will survive in the highly competitive environment' (Weele, 2010). The dynamism in the business environment have forced business organizations including the manufacturing firms to search for new strategies to cope with stiff competition (Orogbu, Onyeizugbe and Alanza, 2015). Intrapreneurship, has been recognized as an effective strategy by which enterprise growth can be improved upon, and it stimulate employees and organizations more entrepreneurial (Zahra, 2019). However, the challenge of management is to create a supportive environment that attracts, motivates and retains intrapreneurs, instill a culture of innovation where employees are empowered to pursue dreams and to fail without retribution (Olawoye, 2016).

Corporate entrepreneurship may seem potent in face of highly fragile manufacturing sub-sector activities in our economy. More so, that the effect of corporate entrepreneurship on the growth of

manufacturing firms appears not to have been fully explored. Previous studies (Abiola, 2013; Wong and Tang, 2012; Adegbite and Aberijo, 2007) have revealed certain factors contributing to this low growth to include lack of entrepreneurial competencies, culture, inappropriate technology, issues of human resources management, cost competitiveness, management skills, amongst others; but these studies have not been able to capture the variables/factors such as risk taking, pro-activeness and innovativeness, hence a gap in literature and dearth of review. Where some studies captured these dimensions, they seem to have been done several years ago, which findings may not fit into the current scenario and events in our business environment. It may be that there are yet untapped benefits from none practicing of corporate entrepreneurship, or that they are yet to fully explore the benefits, thereby promoting the need to investigate the effect of corporate entrepreneurship on growth of manufacturing firms in Benue State- Nigeria.

LITERATURE REVIEW

Conceptual Review

Corporate entrepreneurship

Morris and Kuratko (2002), corporate entrepreneurship is an entrepreneurial behavior inside an established organization. It is the totality of an organization efforts aimed at risk taking, innovativeness, pro-activeness and competitive aggressiveness (Zahra and Garvis, 2000). Corporate entrepreneurship is also known as corporate venturing or intrapreneurship (Zahra and Garvis, 2000; Covin and Miles, 2012). Corporate entrepreneurship is the act of initiating new ventures or creating value within an already established organization or social entity (Drucker, 2000). Otieno *et al.* (2012) defines corporate entrepreneurship to constitute the sum of the organization, innovation, renewal, venture, pro-activeness and risk taking. Corporate entrepreneurship refers to the development of new business ideas and opportunities within large and established corporations (Bickenshaw, 2003). Corporate entrepreneurship may involve creation of new business within an existing organization, pervasive activity associated with the transformation or renewal of existing organization (Evelyn, 2017). These organization's efforts proffer a way of reinvigorating and renewing organizations and promoting growth (Adeoti and Asabi, 2018).

Dimensions of Corporate Entrepreneurship

Pro-activeness, innovation, new business venturing, now product development, self-renewal, self-sufficiency, competitive aggressiveness and strategic renewal are the core dimensions of corporate entrepreneurship (Ireland *et al*., 2009; Agca *et al.*, 2009). Ireland *et al*. (2009). This study concentrates on the three dimensions specified as risk taking, pro-activeness, and innovativeness; as there seems to be in consensus that the definition agreed by scholars/authors captures those dimensions, and thus the other addition are extensions from these (Ireland *et al*., 2009; Abiya, 2016; Nafie *et al*., 2016; Eze, 2018).

Innovativeness: Innovativeness simply means the inclination of a company to undertake development of new ideas, introducing innovative process that generate unique product, service or technological advancement (Lumpkin and Dess, 2001). Innovativeness involvesthe generation of ideas, and knowledge that improves on the creation of product and services, production processes and organizational systems (Bulut and Tilmaz, 2008). Innovation is attributed to product uniqueness,

brand image superior quality or leading edge products and services designed to fit the changing needs of customers; hence, innovativeness is seen as the first dimension that characterizes an entrepreneurial organization (Njoroge, 2015).Types of Innovation are: *Product Innovation* which is product innovation is the introduction of a good or service that is new or significantly improved regarding its characteristics of or intended uses; including significant improvement in technical specification, components and materials, incorporated software's, user friendliness or functional characteristics (OECD Oslo Manual, 2005). *Process innovation* on the other hand, focuses on improving processes in an organization to increase efficiency in operations while *Marketing Innovation* is the types of innovation stresses on marketing function or marketing mix and results in new ways of promotion, pricing, distribution or development of new markets (Njoroge, 2015).

Pro-activeness: Pro-activeness is taking initiative, anticipating and carrying out new opportunities, and creating new markets or participating in emerging ones, is also associated with entrepreneurship, and is an important dimension of entrepreneurial characteristics (Brownhilder, Neneh, and Van-Zyl, (2017).

Risk Taking: Risk taking relates to a business readiness to pursue opportunities despite uncertainty around the eventual success (Deakins and Frees, 2012). It entails acting boldly without knowing the consequences (Abuya, 2016). Risk taking is the firm's knowingly devoting the resources to projects with chances of high returns but may also entail a possibility of higher failure (Mahmood and Hanafi, 2013). Zahra and Garvis (2000) opine that risk taking is a firm's disposition to embark on innovative projects irrespective of how uncertain such business activities are.

Firm Growth

Growth has been as the product of an internal process in the development of an enterprise and an increase in quality and/or expansion. According to Brush *et al.* (2009) growth refers to geographical expansion, increase in the number of branches, inclusion of new market and clients, increase in the number of product and series fusions and acquisitions. For Abuya (2016) a company's growth is essentially the result of expansion of demands for products and services. According to Davidson *et al.* (2000,) growth may be connected to new markets especially in the case of technology firms with reference to diversification. However, to these authors, growth is a consequence of certain dynamics built by the entrepreneurs to construct and reconstruct constantly, based on the assessment made on their firms and on the market.

Thus, successful routines which have been producing growth in the past would likely to continue in producing growth in the future. The interrelation of profitability and growth is illustrated by the fact that a basic operating principle is that growth can best be evaluated by examining profit and total sales. It is important that all firms must remember the need to maintain a balance between profitability and growth: it is crucial for any business to grow as well as be profitable in order to sustain and stay relevant in the marketplace (Chowdhry, 2016). There is a general opinion that the use of growth as a measure of firm performance is based on the understanding that growth is an antecedent to the attainment of sustainable competitive advantages. Sales growth rate was used to capture firm performance because corporate entrepreneurship is essentially a growth orientation (Fitzsimmons, 2005). Therefore, it is appropriate to measure the effectiveness of corporate entrepreneurship by using

an indicator that reflects the success of a firm at converting entrepreneurial opportunities into growth road maps (Simon, Stachel and Covin, 2011). The belief is that firms that are undergoing growth phases have higher rates of survival and they enjoy the benefits associated with economies of scale which in turn will affect their profitability (Fitzsimmons, 2005).

Measures/Dimensions of Growth

The researcher of this study used growth dimensions of branch expansion, sales volume and market share as given by Brush *et al.*(2009), to measure the effect of corporate entrepreneurship on the growth of manufacturing firms.

Sales Volume: Sales volume is the core interest of every organization which is based on sales and profit. When the volume of the number of products or services sold goes up, profits rise and management in organizations is made easier. According to Tianyu (2013) it is the quantity or number of products or services sold in the normal operations of a firm in a specified period. It can also be seen as the quantity or number of products sold or services offered to a large number of customers by a firm in a particular period of time (Tianyu, 2013).

Branch Expansion: Branch expansion is referred to as the numerical increase in the branches or subsidiaries of firms. Certain factors that may lead to such expansion include when a firm attains growth to a certain level, firm acquisition, partnership or alliance with other firms, internal development of new products or services different from the existing products or services, large customer base, etc (Abuya, 2016).

Market Share: Market share as one of the growth measures has been defined differently by different authors in the field of business management. According to Robson (cited in Akande, 2012) market share is the percentage of a market (defined in terms of either units or revenue) accounted for by a specific entity. Armstrong and Greene (2007) posited that market share is the specific percentage of total industry sales of a particular product achieved by a single firm in a given period of time.

Profitability: Profitability is the ability of a business to earn a profit. As said by Isik and Tasgin, (2017) in industrial economics, business organization and finance, the size is considered to be one of the most essential characteristics of firms in explaining profitability. A profit is what is left of the revenue a business generates after it pays all expenses directly related to the generation of the revenue, such as producing a product, and other expenses related to the conduct of the business activities (Igwe, 2016). Ambad and Wahab, 2013; Mule, Mukras, and Nzioka (2015) argue that to ensure survival in the industry, profitability is a key issue for every profit-oriented firm and maximizing it is the goal of the firm. So to achieve higher profitability, it is imperative for every firm to have its own strategy that will fit into the current rapidly changing business environment. Shareholders value growth because that is what generates firm enterprise value and allows them to earn a return on their investment. A company's net profit is the revenue after all the expenses related to the manufacture, production and selling of products are deducted (Murgor, 2014).

Theoretical Review
To bring an understanding on corporate entrepreneurship and firm growth. The Schumpeter's innovation theory, resource based theory and theory of corporate entrepreneurship are used.

Schumpeter's Innovation Theory
According to Schumpeter (1934), innovation involves the whole process from opportunity identification, ideation or invention to development, prototyping, and production, marketing and sales. He argued that innovation comes about through new combinations made by an entrepreneur, resulting in; a new product, a new process, opening of new market and new sources of supply. Corporate entrepreneurship is a term that addresses the mindset of firms engaged in the pursuit of new ventures.

Resource Based Theory
The theory was proposed by Penrose (1959). According to the resource based theory of firm growth, superior performance can solely be attributed to the unique resources and capabilities that reside within the firm. The theory argues that access to resources by founders is an important predictor of opportunity based entrepreneurship and new venture growth (Alvarez and Busenitz, 2001). It stresses the importance of all the resources held by an enterprise (Aldrich, 1999). It suggests that access to resources enhances the individual's ability to detect and act upon discovered opportunities (Davidson and Honing, 2003).

Personality Theory
The proponents of personality traits theory was by Coon (2004) who defined it as "stable qualities that a person shows in most situations". To the trait theorists, there are enduring inborn qualities or potentials of the individual that naturally make him an entrepreneur. Supporting, the above was Weinberg and Gould, cited in Coon (2004), who stated that these traits or inborn qualities are characteristics and behaviours associated with entrepreneurs that are opportunity driven, proactive and thrive on competitive desire to excel and win. They also believe that they can make a difference, are individuals of integrity and above or visionary.

This theory was criticized by McClelland (cited in Dess and Lumpkin, 2005) who explained that human beings have a need to succeed, accomplish, excel or achieve. Entrepreneurs are driven by this need to achieve, excel and not by inborn characters. This theory is relevant because recent findings on pro-activeness strengthens earlier empirical studies which indicate that pro-activeness is a firm's effort to seize new opportunities and has been expressed as pioneering behaviour that results in initiative taking to pursue opportunities that lead to firm growth (Dess and Lumpkin 2005). Also, this study adopted personality traits theory because it provided a robust basis to the study on the effect of pro-activeness on growth of selected manufacturing enterprises in Benue State- Nigeria.

The Nigerian Manufacturing Sector
In Nigeria, the subsector is responsible for about 10% of total GDP annually and in terms of employment generation, manufacturing activities account for about 12 per cent of the labor force in the formal sector of the nation's economy (MAN 2012). Total manufacturing output in the formal sector in Nigeria was N6,845,678.59 million in 2010. It increased over the following two years, by

N1,326,277.80 million or 19.37% in 2011 to reach N8,171,906.39 million and by N1,652,610.80 million or 20.22% in 2012 to reach a total of N9,824,517.19 million (MAN, 2011). In all three years (2010-2012), the formal manufacturing sector was dominated by output from the food beverages and tobacco activity, with N4,930,494.55 million or 72.02% of output contributed in 2010. Despite the activity's growth of N488,855.06 million or 9.91% in 2011 and N712,759.35 million or 13.15% in 2012, this total output share declined to 66.32% and 62.42% in 2011 and 2012 respectively (MAN 2013). The second largest contributor to manufacturing output during this period was the textile, apparel and footwear activity, with a figure of N792,693.12 million in 2010, representing 11.58% of total output. With growth of N398,019.65 million or 50.21% in 2011, the total output of N1,190,712.77 million represented 14.57% of total output. This share increased further in 2012, with output of N1,652,840.71 million representing 16.82% of the total, due to output growth of N462,127.94 million or 38.81%. Other manufacturing and non-metallic products were the third and fourth greatest contributors to manufacturing output, representing N392,317.00 million or 11.58% of the total and N187,709.52 million or 5.73% of the total in 2010 (MAN 2013).

The level of growth in manufacturing sector in the country has been affected negatively by high interest on lending rate and this is responsible for high cost of production in the country's manufacturing sector (Adebiyi, 2001). Okafor (2012) further observes that the level of Nigerian manufacturing industries performance will continue to decline because of low implementation of government budget and difficulties in assessing raw materials. Thus, changes in the manufacturing share of the GDP and capacity utilization shows that firms that are efficient can contribute to job creation, technology promotion and as well as ensuring equitable distribution of economic opportunities and the macroeconomic stability of the country (Agbo and Okwoli, 2019).

Corporate Entrepreneurship and Firm Growth

Established firms or start-ups firms in Nigeria can contribute to the process of economic development in a positive way (Baldwin and Gellatly, 2003). If the young firm is to survive and/or flourish, it must develop itself from the inception and start-up phase on in a persistent way (Gray, 2002). Following, start-ups – as existing companies can contribute to the industrial transition via the growth that occurs as these firms develop and expand the scope of their activities (Baldwin and Gellatly, 2003). In other words, firms can benefit from trying to preserve their entrepreneurial posture throughout the subsequent development phases. Corporate entrepreneurship in general is often brought forward in this context as a desired tool to suit the action to the word (Hsueh and Tu, 2004). After all, it is seen as an instrument for keeping up the entrepreneurial spirit by means of business development, revenue growth, and pioneering the development of new products, services and processes (Lumpkin and Dess, 2011; Ojenike *et al.*, 2018).

Proactive behaviour consists of taking the initiative to try to improve current circumstances or to create other, new circumstances. It involves questioning the status quo more than adapting oneself passively to present conditions (Crant, 2000). At the organizational level, pro-activeness reflects the stance of anticipating acting on future market lacks and needs, thereby creating an advantage over other competitors by being the first to act (Lumpkin and Dess, 1996). It is very important for firms to shift to more proactive and continuous engagement with stakeholders to maintain a competitive edge (Adomako, Amankwah-Amoah and Danso, 2019). The specialized literature often reviews pro--

activeness as one of the main factors that influences organizational innovation (Garcia-Morales, Ruiz-Moreno and Llorens-Montes, 2007). Innovation at the individual level is a process that begins with the recognition of a problem and the generation of new or adapted ideas or solutions, the innovative person next seeks support for the idea and attempts to build a coalition that supports them (Jimenez-Barrionuevo, Molina and Garcia-Morales, 2019). At each of these stages, it seems clear that the individual's proactive behavior can drive development of the innovation.

While reactive behavior leads us to respond to questions formulated by other agents, proactive behavior implies the proposal of new questions, questioning the state of the art to configure it differently. Such action implies innovative strategic thinking, accompanied by change in existing things. Pro-activity helps the entrepreneur to face problems, foresee possible consequences, and orient themselves to new challenges and to innovation. In conservative organizations, innovation occurs as a response to challenges and threats in the environment-that is, it only occurs where it is necessary. Entrepreneurial organizations, in contrast, accept innovation as a fundamental element of strategy, and not only react to the environment but also modify it, adopting a proactive attitude (Jimenez-Barrionuevo, Molina and Garcia-Morales, 2019). Thus, entrepreneurial organizations can aspire to control their environment, not simply to adapt themselves to it. This goal implies great innovative spirit in which one of the main antecedents of innovation is the presence of pro-activeness. Similarly it is argued that firms with more proactive business strategies (exploratory firms) are more inclined to innovation than firms that develop other types of strategies (defensive firms). The most proactive firms are willing to make stronger investments in new technologies, while the least proactive only do so when convinced of the potential benefits of such technologies (Jimenez-Barrionuevo, Molina and Garcia-Morales, 2019). Organizations with a high degree of technological pro-activity thus possess the flexibility needed to conceptualize and develop innovations within the organization, and can respond more rapidly to changes.

Corporate Venturing and Firm Growth

Corporate Venturing is one of the Corporate Entrepreneurship components that emphasises on the creation of new business inside or outside the existing organization (Sharma and Chrisman, 1999). Among corporate venturing activities are entering new industries, acquisition, sponsoring new venture activities, and launching new business (Dalziel, 2005). The purpose to launch corporate venturing in established firms is varied. Generally, the firms frequently use corporate venturing to gain access to ideas, discoveries, technologies, innovations, business practices and to enhance business growth and profitability (Oladele, 2014).

Innovativeness and Firm Growth

Innovation signifies incessant changes in the way a firm serves its customers or conducts its business activities. According to Peter and Waterman (1994) 'innovation companies are skillful at continuing responding to changes in customers' needs and are better prepared to overcome new competitive or other environmental challenges'. The belief is that without permanent flows of ideas that reinvent the work process, a business becomes obsolete or outdated. According to Otieno *et al*. (2012) innovation can be strengthened when people are considered as assets (not simply the cost of production) and are given opportunities and reward for bringing new knowledge and ideas. To be successful, there is the need for a shift towards modernization and employing global best practices for managing business

ventures. Entrepreneurs are required to drive the change process that will create unique value by tapping into the creative talents of members of the organization. Mobile phone companies such as Nokia and Sonny Ericson repeatedly change and enhance their product features to create new value, thereby retaining existing customers and attracting new customers globally.

Risk-Taking and Firm Growth

The concept of risk-taking has been long associated with entrepreneurship. Early definition of entrepreneurship cantered on the willingness of entrepreneurs to engage in calculated business risks. Oscar, et al. (2013) cited in Olaniyi et al. (2019) identified venturing into the unknown as a generally accepted definition for risk taking, though may be difficult to quantify. This is because, in addition to monetary risk, it typically entails psychological and social risks (Olaniyi et al., 2019). Recent research indicates that entrepreneurs secure higher on risk-taking than do non- entrepreneurs, and are generally believed to take more risks than non–entrepreneurs because the entrepreneur faces a less structured and a more uncertain set of possibilities.

Risk taking is also perceived as tendency towards risky projects (Abiola, 2013). It was expected that firms that have better performance would also have a higher level of risk propensity (Algere and Chris, 2008). These authors further emphasized that risk-taking propensity can be defined as a tendency to take or avoid risks and it is viewed as an individual characteristic. The positive relationship between risk-taking propensity and risk decision making by individuals is expected to translate to organizations through top management teams (Olaniyi *et al*., 2019). Ebiringa (2011) identified three types of risks, namely social or market risk (i.e the risk which occurs when a market crash or decline crushes the performance of investment even when the quality of the investment remains the same). Monetary risk- usually the resultant effect of inflation as a phenomenon: Inflation reduces the value of money, that is, the purchasing power of money, making firms to expend more money in production, distribution of their products or services, and consequently impact the level of profits negatively, while psychological risk, is a risk associated with debtors' inability to fulfil or honour their repayment obligations, thereby impair the liquidity position of the firm and consequently its performance.

Review of Related Empirical Studies

Olaniran *et al*. (2019) examined the role of risk taking on performance of firms on Nigeria Stock Exchange. The study target population was 176 firms listed in the Nigerian stock exchange with financial returns as at August 2014. Out of the population, sample of 60 firms was taken. Methods of statistical analysis included mean, standard deviation and pooled, Raden and fixed regression models based on the preferences suggested by the Hausman specification test results. The results of panel analysis of the relationship between risk taking and returns on assets and risk taking and returns on equity, showed a negative relationship. This study independent variable is one of the dimensions used for the current study, and also has performance as dependent variable as against the current study which has growth as dependent variable. Also, the firms studied here are manufacturing firms just like the one under study.

Omisore (2019) examined the effect of corporate entrepreneurship, and strategy formulation on the performance of the Nigerian manufacturing sector. Based on a sample of 32 firms and leaning on the

qualitative methodological approach (using interpretation phenomenological analysis), the sample frame were drawn from four geopolitical zones of Nigeria (South-West, South-East, South-South and North-Central). Results indicated that there were profound ambivalences in the nature of the operating environment and the signals emitted there from which, in turn, truncates entrepreneurial behavior of firms. This study though has same independent variable, but the dependent variable is performance as against the current one that is growth. Also, the method of analysis is quite different from that of the current study, even though both studies are of the same sector (manufacturing).

Agbo and Owoli (2019) examined the effects of innovation and risk taking as corporate entrepreneurship dimensions, on the profitability of the manufacturing firms in Nigeria. The study employed survey research design with data for the study obtained with the aid of self administered structured questionnaire, while the structural equation model, PLS-SEM was used to analyze the data generated. The findings revealed that innovation had negative but significant effect on profitability of selected manufacturing firms. Also, risk taking negatively affected profitability. This study is similar to the current one as it has same independent variable with two same dimensions but the dependent is a subset of the current study. Also there is difference in the tool of analysis from the current one. Even though they are also similar as they both study the same sector.

Mouruff *et al.* (2019) examined the effect of corporate entrepreneurship and service firms' performance (corporate entrepreneurship as measured by innovation, risk taking, pro-activeness, strategic renewal and corporate venturing). The study employed a survey research design through the administration of a structured questionnaire on 636 employees of 21 service firms, purposively selected. The data was analyzed with the aid of stata 12 and the findings revealed that corporate entrepreneurship account for the enhanced (56%) performance of service firms in Nigeria. The findings further revealed that innovation, risk taking, pro-activeness, and corporate venturing significantly affect service firm performance, while strategic renewal does not significantly affect firm performance. This study is similar to the current one as it has the same independent variable with the current one, but there is difference in the dependent variable. Also the study situates in services firms while the current one is in the manufacturing sector.

Magdalena, Luis and Victor (2019) examined the combined influence of corporate entrepreneurship and absorption capacity on performance of Spanish firms. A qualitative study was performed with data generated by personnel interviews using a structured questionnaire. The theoretical model was estimated through a structured equation model, using a sample of 168 Spanish firms. The results show that pro-activeness positively influences innovativeness and that both pro=activeness and innovativeness have a positive influence on potential and realized absorptive capacity. A significant positive relationship also exists between potential and realize absorptive capacity. Furthermore, realized absorptive capacity positively influences new business venturing and self renewal, finally, pro-activeness and new business venturing directly and positively influence organizational performance, but not innovativeness and self renewal. The study demonstrates that entrepreneurs must be able to enhance potential and realize absorptive capacities at the same time in order to improve the end performance of their corporate entrepreneurial projects. The study is similar to the current one as having the same independent variables and a sub set of dependent variable, but differs in geographical locations.

Zahra (2019) examine then effect of corporate entrepreneurship on innovative performance in established Iranian media firms. The main objective was to investigate if the corporate entrepreneurial activities of the Iranian media firms are related to their innovation performance. The paper followed a quantitative research design/Linear regression technique by SPSS software-was used. The findings revealed that rate of product innovation among other elements was highly affected by corporate entrepreneurial activities of those firms, which show that corporate entrepreneurial activities could lead to higher rate of innovative media product development. The study is similar to the current one as having the same independent variables and a sub set of dependent variable, but differs in geographical locations.

Shodiya *et al.* (2018) examined the effect of corporate entrepreneurship on innovation and sustained competitive advantage in the Nigerian manufacturing firms. The study used survey research design and simple –systematic sampling technique to determine sample size of 263 with senior and middle managers as respondent. Data collected were analyzed using descriptive statistics, product moment correlation and regression analysis (SPSS version 20). The results of the study revealed that there was a significant relationship between corporate entrepreneurship, innovation and sustained competitive advantage in the Nigeria manufacturing firms. Thus, corporate entrepreneurship had significant impact on the sustainability of the Nigeria manufacturing firms. This study is similar to the one under study as it has the same independent variable but differ in dependent variable. Also, they both study the same sector and have some similar tool of analysis.

Obalum and Onuoha (2018) examined the effect of corporate entrepreneurship on organizational performance of the banking sector in Rivers state. The study employed survey research design with questionnaire as instrument for data collection from 369 executives of the 17 banks in Rivers state. The data was analyzed using inferential statistics and hypotheses were tested using co relational analysis. The findings of the study revealed that a critical relationship existed between risk taking and profitability, innovativeness fundamentally influences profitability and a noteworthy relationship exists between pro-activeness and profitability in the banking sector in Rivers state. This study though similar in the independent variable and its dimensions, it differs in the dependent variable as well as sector wise and also geographically.

Adeoti and Asabi (2018) analyzed the effect of dimensions of corporate entrepreneurship and organizational performance in food and beverages sector of Nigerian economy. The study employed survey research design using structured questionnaire for data collection from 371 respondents. Multiple regression technique was adopted to analyze the effect, and results revealed that the dimensions of corporate entrepreneurship had major influence on the performance of the food and beverages companies, except for risk taking. This study is similar to the current one as it has same independent variable; except for dependent variable that are different.

Eze (2018) examined the effect of corporate entrepreneurship on manufacturing firm's performance (measured corporate entrepreneurship by innovation, pro-activeness, risk taking, strategic renewal and corporate venturing; and firm's performance measured by market share and employee participation). The study employed survey research design through the administration of structured questionnaire to management staff of eight manufacturing firms in Nigeria. The data were analyzed

with the aid of linear structured equation software, using structural equation models to test the measurable relationship between corporate entrepreneurship and manufacturing firms. The findings revealed that innovation, risk taking, pro-activeness, strategic renewal and corporate venturing were all significantly related with manufacturing firm's non financial performance. This study is similar in having same independent variable, same sector under study and similar source of data, but differs in its dependent variable and data analysis techniques.

Abosede *et al.* (2018) conducted a study on the effect of corporate entrepreneurship on the international performance of Nigerian banks. The study was co relational. Survey research design was adopted for this study. The study population comprised of all the managerial staff of foreign operations, strategy and finance departments respectively of the ten international Nigerian banks. The study employed a census survey and arrived at a sample size of 427. The instrument used for data collection was by the use of a questionnaire method. Instrument used for data analysis was STATA 14 version. The regression model was used. The findings of this study revealed that corporate entrepreneurship elements (innovation, pro-activeness, risk – taking, strategic renewal and corporate venturing) all have individual and combined positive and significant effect on banks' international performance. The study is similar to the current one as having the same independent variables and a sub set of dependent variable, but differs in sector.

Adefulu *et al.* (2018) examined the effect of pro-activeness on growth of selected small and medium scale enterprise in Ogun state – Nigeria, the study adopted survey research design and structured questionnaire was used for data collection, drawn from selected enterprises based on size and classification. The data collected from 386 firms were analyzed using both descriptive and inferential statistics. The findings of the study revealed that pro-activeness has positive significant effect on growth of SMEs in Ogun State. This study is similar to the one under study and it has one of the dimensions of the independent variable for the study and the dependent variable tool is same with the one under study. The difference though is in the geographical location and the sector under study.

Egungwu *et al*. (2017) examined the effect of corporate entrepreneurship on performance of selected banks in Nigeria. Data were sourced from five banks through questionnaire by telephone on 250 staff of the five banks. Using structural equation modeling and analysis of variance, four corporate entrepreneurship dimensions were examined in five banks from 2007 to 2015. Also, the researcher consulted the annual reports of the banks for the affected years and used return on assets and return on equity as performance indicators. The data were analyzed using ANOVA single factor F statistic and P-values were used to test the hypotheses. The results showed that the four dimensions of corporate entrepreneurship enhance bank performance. This study is similar to the current one as having same independent variable and its dimensions are similar, but the sector (banking) is different from the current one (manufacturing) as well as the dependent variable.

RESEARCH METHODOLOGY

Variable/Model Specification

The model employed for this study is multiple regression analysis model which involves the independent variable (corporate entrepreneurship), and the dependent variable (firm growth). Therefore the following model specifications to test the formulated hypotheses are as follows:
The model for this research is given as

FG = f (CE) = (IN, PR, RT)

Where
FG = Firm Growth
CE = Corporate Entrepreneurship
IN= Innovativeness
PR = Pro-activeness
RT = Risk Taking
The regression model, thus is given as

$FG = x + \beta_1 IN + \beta_2 PR + \beta_3 RT + e$ …… (1)

Where
x = Intercept of the regression
β_1 - β_3 = parameter estimates
e = error term

A priori expectations are: $\beta_1 > 0, \beta_2 > 0, \beta_3 > 0, \beta_4 > 0$; it is expected that the analysis based on the model in question will help to test hypothesis Ho_1 to Ho_3, answer the three research question for this study and achieve the three objectives.

Table 1: First Administered and Collected of Questionnaire

Questionnaire Administered	Questionnaire Returned	Percentage Administered	Percentage Returned
50	50	100	100

Table 3: Second Administered and Collected of Questionnaire

Questionnaire Administered	Questionnaire Returned	Percentage Administered	Percentage Returned
50	50	100	100

Table 2: Factor Analysis and Reliability Analysis

Variable	Factor		Factor	Cronbach alpha	
	Risk Taking	Rt_1	.846		
		Rt_2	.881		
		Rt_3	.901	.879	
		Rt_4	.888		
Corporate Entrepreneurship	Innovativeness	Inn_1	904		.853
		Inn_2	.912		
		Inn_3	.876	.874	
		Inn_4`	.806		
	Pro-activeness	Pr_1	.897		.
		Pr_2	.898		
		Pr_3	.808	.848	
		Pr_4	.789		
Growth	Sales Volume	Sv_1	.798		
	Branch Expansion	Sv_2	.766		
	Market Share	Sv_3	.802	.794	.794
		Be_4	.811		
		Be_4	.775		
		Ms_4	.821		
		Ms_4	.785		

Source: Author's computations of extraction from SPSS version 24.0 windows output.

Table 3 (a): Communalities and Eigen values, N=50

Dimensions of Corporate Entrepreneurship	Initial	Extraction Coefficients	Eigen Values and % of Variance	KMO	Determinant	Test of Sphericity
Risk Taking (RT)	1.000	.634	7.098 (68.98%)	.722	.500	.001
Innovativeness (INN)	1.000	.722	5.006 (60.76%)	.621	.498	.002
Pro-activeness(PRO)	1.000	.711	6.870 (68.70%)	.688	.499	.002

Source: Author's computations of extraction from SPSS version 24.0 windows output.

Table 3 (b): Communalities and Eigen values

Dependent Variable	Initial	Extraction Coefficients	Eigen Values and % of Variance	KMO	Determinant	Test of Sphericity
Growth	1.000	.665	6.285 (69.85%)	.745	.600	.000

Source: Author's computations of extraction from SPSS version 24.0 windows output.

Construct validity of the instrument was carried out using factor analysis. Factor analysis is used to carry out KMO (Kaiser-Meyer-Olkin) and Barlett's Test of Sphericity (BTS). This was done after content validity was tested through expert contributions by the supervisors. The result shows that the Kaiser- Meyer- Olkin (KMO) was .859 while the Bartlett's Test of Sphericity was significant (App. chi-square= 316.352, sig. is .000).

Reliability of Instrument

A pilot test was carried out on fifty management staff of ORACLE Business Nig. Ltd, in Makurdi. Cronbach alpha was used for test and re-test to ensure reliability of the instrument. The test-and re-test method is used to test the dependent and independent variables used in the study. This is a way to assess how well one item's score is internally consistent with composite scores from all other items that remain. A Cronbach alpha of 0.70 and above is considered as reliable. The result of the reliability test as presented in Table 2 shows that all the variables were internally consistent and reliable for this study. The reliability coefficient is a numerical value that can range from zero to one. For research purposes, tests with a reliability score of 0.7 and above are accepted as reliable Creswell, 2003). The preliminary analysis of this study shows that the research instrument is valid and reliable for further analysis. Table 3.4 shows the overall result of the reliability test.

Table 4: Result of Reliability Test

Reliability and Validity Statistics		
Cronbach's Alpha	Mean Score Based on Standardised Items	No. of Items
0.849	79.05	21

Source: Computed result using SPSS version 24.0

The result of the reliability test of the research instrument shows that the Cronbach Alpha value for the questionnaire is 0.849. This means that the questionnaire was reliable enough for the conduct of this research as it has Cronbach Alpha statistic of above 0.7 as opine by Pallant (2007), that a Cronbach alpha of 0.7 percent and above imply that the data is reliable and can be used for analysis. It thus showed that 79.05% on the scale can be considered reliable with our sample

Table 5: Reliability Test Results Per Construct

Variable	Cronbach's Alpha
Innovativeness	0.874
Pro-activeness	0.848
Risk Taking	0.879
Growth	0.794
Average Reliability	**0.849**

Source: SPSS Output, 2021.

RESULTS AND DISCUSSION

This section presents the data analysis, test of hypotheses and discussion of findings based on the objectives of the study, the corresponding research questions and hypotheses that guided the study. Consequent upon this, a total of two hundred and ninety five (295) questionnaires were distributed to respondents in the selected manufacturing firms chosen for this study, out of which two hundred and eighty one (281) were successfully filled and returned.

Respondent Rate

The table 6 shows and displayed information on the responds rate of questionnaires distribution and return.

Table 8: Distribution and Research Returns of Questionnaire

Respondents	Questionnaire Distributed	Percentage Distributed	No of Successfully Filled and Returned	No of Unsuccessfully Filled and Not Returned	Percentage Returned
Employees	295	100%	281	14	95.3%
Total	295	100%	281	14	95.3%

Source: Field Survey, 2021

Out of the two hundred and ninety five (295) questionnaires distributed, two hundred and eighty one (281) were correctly filled and returned, representing 95.3%. While the remaining three (14), representing 4.7% were found to be defective either due to poor and wrong filling of the affected questionnaires.

Table 7: Demographic Characteristics of Respondents

Respondents	Character	Frequency	Percentage (%)
Gender	Male	187	66.5
	Female	94	33.5
	Total	281	100.0
Age (years)	18-27	73	26.0
	28-37	107	38.1
	38-47	65	23.1
	48 and above	36	12.8
	Total	281	100.0
Highest Educational Qualification	SSCE	33	11.7
	OND/NCE	98	34.9
	HND/BSC	109	38.8
	Post Graduate	41	14.6
	Total	281	100.0
Marital Status	Single	80	28.5
	Married	173	61.6
	Separated	17	6.0
	Widowed	11	3.9
	Total	281	100.0

Source: Authors Computation, 2021

Table 7, discloses that 187 (66.5 %) of the respondents were males while a total of 94 (33.5 %) were females. This implies that males dominated manufacturing firms in Benue State.

The table 9 also shows that 73 (26.0 %) of the respondents fall within the 18-27 years age bracket, 107 (38.1 %) are within the age bracket of 28-37 years, 65 (23.1 %) of them were within the age bracket of 38-47 years, while 36 (12.8 %) are 48 years and above. This implies that more of the respondents were in age bracket of 28-37 years.

Table 7 indicates that 33 respondents representing 11.7 % have senior school certificates, 98 respondents representing 34.9 % have OND or NCE certificates, 109 respondents representing 38.8 % have HND or B.Sc., while 41 respondents representing 14.6 % have postgraduate qualification. This implies that majority of the respondents possess HND/BSc. Thus indicating that they have educationally more quality staff, as the sector requires such.

The table 7 also shows that 80 (28.5 %) of the respondents are single, 173 (61.6 %) are married, 17 (6.0 %) of them are separated, while 11 (3.9 %) are divorced. This implies that majority of the respondents are married, and as such would want to be personally and jointly involved in corporate entrepreneurial activities in the firm for survival and sustaining their household.

Summary of Respondents view on the Measures/Dimensions of Corporate Entrepreneurship and Growth

Respondents view on Innovativeness

Table 8: Shows respondents view on innovativeness

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
Our organization has great emphasis on introducing new technology.	147 (52.3 %)	134 (47.7 %)	NIL	NIL	NIL	**281**
Our organization invests heavily on new product development.	164 (58.4 %)	99 (35.2 %)	07 (2.5 %)	11 (3.9 %)	NIL	**281**
Our organization is creative in its method of operations.	187 (66.6 %)	88 (31.3 %)	04 (1.4 %)	02 (0.7 %)	NIL	**281**
Our organization spends heavily on research and development	189 (67.3 %)	85 (30.2 %)	05 (1.8 %)	02 (0.7 %)	NIL	**281**

Source: Field Survey, 2021

Table 8 shows questions puts forward to the respondents, responses with regard to the effect of innovativeness on growth of manufacturing firms in Benue State. From table 8, it was revealed that 147 respondents representing 52.3 % and 134 respondents representing 47.7 % of employees of selected manufacturing firms in Benue State strongly agreed and agreed respectively that their organization has great emphasis on introducing new technology. As to their organization invests heavily on new product development, it was revealed that 164 respondents representing 58.4 % and 99 respondents representing 35.2 % of employees of selected manufacturing firms in Benue State strongly agreed and agree that their organization invests heavily on new product development. While 7 respondents representing 2.5 % were undecided and 11 respondents representing 3.9 % disagreed. In relation to their organization is creative in its method of operations, table 10 revealed that 187 of the respondents, representing 66.6 % strongly agree and 88 respondents, representing 31.3 % agree that their organization is creative in its method of operations, though 4 of the respondents, representing 1.4 % were undecided, and 2 of the respondents representing 0.7 % disagreed.

Furthermore, 189 respondents, representing 67.3 % and 85 respondents, representing 30.2 % of employees of selected manufacturing firms in Benue State strongly agree and agree that their

organization spends heavily on research and development, while 5 respondents, representing 1.8 % were undecided and 2 respondents, representing 0.7 % disagreed.

Respondents view on Pro-activeness

Table 9: Shows respondents view on pro-activeness

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
The importance of being a fast mover or pioneer has been frequently emphasized.	196 (69.7 %)	64 (22.8 %)	07 (2.5 %)	06 (2.1 %)	08 (2.9 %)	**281**
Management usually loud the notion of be the first one in the market	195 (69.4 %)	71 (25.3 %)	02 (0.7 %)	08 (2.9 %)	05 (1.7 %)	**281**
Management allows employees to act freely and be able to explore new ideas that can create competitive advantage	171 (60.9 %)	96 (34.1%)	07 (2.5 %)	03 (1.1 %)	04 (1.4 %)	**281**
There is flat and flexible hierarchical structure to encourage pro-activeness in our organization	186 (66.2 %)	84 (29.9 %)	NIL	11 (3.9 %)		**281**

Source: Field Survey, 2021

Table 9; shows questions put forward to the employees, responses with regard the effect of pro-activeness on growth of manufacturing firms in Benue State.
From table 9, it was revealed that 196 respondents representing 69.7 % and 64 respondents representing 22.8 % of employees of selected manufacturing firms in Benue State strongly agreed and agreed that the importance of being a fast mover or pioneer has been frequently emphasized. . While 7 respondents representing 2.5 % were undecided, 6 respondents representing 2.1 % and 8 respondents representing 2.9 % disagreed and strongly disagreed respectively.

With reference to Management usually loud the notion of be the first one in the market, it was revealed that 195 respondents representing 69.4 % and 71 respondents representing 25.3 % of respondents strongly agreed and agreed respectively, that Management usually loud the notion of be the first one in the market. While 2 respondents representing 0.7 % were undecided, 8 respondents representing 2.9 % and 5 respondents representing 1.7 % disagreed and strongly disagreed respectively.

The table 9 further revealed that 171 of the respondents, representing 60.9 % strongly agreed and 96 respondents, representing 34.1 % agreed that Management allows employees to act freely and be able

to explore new ideas that can create competitive advantage; though 7 of the respondents, representing 2.5 % were undecided, 3 of the respondents, representing 1.1 % and 4 respondents, representing 1.4 % disagreed and strongly disagreed respectively.

Ninety four (186) respondents, representing 66.2 % and 84 respondents, representing 29.4 % of respondents strongly agreed and agreed respectively that there is flat and flexible hierarchical structure to encourage pro-activeness in our organization, while 11 respondents, representing 3.9 % disagreed.

Respondents view on Risk Taking

Table 10: Shows respondents view on risk taking

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
Our organization has strong inclination towards high-risk projects	212 (75.4%)	65 (23.1 %)	NIL	03 (1.1 %)	01 (0.4 %)	**281**
Owing to the environment, our organization believes that bold, wide ranging acts are necessary to achieve objectives	216 (76.9 %)	47 (16.7 %)	04 (1.4 %)	04 (1.4 %)	10 (3.6 %)	**281**
Employees are often encouraged to take calculated risks concerning new ideas	193 (68.7 %)	88 (31.3 %)	NIL	NIL	NIL	**281**
Our organization encourages new ideas without fear	157 (55.9 %)	115 (40.9 %)	05 (1.7 %)	1 (0.4 %)	3 (1.1 %)	**281**

Source: Field Survey, 2021

The above table 10 showed that 212 respondents representing 75.4 % and 65 respondents representing 23.1 % consented to strongly agree and agree that their organization has strong inclination towards high-risk projects while 3 respondents representing 1.1 % and 1 respondent representing 0.4 % disagreed and strongly disagreed respectively.

Furthermore, 216 respondents representing 76.9 % and 47 respondents representing 16.7 % of respondents, strongly agree and agree that owing to the environment, their organization believes that bold, wide ranging acts are necessary to achieve objectives while 4 respondents representing 1.4 % were undecided, 4 respondents representing 1.4 % and 10 respondents representing 3.6 % disagreed and strongly disagreed respectively. Also, 193 respondents representing 68.7 % and 88 respondents representing 31.3 % of respondents strongly agree and agree that employees are often encouraged to take calculated risks concerning new ideas.

The above table 10 showed that 157 respondents representing 55.9 % and 115 respondents representing 40.9 % consented to strongly agree and agree that their organization encourages new ideas without fear while 5 respondents representing 1.7 % were undecided, 1 respondent representing 0.4 % and 3 respondents representing 1.1 % disagreed and strongly disagreed respectively

Respondents View on Growth

Table 11: Shows Respondents view on Growth

Questions	SA No. (%)	A No. (%)	UD No. (%)	D No. (%)	SD No. (%)	Total
The organization's sales volume has increased as a result of quality products.	114 (40.6 %)	103 (36.7 %)	29 (10.2 %)	19 (6.8 %)	16 (5.7 %)	**281**
The organization's sales volume has increased as a result of using improved technologies.	177 (63.0 %)	89 (31.7 %)	13 (4.6 %)	02 (0.7 %)	NIL	**281**
The organization's sales volume has increased as a result of increased advertisement.	133 (47.3 %)	95 (33.8 %)	12 (4.3 %)	10 (3.6 %)	31 (11.0 %)	**281**
The increased number of our branches is because of the alliances created.	184 (65.5 %)	73 (26.0 %)	05 (1.7 %)	12 (4.3 %)	07 (2.5 %)	**281**
Accessing new competencies, technologies, ideas, business models have led to branch expansion.	177 (63.0 %)	81 (28.8 %)	19 (6.8 %)	04 (1.4 %)	NIL	**281**
The organization's branch has increased as a result of the large customer base that is loyal to them.	139 (49.5 %)	108 (38.3 %)	12 (4.3 %)	10 (3.6 %)	12 (4.3 %)	**281**

The firm has recorded increase in the number of branches as a result of growth attainment.	124 (44.1 %)	140 (49.8%)	06 (2.1 %)	04 (1.4 %)	07 (2.5 %)	**281**
Word of mouth communication due to quality product offerings can increase or add new customer base to the firm.	144 (51.2 %)	105 (37.4 %)	08 (2.8 %)	14 (5.0 %)	10 (3.6 %)	**281**
The organization has enjoyed significant increase in its market share due to attained success in the area of customer turnover rate.	98 (34.9 %)	143 (50.8 %)	18 (6.4 %)	09 (3.2 %)	13 (4.6 %)	**281**
The organization has maintained its market share by building a strong customer relationship.	110 (39.1 %)	138 (49.1 %)	11 (3.9 %)	09 (3.2 %)	13 (4.9 %)	**281**

Source: Field Survey, 2021

From table 11, it revealed that 114 respondents representing 40.6 % and 103 respondents representing 36.7 % of the manufacturing firms' employees strongly agreed and agree that the organization's sales volume has increased as a result of quality products. While 29 respondents representing 10.2 % were undecided, 19 respondents representing 6.8 % and 16 respondents representing 5.7 % disagreed and strongly disagreed respectively to this assertion.

With reference to their organization's sales volume has increased as a result of using improved technologies, it was revealed that 177 respondents representing 63.0 % and 89 respondents representing 31.7 % of the employees strongly agreed and agree that their organization's sales volume has increased as a result of using improved technologies.. While 13 respondents representing 4.6 % were undecided, 2 respondents representing 0.7 % disagreed.

Table 13 revealed that 133 of the respondents, representing 47.3 % strongly agree and 95 respondents, representing 33.8 % agree that their organization's sales volume has increased as a result of increased advertisement, though 12 of the respondents representing 4.3 % were undecided, 10 of the respondents, representing 3.6 % and 31 respondents, representing 11.0 % disagree and strongly disagree.

One hundred and eighty four (184) respondents, representing 65.5 % and 73 respondents, representing 26.0 % of the employees strongly agree and agree that the increased number of their branches is because of the alliances created while 5 respondents, representing 1.7 % were undecided, 12 of the respondents, representing 4.3 % and 7 respondents, representing 2.5 % disagree and strongly disagree to the assertion.

177 representing 63.0 % of the respondents strongly agree and 81 representing 28.8 % agree that accessing new competencies, technologies, ideas, business models have led to branch expansion. While, 19 respondents representing 6.8 % were undecided, 4 respondents representing 1.4 % disagreed and none of the respondents strongly disagreed.

Also, 139 respondents representing 49.5 % and 108 respondents representing 38.3 % of the manufacturing firms' employees strongly agreed and agree that the organization's branch has increased as a result of the large customer base that is loyal to them. While 12 respondents representing 4.3 % were undecided, 10 respondents representing 3.6 % and 12 respondents representing 4.3 % disagreed and strongly disagreed respectively.

Furthermore, 124 representing 44.1 % of the respondents strongly agreed and 140 representing 48.9 % agree that the firm has recorded increase in the number of branches as a result of growth attainment.. While, 6 respondents representing 2.1 % were undecided, 4 respondents representing 1.4 % disagreed and 7 representing 2.5 % of the respondents strongly disagreed.

Table 13 further revealed that 144 respondents representing 51.2 % strongly agreed and 105 representing 37.4 % agree that word of mouth communication due to quality product offerings can increase or add new customer base to the firm. While, 8 respondents representing 2.8 % were undecided, 14 respondents representing 5.0 % disagreed and 10 of the respondents representing 3.6 % strongly disagreed.

Furthermore, 98 respondents representing 34.9 % and 143 of the respondents representing 50.8 % strongly agreed and agreed respectively that the organization has enjoyed significant increase in its market share due to attained success in the area of customer turnover rate. 18 respondents representing 6.4 % were undecided, while 9 respondents representing 3.2 % disagreed and 13 respondents representing 4.6 % strongly disagreed.

Also, the above table 13 showed that 110 respondents representing 39.1 % and 138 respondents representing 49.1 % consented to strongly agree and agree that their the organization has maintained its market share by building a strong customer relationship, while 11 respondents representing 3.9 % were undecided, 9 respondent representing 3.2 % and 13 respondents representing 4.6 % disagreed and strongly disagreed respectively

Table 12: Test for Normality using Skewness/Kurtosis

------ joint ------

Variable	Obs	Pr(Skewness)	Pr(Kurtosis)	adj chi2(2)	Prob>chi2
Firm Growth	281	0.1901	0.8557	1.90	0.2109
Innovativenes s	281	0.2775	0.8909	1.28	0.3427
Pro-activeness	281	0.3988	0.2963	1.78	0.2943
Risk Taking	281	0.4234	0.2512	2.01	0.474

Considering regression analysis was the principle inferential statistics to show the causal relationship between selected factors and firm growth, normality test was paramount owing to that regression analysis is based on normality of variables under investigation. According to Baltangi (2005) the data

is normally distributed if the p value is greater than 0.05 otherwise there is some departure from normality. Results in Table 14 revealed that all the variables were normally distributed.

Test for Multicollinearity Using Tolerance and Variance Inflation Factor

According to William *et al.* (2013), multicollinearity refers to the presence of correlations between the predictor variables. In severe cases of perfect correlations between predictor variables, multicollinearity can imply that a unique least squares solution to a regression analysis cannot be computed (Field, 2009). Multicollinearity inflates the standard errors and confidence intervals leading to unstable estimates of the coefficients for individual predictors. Multicollinearity was assessed in this study using the variance inflation factors (VIF). According to Field (2009) VIF values in excess of 10 and tolerance value less than 0.2 are an indication of the presence of Multicollinearity.

Table 13: Test for Multicollinearity Using Tolerance and Variance Inflation Factor Collinearity Statistics

Variable	Tolerance	VIF
Innovativeness	0.564	2.887
Pro-activeness	0.674	3.973
Risk Taking	0.925	1.982

Results in Table 15 shows that all the tolerance values were above 0.2 and VIF less than 10 and thus, there were no collinearity among the independent variables.

Regression Analysis

The model used to test the hypotheses designed for this study, explores the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State.

Table 16: Model Summary

Model	R	R Square	Adj.R Square	Std. Error of Estimate
1	**.915[a]**	**.837**	**.830**	**0.994**

a: Predictors (constant), Innovativeness, Pro-activeness, Risk Taking.
b. Dependent variable: Firm Growth
Source: SPSS printout (Version 24.0 for windows output), 2021

Table 15: Regression Coefficient Result

Model	Beta	T	Sig
1 (Constant)	**1.022**	**10.11**	**.000**
Innovativeness	**.811**	**4.24**	**.004**
Pro-activeness	**.783**	**3.88**	**.001**
Risk Taking	**.772**	**3.51**	**.002**

Dependent variable: Firm Growth
Source: SPSS regression print out (version 24.0 for windows output), 2021.

Table 16: ANOVA[b] for the overall significance of the model

Model	Sum of squares	Df	Mean square	F	Sig
Regression	291.405	3	97.135	14.341	.001[∂]
Residual	191.460	278	1.452		
Total	482.865	281			

a. Predictors: (constant); IN, PR, RT.
Dependent variable: FG

Regression Model Explained

In the model, innovativeness, pro-activeness and risk taking were used to predict firm growth. The F-statistics which is used to examine the overall significance of regression model showed that the result is significant, as indicated by a value of the *F*-statistic, 14.341 and it is significant at the 5.0 percent level.

The coefficient of determination (R-square), used to measure the goodness of fit of the estimated model, indicates that the model is reasonably fit in prediction, that is, 83.7% change in manufacturing firm growth was jointly due to innovativeness, pro-activeness and risk taking, while 16.3% unaccounted variations was captured by the white noise error term. It showed that innovativeness, pro-activeness and risk taking had significant effect on growth of manufacturing firms in Benue State.

Hypotheses Testing

The data generated from the field was exhaustively presented and analyzed through the use of statistical package for social science (SPSS version 24.0). The following null hypotheses formulated in chapter one of this study was tested using multiple regression.

Hypothesis one:

Ho$_1$: Innovativeness has no significant effect on growth of manufacturing firms in Benue State.

The study in this test, examined whether there is significant effect of innovativeness on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 15, the calculated t-value for innovativeness (IN) is 4.24, and is greater than the critical value of 1.96, and with p-value of .004 which is less than .05. It falls in the rejection region and hence, we will reject the first null hypothesis (H_{01}). The conclusion here is that innovativeness has significant and positive effect on growth of manufacturing firms in Benue State**.**

Hypothesis Two

Ho$_2$: Pro-activeness has no significant effect on growth of manufacturing firms in Benue State.

The study in this test, examined whether there is significant effect of innovativeness on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 15, the calculated t-value for pro-activeness (PR) is 3.88, and is greater than the critical value of 1.96, and with p-value of .001 which is less than .05. It falls in the rejection region and hence, we will reject the second null hypothesis (H_{02}). The conclusion here is that pro-activeness has significant and positive effect on growth of manufacturing firms in Benue State**.**

Hypotheses Three

Ho$_3$: Risk taking has no significant effect on growth of manufacturing firms in Benue State

The study in this test, examined whether there is significant effect of risk taking on growth of manufacturing firms in Benue State. Based on the condensed outcome of the four questions administered for testing the hypothesis one and aggregate responses, regression was employed to test the variables. The result emerged:

From the regression result in table 17, the calculated t-value for risk taking (RT) is 3.51, and is greater than the critical value of 1.96, and with p-value of .002 which is less than .05. It falls in the rejection region and hence, we will reject the third null hypothesis (H_{03}). The conclusion here is that risk taking has significant and positive effect on growth of manufacturing firms in Benue State**.**

DISCUSSION OF FINDINGS

The analysis of research question one was to determine the effect of innovativeness on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable in firm growth, from table 17, the beta value for innovativeness was 0.811. The beta value apparently indicated that the predictor variable of innovativeness had a positive effect on growth (t-computed 4.24 > t-critical 1.960, p=0.04 < .05). Therefore, the null hypothesis was rejected. Therefore this study concludes that there is a positive/significant effect of innovativeness on growth of manufacturing firms in Benue State. The analysis of research question two was to ascertain the effect of pro-activeness on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable of firm growth, from table 17, the beta value for pro-activeness was 0.783. The beta value apparently indicated that the predictor variable of pro-activeness had a positive effect on growth (t-computed 3.88 > t-critical 1.960, p=0.01 < .05). Therefore, the null hypothesis was rejected.

This is in line with resource based view theory which elaborates that firm's growth and superior performance can be attributed to unique resources and capabilities that reside within the firm, which can be combined in different ways through being pro-active to create a bundle of resources that provides the firm its capacity to achieve growth. Therefore, this study concludes that pro-activeness has significant/positive effect on growth of manufacturing firms in Benue State.

The analysis of research question three was to assess the effect of risk taking on growth of manufacturing firms in Benue State. From table 14, the (R^2) statistic was 0 .837. Taking into the record the contribution of the explanatory variable of firm growth, from table 17, the beta value for risk taking was 0.772. The beta value apparently indicated that the predictor variable of risk taking

had a positive effect on growth (t-computed 3.51 > t-critical 1.960, p=0.02 < .05). Therefore, the null hypothesis was rejected. Therefore, this study concludes that risk taking has significant/positive effect on growth of manufacturing firms in Benue State.

SUMMARY, CONCLUSION AND RECOMMENDATION

Summary

The study was carried out to examine the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. The summary of the findings are presented according to the three objectives and research hypothesis of the study as follows:

Innovativeness has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .811, T = 4.24, P =.004).

Pro-activeness has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .783, T = 3,88, P =.001).

Risk taking has significant/positive effect on growth of manufacturing firms in Benue State (Beta = .772, T = 3.51, P =.0 02).

Conclusion

The study contributed to the literature pertaining to the effect of corporate entrepreneurship on growth of selected manufacturing firms in Benue State. The study provided the broad overview on the potential pattern of the relationships between the variables such as innovativeness, pro-activeness, risk taking and firm growth. Corporate entrepreneurship has been identified as an important factor that significantly affects firm growth among manufacturing firms in Benue State. The study concludes that corporate entrepreneurship (innovativeness, pro-activeness and risk taking) can be considered a potent factor in firm growth (in terms of sales volume, market share and branch expansion) as they have potentials for enhancing the growth of firms through creating a competitive advantage over their competitors by being the first to act and maintain a competitive edge. It also assists firms to gain competitive advantage through innovation by providing differentiated products/services in accordance with resources available and the market needs. Thus, firms are able to take bold steps in seizing opportunities in the market place.

Corporate entrepreneurship can be most properly viewed as an important antecedent, or even a necessary condition, for development of manufacturing firms' activities and subsequent improvement in sales volume, expansion and market share. Furtherance, building the culture of corporate entrepreneurship in a firm has great potentials for sustaining growth. Thus, corporate entrepreneurship has positive and significant effect on growth of manufacturing firms in Benue State.

Recommendations

Sequel to the findings and conclusions above, the following recommendations are made:

i. Manufacturing firms should improve in their strides of innovativeness by encouraging more novel ideas generation from employees through capacity building programmes for new product/services development that meets market/industry needs hence enhancing market share/sales volume.

ii. The manufacturing firms promote values of individualistic mindset where individual employees of the firm are encouraged to industry investment opportunities in the environment. This will seemingly build more business outlays for the firm and lead to expansion/market shares.

iii. Manufacturing firms should encourage education of employees on risk identification, evaluation and management that add value to them. This will encourage risk taking propensity, innovation, pro-activeness, competition and creativity; thus lead to growth.

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