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EFFECT OF ENTREPRENEURIAL ORIENTATION, ENTREPRENEURIAL SELF EFFICACY AND ENVIRONMENTAL UNCERTAINTY ON ENTREPRENEURIAL SUCCESS

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ABSTRACT: *The study examines the effect of entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty on entrepreneurial success. Three hundred and eighty one (381) samples drawn from a sample population of Nine thousand, four hundred and fifty (9,450) who are small and medium enterprises (SMEs) in Lagos State registered with National Association of Small and Medium Enterprises (NASME), National Association of Small Scale Industrialists (NASSI) and Association of Small Business Owners in Nigeria (ASBON) is the sample population for the study. The sample size is determined using the formula developed by the National Education Association (1960) while proportionate stratified random sampling technique is used to select samples. Primary data on both the dependent variable (Entrepreneurial success) and independent variable (entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty) are collected using questionnaire this research instrument. Entrepreneurial orientation measures are risk taking, innovativeness and proactiveness; entrepreneurial self efficacy measures are optimism and overconfidence while environmental uncertainty measures are hostility, dynamism and competitiveness. Measures for entrepreneurial success include both financial and non financial measures namely: profitability, market share, net asset growth, sales growth and government policies. The research instrument is pretested using fifty selected SMEs during the pilot study. The data obtained from the pilot study is analyzed. Cronbach's Alpha values of 0.664, 0.795, o.791 and 0.85 for entrepreneurial orientation, entrepreneurial self efficacy, environmental uncertainty and entrepreneurial success respectively are determined while the global Cronbach's Alpha value is 0.853. The statistics of the model summary reveal correlation co-efficient R = .532 indicating that the combined influence of entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty has a positive relationship with entrepreneurial success. The R square is .272 or 27.2% signifying that the combined influence of the independent variables explains 27.2% of the variations in entrepreneurial success. The value of F (3,206) = 27.060, p <.05,*

illustrates that the combined effect of the variables was statistically significant in explaining changes in entrepreneurial success. This is confirmed by a p value which is less than the acceptance critical value of 0.05. The multiple linear regression analysis results show the equation for the tested model as ENT_SU = -8.326 + .423ENT_ORIENT + .075ENT_SELF + .203ENV_UNC. The model shows that the regression coefficients results for entrepreneurial orientation (β = .423, t = 6.990, p = .000), entrepreneurial self-efficacy (β = .075, t = 1.154, p = .250), and environmental uncertainty (β = .203, t = 3.119, p = .002) indicate positive and significant relationship with entrepreneurial success. The results show that a unit increase in entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty would lead to an increase in entrepreneurial success in Lagos State by the same proportion. Furthermore, the findings of the study show that entrepreneurial orientation had the highest influence on entrepreneurial success because the p value is 0.000 followed by environmental uncertainty with p value of 0.002, and lastly entrepreneurial self-efficacy with a p value of 0.250. In the model, entrepreneurial self-efficacy is not statistically significant. It can therefore, be concluded that entrepreneurial orientation and environmental uncertainty are significant determinants of entrepreneurship success in Lagos State, Nigeria. Based on these findings, the null hypothesis (H_{05}) which states that entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success is rejected.

KEYWORDS: Entrepreneurial success, entrepreneurial orientation, entrepreneurial self efficacy, environmental uncertainty.

INTRODUCTION

The current covid-19 pandemic has worsened the rate of unemployment and business failure (most especially the small and medium enterprises) all over the world and Nigeria is not an exception. Before the current pandemic, due to the high rate of unemployment in Nigeria, it is a norm that anybody that is unemployed should start a business regardless of whether the person has proper entrepreneurial orientation or capability or not. As a result, many of what we have today as business owners are not necessarily entrepreneurs (Oyeku, Oduyoye, Asikia, Kabouh and Elemo, 2014) and this has been acknowledged as major cause of business failure in Nigeria (Jemi-Alade, 2013).

Orji (2014) opined that entrepreneur's determination or resolve to succeed becomes imperative in the increasing harsh business environment in Nigeria. Researchers in many nations of the world has gone beyond the level of opinion but have conducted empirical researches on factors responsible for entrepreneurial success to guide entrepreneurs to succeed as well as providing empirical data to guide governments in policy formulations for sustainable growth of entrepreneurs in their nations (Kapepa & Van Vuuren, 2019; Maganti and Kuberudu, 2017; Lumpkin and Dess, 1996; Covin and Slevin, 1986; Onstenk, 2003; Pratono, Wee, Syahhari,

TyazNugraha, Mat and Fitri, 2013; Frese and De Kruif, 2000; Sarworko, Surachman and Hadiwidjojo, 2013; Rauch, Wiklund, Lumpkin and Frese, 2009; Sascha, Coen, and Hosman, 2011; Drnovsek et al, 2010; Callaghan and Venter, 2011).

It has been reported that literature is very scanty on entrepreneurial success in Nigeria despite the increasing rate of business failure due to increasing harsh business environment, as a result, a call has been made to increase attention and priority to research in this area of academic endeavour to enhance SMEs development in Nigeria (Oyeku et al, 2014). The purpose of this study is to conduct empirical research to examine the effects of entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty on entrepreneurial success of small and medium enterprises in Lagos State, Nigeria to provide possible solutions to address increasing rate of business failure and enhance the growth of entrepreneurial activities in Nigeria.

METHODOLOGY

Research Design, Research Instrument, Sample Procedures and Measures

This present study employed a cross-sectional survey design approach which is consistent with the most frequently used research design approach in entrepreneurial studies in literature employing questionnaires as the main research instrument. The population for this study is the small and medium enterprises in Lagos state who are engaged in all kinds of enterprises including food & beverages, construction, consultancy, education, computer services, manufacturing, retailing, healthcare, and so on. The population is 9,450 registered members of National Association of Small and Medium Enterprises (NASME), National Association of Small Scale Industrialists (NASSI) and Association of Small Business Owners of Nigeria (ASBON) in Lagos State.

This study employs probability sampling technique and specifically, proportionate stratified random sampling method to select it samples from the sampling frame. The sampling frame is stratified into the following nine strata: Education, Food and Beverage, Manufacturing/production (non-food and beverage), Services (including consultancy, media), Computer (Internet/IT) and electronics, Construction (including construction materials), Health care, Retail/Sales and Others. After this, samples are selected proportionately from all the strata based on the determined sample size using simple random sampling technique. This study adopted the National Education Association (1960) formula for sample size determination because of it simplicity in determining sample size from a known population size and based on this, considering the sample population of 9,450, the sample size for this study is 381.

Research instrument is a tool used by a researcher to obtain data necessary to arrive at findings and conclusion. The study employs questionnaire as research instrument to collect primary data on the dependent variable (Entrepreneurial success) and independent variables (entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty). The questionnaire is

divided into five sections, namely: demography and company's characteristics (10 items), entrepreneurial orientation (11 items), entrepreneurial self efficacy (14 items), environmental uncertainty (11 items) and entrepreneurial success (16 items). In addition to the primary data, secondary data were collected from both published and online materials.

Entrepreneurial Orientation questionnaire is adapted from Miller and Friesen (1982) and Covin and Slevin (1989). This questionnaire has eight items. Two items were included to make ten items used in evaluation of entrepreneurial orientation in this study. Also, the New General Self Efficacy Scale (NGSE) questionnaire on entrepreneurial self efficacy developed by Chen, Gully and Eden (2001) was adapted with additional six items to the 8-item scale. The first six items on the new general scale were classified as optimism-related items while the last two were classified as overconfidence- related items. Additional six items were included as overconfidence-related items to obtain a 14-item modified entrepreneurial self efficacy scale (MNGSE) for measuring entrepreneurial success. The 8-item scale has been used mostly by researchers to measure entrepreneurial intention rather that entrepreneurial success.

Entrepreneurial success measure used in the design of the questionnaire is developed based on financial and non-financial measures reported in literature (Murphy, Trailer & Hill, 1996; Wiklund, 1999; Butler, Keh & Chamommam, 2000; Murphy & Callaway, 2004; Gupta & Govindarajan, 1984). Questions on the questionnaire for measuring environmental uncertainty are developed using dynamism (Miller & Friesen, 1983; Mintzberg, 1983), complexity (Mintzberg, 1983) and hostility (Covin & Slevin, 1989) as measures.

Different methods are available for administration of questionnaire. These include: face-to-face personal interview (Wu, 2009;Perez & Batista Canino, 2009); self administered (Rose et al, 2006; Kuswantoro et al, 2012; Torres & Watson, 2013); mailing (Hazeldine & Miles, 2007; Shinnar, Pruett & Toney, 2009; Sadler-Smith et al, 2003); electronically/email/fax (Levenburg et al, 2006; Issacs, Visser, Friedrich & Brijal, 2007; Keh et al, 2007) and telephone (Davis et al, 1991). This study employs a mixture of methods to administer and retrieve questionnaires. The questionnaires were self-administered by nine trained enumerators (one enumerator per strata). A combination of interview, telephone/text messages/email (for follow up), administer and collect, drop and collect etc are employed depending on the circumstances the enumerators found themselves.

Pilot study is used to pretest the constructs to be used in the analysis with the aim of reducing measurement errors, improving validity of the construct measurement and identifying problems in the design and layout of the questions (Dillman, 2000). Following the recommendation by Monette, Sullivan and DeJong (2002), the study randomly selected 50 small and medium enterprises that are part of the study using the designed questionnaire. The questionnaires are administered randomly to the congress participants during the monthly Lagos State Congress of NASME (National Association of Small and Medium Scale Enterprises) at the Federal Institute

of Industrial Research Oshodi, Lagos. Forty-three (43) of the administered questionnaires are retrieved and analyzed.

According to Bashir, Afzal, and Azeem (2008), validity refers to the extent to which a test measures what it is supposed to measure and the extent to its truthfulness, accuracy, authenticity, genuineness, or soundness, whether the means of measurement are accurate and whether they are actually measuring what they are intended to measure. The content validity of the instrument is ascertained by giving out drafted copies of the questionnaires to the project supervisors, specialists in entrepreneurship, psychologists and statisticians as well as entrepreneurial practitioners to look at the structure and construction of questions in order to ensure accuracy and that it aligns with the different dimensions of the study as in the literature. According to Mugenda and Mugenda (2003), expert opinion is used to check the content and format of an instrument to judge validity of the content. The construct validity was ascertained by defining clearly the measured variables.

The data from the piloting is analyzed with Statistical Package for Social Sciences (SPSS). Based on the result of the analysis, the questionnaire was slightly modified giving an overall Cronbach's Alpha value of 0.853 for 68 items questionnaire. Specific Cronbach's alpha values for the specific variables are shown on table 1.

Table 1: Cronbach's Alpha Values of Specific Variables

Variable	**Number of Items**	**Cronbach's Alpha Value**
Entrepreneurial Orientation	11	0.664
Entrepreneurial Self Efficacy	14	0.795
Environmental Uncertainty	11	0.791
Entrepreneurial Success	16	0.85
Global Reliability		0.853

Cronbach Alpha that are less than 0.6 are generally considered to be poor, those in the 0.7 range are to be accepted and those over 0.8 to be good; the closer the reliability coefficient gets to 1.0, the better the research instrument (Islam et al, 2011). The overall Cronbach's alpha for three independent variables and the dependent variable is 0.853 which implies that the research instrument is reliable. Also, all the Cronbach's alpha values for all four variables were above 0.7 except for the variable "entrepreneurial orientation" which was 0.664.

Statistical Procedures

Researchers in the field of entrepreneurial studies have analyzed data using different statistical packages as well as specially developed software and mathematical models namely: different forms of regression models (Perez & Canino, 2009; Torres & Watson, 2013; Owoseni & Akanbi, 2011; Sorensen, 2007; Amit, Muller & Cockburn, 1995; Dyer, Greggersen & Christensen, 2008; Rose et al, 2006; Ligthelm, 2010; Greve & Salaff, 2003); Structural Equation Model- AMOS 6 (Setyawati et al, 2011; Sarwoko et al, 2013); Pearson Correlation Coefficients (Chyi-iyi & Paul, 2008); Partial Least Square (Kotey et al, 2013); Spearman's Rho correlation (Rose et al, 2006); Kendall's Tau test of degree of association (Montagno et al, 1986); different versions of LISREL, i.e. LISREL 8.5 (Madhoushi et al, 2001), LISREL VI (Davis et al, 1991) and LISREL8 (Knight and Cavusgil, 2004); Rough Set Theory- RST with aid of Software ROSE - Rough Set Data Explorer (Wei-Wen Wu, 2009); ACCESS data base and the STATA statistical Analysis programme (Burger, O'Neill & Mahadea, 2005); Ethnograph software programme (Buttner, 2001) and so on. This study employs simple and multiple regression analysis to predict the impact of the independent variable(s) on the dependent variable using Statistical Packages for Social Sciences (SPSS).

MODEL SPECIFICATIONS

The relating equations are:

Y = f(X1, X2, X3), where: Y= Entrepreneurial Success (ENT_SU) and X1 is Entrepreneurial Orientation (ENT_ORIEN), X2 is Entrepreneurial Self efficacy (ENT_SELF) and X3 is Environmental Uncertainty (ENV_UNC).

From the hypothesis:

ENT_SU = f (ENT_ORIEN, ENT_SELF, ENV_UNC)

The implicit form of the functional relationship of the variables expressed above is:

$ENT\_SU = \acute{\alpha}0 + \beta 1ENT\_ORIEN + \beta 2ENT\_SELF + \beta 3ENV\_UNC + e$

where $\beta 1 - \beta 3$ are coefficients of independent variables and e is the error term.

RESULTS

Research Objective: To examine the effect of entrepreneurial orientation on entrepreneurial success.

Research Question: What is the effect of entrepreneurial orientation on entrepreneurial success?

Table 2: Descriptive statistics of opinions of respondents on entrepreneurial orientation

Entrepreneurial Orientation	**UD**	**SD**	**DA**	**PD**	**PA**	**A**	**SA**	**$\bar{X}$**	**SD**
1. In my company, there exist a very strong emphasis on R&D, technological leadership and innovations.	16 7.6 %	2 1.0 %	16 7.6 %	14 6.7%	30 14.3 %	48 22.9 %	84 40.0 %	4. 48	1.8 15
2. My company introduced many new lines of products or services in the past five years.	20 9.5 %	0 0.0 %	22 10.5 %	22 10.5 %	32 15.2 %	50 23.8 %	64 30.5 %	4. 15	1.8 70
3. The changes in product lines (types/number of products) for my company have usually been dramatic.	16 7.6 %	10 4.8 %	16 7.6 %	26 12.4 %	54 25.7 %	54 25.7 %	34 16.2 %	3. 86	1.7 25
4. I reward employees who find creative ways of improving company's performance.	8 3.8 %	8 3.8 %	8 3.8 %	12 5.7%	50 23.8 %	66 31.4 %	58 27.6 %	4. 47	1.5 41
5. I decide to adopt new ideas only on the basis of their relative cost and benefits to the organization.	4 1.9 %	2 1.0 %	2 1.0 %	18 8.6%	38 18.1 %	56 26.7 %	90 42.9 %	4. 91	1.2 91
6. My company is typically the first to initiate actions to competitors, for which competitors then respond.	22 10.5 %	24 11.4 %	22 10.5 %	22 10.5 %	42 20.0 %	52 24.8 %	26 12.4 %	3. 42	1.9 11
7. Very often, my company is the first company to introduce new products/services, techniques, technologies etc.	22 10.5 %	34 16.2 %	20 9.5 %	34 16.2 %	28 13.3 %	34 16.2 %	38 18.1 %	3. 27	2.0 11

8. While my project idea may not entirely be new, I am thinking of new and better ways to make it competitive.	10 4.8 %	4 1.9 %	2 1.0 %	8 3.8%	24 11.4 %	80 38.1 %	82 39.0 %	4. 86	1.4 93
9. I have strong preference for high risk projects with chances of very high return.	8 3.8 %	8 3.8 %	10 4.8 %	8 3.8%	50 23.8 %	72 34.3 %	54 25.7 %	4. 46	1.5 34
10. When confronted with decision making situations involving uncertainty, my firm typically adopt a cautious, "wait and see" posture in order to minimize the probability of making costly decisions.	0 0.0 %	72 34.3 %	44 21.0 %	12 5.7%	10 4.8%	6 2.9%	66 31.4 %	3. 15	2.1 38
11. I believe that, owing to the nature of environment, bold, wide ranging acts are necessary to achieve the firm's objectives.	10 4.8 %	0 0.0 %	10 4.8 %	4 1.9%	28 13.3 %	78 37.1 %	80 38.1 %	4. 83	1.4 80

Key: UD (Undecided), SD (Strongly Disagree), D (Disagree), PD (Partially Disagree), PA (Partially Agree), A (Agree) and SA (Strongly Agree).

Table 2 question (1) on innovativeness indicated that 16 respondents representing 7.6% were unsure that there exist a very strong emphasis on research and development, technological leadership and innovations in their company, 2 respondents representing 1.0% strongly disagreed, 16 respondents representing 7.6% disagreed, 14 respondents representing 6.7% partially disagreed, 30 respondents representing 14.3% partially agreed, 48 respondents representing 22.9% agreed and 84 respondents representing 40.0% strongly agreed.

Question (2) on innovativeness showed that 20 respondents representing 9.5% were uncertain that their company introduced many new lines of products or services in the past five years, 22 respondents representing 10.5% disagreed, 22 respondents representing 10.5% partially disagreed, 32 respondents representing 15.2% partially agreed, 50 respondents representing 23.8% Agreed and 64 respondents representing 30.5% strongly agreed.

Question (3) on innovativeness indicated that 16 respondents representing 7.6% were unsure that changes in product lines for their company have usually been dramatic, 10 respondents representing 4.8% strongly disagreed, 16 respondents representing 7.6% disagreed, 26 respondents representing 12.4% partially disagreed, 54 respondents representing 25.7% partially agreed, 54 respondents representing 25.7% agreed and 34 respondents representing 16.2% strongly agreed.

Question (4) on innovativeness showed that 8 respondents representing 3.8% were unsure that their company rewards creativeness of employees, 8 respondents representing 3.8% strongly disagreed, 8 respondents representing 3.8% disagreed, 12 respondents representing 5.7% partially disagreed, 50 respondents representing 23.8% partially agreed, 66 respondents representing 31.4% agreed and 58 respondents representing 27.6% strongly agreed.

Question (5) on innovativeness indicated that 4 respondents representing 1.9% were uncertain in adopting new ideas only on the basis of their relative cost and benefits to the organization, 2 respondents representing 1.0% strongly disagreed, 2 respondents representing 1.0% disagreed, 18 respondents representing 8.6% partially disagreed, 38 respondents representing 18.1% partially agreed, 56 respondents representing 26.7% Agreed and 90 respondents representing 42.9% strongly agreed.

Question (6) on pro-activeness indicated that 22 respondents representing 10.5% were unsure that their company is typically the first to initiate actions to competitors, for which competitors then respond, 24 respondents representing 11.4% strongly disagreed, 22 respondents representing 10.5% disagreed, 22 respondents representing 10.5% partially disagreed, 42 respondents representing 20.0% partially agreed, 52 respondents representing 24.8% agreed and 26 respondents representing 12.4% strongly agreed.

Question (7) on pro-activeness showed that 22 respondents representing 10.5% were uncertain that very often their company is the first company to introduce new products/services, techniques, technologies etc. 34 respondents representing 16.2% strongly disagreed, 20 respondents representing 9.5% disagreed, 34 respondents representing 16.2% partially disagreed, 28 respondents representing 13.3% partially agreed, 34 respondents representing 16.2% agreed and 38 respondents representing 18.1% strongly agreed.

Question (8) on pro-activeness indicated that 10 respondents representing 4.8% were unsure that while their project idea may not entirely be new, that they are thinking of new and better ways to make it competitive, 4 respondents representing 1.9% strongly disagreed, 2 respondents representing 1.0% disagreed, 8 respondents representing 3.8% partially disagreed, 24 respondents representing 11.4% partially agreed, 80 respondents representing 38% agreed and 82 respondents representing 39.0% strongly agreed.

Question (9) on risk taking indicated that 8 respondents representing 3.8% were unsure that they have strong preference for high risk projects with chances of very high return, 8 respondents representing 3.8% strongly disagreed, 10 respondents representing 4.8% disagreed, 8 respondents representing 3.8% partially disagreed, 50 respondents representing 23.8% partially agreed, 72 respondents representing 34.3% agreed and 54 respondents representing 25.7% strongly agreed.

Question (10) on risk taking showed that 72 respondents representing 34.3% strongly disagreed that when they are confronted with decision making situations involving uncertainty, their firm typically adopt a cautious, "wait and see" posture in order to minimize the probability of making costly decisions, 44 respondents representing 21.0% disagreed, 12 respondents representing 5.7% partially disagreed, 10 respondents representing 4.8% partially agreed, 6 respondents representing 2.9% agreed and 66 respondents representing 31.4% strongly agreed.

Question (11) on risk taking indicated that 10 respondents representing 4.8% were unsure that they believe that, owing to the nature of environment, bold, wide ranging acts are necessary to achieve the firm's objectives, 10 respondents representing 4.8% disagreed, 4 respondents representing 1.9% partially disagreed, 28 respondents representing 13.3% partially agreed, 78 respondents representing 37.1% agreed and 80 respondents representing 38.1% strongly agreed.

Table 3: Descriptive statistics of opinions of respondents on entrepreneurial self-efficacy

Entrepreneurial Self Efficacy	**UD**	**SD**	**DA**	**PD**	**PA**	**A**	**SA**	$\overline{X}$	**SD**
1. I will be able to achieve most goals I have set for myself.	2 1.0 %	0 0.0 %	0 0.0%	2 1.0%	40 19.0 %	84 40.0 %	82 39.0 %	5.13	.918
2. When facing difficult tasks, I am certain that I will accomplish them.	0 0.0 %	0 0.0 %	0 0.0%	4 1.9%	40 19.0 %	88 41.9 %	78 37.1 %	5.14	.788
3. In general, I think that I can obtain outcomes that are important to me.	2 1.0 %	4 1.9 %	2 1.0%	2 1.0%	40 19.0 %	100 47.6 %	60 28.6 %	4.92	1.069
4. I don't think of negative consequences to acts and make decisions.	0 0.0 %	24 11.4 %	18 8.6%	34 16.2%	42 20.0 %	50 23.8 %	42 20.0 %	3.96	1.607

5. I don't express skepticism about possible impact of new ideas to my business performance.	4 1.9 %	26 12.4 %	10 4.8%	16 7.6%	58 27.6 %	60 28.6 %	36 17.1 %	4.01	1.634
6. I don't allow myself to think of the future of my business as dim and gloomy.	4 1.9 %	10 4.8 %	12 5.7%	12 5.7%	28 13.3 %	68 32.4 %	76 36.2 %	4.66	1.539
7. I believe I can succeed at most any endeavor to which I set my mind.	0 0.0 %	4 1.9 %	2 1.0%	10 4.8%	26 12.4 %	78 37.1 %	90 42.9 %	5.10	1.062
8. I will be able to successfully overcome many challenges.	0 0.0 %	0 0.0 %	2 1.0%	4 1.9%	28 13.3 %	106 50.5 %	70 33.3 %	5.13	.783
9. I am confident that I can perform effectively on many different tasks.	0 0.0 %	0 0.0 %	4 1.9%	10 4.8%	28 13.3 %	98 46.7 %	70 33.3 %	5.05	.911
10. Compared to other people, I can do most tasks very well.	2 1.0 %	2 1.0 %	4 1.9%	8 3.8%	38 18.1 %	110 52.4 %	46 21.9 %	4.82	1.042
11. Even when things are tough, I can perform quite well.	0 0.0 %	2 1.0 %	4 1.9%	18 8.6%	30 14.3 %	110 52.4 %	46 21.9 %	4.81	.999
12. I tend to overestimate my capacities for succeeding in any business.	0 0.0 %	12 5.7 %	14 6.7%	30 14.3%	48 22.9 %	74 35.2 %	32 15.2 %	4.21	1.360
13. I don't doubt my ability to cope under new, untested conditions.	0 0.0 %	6 2.9 %	14 6.7%	18 8.6%	48 22.9 %	74 35.2 %	50 23.8 %	4.52	1.284
14. When I do something, I see to it that it doesn't only get done but done excellently.	0 0.0 %	0 0.0 %	2 1.0%	12 5.7%	26 12.4 %	84 40.0 %	86 41.0 %	5.14	.912

Key: UD (Undecided), SD (Strongly Disagree), D (Disagree), PD (Partially Disagree), PA (Partially Agree), A (Agree) and SA (Strongly Agree).

Table 3 question (1) on optimism indicates that 2 respondents representing 1.0% were unsure that they will be able to achieve most goals they have set for myself, 2 respondents representing 1.0% partially disagreed, 40 respondents representing 19.0% partially agreed, 84 respondents representing 40.0% Agreed and 82 respondents representing 39.0% strongly agreed.
Question (2) on optimism showed that 4 respondents representing 1.9% partially disagreed that when they are faced with difficult tasks, they are certain that they accomplished them, 40 respondents representing 19.0% partially agreed, 88 respondents representing 41.9% agreed and 78 respondents representing 37.1% strongly agreed.

Question (3) on optimism indicated that 2 respondents representing 1.0% were uncertain that they can obtain outcomes that are important to them, 4 respondents representing 1.9% strongly disagreed, 2 respondents representing 1.0% disagreed, 2 respondents representing 1.0% partially disagreed, 40 respondents representing 19.0% partially agreed, 100 respondents representing 47.6% agreed and 60 respondents representing 28.6% strongly agreed.
Question (4) on optimism indicated that 24 respondents representing 11.4% strongly disagreed that they do not think of negative consequences while acts and make decisions, 18 respondents representing 8.6% disagreed, 34 respondents representing 16.2% partially disagreed, 42 respondents representing 20.0% partially agreed, 50 respondents representing 23.8% agreed and 42 respondents representing 20.0% strongly agreed.

Question (5) on optimism showed that 4 respondents representing 1.9% were unsure that they do not express skepticism about possible impact of new ideas to their business performance, 26 respondents representing 12.4% strongly disagreed, 10 respondents representing 4.8% disagreed, 16 respondents representing 6.7% partially disagreed, 58 respondents representing 7.6% partially agreed, 60 respondents representing 28.6% agreed and 36 respondents representing 17.1% strongly agreed.

Question (6) on optimism showed that 4 respondents representing 1.9% were uncertain that they do not allow themselves to think of the future of their business as dim and gloomy, 10 respondents representing 4.8% strongly disagreed, 12 respondents representing 5.7% disagreed, 12 respondents representing 5.7% partially disagreed, 28 respondents representing 13.3% partially agreed, 68 respondents representing 32.4% agreed and 76 respondents representing 36.2% strongly agreed.

Question (7) on overconfidence indicated that 4 respondents representing 1.9% strongly disagreed that they believed they can succeed at most any endeavor to which they set their mind, 2 respondents representing 1.0% disagreed, 10 respondents representing 4.8% partially disagreed, 26 respondents representing 12.4% partially agreed, 78 respondents representing 37.1% agreed and 90 respondents representing 42.9% strongly agreed.

Question (8) on overconfidence showed that 2 respondents representing 1.0% disagreed that they would be able to successfully overcome many challenges, 4 respondents representing 1.9% partially disagreed, 28 respondents representing 13.3% partially agreed, 106 respondents representing 50.5% agreed and 70 respondents representing 33.3% strongly agreed.

Question (9) on overconfidence indicated that 4 respondents representing 1.9% disagreed that they are confident that they can perform effectively on many different tasks, 10 respondents representing 4.8% partially disagreed, 28 respondents representing 13.3% partially agreed, 98 respondents representing 46.7% agreed and 70 respondents representing 33.3% strongly agreed.
Question (10) on overconfidence showed that 2 respondents representing 1.0% where unsure that when compared to other people, they can do most tasks very well, 2 respondents representing 1.0% strongly disagreed, 4 respondents representing 1.9% disagreed, 8 respondents representing 3.8% partially disagreed, 38 respondents representing 18.1% partially agreed, 110 respondents representing 52.4% agreed and 46 respondents representing 21.9% strongly agreed.

Question (11) on overconfidence indicated that 2 respondents representing 1.0% strongly disagreed that when things are tough, they performed quite well, 4 respondents representing 1.9% disagreed, 18 respondents representing 8.6% partially disagreed, 30 respondents representing 14.3% partially agreed, 110 respondents representing 52.4% agreed and 46 respondents representing 21.9% strongly agreed.

Question (12) on overconfidence indicated that 12 respondents representing 5.7% strongly disagreed that they tend to overestimate their capacities for succeeding in any business, 14 respondents representing 6.7% disagreed, 30 respondents representing 14.3% partially disagreed, 48 respondents representing 22.9% partially agreed, 74 respondents representing 35.2% agreed and 32 respondents representing 15.2% strongly agreed.

Question (13) on overconfidence indicated that 6 respondents representing 2.9% strongly disagreed that they do not doubt their ability to cope under new, untested conditions, 14 respondents representing 6.7% disagreed, 18 respondents representing 8.6% partially disagreed, 48 respondents representing 22.9% partially agreed, 74 respondents representing 35.2% agreed and 50 respondents representing 23.8% strongly agreed.

Question (14) on overconfidence showed that 2 respondents representing 1.0% disagreed that when they do something, they see to it that it does not only get done but done excellently, 12 respondents representing 5.7% partially disagreed, 26 respondents representing 12.4% partially agreed, 48 respondents representing 40.0% agreed and 86 respondents representing 41.0% strongly agreed.

Table 4: Descriptive statistics of opinions of respondents on environmental uncertainty

Environmental Uncertainty	**UD**	**SD**	**DA**	**PD**	**PA**	**A**	**SA**	$\bar{X}$	**SD**
1. I believe that change is a necessary response to dynamic business environment.	0 0.0 %	2 1.0 %	6 2.9 %	0 0.0%	16 7.6 %	72 34.3 %	114 54.3 %	5.34	.957
2. Planning is quite difficult in a dynamic business environment.	2 1.0 %	18 8.6 %	14 6.7 %	22 10.5 %	30 14.3 %	74 35.2 %	50 23.8 %	4.30	1.589
3. Profitability is quite difficult to predict in a dynamic business environment.	2 1.0 %	16 7.6 %	20 9.5 %	18 8.6%	42 20.0 %	50 23.8 %	62 29.5 %	4.29	1.629
4. The effect of globalization especially through the power of ICT/internet has made business environment more complex and difficult to handle by small and medium-sized industries for profitable operation.	10 4.8 %	46 21.9 %	28 13.3 %	16 7.6%	32 15.2 %	40 19.0 %	38 18.1 %	3.36	1.967
5. Increasing complexity of business registration, tax administration and loan processing is a disincentive to venture growth.	10 4.8 %	14 6.7 %	16 7.6 %	10 4.8%	28 13.3 %	82 39.0 %	50 23.8 %	4.28	1.731
6. Increasing complexity of business environment has called for intensified effort at developing strategies for sustainable competitive advantage.	8 3.8 %	2 1.0 %	4 1.9 %	4 1.9%	32 15.2 %	80 38.1 %	80 38.1 %	4.90	1.373

7. Intense and increasing competition especially through imported products and large-sized local industries is driving most SMEs out of business.	0 0.0 %	4 1.9 %	10 4.8 %	8 3.8%	22 10.5 %	58 27.6 %	108 51.4 %	5.11	1.224
8. Unfavorable business climate especially low level of infrastructure (e.g. electricity) is a disincentive to SMEs development.	0 0.0 %	0 0.0 %	0 0.0 %	4 1.9%	6 2.9 %	66 31.4 %	134 63.8 %	5.57	.647
9. Inconsistency in government policy is a bane to venture growth.	2 1.0 %	0 0.0 %	4 1.9 %	2 1.0%	36 17.1 %	66 31.4 %	100 47.6 %	5.18	1.033
10. Hostile business environment provides opportunity for more exploitable business opportunities.	2 1.0 %	24 11.4 %	18 8.6 %	6 2.9%	30 14.3 %	64 30.5 %	66 31.4 %	4.35	1.733
11. Profit becomes marginal in hostile business environment due to intense competition from competitors.	4 1.9 %	4 1.9 %	14 6.7 %	14 6.7%	44 21.0 %	68 32.4 %	62 29.5 %	4.58	1.409

UD (Undecided), SD (Strongly Disagree), D (Disagree), PD (Partially Disagree), PA (Partially Agree), A (Agree) and SA (Strongly Agree).

Table 4 Question (1) on dynamism indicated that 2 respondents representing 1.0% strongly disagreed that they believed that change is a necessary response to dynamic business environment, 6 respondents representing 2.9% disagreed, 16 respondents representing 7.6% partially agreed, 72 respondents representing 34.3% agreed and 114 respondents representing 54.3% strongly agreed.

Question (2) on dynamism showed that 2 respondents representing 1.0% were unsure that planning is quite difficult in a dynamic business environment, 18 respondents representing 8.6% strongly disagreed, 14 respondents representing 6.7% disagreed, 22 respondents representing 10.5% partially disagreed, 30 respondents representing 14.3% partially agreed, 74 respondents representing 35.2% agreed and 50 respondents representing 23.8% strongly agreed.

Question (3) on dynamism indicated that 2 respondents representing 1.0% were unsure that profitability is quite difficult to predict in a dynamic business environment, 16 respondents representing 7.6% strongly disagreed, 20 respondents representing 9.5% disagreed, 18 respondents representing 8.6% partially disagreed, 42 respondents representing 20.0% partially agreed, 50 respondents representing 23.8% agreed and 62 respondents representing 29.5% strongly agreed.

Question (4) on complexity indicated that 10 respondents representing 4.8% were uncertain that the effect of globalization especially through the power of ICT/internet has made business environment more complex and difficult to handle by small and medium-sized industries for profitable operation, 46 respondents representing 21.9% strongly disagreed, 28 respondents representing 13.3% disagreed, 16 respondents representing 7.6% partially disagreed, 32 respondents representing 15.2% partially agreed, 40 respondents representing 19.0% agreed and 38 respondents representing 18.1% strongly agreed.

Question (5) on complexity revealed that 10 respondents representing 4.8% were uncertain that increasing complexity of business registration, tax administration and loan processing is a disincentive to venture growth, 14 respondents representing 6.7% strongly disagreed, 16 respondents representing 7.6% disagreed, 10 respondents representing 4.8% partially disagreed, 28 respondents representing 13.3% partially agreed, 82 respondents representing 39.0% agreed and 50 respondents representing 23.8% strongly agreed.

Question (6) on complexity revealed that 8 respondents representing 3.8% were unsure that increasing complexity of business environment has called for intensified effort at developing strategies for sustainable competitive advantage, 2 respondents representing 1.0% strongly disagreed, 4 respondents representing 1.9% disagreed, 4 respondents representing 1.9% partially disagreed, 32 respondents representing 15.2% partially agreed, 80 respondents representing 38.1% agreed and 80 respondents representing 38.1% strongly agreed.

Question (7) on hostility revealed that 4 respondents representing 1.9% strongly disagreed that intense and increasing competition especially through imported products and large-sized local industries has driven most SMEs out of business, 10 respondents representing 4.8% disagreed, 8 respondents representing 3.8% partially disagreed, 22 respondents representing 10.5% partially agreed, 58 respondents representing 27.6% agreed and 108 respondents representing 51.4% strongly agreed.

Question (8) on hostility indicated that 4 respondents representing 1.9% partially disagreed that unfavorable business climate especially low level of infrastructure was a disincentive to SMEs development, 6 respondents representing 2.9% partially agreed, 66 respondents representing 31.4% agreed and 134 respondents representing 63.8% strongly agreed.

Question (9) on hostility revealed that 2 respondents representing 1.0% were uncertain that inconsistency in government policy was a bane to venture growth, 4 respondents representing 1.9% disagreed, 2 respondents representing 1.0% partially disagreed, 36 respondents representing 17.1% partially agreed, 66 respondents representing 31.4% agreed and 100 respondents representing 47.6% strongly agreed.

Question (10) on hostility showed that 2 respondents representing 1.0% were unsure that hostile business environment provides opportunity for more exploitable business opportunities, 24 respondents representing 11.4% strongly disagreed, 18 respondents representing 8.6% disagreed, 6 respondents representing 2.9% partially disagreed, 30 respondents representing 14.3% partially agreed, 64 respondents representing 30.5% agreed and 66 respondents representing 31.4% strongly agreed.

Question (11) on hostility revealed that 4 respondents representing 1.9% were unsure that profit becomes marginal in hostile business environment due to intense competition from competitors, 4 respondents representing 1.9% strongly disagreed, 14 respondents representing 6.7% disagreed, 14 respondents representing 6.7% partially disagreed, 44 respondents representing 21.0% partially agreed, 68 respondents representing 32.4% agreed and 80 respondents representing 38.1% strongly agreed.

Table 5: Descriptive statistics of opinions of respondents on entrepreneurial success

Entrepreneurial Success	**UD**	**SD**	**DA**	**PD**	**PA**	**A**	**SA**	$\bar{X}$	*SD*
1. I am satisfied with the profit level of my business.	12 5.7 %	34 16.2 %	20 9.5 %	30 14.3 %	44 21.0 %	48 22.9 %	22 10. 5%	3. 39	1.7 85
2. The Company's' profitability ratio such as return on investment and return on equity showed that the firm is making sustainable profit.	12 5.7 %	2 1.0%	20 9.5 %	22 10.5 %	46 21.9 %	76 36.2 %	32 15. 2%	4. 11	1.5 67
3. Earnings per share (EPS) of the firm have increased.	20 9.5 %	2 1.0%	24 11.4 %	28 13.3 %	46 21.9 %	60 28.6 %	30 14. 3%	3. 80	1.7 41

4. The firms' overall financial performance has been acknowledged by its bank(s).	20 9.5 %	6 2.9%	16 7.6 %	36 17.1 %	44 21.0 %	48 22.9 %	40 19. 0%	3. 82	1.7 97
5. Since take off of my business, sales level has grown significantly.	14 6.7 %	0 0.0%	8 3.8 %	22 10.5 %	50 23.8 %	70 33.3 %	46 21. 9%	4. 32	1.5 62
6. There has been an increase in the number of people who are willing to sell and patronize the company's goods/services.	14 6.7 %	2 1.0%	6 2.9 %	18 8.6%	32 15.2 %	92 43.8 %	46 21. 9%	4. 44	1.5 77
7. The company's sales strategy is responsible for its increased revenue through enhanced sales.	16 7.6 %	8 3.8%	4 1.9 %	18 8.6%	40 19.0 %	86 41.0 %	38 18. 1%	4. 23	1.6 79
8. Government policies on patronage of made in Nigeria goods is a boost to sales in my company.	22 10.5 %	6 2.9%	12 5.7 %	16 7.6%	34 16.2 %	82 39.0 %	38 18. 1%	4. 06	1.8 34
9. There has been a significant increase in the company's market share.	18 8.6 %	6 2.9%	8 3.8 %	22 10.5 %	60 28.6 %	60 28.6 %	36 17. 1%	4. 02	1.6 94
10. The company has expanded to other products and markets.	14 6.7 %	18 8.6%	22 10.5 %	8 3.8%	60 28.6 %	58 27.6 %	30 14. 3%	3. 79	1.7 65

11. The company's product(s)/service(s) have taken over a large chunk of the market in its immediate environment and beyond.	12 5.7 %	8 3.8%	24 11.4 %	28 13.3 %	40 19.0 %	62 29.5 %	36 17. 1%	3. 93	1.6 85
12. The company's products/services now enjoy a wider acceptance compared to when the products/services were introduced.	14 6.7 %	4 1.9%	10 4.8 %	18 8.6%	46 21.9 %	72 34.3 %	46 21. 9%	4. 28	1.6 34
13. My business has experienced considerable growth in net asset.	14 6.7 %	2 1.0%	4 1.9 %	20 9.5%	60 28.6 %	66 31.4 %	44 21. 0%	4. 30	1.5 47
14. The net asset of the company and its liability are healthy enough to guarantee success.	14 6.7 %	0 0.0%	14 6.7 %	18 8.6%	56 26.7 %	66 31.4 %	42 20. 0%	4. 23	1.5 79
15. The company has tangible fixed assets suitable as collateral to guarantee bank loan to enhance business operations and profitability.	14 6.7 %	6 2.9%	6 2.9 %	18 8.6%	54 25.7 %	64 30.5 %	48 22. 9%	4. 27	1.6 38
16. My company's current asset	16 7.6	2 1.0%	12 5.7	22 10.5	46 21.9	76 36.2	36 17.	4. 15	1.6 36

always places it at advantage for business.	%		%	%	%	%	1%		

UD (Undecided), SD (Strongly Disagree), D (Disagree), PD (Partially Disagree), PA (Partially Agree), A (Agree) and SA (Strongly Agree).

Table 5 question (1) on profitability indicated that 12 respondents representing 5.7% were uncertain that they are satisfied with the profit level of their business, 34 respondents representing 16.2% strongly disagreed, 20 respondents representing 9.5% disagreed, 30 respondents representing 14.3% partially disagreed, 44 respondents representing 21.0% partially agreed, 48 respondents representing 22.9% agreed and 22 respondents representing 10.5% strongly agreed.

Question (2) on profitability revealed that 12 respondents representing 5.7% where unsure that their company's profitability ratio such as return on investment and return on equity showed that their firm made sustainable profit, 2 respondents representing 1.0% strongly disagreed, 20 respondents representing 9.5% disagreed, 22 respondents representing 10.5% partially disagreed, 46 respondents representing 21.9% partially agreed, 76 respondents representing 36.2% agreed and 32 respondents representing 15.2% strongly agreed.

Question (3) on profitability showed that 20 respondents representing 9.5% were unsure that earnings per share of their firm increased, 2 respondents representing 1.0% strongly disagreed, 24 respondents representing 11.4% disagreed, 28 respondents representing 13.3% partially disagreed, 46 respondents representing 21.9% partially agreed, 60 respondents representing 21.6% agreed and 30 respondents representing 14.3% strongly agreed.
Question (4) on profitability indicated that 20 respondents representing 9.5% were uncertain that their firms' overall financial performance was acknowledged by its bank(s), 6 respondents representing 2.9% strongly disagreed, 16 respondents representing 7.6% disagreed, 36 respondents representing 17.1% partially disagreed, 44 respondents representing 21.0% partially agreed, 48 respondents representing 22.9% agreed and 40 respondents representing 19.0% strongly agreed.

Question (5) on sales growth revealed that 14 respondents representing 6.7% were uncertain that since take off of their business, sales level has grown significantly, 8 respondents representing 3.8% disagreed, 22 respondents representing 10.5% partially disagreed, 50 respondents representing 23.8% partially agreed, 70 respondents representing 33.3% agreed and 46 respondents representing 21.9% strongly agreed.

Question (6) on sales growth showed that 14 respondents representing 6.7% were uncertain that there has been an increase in the number of people who were willing to sell and patronize their company's goods/services, 2 respondents representing 1.0% strongly disagreed, 6 respondents

representing 2.9% disagreed, 18 respondents representing 8.6% partially disagreed, 32 respondents representing 15.2% partially agreed, 92 respondents representing 43.8% agreed and 46 respondents representing 21.9% strongly agreed.

Question (7) on sales growth revealed that 16 respondents representing 7.6% were unsure that their company's sales strategy was responsible for its increased revenue through enhanced sales, 8 respondents representing 3.8% strongly disagreed, 4 respondents representing 1.9% disagreed, 18 respondents representing 8.6% partially disagreed, 40 respondents representing 19.0% partially agreed, 86 respondents representing 41.0% agreed and 38 respondents representing 18.1% strongly agreed.

Question (8) on sales growth indicated that 22 respondents representing 10.5% were unsure that government policies on patronage of made in Nigeria goods was a boost to sales in their company, 6 respondents representing 2.9% strongly disagreed, 12 respondents representing 5.7% disagreed, 16 respondents representing 7.6% partially disagreed, 34 respondents representing 16.2% partially agreed, 82 respondents representing 39.0% agreed and 38 respondents representing 18.1% strongly agreed.

Question (9) on market share indicated that 18 respondents representing 8.6% were uncertain that there has been a significant increase in the company's market share, 6 respondents representing 2.9% strongly disagreed, 8 respondents representing 3.8% disagreed, 22 respondents representing 10.5% partially disagreed, 60 respondents representing 28.6% partially agreed, 60 respondents representing 28.6% agreed and 36 respondents representing 17.1% strongly agreed.

Question (10) on market share showed that 14 respondents representing 6.7% were unsure that their company has expanded to other products and markets, 18 respondents representing 8.6% strongly disagreed, 22 respondents representing 10.5% disagreed, 8 respondents representing 3.8% partially disagreed, 60 respondents representing 28.6% partially agreed, 58 respondents representing 27.6% agreed and 30 respondents representing 14.3% strongly agreed.

Question (11) on market share indicated that 12 respondents representing 5.7% were uncertain that their company's product(s)/service(s) had taken over a large chunk of the market in its immediate environment and beyond, 8 respondents representing 3.8% strongly disagreed, 24 respondents representing 11.4% disagreed, 28 respondents representing 13.3% partially disagreed, 40 respondents representing 19.0% partially agreed, 62 respondents representing 29.5% agreed and 36 respondents representing 17.1% strongly agreed.

Question (12) on market share indicated that 14 respondents representing 6.7% were unsure that their company's products/services enjoyed a wider acceptance compared to when their products/services were introduced, 4 respondents representing 1.9% strongly disagreed, 10

respondents representing 4.8% disagreed, 18 respondents representing 8.6% partially disagreed, 46 respondents representing 21.9% partially agreed, 72 respondents representing 34.3% agreed and 46 respondents representing 21.9% strongly agreed.

Question (13) on net asset growth indicated that 14 respondents representing 6.7% were unsure that their business had experienced considerable growth in net asset, 2 respondents representing 1.0% strongly disagreed, 4 respondents representing 1.9% disagreed, 20 respondents representing 9.5% partially disagreed, 60 respondents representing 28.6% partially agreed, 66 respondents representing 31.4% agreed and 44 respondents representing 21.0% strongly agreed.

Question (14) on net asset growth showed that 14 respondents representing 6.7% were uncertain that the net asset of their company and its liability were healthy enough to guarantee success, 14 respondents representing 6.7% disagreed, 18 respondents representing 8.6% partially disagreed, 56 respondents representing 26.7% partially agreed, 66 respondents representing 31.4% agreed and 42 respondents representing 20.0% strongly agreed.

Question (15) on net asset growth indicated that 14 respondents representing 6.7% were unsure that their company had tangible fixed assets suitable as collateral to guarantee bank loan to enhance business operations and profitability, 6 respondents representing 2.9% strongly disagreed, 6 respondents representing 2.9% disagreed, 18 respondents representing 8.6% partially disagreed, 54 respondents representing 25.7% partially agreed, 64 respondents representing 30.5% agreed and 48 respondents representing 22.9% strongly agreed.

Question (16) on net asset growth indicated that 16 respondents representing 7.6% where unsure that their company's current asset always placed it at advantage for business, 2 respondents representing 1.0% strongly disagreed, 12 respondents representing 5.7% disagreed, 22 respondents representing 10.5% partially disagreed, 46 respondents representing 21.9% partially agreed, 76 respondents representing 36.2% agreed and 36 respondents representing 17.1% strongly agreed.

Combining results in Tables 2, 3, 4 and 5 together, it can be seen that entrepreneurial orientation, entrepreneurial self-efficacy and environmental uncertainty have positive effect on entrepreneurial success. This provides answer to the research question and also enables us to achieve the research objective in this study.

Statement of Hypothesis (H_{05}): Entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success.

The hypothesis is tested using the multiple linear regression analysis. Entrepreneurial success is the dependent variable while entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty are tested as predictor variables in multiple linear regression analysis. Data from two hundred and twenty one respondents was analyzed.

The table of results of the multiple linear regression analysis is illustrated in Table 6.

Table 6: Relationship between Entrepreneurial Orientation, Entrepreneurial Self-Efficacy, Environment Uncertainty and Entrepreneurial Success

Coefficients[a]						
Model		**Unstandardized Coefficients**		**Standardized Coefficients**	**t**	**Sig.**
		B	**Std. Error**	**Beta**		
1	(Constant)	-8.326	10.394		-.801	.424
	Entrepreneurial Orientation	.777	.111	.423	6.990	.000
	Entrepreneurial Self-efficacy	.168	.145	.075	1.154	.250
	Entrepreneurial Uncertainty	.520	.167	.203	3.119	.002
a. Dependent Variable: Entrepreneurial Success						

F (2,207) = 27.060, p = 0.000, R^2 = .283, R^2 Adjusted = .272
Source: Field Survey Result

Table 6 shows multiple linear regression analysis to measure the relationship between independent variables (entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty) and dependent variable (entrepreneurial success).The multicollinearity statistics showed that the tolerance indicator for entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty are all greater than 0.2, and their VIF values are less than 10. The result indicates that no multicollinearity problem has occurred. The statistics of the model summary reveal correlation co-efficient R = .532 indicating that the combined influence of the three independent variables had a strong positive relationship with entrepreneurial success.

The R square is .272 or 27.2% signifying that the combined influence of the independent variables explains 27.2% of the variations in entrepreneurial success. The value of F (3,206) = 27.060, p <.05, illustrates that the combined effect of the variables was statistically significant in explaining changes in entrepreneurial success. This is confirmed by a p value which is less than the acceptance critical value of 0.05. The multiple linear regression analysis results shown in table 19 were associated with the following equation for the tested model:

ENT_SU = -8.326 + .423ENT_ORIENT + .075ENT_SELF + .203ENV_UNC

Where: ENT_SU = Entrepreneurial Success
ENT_ORIENT= Entrepreneurial Orientation
ENT_SELF = Entrepreneurial Self-Efficacy
ENV_UNC = Environmental Uncertainty

The model above shows that the regression coefficients results for entrepreneurial orientation (β = .423, t = 6.990, p = .000), entrepreneurial self-efficacy (β = .075, t = 1.154, p = .250), and environmental uncertainty (β = .203, t = 3.119, p = .002) indicate positive and significant relationship with entrepreneurial success. The results show that a unit increase in entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty would lead to an increase in entrepreneurial success in Lagos State by the same proportion. Furthermore, the findings of the study show that entrepreneurial orientation had the highest influence on entrepreneurial success because the p value was 0.000 followed by environmental uncertainty with 0.002, and lastly entrepreneurial self-efficacy with a p value of 0.250. In the model, entrepreneurial self-efficacy is not statistically significant. It can therefore be concluded that entrepreneurial orientation and environmental uncertainty are significant determinants of entrepreneurship success in Lagos State, Nigeria. Based on these findings, the null hypothesis (H_{05}) which states that entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success is rejected.

DISCUSSION

The hypothesis states that entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success. The study is designed to find out the effect of entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty on entrepreneurial success.

The findings of this study show that combine effect of entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty has positive and significant effect on entrepreneurial success with entrepreneurial orientation showing the highest influence followed by environmental uncertainty. Entrepreneurial self efficacy has positive but no significant influence on entrepreneurial success. The findings as shown by the combined effect whereby entrepreneurial self efficacy has positive significant influence on entrepreneurial success with the other predictor variables are consistent with literature (Drnovsek et al., 2010); Markman, Balkin and Baron, 2002; Shane, Locke and Collins, 2003; Hmieleski and Corbett, 2008; Forbes, 2005); Anna, Chandler, Jansen and Mero, 2000; Krueger et al., 2000). Also consistent with literature is the finding of this study that effect of entrepreneurial self efficacy though positive does not show significant relationship with entrepreneurial success. For instance, Hmieleski and Baron (2008) in their study on "When does entrepreneurial self efficacy enhance versus reduce firm performance", observed that entrepreneurial self-efficacy has been generally considered to be a robust predictor of the performance of firms. Their results indicated that in dynamic environments, the effects of high entrepreneurial self-efficacy on firm performance were positive when combined with moderate optimism, but negative when combined with high optimism. In stable environments however, the effects of self-efficacy were relatively weak, and were not moderated by optimism. The overall results suggested that high self efficacy is not always beneficial for entrepreneurs and may, in fact, exert negative effects under some conditions. Also,

Torres and Watson (2013) in their study on an examination of the relationship between manager self-efficacy and entrepreneurial Intentions and performance of Mexican small businesses observed that only one of the three self efficacy factors positively explains performance while two other factors cannot positively explain performance.

The findings of this study that show entrepreneurial orientation having the highest effect on entrepreneurial success is supported by previous studies on entrepreneurial orientation and firms' performance. Among the early evidences in support of this is that of Rogoff, Lee and Suh (2004) who found that both internal and external factors are determinant of business success. The former refers to the characteristics of the owner or entrepreneur and business; whilst the later deals with factors beyond the control of the owner. Maganti and Kuberudu (2017) concluded that entrepreneurial success depends basically on the entrepreneur running the unit. Among other internal factors are size and years in business, the ability to attract outside capital investment, management, financing, planning, experience, and skill to implement any identified projects. The external or environmental factors are sales tax rates, infrastructure expenditure, university research, corporate debt, credit, market condition, business opportunity, availability of resources, economic conditions, competition, and government regulation.

The logic of this finding is also provided in Ogundeji (2014) who attributed the internal factor mainly to entrepreneurial capability i.e. the capability of the entrepreneurs to set up and manage business successfully while external factor is environmental uncertainty occasioned by harsh economic environment in which the SMEs operate in Nigeria. Absence of these capabilities has been found to be the major factors responsible for failure of many small and medium-sized enterprises (Inyang & Enuoh, 2009). The finding is also supported by Chong, Kuppusamy and Jusoh (2005) who did the study on entrepreneurial careers among business graduates in Malaysia. They found that the traits such as innovative and risk taking deemed necessary in the pursuits of entrepreneurial intention among the students under study.

However, Lumpkin and Dess (1996) suggest that the positive implications of the entrepreneurial orientation (EO) on firm performance are context specific and may vary independently of each other in a given organizational context. Sascha, Rigtering and Hughes (2011) found that proactive firm behavior positively contributes to SME performance during the economic crisis. The study also discovered, innovative SMEs do perform better in turbulent market environments, but the firms' should avoid too risky activity. Ibeh (2003) found that entrepreneurial orientation is connected to better export performance.

Brownhilder and Johan (2017) asserted that studies conducted within the last decade revealed that the sustainability of SMEs in both developed and developing nations like Nigeria could be traced to the effective implementation of entrepreneurial orientation which is in conformity with the findings of this study. It is established that the application of these EO dimensions in terms of its contribution to the survival of manufacturing SMEs in Nigeria has shown a relative and contradictory results, that is, proactiveness, resources leveraging, calculated risk-taking and

innovativeness shows a significant contribution with innovativeness reacting negatively. Kapepa & Van Vuuren (2019) study also demonstrates that proactiveness and risk taking dimension of entrepreneurial orientation have positive and significant effects on SMEs performance and survival in Nigeria which supports the findings of this study. In this study, innovativeness have positive but no significant effect on profitability, sales growth and market share indicating that SMEs hardly engage in innovation activities or embrace innovation or new technologies to improve on business success. The study also shows that planning has a negative significant relationship with all the entrepreneurial success dimensions sales growth, market Share, profitability and net asset growth but has no significant relationship with number of employees. The implication of this finding is that SMEs hardly plan as they don't consider planning as a serious factor for entrepreneurial success; most of the entrepreneurs live by the day at the whims and caprices of environmental factors making them vulnerable. Other studies in support of the findings of this study on positive influence of entrepreneurial orientations business performance are: Rauch, Wiklund, Lumpkin and Frese (2009) and Callaghan and Venter (2011)

The finding also rest on existing theories. The resource-based theory of the firm developed on the assumption that competitive advantage only arises from the use of scarce, intangible and firm-specific assets (Spender, 1996). Tovstiga and Tulugurova (2009) affirmed that the firm's internal resource base is a determining factor of competitive advantage in small and medium firms. These findings are further affirmed that the firm's competitive advantage and performance are largely influenced by the entrepreneurial behaviour of the firm (Wiklund & Shepherd, 2005; Zahra & Covin, 1995).

The findings of this study that environmental uncertainty shows positive significant effect on entrepreneurial success is supported by previous works in literature. For example, Frese and De Kruif (2000) established positive relationship between environmental difficulties and business success. Olvecka (2013) defined a favourable entrepreneurial environment as an environment that creates the same beneficial conditions for all, regardless of anyone's origin, legal form, size, etc and identified the following factors/conditions for improving entrepreneurial environment of the SMEs in Slovakia: Securing the macro-economic stability and enhancement of public finance, Defence of honest businessmen against unfair practices of business partners, Improving the quality of education, Perception of entrepreneurs as partners in terms of economic development, Decrease of tax charge and effective social system, Transparency of public spending, Compliance with the obligations and regulations of the EU.

Based on the findings of this study and its relationship with similar findings in the extant literature, the study therefore rejects the null hypothesis five (H_{05}) that states that Entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success with p-value of 0.000 which is less than significance level 0.05 adopted for this work.

CONTRIBUTION TO KNOWLEDGE

The main contribution to knowledge by this study is that of increasing our potential understanding of factors and nature of the factors that contributes to entrepreneurial success of the SMEs in Nigeria. It has also increased the body of literature available on entrepreneurship in Nigeria in the area of entrepreneurial orientation, entrepreneurial self-efficacy, environmental uncertainty and entrepreneurial success. Specific contributions to knowledge by the study are:

Concepts

The study provides a better understanding of the concepts of entrepreneurial success of in the light of SMEs and factors both internal (entrepreneurial orientation and entrepreneurial self efficacy) and external (environmental uncertainty) that affect entrepreneurial success. Entrepreneurial self efficacy, in particular was conceptualized and measured in term of optimism and overconfidence for the first time. Also, the study conceptualized entrepreneurial orientation and entrepreneurial self efficacy as internal factors of entrepreneurial success.

Theory

The study provides a better understanding of the theories of personality trait, task environment, and social cognitive career on entrepreneurial orientation, entrepreneurial self efficacy, environmental uncertainty and their effects on entrepreneurial success.

Empirics

The study provides better understanding of Entrepreneurial Success factors and the factor mix that can optimize or guarantee Entrepreneurial Success. For instance, the study revealed that entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty can individually and jointly predict entrepreneurial success.

IMPLICATION OF FINDINGS

The findings of this study have a lot of implications for management practice, industry and the society at large most especially now that the national economy is experiencing downturn occasion by the covid-19 which has necessitated promotion of sustainable entrepreneurial activities and resuscitation of the national economy through diversification and establishment of micro, small and medium enterprises for self-reliance and job creation.

The findings of this study have implication for the management practice especially to address the rate of business failure. Williams (1991) have established that technical education and professional courses of management are very helpful in all level and types of business, because there is a significant relationship in frequency of attending trainings and workshops with success of SMEs. This implies that management experts should place emphasis on entrepreneurial orientation, entrepreneurial competency and environmental uncertainty in developing training programmes targeted at improving entrepreneurial success.

The findings also has far reaching implication for repositioning the industry most especially the SMEs sector that would take advantage of the findings of the study to improve the rate of business survival. The overall implication to the industry is that the hope of revamping the SMEs is not lost as the study has revealed correlation between entrepreneurial orientation, entrepreneurial self efficacy, environmental uncertainty and entrepreneurial success.

The fact that increasing rate business failure is having attendant effect on the society especially regarding increasing unemployment resulting in youth restiveness and insecurity has further increased the need to adopt better ways of managing businesses to ensure entrepreneurial success. The implication is that of a prosperous society with vibrant SMEs creating jobs and wealth.

LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH

The limitations of this study present opportunities for future research. Some specific suggestions for future research based on the limitations of this study are:

a. The sample size for future study could be well above 381 used for this study out of population of 9,450.

b. The study could be expanded to include other factors that influence entrepreneurial success such as social competence/social capital, institutional support and infrastructural facilities that are not covered in this study.

c. The study on factors of entrepreneurial success could be industry focused in other to establish whether the outcomes could vary from industry to industry where SMEs operate.

d. The study can be replicated in other regions of the country to see whether similar outcomes can be obtained because of the anticipated moderating effect of cultural and religious norms and values on entrepreneurial capability.

e. A longitudinal study could be conducted to evaluate the effect of entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty during the different stages of evolution of businesses of the SMEs.

CONCLUSION AND RECOMMENDATIONS

This study investigates the direction and extent of the relationship between entrepreneurial orientation, entrepreneurial self-efficacy, environmental uncertainties and success of small and medium enterprises (SMEs) in Lagos State, Nigeria. The study indicates that the combined effect of the entrepreneurial orientation, entrepreneurial self efficacy and environmental uncertainty has positive and statistically significant relationship with entrepreneurial success. The results show that a unit increase in entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty would lead to an increase in entrepreneurial success in Lagos State by

the same proportion. Furthermore, the findings of the study show that entrepreneurial orientation had the highest influence on entrepreneurial success followed by environmental uncertainty and lastly entrepreneurial self-efficacy. At individual variable level, both entrepreneurial orientation and environmental uncertainties individually has positive and significant relationship with entrepreneurial success whereas entrepreneurial self-efficacy is not statistically significant though with positive relationship. It can therefore be concluded that entrepreneurial orientation and environmental uncertainty are significant determinants of entrepreneurship success in Lagos State, Nigeria. Based on these findings, the null hypothesis (H_{05}) which states that entrepreneurial orientation, entrepreneurial self -efficacy and environmental uncertainty has no significant effect on entrepreneurial success is rejected.

Based on the outcome of this study, the following recommendations are made to existing and aspiring entrepreneurs as well as to policy makers and entrepreneurial educators:

a. Development of entrepreneurial capability (entrepreneurial orientation and entrepreneurial self efficacy) should be the target of any entrepreneurship initiative or training programme because of its significant positive effect on entrepreneurial success.

b. Entrepreneurs should sharpen their skills in risk taking, innovativeness and proactiveness to enhance their chances of success in dynamic, hostile and complex business environment as environmental uncertainty has been established to have a significant positive relationship with entrepreneurial success.

c. Entrepreneurs should carry out continuous self-assessment of their capabilities to assist them in recruiting personnel with complementary skills on those capabilities they lack to ensure business success.

d. Entrepreneurs should display moderate optimism and overconfidence in their ability to run their businesses successfully as well as maintain other positive attitudes that can enhance business success.

e. Entrepreneurs should identify capabilities to focus on, in order to save costs especially in turbulent environments where they often lack the capabilities to identify opportunities that lead to innovativeness.

f. Government should continuously provide assistance and favourable environment conducive to SMEs to enhance business success and reduce business failure.

g. Entrepreneurs should be conscious of how they view success, as this have being known to impact on their orientation, competency and success.

h. To grow and prosper in an economic and environment that is becoming increasing turbulent, violent and volatile, entrepreneurs should become more innovative and creative in their product and services.

i. Lastly, management and development experts should consider establishment of a National Entrepreneurship Development Institute to provide policy framework, advisory and business development strategies to enhance entrepreneurship development for national economic development.

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