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Corporate Entrepreneurship and Firm Performance of  
Construction Companies in Port Harcourt



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## Corporate Entrepreneurship and Firm Performance of Construction Companies in Port Harcourt

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### Abstract

**Purpose:** This study examined the relationship between corporate entrepreneurship and firm performance of construction companies in Port Harcourt. Competitive aggressiveness and autonomy were used as proxies for corporate entrepreneurship as independent variables while firm performance was proxied with productivity and delivery performance as dependent variables.

**Methodology:** Four hypotheses guided the study which adopted a cross-sectional research design with purposive sampling technique used to select a sample size of 130 general managers, marketing managers, human resource managers and project managers in 26 construction companies in Port Harcourt registered with the FINELIB Nigeria Business Directory. Structured questionnaire was used to collect primary data and the responses were collated on a five-point Likert scale. The data were analysed using descriptive statistics, and the hypotheses were evaluated using the Spearman Rank Correlation Coefficient with SPSS version 23.0.

**Findings:** The findings showed that corporate entrepreneurship had a strong and significant relationship with firm performance of construction companies in Port Harcourt. In particular, competitive aggressiveness and autonomy had strong and positive linear associations with both productivity and delivery performance when tested at 0.05 level of confidence. It concluded therefore that it is important that construction companies in Port Harcourt should adopt corporate entrepreneurship in the areas of competitive aggressiveness and autonomy in order to improve their performance.

**Unique Contribution to Theory, Policy and Practice:** It is recommended that construction companies in Port Harcourt should compete aggressively and improve upon the autonomy in their decision-making if they are to achieve higher levels of firm performance.

**Keywords:** *Corporate Entrepreneurship, Competitive Aggressiveness, Autonomy, Productivity, Delivery Performance, Firm Performance*

## **INTRODUCTION**

Successful firm performance in the construction industry is often measured based on work being completed on time with acceptable performance standards. Thus, the ability to successfully complete projects is a major yardstick in measuring the firm's performance of a construction company. So much so that Ali (2011), posited that the six factors of price, time, quality, health and safety, client happiness, and functionality can be used to assess a firm's performance and success. Firm performance is directly related to one's capacity for time management, decision-making, and productivity. Chan and Tam (2000) stated that a variety of other crucial factors are also used to assess firm performance. These include client satisfaction, environmental performance, user expectations and satisfaction, health and safety, and commercial value. Construction projects in Port Harcourt continue to face significant setbacks because it is still difficult to achieve high project performance. Furthermore, in order to achieve success in today's ever-growing and evolving marketplace, construction companies need to be quick to spot new opportunities as well as improve their competitiveness.

Construction and building companies are significant industries that help nations develop their economy and social welfare (Anil & Danielraj 2016) but they still have a lot to do to improve the performance delivery to increase their impact. Businesses have made a number of attempts to look at their internal characteristics (Kazlauskaitė, Autio, Gelbūda & Šarapovas, 2015). The use of corporate entrepreneurship as a firm-level behaviour to enhance a firm's capacity for innovation and to gain a competitive advantage is currently gaining traction (Acs, Braunerhjelm, Audretsch, & Carlsson, 2009). Businesses are depending more and more on the practical application of corporate entrepreneurship to handle both current and future core competencies. It is recognised in entrepreneurship research that successful corporate entrepreneurship is associated with enhanced firm performance (Tipu and Fantazy, 2018; Sánchez-Gutiérrez, Cabanelas, Lampón, & González-Alvarado, 2019). Corporate entrepreneurship is becoming more widely acknowledged as a valid means of achieving high levels of business performance (Roundy & Bayer, 2019). Beyond a firm's walls, corporate entrepreneurship is recognized as a legitimate, successful practice with observable advantages (Kyrgidou & Hughes, 2010). Corporate entrepreneurship is acknowledged as a growth strategy for establishing new business ventures and startups.

The relationship between corporate entrepreneurship and firm performance has become very topical such that more research is being undertaken to examine the extent of their nexus. This increasing interest in the field is evidenced with the recent studies by Ziyae and Sadeghi (2020); Bob-Manuel (2024); and Ijeoma and Onuoha (2018). This study is however focused on corporate entrepreneurship and the firm performance of Port Harcourt-based construction companies to add and contribute to the body of growing literature in this field.

### **Statement of the Problem**

It has been observed that poor performance is a common occurrence in construction projects. In particular they have highlighted poor quality, scheduling problems, and cost overruns as major

areas of concern. Also, poor project performance due to low project quality and subpar delivery performance have been identified as main issues facing construction companies in Port Harcourt. Furthermore, project complexity has led to the construction company's dependence on their foreign counterparts thus making them unreliable. Other factors such as agreements between parties under contracts, the experience of project management, and the abilities of the project's major players also influence how well a project performs. Again, Nigeria construction companies tend to lack sophisticated and current computerized systems to fulfil the ever-changing expectations of project construction clients thereby increasing subpar project performances. There is no clear evidence that construction companies in Port Harcourt are aware of or, indeed, use corporate entrepreneurship to improve their firm performance in order to be competitive in their industry and help to curb the challenges of poor project delivery and client dissatisfaction.

### **Aim and Objectives of the Study**

The aim of this study is to empirically investigate the relationship between corporate entrepreneurship and firm performance of construction companies in Port Harcourt. Specifically, the objectives of this study are to;

- i. Determine the relationship between competitive aggressiveness and productivity of construction companies in Port Harcourt
- ii. Ascertain the relationship between competitive aggressiveness and Delivery Performance of construction companies in Port Harcourt
- iii. Investigate the relationship between autonomy and productivity of construction companies in Port Harcourt
- iv. Ascertain the relationship between autonomy and Delivery Performance of construction companies in Port Harcourt

### **Research Hypotheses**

From the specific objectives stated above, the following research hypotheses were formulated and tested at 0.05 level of confidence:

- H<sub>01</sub>:** Competitive aggressiveness has no significant relationship with productivity of construction companies in Port Harcourt
- H<sub>02</sub>:** Competitive aggressiveness has no significant relationship with the Delivery Performance of construction companies in Port Harcourt
- H<sub>03</sub>:** Autonomy has no significant relationship with productivity of construction companies in Port Harcourt
- H<sub>04</sub>:** Autonomy has no significant relationship with Delivery Performance of construction companies in Port Harcourt



## Operational Framework

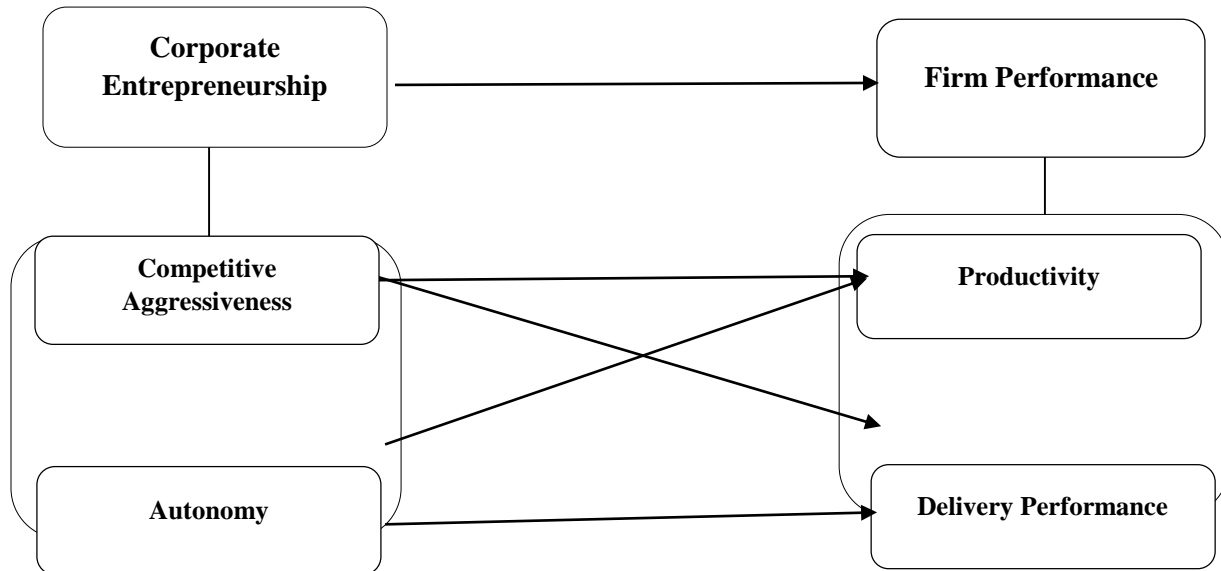


Fig. 1.1 Operational Framework of Corporate Entrepreneurship and Firm Performance

Source: Adapted from Ziyae & Sadeghi (2020); Chibuzo, Onuoha & Nwede (2017); Nnadi & Oko, (2021).

## LITERATURE REVIEW

### Theoretical Foundation

This study is underpinned by The Resource-Based Value theory (RBV). The resource-based theory looks at the effective use of scarce resources to gain competitive advantage. This a core activity of a business and therefore has a substantial impact on entrepreneurship. Successful business owners, according to Aremu and Oyinloye (2014), must be able to strategically manage and deploy their resources. According to Evans and Jovanovic (2016), the first step in the strategic formulation process is evaluating a company's relative position within an industry. In contrast, Adderson & Mullar (2003) viewed Resource-Based Value (RBV) Theory as an "inside-out" process of strategy formulation. This is often accomplished by taking the firm's environment into consideration and evaluating what strategy may likely maximize the firm's performance from time to time. Finding out what resources the company has is the first step in the process.

### Concept of Corporate Entrepreneurship

This study proxies Corporate Entrepreneurship (the independent variable) as aggressive competitive and autonomy that could influence firm performance. Corporate entrepreneurship can be used as a tool for business development, revenue growth, and profitability enhancement. A number of obstacles, such as intense competition on a worldwide scale, a desire for increased organizational efficiency to boost profits, significant shifts in the industry, and the perception of limits in conventional corporate management techniques, are what propel companies to pursue corporate entrepreneurship (Escribá-Carda, Revuelto-Taboada, Canet-Giner, and Balbastre-

Benavent, 2020). The resource-based view holds that corporate entrepreneurship is an important metric and a key indicator of resource conversion for competitive objectives (Brous, Janssen, and Herder, 2019). Corporate entrepreneurship has emerged from the strategic management literature as a phenomenon that occurs at the firm level (Acs, Åstebro, Audretsch, and Robinson, 2016).

Competitive aggression describes how businesses respond to demands and trends that are already present in the marketplace and are related to competition. Competitive aggressiveness, according to Werthes, Mauer, and Brettel (2018) is a managerial tendency that manifests as a firm's willingness to outperform competitors in the marketplace. Regarding the concept of autonomy as a proxy for corporate entrepreneurship, De Winnaar, and Scholtz, (2020) described it as the self-regulatory activities that entrepreneurs take when developing an idea and helping to realise and see their new visions through to a successful completion.

### **Firm Performance**

In order to thrive in a potentially harsh setting, businesses need to integrate and use their organizational, human, and material resources in smart ways. According to Lonial, and Carter, (2015) they can achieve greater performance and create long-term competitive advantages by so doing. SMEs must use alternative strategies in order to improve their performance and competitiveness because of their restricted resources. The results of businesses' operations are referred to as SMEs' performance (Kotane, and Kuzimina-Merlino, 2017). It can be quantified with a variety of milestones. Among the crucial performance indicators for SMEs are firm growth indicators. Business performance represents the development of organizational capability through a sophisticated fusion of networks, knowledge, and innovation, as well as the growth and capability of the firm over time. The criteria for gauging firm performance can include, but not limited to, productivity, market share, profitability, organizational growth, and operational efficiency.

### **Competitive Aggressiveness and Firm Performance**

Coleman (2019) found that competitive aggression is associated with an organization's capacity to quickly develop its human resources and adjust to changes in the external environment relative to its rivals. Competitive aggressiveness encompasses a forceful and combative attitude towards competitors by taking proactive measures and retaliating violently when attacked. Furthermore, Coleman (2019) went on to distinguish between two dimensions of competitive aggressiveness postulating that competitive aggressiveness as a response to threats is a suitable mode for businesses in mature or hostile environments while proactive behaviour is a more appropriate response to opportunities for businesses in dynamic or growth-stage industries. The ability of an organization to act aggressively when interacting with its rivals is reflected in its competitive aggressiveness. In order to draw in customers, a company may use aggressive tactics to counter rivals, such as raising production capacity or product quality. This is reflected in the aggressive dimension of competition. According to Abdullahi, Kunya, Bustani, and Usman (2019), financial performance benefits from competitive aggressiveness. Therefore, in order to enhance business performance and stay relevant in the construction industry, businesses need to embrace and

promote an aggressive, competitive approach to decision-making. According to Adeiza, Marissa, Malek, and Ismail (2016), a business's ability to succeed and the satisfaction of its owners are influenced by their personality traits, which include their level of control and ability to compete. Syaifullah, Syaifudin, Sukendar, and Junaedi (2012) claimed that performance is impacted by social media marketing. Performance is also impacted by work motivation (Yumhi, Martoyo, Tunnufus, and Timotius 2021). Hatta (2014), on the other hand, claims that a company's marketing capabilities are positively impacted by innovation, taking calculated risks, and being autonomous.

### **Autonomy and Firm Performance**

According to Dess, Lumpkin and Covin (1997) autonomy, in an organisational context, is the capacity to decide as appropriate on an issue and to act without interference. In an individual context, it displays a person's intense desire for autonomy in the conception and application of ideas (Li, Huang & Tsai 2009). For Lumpkin, Cogliser & Schneider (2009), granting employees of an organization autonomy may encourage them to act entrepreneurially, which would enhance the performance of the company. While the role of autonomy in improving firm performance has been acknowledged, some studies such as Hughes & Morgan (2007) could not find a positive effect of this relationship.

### **Empirical Review**

An empirical study by Ziyae and Sadeghi (2020) explored the relationship between corporate entrepreneurship and firm performance with a particular focus on the mediating effect of strategic entrepreneurship. The study used structural models to test the hypotheses using a quantitative research approach and structural equation modelling technique on 103 Iranian financial technology companies using a questionnaire survey. The results showed a positive relationship between firm performance and strategic and corporate entrepreneurship. They also found that strategic entrepreneurship functioned as a mediator in the connection between corporate entrepreneurship and firm performance. They concluded that financial technology companies were more likely to use corporate entrepreneurship and strategic entrepreneurship in Iran's developing environment in order to achieve firm performance.

Bob-Manuel, (2024) studied the corporate entrepreneurship and firm performance of SMEs in Rivers State. This was a cross-sectional survey study which used structured questionnaire as instrument for primary data collection. There were one hundred (100) participants from 50 small and medium-sized enterprises (SMEs) in Port Harcourt. The Cronbach Alpha coefficient, which yields scores above 0.70 for every item, was used to determine the instrument's reliability. Spearman's Rank Order Correlation Coefficient was used to test the hypotheses at 0.05 significance level. The result showed that corporate entrepreneurship and the firm performance of SMEs in Rivers State are significantly correlated.

Ijeoma, and Onuoha, (2018) empirically investigated the corporate entrepreneurship and organizational performance of the banking sector in Rivers State. The investigation use the Taro Yamane formula to determine a sample size of 369 executives in 17 commercial banks in Rivers

State. Questionnaires were used to collect primary data for analysis. The results showed strong positive relationships between corporate entrepreneurship and organisational performance in the banking sector in Rivers State.

Another empirical study by Adiele, and Onuoha (2023) investigated corporate entrepreneurship and task performance of SMEs in Rivers State. This study used a survey design to investigate how SME corporate entrepreneurship affects their task-completion abilities. 147 of 169 questionnaires were returned. Spearman Rank Order Correlation Coefficient was used with SPSS Ver 25.0 to analyse and test the hypotheses and the findings were reported using frequency distribution tables. The results showed that productivity increases were found to be significantly influenced by corporate entrepreneurship. They concluded that corporate entrepreneurship helps SMEs firm performances in Rivers State. Thus, SMEs can gain by becoming more innovative by creating original goods and processes, as well as by expanding into new markets or strengthening their position in already-existing ones.

Abosede, Fayose, and Eze (2018) examined the impact of corporate entrepreneurship, as proxied by innovation, risk-taking, proactiveness, strategic renewal, and corporate venturing, on the international performance of Nigerian international banks. The population was also the sample size and consisted of all the 427 management personnel from the strategy, overseas operation, and finance departments of the 10 multinational banks licenced by the Central Bank of Nigeria (CBN). Using STATA 14 software, the models were estimated via ordinary least squares (OLS). The results of this study showed that corporate entrepreneurship components, including corporate venturing, innovation, proactiveness, risk-taking, and strategic renewal, all significantly and positively affect banks' global performance at 95% confidence level.

Oladimeji, Abosede, and Eze (2019) investigated the impact of corporate entrepreneurship on the non-financial performance of service firms as determined by their market share, employee satisfaction, efficiency, productivity, and workforce development. Corporate entrepreneurship is measured by innovation, risk taking, proactiveness, strategic renewal, and corporate venturing. The study used a survey research design, administering a structured questionnaire to 636 purposefully selected employees of 21 service organizations. Eight evaluators (four academics and four management personnel from service firms) assessed the questionnaire to make sure it measures the things it is supposed to measure. The findings showed the strategic renewal had no discernible impact on the performance of service firms but innovation, risk-taking, proactivity, and corporate venturing impacted firm performance.

## **METHODOLOGY**

This study adopted a cross-sectional research design with purposive sampling technique used to select a sample size of 130 general managers, marketing managers, human resource managers and project managers in 26 construction companies in Port Harcourt registered with the FINELIB Nigeria Business Directory (<https://www.finelib.com/>). Structured questionnaire was used to collect primary data and the responses were collated on a five-point Likert scale ranging from



strongly agree to strongly disagree. 130 questionnaires were distributed to the respondents in the Port Harcourt based construction companies. The data was analysed using descriptive statistics, and the hypotheses were tested using the Spearman Rank Correlation Coefficient with SPSS version 23.0.

## DATA ANALYSIS AND RESULTS

126 of the 130 (97%) survey questionnaires were completed and successfully retrieved for analysis

### Competitive aggressiveness and Firm Performance

**Table 1: Correlation for Competitive Aggressiveness and Firm Performance**

			Competitive aggressiveness	productivity	Delivery Performance
Spearman's rho	Competitive aggressiveness	Correlation Coefficient	1.000	.921**	.874**
		Sig. (2-tailed)	.	.000	.000
		N	126	126	126
	Productivity	Correlation Coefficient	.921**	1.000	.883**
		Sig. (2-tailed)	.000	.	.000
		N	126	126	126
	Delivery Performance	Correlation Coefficient	.874**	.883**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	126	126	126

Source: SPSS Output 2024

Test of Hypothesis - H<sub>01</sub>: Competitive aggressiveness has no significant relationship with productivity of construction companies in Port Harcourt

The association between competitive aggressiveness and productivity measure of firm performance is experiential to be significant at a  $P_v < 0.05$ . The result in Table 1 shows that competitive aggressiveness has a strong significant relationship and positively correlates with productivity at a  $Rho = 0.921$  and a  $P_v = 0.000$ . Thus, an increase in competitive aggressiveness leads to an increase in productivity. Therefore, null hypothesis that competitive aggressiveness has no significant relationship with productivity of construction companies in Port Harcourt is rejected and the alternative is accepted because the  $P_v (0.000) < 0.05$  level of significance.

Test of Hypothesis -  $H_{02}$ : Competitive aggressiveness has no significant relationship with the Delivery Performance of construction companies in Port Harcourt

The association between competitive aggressiveness and delivery performance measure of firm performance is experiential to be significant at a  $P_v < 0.05$ . The result in Table 1 shows that competitive aggressiveness has a strong significant relationship and positively correlates with delivery performance at a  $Rho = 0.874$  and a  $P_v = 0.000$ . Thus, an increase in competitive aggressiveness leads to an increase in delivery performance. Therefore, the null hypothesis that competitive aggressiveness has no significant relationship with delivery performance of construction companies in Port Harcourt is rejected and the alternative is accepted because the  $P_v (0.000) < 0.05$  level of significance.

### Autonomy and Firm Performance

**Table 2: Correlation for Autonomy and Firm Performance**

		Autonomy	productivity	delivery performance	
Spearman's rho	Autonomy	Correlation Coefficient	1.000	.872**	.886**
		Sig. (2-tailed)	.	.000	.000
		N	126	126	126
	Productivity	Correlation Coefficient	.872**	1.000	.896**
		Sig. (2-tailed)	.000	.	.000
		N	126	126	126
	delivery performance	Correlation Coefficient	.886**	.896**	1.000
		Sig. (2-tailed)	.000	.000	.
		N	126	126	126

Source – SPSS Output 2024

Test of Hypothesis -  $H_{03}$ : Autonomy has no significant relationship with productivity of construction companies in Port Harcourt

The association between autonomy and productivity measure of firm performance is experiential to be significant at a  $P_v < 0.05$ . The result in Table 2 shows that autonomy has a strong and significant relationship and positively correlates with productivity at a  $Rho = 0.872$  and a  $P_v = 0.000$ . Thus, an increase in competitive aggressiveness leads to an increase in productivity. Therefore, the null hypothesis that competitive aggressiveness has no significant relationship with productivity of construction companies in Port Harcourt is rejected and the alternative is accepted because the  $P_v (0.000) < 0.05$  level of significance.

Test of Hypothesis -  $H_{04}$ : Autonomy has no significant relationship with Delivery Performance of construction companies in Port Harcourt

The association between autonomy and delivery performance measure of firm performance is experiential to be significant at a  $P_v < 0.05$ . The result in Table 2 shows that autonomy has a strong and significant relationship and positively correlates with delivery performance at a  $Rho = 0.886$  and a  $P_v = 0.000$ . Thus, an increase in competitive aggressiveness leads to an increase in delivery performance. Therefore, the null hypothesis that competitive aggressiveness has no significant relationship with delivery performance of construction companies in Port Harcourt is rejected and the alternative is accepted because the  $P_v (0.000) < 0.05$  level of significance.

## **DISCUSSIONS OF FINDINGS**

The findings of this study have demonstrated strong, significant and positive connections between corporate entrepreneurship and firm performance of construction companies in Port Harcourt. Specifically, the findings showed that competitive aggressiveness has a strong and significant relationship and positively correlates with productivity; competitive aggressiveness has a strong and significant relationship and positively correlates with delivery performance; autonomy has a strong and significant relationship and positively correlates with productivity; and autonomy has a strong significant relationship and positively correlates with delivery performance.

Thus, all the elements of corporate entrepreneurship in this study had good links with firm performance of construction companies in Port Harcourt. The rejection of the null hypotheses  $H_{01}$  and  $H_{02}$  would suggest that competitive aggressiveness has a positive linear association with firm performance based on the p-value less than 0.05 ( $P\text{-value} = 0.000 < 0.05$ ) which means that both variables have direct positive relationships which advance in the same positive direction. This study supports the findings by Abdullahi, Kunya, Bustani, and Usman (2019) who found that firms financial performance benefits from competitive aggressiveness. Also, the findings agree with those by Adiele and Onuoha, (2023) where productivity increases were also found to be significantly influenced by corporate entrepreneurship.

The third and fourth hypotheses ( $H_{03}$  and  $H_{04}$ ) also showed that autonomy had a positive linear and notable correlation with firm performance based on the P-value less than 0.05 ( $P\text{-value} = 0.000$

<0.05) which implied that both these variables have direct positive relationship which move in the same positive direction. These findings are in tandem with the findings of previous studies by Ziyae, and Sadeghi, (2020) which showed a positive relationship between firm performance and strategic and corporate entrepreneurship. Additionally, they highlight how strategic entrepreneurship functions as a mediator in the connection between corporate entrepreneurship and firm performance. Bob-Manuel (2024) also found that corporate entrepreneurship and the firm performance of SMEs in Rivers State are significantly correlated. The findings in the Abosede, Fayose and Eze (2018) study showed that the components of corporate entrepreneurship such as corporate venturing, innovation, proactiveness, risk-taking, and strategic renewal, all significantly and positively affect banks' global performance as in this study of construction companies in Port Harcourt. In summary therefore, these findings show that corporate entrepreneurship has a positive impact on firm performance.

### **Conclusion and Recommendations**

The deduction from these findings is that it is important for construction companies in Port Harcourt to adopt corporate entrepreneurship because it is significantly linked to their firm performance and would improve their productivity and delivery performance. From the findings of the study and its conclusions, the following suggestions are made:

- i. Construction companies in Port Harcourt should aggressively compete in the industry as this will improve firm performance of construction companies in Port Harcourt.
- ii. Construction companies should strive to be autonomous in their decision-making as this will improve firm performance among construction companies in Port Harcourt.

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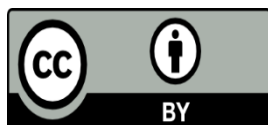
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