

Available online at www.elixirpublishers.com (Elixir International Journal)

International Business Management

Elixir Inter. Busi. Mgmt. 76 (2014) 28601-28606



Entrepreneurial culture and enterprise performance: A comparative study of retail and service enterprises in Eldoret Kenya

Nandwa J.Musambayi

Jomo Kenyatta University of Agriculture and Technology, Kitale, Kenya.

ARTICLE INFO

Article history:

Received: 15 September 2014; Received in revised form: 10 November 2014;

Accepted: 19 November 2014;

Keywords

Micro Small & Medium Scale Enterprises (MSMEs), Entrepreneurial Culture (EC), Enterprise Performance, Profits, Revenue, Fostering innovation, Increasing productivity.

ABSTRACT

Entrepreneurship has played an important role in economic growth, innovation, competitiveness and in poverty alleviation. This study investigated the entrepreneurial culture and its influence on performance of enterprises in retail and services enterprises in Eldoret Town - Kenya. Entrepreneurial Culture (EC) on performance of fifteen Micro Small and Medium Scale Enterprises (MSMEs) in manufacturing, transport, pharmaceutical, hotel, communication and education sectors in Eldoret Town, Uasin Gishu County -Kenya were interrogated. The influence of entrepreneurial culture was assessed on performance dimensions such as profits, revenue, and the number of employees, customer growth & opening up of new branches. Interviews were used as the main instrument for data collection. Qualitative and quantitative techniques were applied for data analysis. Findings showed that over 95% of performance of MSMEs in the selected sectors was influenced by entrepreneurial culture. Profitability, sales revenue, employment vacancies, number of new businesses and customer growth were significantly correlated with entrepreneurial culture. Results indicated that there were correlations among independent variable which was entrepreneurial culture and dependent variable - in this case the performance of the enterprises. This study could be useful to among others, entrepreneurs, educationists and policy makers to plan their activities towards entrepreneurship development of MSMEs in the country.

© 2014 Elixir All rights reserved.

Introduction

This section introduces the contextual information about the topic under study. The researcher gives background information on Entrepreneurial Culture and Enterprise Performance.

Entrepreneurial Culture

Entrepreneurial culture is considered to be 'The collective programming of the mind which distinguishes one group of people from another' .An entrepreneurial culture is one that fosters positive social attitudes towards entrepreneurship. Many consider the culture in the USA to be the most entrepreneurial in the world.

Entrepreneurial Culture: The American Dream

- · Always seeking something new
- · Restless, constantly on the move
- Strong preference for freedom of choice for the individual
- The individual is always free to compete against established institutions
- Rebellious, non-conformist youth is the accepted norm
- The 'American Dream' is that even the humblest of individuals can become the greatest of people (measured in monetary terms)
- Achievement is prized and lauded throughout society
- Individuals believe that they control their destiny
- · Americans think big
- Nothing is impossible
- They prefer the new or at least the improved
- They worship innovation
- They are tolerant of those who make mistakes
- Things need to get done quickly rather than always get done perfectly

Tele: +254 724407065

E-mail addresses: nandwamusa@yahoo.com

Hofstede's Dimensions of Culture

Previous studies have indicated that entrepreneurial culture or certain dimensions thereof may differ across countries (e.g., Knight, 1997; Thomas & Mueller, 2000). Whether or not this also relates to the strength of the relationship between entrepreneurial culture and performance is still an open question. For example, it is possible that an aggressive "undo the competitor" strategic stance, as suggested by an entrepreneurial culture, is perceived as positive by important stakeholders and rewarded in some cultures but negative and punished in others, suggesting that the influence of entrepreneurial culture on performance may vary as a function of cultural norms. As early as 1983, Hofstede noted that management theories were culturally bounded. Journal contributors and samples studied today represent a wider set of countries than ever before.

The formulation of the entrepreneurial culture model and the original empirical tests were mainly done in the

North American context (e.g., Miller, 1983; Covin & Slevin, 1989; Lumpkin & Dess,

1996). Clarifying the extent to which these results replicate or not across a wide set of countries may not only contribute to future entrepreneurial culture research but more generally to theorizing about entrepreneurship because it helps in establishing boundary conditions of theories.

- Individualism vs Collectivism
- The degree to which people prefer to act as individuals rather than groups
- Power Distance

The degree of inequality among people that a community is willing to accept

- Uncertainty Avoidance
- The degree to which people prefer to avoid ambiguity, resolve uncertainty and prefer structured rather than unstructured situations
- Masculinity vs Femininity

This defines quality of life issues. Masculine virtues are those of assertiveness, competition and success. Feminine virtues are those such as modesty, compromise and cooperation

Culture

Usually culture is understood as a diversity of values, norms and traditions which are reflected as common value of tools and environment of creative process. Culture always has been supposed as a result of peoples' activity. It is fulfilling the role of society's social memory and provides connection of centuries and continuity of generations' values.

In the economic aspect the term of culture has come to use quite recently. First of all, as common understanding of industrial relationships inside of collective economic subject (company). It is possible to describe the stable employees' relationships with the culture of business administration in the company with the goal to elaborate and define the decisions about effective use of limited resources in the production.

Innovation Culture

An entrepreneurship and innovation culture means an environment where people can explore and express their creative, innovative and business acumen. It is an environment whereby entrepreneurs and innovators are the norm in society rather than an exception.

The management of innovation culture is defined by the elaboration of the innovation strategy in the company together with access to all the necessary analytical information.

Innovation culture in the company

- Components which describethe innovation competence of managers and are related to their professional knowledge and experience during the innovation processes in the company
- Motivation for value, which describes the motivating power of innovating culture common sense of demand factors, values, motives and stereotypes, which encourages the manager to implement the particular model of behavoiur during the innovation in the company. This level reflects the manager's personal motivation.
- Behaviour, which includes all practical managerial activities in all innovation elaboration and implementation phases.
- It is possible to divide the particular terms "entrepreneur" and "intrapreneur". The entrepreneur is a person who establishes and run the new private business company, while the intrepreneur is a person who starts new activities in the company owned by others.

Elements of an Entrepreneurial Culture

- People and empowerment focused
- Value creation through innovation and change
- Attention to the basics

Hands-on management

- Doing the right thing
- Freedom to grow and to fail
- Commitment and personal responsibility
- Emphasis on the future and a sense of urgency

Enterprise Performance Indicators

Lately many companies regard entrepreneurial behavior as essential if they perceive to survive in a world increasingly driven by accelerating change. Both the academic and popular press suggests an inherently positive influence of entrepreneurial activity on the performance of a company. In parallel a positive and robust Correlation between entrepreneurship and economic

performance has been found in terms of growth, firm survival, innovation, employment creation, technological change, productivity increases and exports.

Measuring the right things

Performance is a multidimensional concept and the relationship between entrepreneurial culture and performance may depend upon the indicators used to assess performance (Lumpkin & Dess, 1996).

The ideal performance management system is one that energizes the people in an organization to focus effort on improving things that really matter - one that gives people the information and freedom that they need to realize their potential within their own roles and that aligns their contribution with the success of the enterprise.

The concept of entrepreneurial culture was initially conceptualized as culturally universal, assuming that it should be valid in various different countries. However, Lumpkin and Dess (2004) suggested that examining cultural effects on the strength of the entrepreneurial culture-performance relationship is a promising avenue for future research. While one study shows that national culture (femininity and collectivism) moderates the relationship between entrepreneurial culture and strategic decisions (Marino, Strandholm, Steensma, & Weaver, 2002), we are not aware of studies that explicitly examine how national culture variables moderate the entrepreneurial – performance relationship. Therefore, we do not expect any specific culture dimension to be associated with stronger or weaker influences.

Many systems or ventures fail to achieve their objectives for various reasons depending on the nature of enterprise being undertaken. One of the root causes of failure is over-complexity - it is the death knell of a performance management system. Detail can swamp useful information, paralyzing decision making. The effort of collecting the data can outweigh the benefit of having the information. This scenario may be that of financial performance. While this is important, is not adequate. Many non-financial indicators can serve as lead indicators in certain settings. Common examples are Market share, backlog (book-to-bill ratio), new product introductions, new product development, lead times, product quality, customer satisfaction, employee morale, personnel development, inventory turnover, bad debt ratio, or safety. Customer satisfaction and growth-Managers must identify the customer and market segments in which the business desires to compete. Develop measures to track the business unit's ability to create satisfied and loval customers. Internal business process developments and employment creation and allowing an organization to learn and grow; that is expanding into branches.

- Improving things that real matter into expansion -quality product/ service
- Strategic decisions affecting relational functioning and job creation
- Financial performance
- Customer satisfaction
- Employee morale

The Research Problem

The traditional view of entrepreneurship is that there are a small number of exceptional people, such as Bill Gates, Richard Branson and James Dyson, who are the charismatic individuals who successfully commercialize new ideas, manage their own organizations and are incapable of working for anyone else.

In practice, however, many people are entrepreneurial and succeed in implementing new ideas. They can be found in virtually every type of organization and in every aspect of life. They aim to be self-reliant and keen to pursue their goals using the organization for which they work as their vehicle. These people will seek to be innovative, wherever they work and, if an organization does not allow them to be entrepreneurial, they will move on.

Entrepreneurs and innovators are creative in diverse areas, such as design, science, technology, the arts and organizational development and they work for many different types of organizations. Commercial success comes from innovations that are embedded within a product, service, process or an idea that fulfils the market requirements by providing value for customers, whether they be consumers, clients or patients, and maintains the organization's viability. This is market innovation but it is not confined to 'for profit innovation'. There are social entrepreneurs, too, that add value in the 'not-for-profit' sector by embracing new techniques and challenging the way things have always been done.

In this study we focus on enterprising behaviour or entrepreneurial culture, and its influence on performance in enterprises and particularly on those individuals who find jobs in them, profitability, revenues, new branch openings, improved customer service among others. It would appear that entrepreneurial culture could have an influence on the way enterprises perform-and this is a subject that must be explored.

General Objective

The general objective of this study was to investigate whether or not the entrepreneurial culture has an influence on the performance of enterprises.

Specific Objectives

Good measurement systems donot just measure things done according to the organizational chart. Good systems measure things done to satisfy stakeholders. This is the essence of measurement. There is need to ensure the concept of Key Performance Indicator is well understood. An "indicator" is a gauge or a measure that reports information. "Performance" is the result or activity we are looking for that fits in to strategic goals. "Key" means that this measure has been pinpointed so carefully that management knows precisely what to do.

Measures are developed to capture both the input and output elements of a venture system.

Comprehensive Performance Measures must therefore address.

- i. To establish attention to basics influences the financial performance of enterprises under study---profitability, revenues, return on investment, etc. These measures are essential to summarize the economic consequences of an enterprise
- ii. To assess how entrepreneurs' personal responsibility affects Customer satisfaction and loyalty---Managers must identify the customer and market segments in which the business desires to compete and Develop measures to track the business unit's ability to create satisfied and loyal customers.
- iii. To examine if innovation and change influence the internal business process developments relating to strategic decision-Identify the critical internal processes for which the organization must excel in implementing its strategy. This dimension enable the business unit to deliver the value propositions that will attract and retain customers in targeted market segments, and satisfy shareholder expectations regarding financial returns.
- iv. To evaluate whether or not having a people and empowerment focus has an effect enterprises' growth strategies-Allow an organization to learn and grow—that is expanding by opening more branches.Learning and growth identifies the infrastructure an organization must build to create long-term growth and improvement. Growth comes from: people, systems and organizational procedures.

Research Questions

- i) What is the financial performance of the enterprises like?
- ii)Are there customer satisfaction measurement mechanisms in the enterprises?
- iii) What are the internal business process developments relating to strategic decision?
- iv) Which are strategic options for enhancing expansion for the enterprises?

Hypotheses

- i) That the financial performance of the enterprises is sound due to attention to details
- ii)That there are customer satisfaction measurement mechanisms in the enterprises to foster lovalty
- iii) That the innovative internal business process developments relate to strategic decision
- iv) That a people and empowerment focus are strategic options for enhancing expansion for the enterprises

Review Of Literature

This chapter centered mainly on the review of literature relevant to entrepreneurial culture on the performance of enterprises in the chosen segments.

Enterprise Expansion

Enterprise development is almost universally promoted in developing countries, and is often justified on the grounds that the emergence of entrepreneurs is an important mechanism to generate economic growth (Kodithuwakku and Rosa, 2002 and Landes, 1998). Entrepreneurship in developing countries is arguably the least studied significant economic and social phenomenon in the world today (Reynolds et al., 2004).

The definition of entrepreneur varies. Schumpeter (1950) defines an entrepreneur as a person who is willing and able to convert a new idea or invention into a successful innovation. However, some other definitions do not insist on innovation, and place more emphasis on risk-taking. According to Knight (1967) and Drucker (1970) entrepreneurship is about risk-taking in relation to a business idea. Today, broader definitions are more popular than the Schumpeterian one. Dodd and Seaman (1998:77) suggest that at the broadest level, —entrepreneurship can be understood to include all those who engage in independent economic activity. This study, as well, intends to use the concept of entrepreneurship in a broad sense as: someone who is willing to take risk and spend his/her time and money in the name of a business idea. In this study the term entrepreneur is used to refer to an SME owner-manager. This is not possible in all contexts, but it is done here because in some contexts, SME owner-managers are by definition entrepreneurial in that they have established a business.

Since the 1980s, Turkey has been trying to adapt itself to a free market economy encouraging private business sector, especially SMEs. It can be regarded as an attempt to create an enterprise culture in the country. In general, the concept of enterprise culture refers to the market responsive initiatives of business in the private sector (Morris, 1991).

Besides structural changes, creating an enterprise culture requires a moral foundation which shapes people's way of thinking and acting towards business activities (Keats, 1991; Carr, 1998). In this respect, religious beliefs can be one of the sources to fill this moral basis. The relationship between religion and enterprise culture will be discussed further in the next chapter. Then in particular this research will be focusing on how the Turkish interpretation of Islamic ethic influences creating an enterprise culture in the country.

Creating an Enterprise Culture

The concepts of entrepreneur, entrepreneurship and enterprise seem inseparable. In other words, they are interlinked, and even sometimes they are used interchangeably.

- The literature shows that there is no consensus on the definition of an enterprise culture. Morris (1991) argues that enterprise culture has been a dynamic concept having a series of meanings and generating a series of different policies. The concept first appeared in the 1980s in the UK. Enterprise culture has been used to refer to the market-responsive initiatives of business in the private sector, and by some commentators, it is still understood in this way (Morris, 1991).
- However, the concept of culture itself has a broad meaning too. As Wallenstein (1990) said culture is probably the broadest concept of all those used in the historical and social sciences. Geert Hofstede, an influential Dutch writer who made a crosscultural comparison of work-related values in forty different nations, defined culture as —the collective programming of the mind that distinguishes the members of one group or category of people from another (2001:9). However, Carr (1998) argues that the concept of enterprise culture is given a privileged position because it is considered as shaping the way people think, feel and act within a business area.
- According to the Centre for Policy Studies (CPS) —enterprise culture is defined as the full set of conditions that promote high and rising levels of achievement in a
- country's economic activity, politics and government, arts and sciences, and also the distinctively private lives of the inhabitants|| (cited in Morris, 1991). As such, enterprise culture is strictly linked with local cultural setting. In other words, it might be argued that every society creates its own unique enterprise culture.
- According to Carr (2000), the creation and evaluation of enterprise culture has led to the emergence of an entrepreneurial management discourse, which has an important role in the dayto-day management practices of small business in particular, but also other large businesses and public sector organizations. From the beginning of the 20th century, many writers have presented different management theories aiming to find a better way to manage, such as Taylor's scientific management theory, Fayol's classic analysis of management and Mayo's human relation model. After the 1980s, classical management theories have been more actively critiqued. With the impact of globalisation, especially with the high technology, the 1990s saw a strong need for new types of organization. This postmodern management discourse emphasised flexible, dynamic managers and organizations which can respond quickly, innovatively, and decisively to change (Carr, 2000).

Therefore, it might be argued that Weber's bureaucratic structure, in some senses, seemed insufficient for future managers, both in large and small-sized organizations. However, the new enterprise culture and the entrepreneurs within it must have been adapted to this new management discourse. According to Kanter (1989) the entrepreneur has become the new cultural hero of the Western world since the early1980s, where managers too were expected to behave entrepreneurially-in effect to be entrepreneurs.

As mentioned, the concept of enterprise culture first appeared in Britain. While Turkey does not emulate Britain, it would be beneficial to look at the previous experiences of a country which has gone through a similar process. After World War II, the UK focused on the development of large organizations. The idea was that the country cannot compete with the other developed countries militarily. Thus, the focus

would be on economic competition and large organizations were needed at that time to achieve this. Small business was not the priority of the UK government.

Then, in 1979, it was reprioritized by the government, and considered a rebirth of the small business sector (Carr, 2000). In Britain during the 1980s the idea of an enterprise culture emerged as a central motif in political thought and the practice of the Conservative government (Keat, 1991). The most important figure in the UK experience in creating an enterprise culture was Margaret Thatcher, Prime Minister at the time in the UK (1979-1990).

Theoretical Framework

This study is concerned with the concepts of enterprise, entrepreneurship and innovation begin introduction to the theory. The discussion of the characteristics of entrepreneurship and particularly the skills, knowledge and attitudes that define the way that entrepreneurs behave, is a critical foundation to understanding entrepreneurial culture. The Timmons Model of the Entrepreneurial Process has very important factors to guide a study.

The key factors in the Timmons model are the entrepreneur and the founding team, the opportunity, and the resources that are mustered to start the new organization. Put simplistically, the Timmons model is normative. The key ingredient is the entrepreneur. If the entrepreneur has the right stuff, he or she will deliberately search for an opportunity, and upon finding it, shape it so that is has the potential to be a commercial success, or what Timmons calls a high-potential venture. The entrepreneur then gathers the resources that are necessary to start a business to capitalize on his or her opportunity.

Explicit in the Timmons framework is the notion that the entrepreneur and the provider of capital will be rewarded with profits, and that both are commensurate with the risk and effort involved in starting, financing, and building the business. The entrepreneur usually risks career, personal cash-flow, and some or all of his or her net worth. In an ideal situation, all this is quantified in a business plan before the business is operational.

Entrepreneurial Culture on Performance of the Enterprise



Figure 1. 0 Conceptual Framework: 2014 Conceptual Framework

In this study the influence of Entrepreneurial Culture was sought on the performance of the Enterprise. The following factors were assessed in the entrepreneurial culture as an independent variable. People and empowerment focus, Value creation through innovation and change, Attention to the basics, Doing the right thing, Freedom to grow and to fail, Commitment and personal responsibility, Emphasis on the future and a sense of urgency. On the other hand the dependent variable-enterprise performance had factors such as improving things that real matter into expansion -quality product/ service, Strategic

decisions affecting relational functioning and job creation, financial performance, Customer satisfaction, Employee morale. The outer ring represents the independent variable while the inner one is the dependent variable.

Research Methodology

Research Design

The research design adopted for this study was a survey research design. This design was chosen because it would enable good data collection and analysis on the Entrepreneurial Culture on Performance of the Enterprise in Eldoret town. The design enabled the researcher to make enough provision for protection against bias and maximize reliability, thus facilitating the economical completion of the research study. This was aimed at seeking the survey data in order to answer the research questions.

Target Population

The study those enterprises in retail and services enterprises in Eldoret Town –Kenya. It studied the Entrepreneurial Culture (EC) on performance Micro Small and Medium Scale Enterprises (MSMEs) in manufacturing, transport, pharmaceutical, hotel & communication and education sectors in Eldoret Town, Uasin Gishu County –Kenya.

Sampling Techniques-Use of Covariances

A purposive sampling technique was used to select the sample objects. Selection was based on the rule that only entrepreneurs who had operated in the town for the last three years and had their enterprises located in the central business district (CBD) were chosen.

Sample size

In this study, a sample of 18 entrepreneurs were selected from the population of over 600 enterprises in the categories of manufacturing, transport, pharmaceutical, hotel & communication and education sectors in Eldoret Town, Uasin Gishu County –Kenya. Three responses were taken from each category. There was the constraint of resources (money and time) and therefore this sample was considered sufficient for the success of the project.

Data Collection

The researcher used questionnaires and interview schedules to collect data as the main tools. During the interviews and business documentary analysis and interrogation, the research assistant would request some support documents to get information that the respondent was not able to answer. However, this was only possible if the respondent was willing to provide such documents. Those documents were useful source of secondary data.

The selection of the tool (questionnaire) was guided by the nature of data to be collected, the time available as well as by objectives of the study. The overall objective of this study was to determine the influence of entrepreneurial culture on performance of enterprises in Eldoret town.

The information that was suitable for the study could be best collected through the use of questionnaires and interview techniques (Touliatos & Compton, 1988; Bell, 1993). These instruments served the researcher well. Document analysis technique was used to obtain data on othervariables of the enterprises and other related information.

Advanced Data Collection

This technique enabled the researcher obtain data and particularly the information obtained was partly historical & this enabled the researcher gain control over the line of questioning. This delicate balance between the quality and quantity of information was useful for a fuller explanation of phenomena under investigation.

Data Analysis

The survey data for this study was analyzed by use of a simple regression model whereby the several variables of X represent independent variables. Y represents the dependent variable. The statistical software that was used in processing the data is STATA Version 9.0 (Professional Edition). The researcher chose this computer software due to its flexibility, strength in analysis, and convenience.

Model Estimation

The following components served as entrepreneurial culture independent variables considered in this study: People and empowerment focus, Value creation through innovation and change, Attention to the basics, Doing the right thing, Freedom to grow and to fail, Commitment and personal responsibility, Emphasis on the future and a sense of urgency. Enterprise performance and in particular improving things that really matter into expansion -quality product/ service, Strategic decisions affecting relational functioning and job creation, financial performance, Customer satisfaction, Employee morale were the dependent variable. The simple regression model estimation for this study was:

 $Y_1 = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon_{i...}$

Where:

 Y_1 = Performance among entrepreneurs' ventures

 X_1 =Attention to basics and financial soundness.

 X_2 =Entrepreneur's personal responsibility on customer satisfaction and retention.

X₃=Innovative Change on processes and strategic decisions

 X_4 =Focus on people empowerment and effect on expansion of enterprises

 β_{0} =Constant of the model

 β_{i} =Coefficients of the independent variables

 $\varepsilon_i = \frac{\varepsilon_i}{\text{Error term of the model.}}$

Research Findings

In this study, a sample of 18 entrepreneurs were selected from the population of over 600 enterprises in the categories of manufacturing, transport, pharmaceutical, hotel & communication and education sectors in Eldoret Town, Uasin Gishu County –Kenya. Three responses were taken from each category.

The data obtained showed that 17 entrepreneurs out of 18 confirmed that attention to basics is key to sound financial performance. Also 17 out of 18 agreed that entrepreneur's personal responsibility has a big influence on customer satisfaction and retention.15 out of 18 are of the opinion that innovative change on processes is a good strategic decision. And finally, 16 out of 18 confirmed that focusing on people empowerment enables enterprises to expand(Table 1.0).

The survey data also indicated that there is a strong positive relationship between entrepreneurial culture and enterprise performance as shown by Multiple R=0.97891763

R Square =0.958279725 shows that goodness of fit in the regression model used exists.

 $Y_1 = 0.137 + 1.034X_1 + 0.973X_2 + 0.900X_3 + \varepsilon_{i...}$

t- Value =0.848 + 9.038 + 9.820 + 10.833- Statistically, any t-value which is more than 2 is significant

p-value =0.411 + 0.000 + 0.000 + 0.000-And any p-value which is less than 0.05 is also significant. The figures below are therefore significant for the study under review.

Table 1.0

Variable	Manufacturing	Transport	Pharmaceutical	Hotel	Communication	Education	
Attention to basics & Financial Soundness(X1)	2	3	3	3	3	3	17
Entrepreneur's personal responsibility on customer satisfaction and retention(X2)	3	2	3	3	3	3	17
Innovative Change on processes and strategic decisions(X3)	3	2	3	2	2	3	15
Focus on people empowerment and effect on expansion of enterprises(X4)	2	3	3	3	2	2	16

SUMMARY OUTPUT								
SUMMARY OUTPUT								
Regression S	tatistics							
Multiple R	0.97891763							
R Square	0.958279725							
Adjusted R Square	0.949339667							
Standard Error	0.247164726							
Observations	18							
ANOVA								
	df	SS	MS	F	Significance F			
Regression	3	19.64473	6.548245	107.18942	6.7853E-10			
Residual	14	0.855266	0.06109					
Total	17	20.5						
	Coefficients	andard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	0.137413178	0.162091	0.847756	0.4108338	-0.2102365	0.485062825	-0.210236469	0.48506282
						4 000000000		4 00000000
x1	1.034353295	0.11444	9.038382	3.219E-07	0.78890371	1.279802879	0.78890371	1.2/98028/
x1 x2	1.034353295 0.972967899	-	9.038382 9.820113	3.219E-07 1.169E-07	0.78890371	1.2/98028/9	0.78890371 0.760464378	1.27980287 1.18547142

Excel 2014 Results

Conclusions and Recommendations

- a. That there is sound financial performance in the enterprises if due attention to details is paid. Entrepreneurs must enhance their skills towards details of financial nature in their ventures.
- b. That when there are customer satisfaction measurement mechanisms in the enterprises, customer service improves. This is likely to foster loyalty and customer retention. An entrepreneur should take a personal responsibility towards this.
- c. That the innovative change to internal business process developments enhance strategic decision to be made. Entrepreneurs should embrace this to enhance their strategic position thus gain competitive advantage.
- d. That a people and empowerment focus are strategic options for enhancing expansion for the enterprises. That entrepreneurs should strive to develop their employees as an expansionist

strategy. Focusing on people empowerment augurs well with enterprise development.

References

Business Plans That Work: A Guide for Small Business, by Jeffry A. Timmons, Andrew Zacharias, Stephen Spinelli, McGraw Hill, 2004 Carr (2000),

Lumpkin, G. T., & Dess, G. G. (1996). Clarifying the entrepreneurial orientation construct and linking it to performance. Academy of Management Review, 21(1), 135-172.

Lumpkin, G.T. & Dess, G. G. (2004). Entrepreneurial Orientation. In Hitt, M.A. & R. D.

Ireland (Eds.) The Blackwell Encyclopedic Dictionary of Entrepreneurship (Blackwell Encyclopedia of Management). Oxford: Blackwell Publishing.

Kanter, R. M. "The New Managerial Work." *Harvard Business Review* 67, no. 6 (November December 1989).

Kanungo, R., N., (1998). Entrepreneurship innovations: models for development. Sage

Knight, G. A. (1997). Cross-cultural reliability and validity of a scale to measure firm entrepreneurial orientation. Journal of Business Venturing, 12, 213-225.

Marino, L., Strandholm, K., Steensma, H. K., & Weaver, K. M. (2002). The moderating effect of national culture on the relationship between entrepreneurial orientation and strategic alliance portfolio extensiveness. Entrepreneurship Theory and Practice, 26(4), 145-160

Thomas, A. S., & Mueller, S. L. (2000). A case for comparative entrepreneurship: Assessing the relevance of culture. Journal of International Business Studies, 31(2), 287-302.

Wallenstein, S. et al. (1990). Some statistical methods useful in circulation research.