# Journal of

# Entreprenuership and Project Management

(JEPM)

Entrepreneurial Orientation and Competitiveness of Medium size Enterprises in Kenya: The Mediating Role of Corporate Social Responsibility



Vol.8, Issue No.2, pp 92 - 104, 2023



www.carijournals.org

# **Entrepreneurial Orientation and Competitiveness of Medium size Enterprises** in Kenya: The Mediating Role of Corporate Social Responsibility



1\*Isaiah Olale Onyango, <sup>2</sup>Prof. Patrick Karanja Ngugi, <sup>3</sup>Dr. Samson Nyang'au Paul

<sup>123</sup>Jomo Kenyatta University of Agriculture and Technology

Corresponding Author's Email; olale23@gmail.com

Accepted: 21st May 2023 Received in Revised Form: 10th June 2023 Published: 20th June 2023



#### **Abstract**

**Purpose:** The study sought to establish the mediating effect of CSR on the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises in Kenya. Descriptive and exploratory research design was used.

Methodology: The study used the stratified random sampling technique as it ensured that all listed companies is represented according to the various sectors. Statistical Package for Social Sciences (SPSS) was used for analysis.

Findings: The results show enough evidence that EO positively influence competitiveness of Medium-Size Enterprises and that, CSR significantly and fully mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya.

Unique Contributions to Theory, Policy and Practice: Regarding managerial implications, the study provides knowledge to managers over the processes of shaping strategy and decision making, stressing the importance of both encouraging the development of EO capabilities and focusing efforts on CSR to improve Medium-Size Enterprises competitiveness.

**Keywords:** Entrepreneurial Orientation, Corporate Social Responsibility, Competitiveness, Medium-Size Enterprises

Vol.8, Issue No.2, pp 92 – 104, 2023

CARI Journals

www.carijournals.org

## Introduction

Entrepreneurial behavior has attracted significant attention in the academic literature, nowadays it is being pushed by the government because it is considered a key driver in the economic well-being of the country (Choi and Williams, 2016). Many publications assert that Medium-Size Enterprisess have an entrepreneurial culture of benefiting from investments towards risk-taking, proactive, innovativeness and their impact on competitive advantage. Medium-Size Enterprisess' strategic entrepreneurial initiatives acknowledged to achieve competitiveness, technological progress, and value creation (Diaz and Sensini, 2020). However, Medium-Size Enterprisess that have succeeded in growing entrepreneurship from its business environment still experience losses in their business journey. The challenge is, whether growing an entrepreneurial orientation (EO) is directly related to business competitive advantage as its ultimate goal. Different studies have looked empirically at practical business practices from big companies to Medium-Size Enterprises. Literature shows that entrepreneurial orientation can be associated with achieving a business competitive advantage. This study adopted the definition of entrepreneurial orientation that encompasses the dimensions of innovativeness, risk taking, proactiveness, and autonomy.

The contribution of Small and Medium Scale Enterprises (Medium-Size Enterprises) to the broader process of economic development is increasingly being recognized worldwide. The significance of the Medium-Size Enterprises sector is not uniform throughout the world. It differs from country to country in accordance with the level, pattern, and rate of change in economic development (Jung and Kim, 2022). Data from various countries across the world show that Medium-Size Enterprises are a dominant force in the Industry and economic development of most economies.

Medium size Enterprises which are the backbone of the private sector, have been widely recognized at all levels of development and make a significant contribution to economic development in general and in industry development in particular (Fontana,2017). Most African governments have since recognized Medium size Enterprises as the engine for both Industry and economic development. Medium-Size Enterprises make up about 90% of Africa's enterprises (Abdelkareem, and Al-Awlaqi, 2022). Despite all these positive prospects about ME development in Africa, this sector has not been recognized. This is because most governments in Africa think that LSEs as the faster road to Industrialization. However, they forget that given the limited capital and massive unemployment in their economies, Medium-Size Enterprises can offer a better option since they are labour intensive and use limited capital resources (Koh, and Tong, 2022)

Corporate social responsibility (CSR) is an issue of growing concern among the academic, policy, and business community. The concept of CSR has evolved over time from good corporate citizenship and ad-hoc philanthropies to a corporate strategy issue which can be closer associated with financial performance goals (Lee, 2019). Adopting CSR activities is also

CARI Journals

Vol.8, Issue No.2, pp 92 – 104, 2023

www.carijournals.org

considered to be strategic. Strategic entrepreneurship is also increasingly gaining interest particularly in established businesses that strive to develop a more entrepreneurial orientation in their quest for sustained competitive advantage (Schendel & Hitt, 2019). Strategic entrepreneurship involves the integration of two disciplines, those of entrepreneurship and strategic management. Corporate Social Responsibility activities bring many benefits being considered an important lever in supporting social entrepreneurship (Groening, Sarkis and Zhu, 2018)

In Kenya, the contribution of Medium-Size Enterprises to economic competitiveness has been researched by many scholars. The findings of these scholars have supported the findings of other scholars in developed and developing countries. However, there is a scarcity of research work conducted to establish whether CSR mediates in entrepreneurial orientation, Medium-Size Enterprises and competitiveness. Researchers suggested a mediating role of corporate social responsibility, on the EO and Medium-Size Enterprises competitiveness relationship (Muchiri and McMurray, 2015). Entrepreneurial orientation within small firms: A critical review of why leadership and Contextual Factors matter. *Small Enterprise Research*, 22(1), 17–31. https://doi.org/10.1080/13215906.2015.1017076

(Mason et al., 2017Despite there being many studies conducted on the topic of entrepreneurial orientation and competitiveness, none of these studies focused on use on the strategic role of CSR in the relationship between Entrepreneurial Orientation and competitiveness of Medium-Size Enterprises in Kenya. This makes this study to be unique as it was conducted to fill the gap. The study sought to establish the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises in Kenya and the mediating role of CS

#### Literature

In the mediating-effects model, EO is considered both an antecedent variable and an independent variable; Medium-Size Enterprises competitiveness is the outcome variable and the integration of organizational CSR activities is the mediating variable (Groening, Sarkis, and Zhu, 2018). In this model, it is suggested that effective integration of CSR activities and processes intervene in the relationship between EO and competitiveness. Medium-Size Enterprises with a strong EO will aggressively enter new-product markets and incur greater risks. Such competitive moves result in their having to cope with more complex and rapidly changing environments.

In an independent-effects model, EO is depicted as having both direct independent effects and a mediated effect on the dependent variable, Medium-Size Enterprises competitiveness. This relationship is consistent with the traditional industrial organization paradigm (Porter, 1981), which posits that the industry within which a Medium-Size Enterprises competes has a critical impact on its competitiveness and performance. Beard and Dess (1981), Rumelt (1982), and Lieberson and O'Connor (1972) found that a Medium-Size Enterprise's industry context was a significant predictor of performance. They also argued that although EO may have direct



Vol.8, Issue No.2, pp 92 – 104, 2023

www.carijournals.org

independent effect on competitiveness, an EO did not interact with the environmental munificence- performance relationship. Further, Cuesta-Valiño, Rodríguez, and Núñez-Barriopedro, (2019) challenge Medium-Size Enterprises to broaden the construct of CSR to encompass small and mid-sized Enterprise stakeholders. It was well acknowledged that all Medium-Size Enterprises have an impact on society and as such CSR is an important issue in recent years (Ali, Hilman, and Gorondutse, 2020, Moore and Spence, 2018). However, Medium-size enterprises remain an overlooked sector in CSR literature (Maldonado-Guzman, Pinzon-Castro, and Rodriguez-Gonzalez, (2019).

Literature suggests that the relationship between EO and medium size enterprises' competitiveness is not that straightforward; rather it is influenced by the interference of various elements of the organizational and industrial environment. Dess, and Lumpkin, (2009 suggested the moderating effects, mediating effects, independent effects and interaction effects models for investigating the impact of third variables as a means of exploring contingency relationships. The mediating-effects model considers EO to be an antecedent variable, Medium-Size Enterprises competiveness to be the outcome, and integration of business activities to be the mediating variable. Effectively integrating corporate social responsibilities activities and processes intervene in the relationship between EO and Medium-Size Enterprises competitiveness and performance.

# Methodology

The study employed a descriptive and exploratory research design. The descriptive and exploratory research designs are used in preliminary and exploratory studies, to allow researchers to gather information, summarize, present, data and interpret it for the purpose of clarification (Creswell 2003). The study's target population (N) was 352. The target population for the study comprised top Medium-Size enterprises in Kenya between the years 2016 - 2019. This yielded mid-sized companies after eliminating those that had been repeated. The population was heterogeneous since it comprised Medium-Size Enterprises operating in varied industries as per the KPMG Kenya and Nation Media Group awards of 2016 - 2019. These included education, ICT, construction, engineering, health, manufacturing, retail, hospitality, energy, financial, automotive, real estate services, and logistics. The selection of the mid-sized was justified by the fact that there has always been a missing middle in Kenya.

The sampling frame was the mid-sized companies in Kenya in the year 2016 - 2019. The units of observation were a top manager in the mid-sized companies who reported to the CEO. The sample size was obtained using Nassiuma's (2000) sample size formula. Using this formula, the sample arrived at was 138 employees which represented 38.9% of study target population. As a general rule, sample sizes of around n= 30-50% are considered sufficient for the Central Limit Theorem (CLT) to hold (Chang et al., 1970; Gope, 1999). This study used stratified random

www.carijournals.org

sampling technique. Stratified random sampling technique was used as it ensures that all the mid-sized companies are well represented.

#### **Results**

# **Descriptive Analysis**

The specific objective of the study was to establish the mediating effect of CSR on the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya. Therefore, respondents were asked to indicate the extent to which they agreed or disagreed with statements on Corporate Social Responsibility (CSR). Table 1 presents the findings obtained. Based on the findings, the respondents agreed that the involvement of society oriented activities influences the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises (M= 3.961, SD= 0.251). They also agreed that the level of environmental engagement activities influence the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises (M= 3.836, SD= 0.269). The findings are consistent with those of Siltaloppi et al., 2020, who suggested that effective integrating CSR activities and processes intervene in the relationship between entrepreneurial orientation (EO) and competitiveness. Therefore, Medium-Size Enterprises with a strong EO will aggressively enter new-product markets and incur greater risks. Such competitive moves will result in their having to cope with more complexes and rapidly changing environments.

Table 1: Descriptive analysis on CSR

Statement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Mean	Std. Dev.
The involvement of Society oriented activities influences the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises.	1	5	8	68	17	3.961	0.251
The level of environmental engagement activities influence the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises.	5	3	7	72	11	3.836	0.269



www.carijournals.org

Aggregate Score 3.899 0.260

# **Regression Analysis**

Mediation happens when the relationship between the dependent variable and the independent variables is dependent on a third variable (mediating variable). The effect that this variable has is termed as interaction as it affects the direction or strength of the relationship between the dependent and independent variable. The fifth objective of the study was to establish the mediating effect of CSR on the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya. The study therefore, used hierarchical regression to test the research hypothesis;

# Ho CSR does not mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya

The study combined all the four determinants of entrepreneurial orientation (competitiveness, automy,innovativeness, risk taking, and proactiveness) to form a new variable X. The study then used stepwise regression to establish the mediating effect of CSR activities (M) on the relationship between determinants of Entrepreneurial Orientation (X) and competitiveness of Medium-Size enterprises in Kenya. Table 2 presents the findings obtained. The first model (Table 2) shows the relationship between entrepreneurial orientation and competitiveness of Medium-Size enterprises in Kenya.

The R squared for the relationship between entrepreneurial orientation and competitiveness of Medium-Size enterprises in Kenya was 0.608, which implied that 60.8% of competitiveness of Medium-Size Enterprisesin Kenya can be explained by entrepreneurial orientation. However, in the second model, in Table 2, which constituted entrepreneurial orientation and CSR, the r-squared was 0.741. This implies that the introduction of CSR in the second model led a 13.3% increase in r-squared, showing that CSR positively mediates the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya.

Table 2: Model Summary for Entrepreneurial Orientation, CSR and Competitiveness of Medium-Size Enterprises

Model	R	R		Std. Error of	<b>Change Statistics</b>				
		Square	Square	the Estimate	R Square Change	F Change	df1	df2	Sig. F Change
1	.780ª	.608	.601	.26153	.608	1.107	1	96	.004

CARI Journals

Vol.8, Issue No.2, pp 92 – 104, 2023

www.carijournals.org

2 .861<sup>b</sup> .741 .725 .25971 .133 3.397 1 95 .001

a. Predictors: (Constant), Entrepreneurial Orientation

b. Predictors: (Constant), Entrepreneurial Orientation, CSR

From the findings, the F-calculated for the first model, as shown in Table 3, was 12.780 and for the second model was 11.666. Since the F-calculated for the two models were more than the F-critical, 3.940 (first model) and 3.092 (second model), the two models were good fit for the data and hence they could be used in predicting the mediating effect of CSR on the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya.

Table 3: ANOVA for Entrepreneurial Orientation, CSR and Competitiveness of Medium-Size Enterprises

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	0.754	1	0.754	12.780	.000 <sup>b</sup>
	Residual	5.664	96	0.059		
	Total	6.418	97			
2	Regression	1.400	2	0.700	11.666	.000°
	Residual	5.700	95	0.06		
	Total	7.100	97			

a Dependent Variable: Competitiveness

b Predictors: (Constant), Entrepreneurial Orientation

c Predictors: (Constant), Entrepreneurial Orientation, CSR

In the first model, as shown by Table 4, by substituting the beta values as well as the constant term, model 1 emanating from the first step in regression modeling was as follows:

$$Y = 1.387 + 0.231 X$$

The findings show that when entrepreneurial orientation is held to a constant zero, competitiveness of Medium-Size enterprises in Kenya was be at a constant value of 1.387. The findings also show that entrepreneurial orientation has a statistically significant effect on

www.carijournals.org

competitiveness of Medium-Size enterprises in Kenya as shown by a regression coefficient of 0.231 (p-value= .008).

In the second regression model, by substituting the beta values as well as the constant term, model 2 emanating from the second step in regression modeling was as follows:

$$Y = 1.695 + 0.338X + 0.186M + 0.397X*M$$

The findings show that when entrepreneurial orientation, CSR and the interaction term (X\*M) are held to a constant zero, competitiveness of Medium-Size enterprises in Kenya will be at a constant value of 1.695. The model also indicated that entrepreneurial orientation had a positive and statistically significant effect on competitiveness of Medium-Size enterprises in Kenya as shown by a regression coefficient of 0.338 (p-value= 0.004). It is also seen that CSR had a positive and significant effect on competitiveness of Medium-Size enterprises in Kenya as shown by a regression coefficient 0.186. On the other hand, entrepreneurial orientation\*CSR (X\*M) also had a positive and significant effect on competitiveness of Medium-Size enterprises in Kenya as shown by a regression coefficient of 0.397(p-value= 0.002).

It is therefore seen that entrepreneurial orientation on its own has 33.8% effect on competitiveness of Medium-Size enterprises in Kenya. However, when interacted with CSR, it has an effect of 39.7%. This is a clear indication that introduction of CSR as mediating variable has positive influence on competitiveness of Medium-Size enterprises in Kenya. The study therefore rejects the null hypothesis and concludes that CSR does mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya. These findings agree with the Kanter (2018) who suggested that effective integrating CSR activities and processes intervene in the relationship between EO and competitiveness. Medium-Size Enterprises with a strong EO will aggressively enter new-product markets and incur greater risks. Such competitive moves will result in their having to cope with more complexes and rapidly changing environments

Table 4: Coefficients for the Relationship between Entrepreneurial Orientation and Competitiveness of Midium-Size Enterprises

Model		andardized pefficients	Standardized Coefficients	t	Sig.
	В	Std. Error	Beta		
(Constant)	1.387	0.307		4.518	0.000
Entrepreneurial Orientation	0.231	0.078	0.168	2.962	0.008
2 (Constant)	1.695	0.315		5.381	0.000



www.cari	journais.org

	Entrepreneurial Orientation	0.338	0.079	0.277	4.278	0.004			
	CSR	0.186	0.056	0.176	3.321	0.007			
	Entrepreneurial Orientation*CSR	0.397	0.067	0.369	5.925	0.002			
a	a. Dependent Variable: Competitiveness								

## **Test of Hypothesis**

The research Hypothesis tested was:

# Ho: CSR does not mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya

The p-value finding from the step-wise regression model was used to test the hypothesis. We reject the null-hypothesis if the p value or the interaction term is less than 0.05, and fail to reject it if it's greater than 0.05. The null hypothesis was that CSR does not mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya. From the results presented in Table 4.52, the p-value for interaction term (Entrepreneurial Orientation\*CSR) was 0.002 which is less than the selected level of significance (0.05). Also the calculated t-value (5.925) was greater than critical t-statistic of 1.96. Based on the findings, we reject the null hypothesis.

The alternative hypothesis was therefore adopted that CSR mediate the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya. The findings are consistent with those of Kanter (2018) who suggested that effective integrating CSR activities and processes intervene in the relationship between entrepreneurial orientation (EO) and competitiveness. Therefore, Medium-Size Enterprises with a strong EO will aggressively enter new-product markets and incur greater risks. Such competitive moves will result in their having to cope with more complexes and rapidly changing environments.

#### **Summary**

## Corporate Social Responsibility and Competitiveness of Medium-Size Enterprises

The objective of the study was to establish the mediating effect of CSR on the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya. The study found that CSR has a full mediation effect on the relationship between entrepreneurial orientation and the competitiveness of Medium-Size enterprises in Kenya. It was also established that the involvement of society oriented activities influences the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises. Also, the

CARI Journals

Vol.8, Issue No.2, pp 92 – 104, 2023

www.carijournals.org

level of environmental engagement activities influences the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises. Therefore, effective integrating CSR activities and processes intervene in the relationship between entrepreneurial orientation (EO) and competitiveness. Therefore, Medium-Size Enterprises with a strong EO will aggressively enter new-product markets and incur greater risks. Such competitive moves will result in their having to cope with more complex and rapidly changing environments.

#### Conclusion

The study revealed that CSR is statistically significant in explaining the competitiveness of Medium-Size Enterprises in Kenya. It was also found that the interaction between entrepreneurial orientation and CSR had positive, statistically significant effect on competitiveness of Medium-Size Enterprises in Kenya. Based on the findings, the study concludes that CSR had a positive significant mediating effect in the relationship between entrepreneurial orientation and the competitiveness of Medium-Size Enterprises in Kenya. The relevance of this study is based on the knowledge it provides to managers and CEOs in enterprises over the processes of shaping strategy and decision-making, stressing the importance of both encouraging the development of EO capabilities and focusing efforts on CSR. Due to the fact that this study was made using a sample whose scope included four different economic sectors; the results are relevant to a wide spectrum of businesses. The results report that EO has a strong significant effect on CSR and also on the competitiveness of Mid-size enterprises. Furthermore, the results have corroborated that CSR is a mediating variable between EO and Corporate Performance. The study contributes to the development of the theory of Dynamic Capabilities of Stakeholders that concern firm's ability to integrate, build, and reconfigure internal and external competences to address rapidly changing environments (Sarkis et al., 2009). This corroborates that enterprises that adopt EO and CSR can lead to the permanent adoption of sustainable entrepreneurship and the improvement of their corporate competitiveness.

#### Recommendation

Corporate Social Responsibility positively mediated the relationship between entrepreneurial orientation and competitiveness of Medium-Size Enterprises in Kenya. Entrepreneurs should therefore view CSR activities as resources or capabilities that can contribute to a sustainability-driven competitive advantage. A wide variety of mechanisms such as enhanced Medium-Size Enterprises reputation, increased innovation capabilities, customer loyalty, and customer satisfaction could help improve Medium-Size Enterprises' performance. Also, CSR can promote respect for their company in the marketplace which can result in higher sales, enhance employee loyalty and attract better personnel to the Medium-Size Enterprises. Further research would be necessary to assess the impact of specific dimensions of EO over CSR and business competitiveness, as well as to assess the impact of CSR over specific economic sectors.

#### **References:**

www.carijournals.org

- Abdelkareem, R., Battour, M., & Al-Awlaqi, M. (2022). Entrepreneurial orientation, dynamic capabilities, and business processes performance: Evidence from Egyptian smes. https://doi.org/10.21203/rs.3.rs-1557654/v1
- Ali, G. A., Hilman, H., & Gorondutse, A. H. (2020). Effect of entrepreneurial orientation, market orientation and Total Quality Management on performance. *Benchmarking: An International Journal*, 27(4), 1503–1531. https://doi.org/10.1108/bij-08-2019-0391
- Carroll, A. B., & Brown, J. A. (2018). Corporate Social Responsibility: A review of current concepts, research, and issues. *Business and Society 360*, 39–69. https://doi.org/10.1108/s2514-175920180000002002
- Choi, S. B., & Williams, C. (2016). Entrepreneurial orientation and performance: Mediating effects of technology and marketing action across industry types. *Industry and Innovation*, 23(8), 673–693. https://doi.org/10.1080/13662716.2016.1208552
- Cuesta-Valiño, P., Rodríguez, P. G., & Núñez-Barriopedro, E. (2019). The impact of corporate social responsibility on customer loyalty in hypermarkets: A new socially responsible strategy. *Corporate Social Responsibility and Environmental Management*, 26(4), 761–769. https://doi.org/10.1002/csr.1718
- Dess, G. G., & Lumpkin, G. T. (2009, November 24). *Linking two dimensions of entrepreneurial orientation to firm performance: The moderating role of environment and industry life cycle*. Retrieved March 24, 2023, from https://papers.ssrn.com/sol3/papers.cfm?abstract\_id=1510993
- Fontana, E. (2017). Corporate Social Responsibility as stakeholder engagement: Firm-NGO Collaboration in Sweden. *Corporate Social Responsibility and Environmental Management*, 25(4), 327–338. https://doi.org/10.1002/csr.1463
- Groening, C., Sarkis, J., & Zhu, Q. (2018). Green marketing consumer-level theory review: A Compendium of Applied Theories and further research directions. *Journal of Cleaner Production*, *172*, 1848–1866. https://doi.org/10.1016/j.jclepro.2017.12.002
- Hu, Y. Y., Zhu, Y., Tucker, J., & Hu, Y. (2018). Ownership influence and CSR disclosure in China. *Accounting Research Journal*, 31(1), 8–21. https://doi.org/10.1108/arj-01-2017-0011
- Jung, H., Bae, J., & Kim, H. (2022). The effect of corporate social responsibility and corporate social irresponsibility: Why Company Size Matters based on consumers' need for self-expression. *Journal of Business Research*, 146, 146–154. https://doi.org/10.1016/j.jbusres.2022.03.024
- Koh, K., Li, H., & Tong, Y. H. (2022). Corporate Social Responsibility (csr) performance and stakeholder engagement: Evidence from the quantity and quality of csr disclosures. *Corporate Social Responsibility and Environmental Management*, *30*(2), 504–517. https://doi.org/10.1002/csr.2370
- Maisuradze, D. (2018). Corporate Social Responsibility (CSR) as Corporate Governance Model for State Owned Enterprises (SOE). *Proceedings of the 38th International Academic Conference*, *Prague*. https://doi.org/10.20472/iac.2018.038.021



www.carijournals.org

- Maisuradze, D., Narmania, G., Lazishvili, M., Tkeshelashvili, M., & Shakiashvili, I. (2020). Is Corporate Social Responsibility (CSR) a new alternative to governance challenges of stateowned enterprises (soes)?3. *Central European Journal of Public Policy*, *14*(2), 28–46. https://doi.org/10.2478/cejpp-2020-0007
- Maldonado-Guzman, G., Pinzon-Castro, S. Y., & Rodriguez-Gonzalez, R. M. (2019). Entrepreneurial orientation and innovation capabilities in Mexican Small Business. *Journal of Management and Sustainability*, 9(2), 151. https://doi.org/10.5539/jms.v9n2p151
- Mamun, A. A., Mohiuddin, M., Fazal, S. A., & Ahmad, G. B. (2018). Effect of entrepreneurial and market orientation on consumer engagement and performance of manufacturing smes. *Management Research Review*, *41*(1), 133–147. https://doi.org/10.1108/mrr-04-2017-0102
- Martin, S. L., & Javalgi, R. (R. (2016). Entrepreneurial orientation, marketing capabilities and performance: The moderating role of competitive intensity on Latin American international new ventures. *Journal of Business Research*, 69(6), 2040–2051. https://doi.org/10.1016/j.jbusres.2015.10.149
- Muchiri, M., & McMurray, A. (2015). Entrepreneurial orientation within small firms: A critical review of why leadership and Contextual Factors matter. *Small Enterprise Research*, 22(1), 17–31. https://doi.org/10.1080/13215906.2015.1017076
- Ringo, D. S., Tegambwage, A., & Kazungu, I. (2022). The effect of entrepreneurial orientation on export performance: Evidence from manufacturing smes in Tanzania. *Cogent Business & Management*, 9(1). https://doi.org/10.1080/23311975.2022.2157769
- Sahoo, S., & Yadav, S. (2017). Entrepreneurial orientation of smes, Total Quality Management and firm performance. *Journal of Manufacturing Technology Management*, 28(7), 892–912. <a href="https://doi.org/10.1108/jmtm-04-2017-0064">https://doi.org/10.1108/jmtm-04-2017-0064</a>
- Sarkis, J., Gonzalez-Torre, P., & Adenso-Diaz, B. (2009). Stakeholder pressure and the adoption of environmental practices: The mediating effect of training. *Journal of Operations Management*, 28(2), 163–176. https://doi.org/10.1016/j.jom.2009.10.001
- Schindehutte, M., Morris, M. H., & Kuratko, D. F. (2018). Chapter 1 Unpacking Corporate Entrepreneurship: A Critique and extension. *Advances in the Study of Entrepreneurship, Innovation & Economic Growth*, 11–35. https://doi.org/10.1108/s1048-473620180000028001
- Siltaloppi, J., Rajala, R., & Hietala, H. (2020). Integrating CSR with business strategy: A tension management perspective. *Journal of Business Ethics*, *174*(3), 507–527. https://doi.org/10.1007/s10551-020-04569-3
- Solano Acosta, A., Herrero Crespo, Á., & Collado Agudo, J. (2018). Effect of market orientation, network capability and entrepreneurial orientation on international performance of small and Medium Enterprises (smes). *International Business Review*, 27(6), 1128–1140. https://doi.org/10.1016/j.ibusrev.2018.04.004
- Tibiletti, V., Marchini, P. L., Furlotti, K., & Medioli, A. (2020). Does corporate governance matter in corporate social responsibility disclosure? evidence from Italy in the "ERA of



Vol.8, Issue No.2, pp 92 – 104, 2023

www.carijournals.org

- sustainability." *Corporate Social Responsibility and Environmental Management*, 28(2), 896–907. https://doi.org/10.1002/csr.2097
- Valdez-Juárez, L. E., Gallardo-Vázquez, D., & Ramos-Escobar, E. (2018). CSR and the supply chain: Effects on the results of the SME. https://doi.org/10.20944/preprints201805.0469.v1
- Valdez-Juárez, L. E., Gallardo-Vázquez, D., & Ramos-Escobar, E. A. (2021). Entrepreneurial orientation and CSR: A dynamic capability in the corporate performance of Mexican Smes. *Entrepreneurship and Sustainability Issues*, 8(3), 654–680. https://doi.org/10.9770/jesi.2021.8.3(41)
- Wales, W. J., Covin, J. G., & Monsen, E. (2020). Entrepreneurial orientation: The necessity of a multilevel conceptualization. *Strategic Entrepreneurship Journal*, *14*(4), 639–660. <a href="https://doi.org/10.1002/sej.1344">https://doi.org/10.1002/sej.1344</a>



©2023 by the Authors. This Article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (http://creativecommons.org/licenses/by/4.0/)