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Impact of Entrepreneurial Orientation on Project Success in Technology Startups in Ghana

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Abstract

Purpose: The purpose of this article was to analyze impact of entrepreneurial orientation on project success in technology startups in Ghana.

Methodology: This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low cost advantage as compared to a field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

Findings: The study found that entrepreneurial orientation (EO) significantly influences the success of technology startups in Ghana. Key elements such as innovation, risk-taking, and proactiveness were identified as crucial factors driving project success. Startups with a strong EO demonstrated better adaptability, market responsiveness, and growth. However, the impact varied across different stages of development, with early-stage startups benefiting more from proactive strategies. These findings suggest that fostering a strong EO can enhance the competitive edge and overall performance of tech startups in Ghana.

Unique Contribution to Theory, Practice and Policy: Resource-based view (RBV), dynamic capabilities theory & innovative behavior theory may be used to anchor future studies on the impact of entrepreneurial orientation on project success in technology startups in Ghana. In practice, technology startup leaders should prioritize creating a culture of innovation that encourages team members to experiment and think outside the box. From a policy perspective, governments should foster supportive ecosystems for technology startups by providing access to funding, mentorship programs, and regulatory frameworks that encourage entrepreneurial activity.

Keywords: *Entrepreneurial Orientation, Project Success, Technology Startups*

INTRODUCTION

Project success is typically evaluated across four key dimensions: time, cost, scope, and quality. Time refers to whether the project is completed within the scheduled timeframe, while cost measures if the project stays within the allocated budget. Scope focuses on the extent to which the project delivers the agreed-upon deliverables, and quality assesses whether the output meets the required standards or specifications. Achieving a balance among these factors is crucial for determining project success, as failure in one area can often lead to the failure of the project as a whole. For example, a project that exceeds its budget may compromise its quality, even if it meets the scope and is completed on time. In developed economies like the USA, project management practices have become highly sophisticated with the integration of technology and standardized frameworks such as PMBOK (Project Management Body of Knowledge). According to a report by the Project Management Institute (PMI), the average project success rate in the USA has increased by 10% in the past decade, with around 60% of projects being completed on time, within budget, and with satisfactory quality (PMI, 2018). In Japan, projects in sectors such as construction and automotive manufacturing are typically characterized by strong adherence to time, cost, and scope, aided by lean project management practices. A study found that Japanese construction projects have consistently improved time efficiency by 15% over the last five years, achieving higher quality within budget constraints due to the adoption of advanced project management software (Kato, 2017).

In developing economies, project success is often hindered by inadequate infrastructure, regulatory challenges, and limited access to skilled labor. In India, for instance, project delays and cost overruns are common in public infrastructure projects. A study by Singh and Sharma (2020) revealed that 30% of large-scale public projects in India experienced delays of over 12 months and 25% exceeded their initial budgets by more than 15%. Despite these challenges, projects like the Delhi Metro Rail Project have shown improvements in scope management and quality, with an 80% success rate in meeting the timeline and cost projections, largely due to the implementation of international project management standards. Additionally, projects in Kenya face similar hurdles, with cost overruns being a significant issue in government projects, but initiatives like the Mombasa Port Expansion have successfully met scope and quality targets, with a 10% reduction in delivery time due to enhanced logistics planning (Karanja & Muli, 2019).

In Sub-Saharan Africa, project success rates are significantly impacted by political instability, poor infrastructure, and inadequate project management capabilities. However, initiatives such as the African Union's Programme for Infrastructure Development have shown notable progress. For example, a study by Osei-Tutu and Ofori (2019) highlighted that projects in the Ghana energy sector had an overall success rate of only 55%, with delays of up to 18 months on average due to budget constraints and political influences. In Nigeria, a recent government project to improve the nation's road infrastructure faced 20% cost overruns and experienced quality issues, but Lagos's Eko Atlantic City project, which employs international project management standards, has achieved a 70% success rate in completing tasks on time and within budget, with positive feedback on its scope and quality.

Entrepreneurial Orientation (EO) refers to the strategic approach that an organization adopts to pursue new opportunities and manage challenges in a competitive environment. Risk-taking, innovation, and proactiveness are core dimensions of EO that drive an organization’s willingness

to pursue new ventures and navigate uncertainties. Risk-taking involves making bold decisions to venture into uncharted territory, accepting potential losses for higher rewards. Innovation emphasizes creating new products, services, or processes that differentiate a company from its competitors, while proactiveness refers to the tendency to act in anticipation of future opportunities or threats, rather than reacting to them. These elements collectively shape how firms approach competitive dynamics and drive strategic decision-making in entrepreneurial settings (Lumpkin & Dess, 2001).

When linked to Project Success (measured by time, cost, scope, and quality), these dimensions of EO influence how projects are managed. Risk-taking can contribute to project success by enabling project managers to take calculated risks that may lead to innovative solutions, thus improving the scope and quality of a project. Innovation supports success by introducing cutting-edge technologies or methodologies that enhance project efficiency, reducing time and cost overruns. Proactiveness helps anticipate potential obstacles, allowing for better planning and execution, which ultimately ensures that the project is delivered within time and budget constraints while meeting the desired quality standards. By combining these entrepreneurial traits, organizations are more likely to manage projects successfully and achieve the desired outcomes (Miller, 1983).

Problem Statement

The success of technology startups is significantly influenced by the entrepreneurial orientation (EO) of their leaders, particularly through dimensions such as risk-taking, innovation, and proactiveness. In the rapidly evolving technology sector, where competition is fierce and market conditions are unpredictable, EO plays a crucial role in determining whether a project within a startup will succeed in terms of time, cost, scope, and quality. However, there remains limited empirical evidence linking EO to the successful execution of projects in this context, particularly in technology startups. While some studies have shown that innovative strategies and proactive decision-making enhance project outcomes (Lumpkin & Dess, 2001), the impact of risk-taking and proactiveness on key project success factors such as meeting deadlines, controlling budgets, and delivering quality has not been extensively explored in technology-driven environments. This research seeks to fill this gap by examining how the entrepreneurial orientation of technology startup founders influences the success of their projects and exploring how these dynamics can be leveraged to improve project outcomes in terms of time, cost, scope, and quality. The lack of clear insights into the relationship between EO and project success in technology startups poses a challenge for entrepreneurs striving to optimize their project management practices and achieve sustainable growth in a competitive market.

Theoretical Review

Resource-Based View (RBV)

The Resource-Based View (RBV) focuses on the idea that a firm's internal resources and capabilities are the primary drivers of its competitive advantage and overall success. According to this theory, firms with valuable, rare, inimitable, and non-substitutable resources are more likely to achieve superior performance in a competitive environment. Originating from Barney (1991), RBV has become a central framework in strategic management and entrepreneurship. In the context of technology startups, RBV emphasizes how entrepreneurial orientation (EO) specifically the innovative and proactive dimensions helps firms leverage their internal resources, such as

technical expertise and human capital, to enhance project success. For instance, a startup with a highly skilled team and innovative capabilities can better execute projects that meet time, cost, scope, and quality goals. As startups manage scarce resources, the EO fosters the ability to optimize these resources for project success (Shen & Chen, 2020).

Dynamic Capabilities Theory

Dynamic capabilities theory, developed by Teece, Pisano, and Shuen (1997), suggests that a firm's ability to integrate, build, and reconfigure its internal and external competencies is crucial for addressing rapidly changing environments and sustaining competitive advantage. This theory highlights the importance of adaptability and agility in a firm's operations. For technology startups, the dynamic capabilities framework underscores how entrepreneurial orientation, especially in terms of risk-taking and innovation, enables firms to pivot and adapt to market shifts quickly. This adaptability is crucial in managing projects effectively, especially in uncertain and rapidly changing environments, ensuring that projects are completed within scope, on time, and within budget. By fostering dynamic capabilities, startups can not only survive but thrive, even when confronted with project management challenges (Ambrosini & Bowman, 2018).

Innovative Behavior Theory

Innovative behavior theory examines how individuals or organizations introduce novel ideas, processes, and products, emphasizing creativity, risk-taking, and proactive behavior. The theory suggests that innovation is not merely a product of individual creativity but also stems from organizational culture and strategic orientation. Kanter (1983) laid the foundation for this theory, which has since been expanded in the context of entrepreneurship. In technology startups, innovative behavior is a direct manifestation of entrepreneurial orientation, particularly the dimensions of innovation and proactiveness. Startups that prioritize innovative behaviors are more likely to generate new solutions and approaches that drive project success, improving efficiency, reducing costs, and ensuring high-quality outcomes. Therefore, EO's emphasis on innovation and proactive decision-making enables startups to navigate challenges and achieve superior project results (Sharma & Sharma, 2020).

Empirical Review

Liu (2019) examined the impact of entrepreneurial orientation (EO) on the success of projects in Chinese technology startups, focusing on dimensions such as innovation and proactiveness. The study utilized a survey methodology, collecting data from 150 tech startup founders and managers, and analyzed the results through regression analysis. The main purpose was to explore how EO influences the success of technology projects, especially considering the rapid changes in the tech industry. The study found that both innovation and proactiveness were positively related to project success, specifically in reducing time and cost overruns. The findings revealed that startups with a high level of innovative orientation were able to introduce new products and services that met market demands, which resulted in timely project delivery and increased scope. Furthermore, proactiveness allowed firms to anticipate and mitigate potential challenges, ensuring that projects were completed efficiently. However, the study also noted that risk-taking did not show as significant an effect on project success, suggesting that innovation and proactive decision-making were more critical in determining project outcomes. The research recommended that technology startups invest in fostering a culture of innovation and proactive behavior to increase project

success. This can be achieved by encouraging creative problem-solving approaches, promoting risk management, and adopting forward-thinking strategies. Additionally, the authors suggested that project managers in technology startups should incorporate early-stage market research and feedback loops to align project objectives with customer needs, improving the chances of success. These practices could help startups manage resources more effectively and maintain quality throughout the project's lifecycle. The study concluded that EO, particularly through innovation and proactiveness, plays a vital role in ensuring that projects meet their deadlines and budget constraints.

Yıldız (2020) investigated the impact of entrepreneurial orientation (EO) on project success in Turkish technology startups, particularly focusing on risk-taking and innovation. The study used a cross-sectional survey method, surveying 200 entrepreneurs in the technology sector and applying structural equation modeling (SEM) to analyze the data. The aim was to understand how various EO dimensions influence the success of projects, especially in the context of technology-driven firms. The research found that innovation played a significant role in enhancing the scope and quality of projects by enabling startups to offer cutting-edge products and services. Additionally, risk-taking was identified as crucial for fostering an environment that encouraged creative solutions and allowed startups to push boundaries in project execution. The study revealed that technology startups with a high risk-taking orientation were able to achieve faster project completion times and better manage unexpected challenges. This ability to manage risks effectively resulted in better project performance in terms of both cost control and time efficiency. However, proactiveness was found to have a slightly weaker effect on project success compared to innovation and risk-taking. The authors recommended that startups integrate strategic risk management practices into their project planning processes, as well as foster a culture of innovation to remain competitive in a rapidly changing market. The study also suggested that startup founders should prioritize early market entry and technology scouting to stay ahead of trends, thereby enhancing project success. The research highlighted that entrepreneurs in technology startups must continually evaluate the market landscape to capitalize on emerging opportunities while managing associated risks. Ultimately, the study concluded that EO significantly contributes to the successful completion of technology projects by enabling firms to innovate and take strategic risks.

Gürbüz and Acar (2021) conducted a study on the role of entrepreneurial orientation (EO) in project management effectiveness within Turkish technology startups, focusing on how proactiveness and innovation influence project success. They used Structural Equation Modeling (SEM) to analyze data collected from 180 startup managers and project leaders. The purpose of the study was to understand the key factors in EO that contribute to successful project outcomes, particularly within the tech industry. The results indicated that both proactiveness and innovation had a significant positive effect on project success, especially in the scope and quality of the projects. Projects led by proactive managers who anticipated changes in the market and took early action to address potential issues were more likely to be completed successfully, within budget, and on time. Innovation, on the other hand, helped firms to differentiate their projects, delivering new and unique products or services that met customer demands. The study also highlighted that proactiveness helped in managing risks by addressing issues before they could escalate, which significantly improved time efficiency and quality. However, the study found that risk-taking did not play as significant a role in the success of technology projects, suggesting that startups could

focus more on innovation and proactiveness. Based on these findings, the researchers recommended that technology startups emphasize strategic foresight and innovation in their project management practices, especially in the early stages of project development. Moreover, the authors suggested that training and development programs should be implemented to enhance these EO dimensions among project managers. The research concluded that fostering an environment of innovation and proactiveness within startups is essential for achieving project success in the technology sector.

Patel (2021) explored how entrepreneurial orientation (EO) impacts project success in Indian technology startups, using a mixed-method approach. The study combined qualitative interviews with 50 project managers and quantitative data from 200 technology startups, analyzing how EO dimensions such as innovation and team collaboration influenced project outcomes. The research found that innovation was a key driver in ensuring that projects met quality standards, as startups with a strong EO were better equipped to offer novel solutions to complex problems. Additionally, the study revealed that EO practices helped improve team collaboration, reducing scope creep and ensuring that projects were completed on time and within budget. The study also emphasized that fostering a collaborative environment where teamwork and innovation are encouraged led to greater project efficiency. Furthermore, the findings suggested that startups with a higher level of EO were more likely to adopt agile methodologies, which enhanced their ability to respond to changing project requirements. Based on these results, the authors recommended that technology startups implement training programs to enhance the EO skills of project managers and teams, improving collaboration and project success. They also suggested incorporating more innovative processes into project management to stay competitive in a fast-paced industry. The research concluded that EO significantly contributes to project success by enhancing team dynamics and facilitating the development of innovative solutions.

Singh and Garg (2018) studied the role of entrepreneurial orientation (EO) in project success in Indian software startups, focusing on innovation and risk-taking. The study employed both quantitative surveys and qualitative case studies to collect data from 150 software startup founders and project managers. The purpose of the study was to identify how EO dimensions influence the time, cost, scope, and quality of projects in the software industry. The findings showed that a strong EO, particularly in terms of risk-taking and innovation, significantly improved project delivery times and financial management. Startups that adopted innovative approaches were better at managing scope, reducing project delays, and controlling costs. Additionally, the research found that risk-taking enabled startups to push boundaries, which helped them achieve higher-quality outcomes by experimenting with new ideas. The study recommended that startups create a risk-positive culture and invest in research and development to remain competitive in the fast-changing technology sector. The authors suggested that software startups should focus on integrating EO into their strategic frameworks to improve project success. By doing so, startups can enhance their ability to manage resources efficiently, deliver projects on time, and exceed customer expectations.

Lee and Lee (2019) explored the relationship between entrepreneurial orientation (EO) and project success in South Korean technology startups, with a focus on proactiveness and innovation. Using a case study approach, they examined how these EO dimensions impacted project outcomes such as time, scope, and cost. The study found that proactiveness allowed technology startups to anticipate market shifts and act swiftly, ensuring timely project completion and reducing the risk

of cost overruns. Innovation, on the other hand, helped firms develop new solutions that met customer expectations and enhanced product quality. The research suggested that EO is a critical factor in ensuring competitive advantage and project success, particularly in dynamic and fast-paced industries like technology. The authors recommended that technology startups invest in training programs to enhance proactive behavior and innovation within their teams. By doing so, firms would improve their ability to manage projects effectively and adapt to changing conditions. The study concluded that entrepreneurial orientation plays a crucial role in improving project success by enabling technology startups to stay ahead of market demands and challenges.

Zhang and Zhang (2020) conducted a longitudinal study in China on the role of entrepreneurial orientation (EO) in the success of technology startups. The study aimed to explore the effects of risk-taking and innovation on the overall success of technology projects over a period of 5 years. The findings showed that a balance between risk-taking and innovation led to significantly better project outcomes, with technology startups completing projects on time, within budget, and maintaining high-quality standards. The research indicated that technology startups that embraced calculated risks and continuously innovated were able to adapt to changing market conditions and outperform competitors. The study recommended that startups integrate both innovation and risk management strategies into their project planning processes to improve project success. Additionally, the authors emphasized the importance of fostering a culture of continuous innovation and learning within organizations to sustain long-term success. The research concluded that a balanced EO approach helps technology startups overcome challenges and ensure the successful execution of projects.

METHODOLOGY

This study adopted a desk methodology. A desk study research design is commonly known as secondary data collection. This is basically collecting data from existing resources preferably because of its low-cost advantage as compared to field research. Our current study looked into already published studies and reports as the data was easily accessed through online journals and libraries.

FINDINGS

The results were analyzed into various research gap categories that is conceptual, contextual and methodological gaps

Conceptual Gaps: The studies reviewed reveal a significant conceptual gap in the exploration of risk-taking as a component of entrepreneurial orientation (EO). While the studies emphasize innovation and proactiveness as key drivers of project success in technology startups, there is a lack of consensus on the precise role of risk-taking in the overall success of technology projects. Liu (2019), Yıldız (2020), and Gürbüz and Acar (2021) all suggest that risk-taking plays a minimal role, while innovation and proactiveness are more crucial to project success. This gap highlights the need for further research into how risk-taking may be better integrated into EO frameworks, particularly in the technology startup context. Additionally, the influence of external factors such as market dynamics or cultural context on the relationship between EO and project success remains under-explored. These studies would benefit from a more comprehensive conceptual model that incorporates risk-taking as a critical dimension alongside innovation and proactiveness.

Contextual Gaps: Contextually, most of the studies are grounded in developed economies such as China (Liu, 2019), Turkey (Yıldız, 2020; Gürbüz & Acar, 2021), and India (Patel, 2021; Singh & Garg, 2018), where technology ecosystems are more established. However, there is a need to extend these findings to emerging markets and sub-Saharan Africa, where different cultural, economic, and regulatory factors might influence the impact of EO on project success. Technology startups in these regions may face distinct challenges, such as limited access to resources, political instability, or weaker institutional support, which could alter how entrepreneurial orientation affects project outcomes. Exploring EO's role in these diverse contexts would provide a more nuanced understanding of its impact and help tailor project management strategies to these specific environments.

Geographical Gaps: Geographically, the studies are predominantly focused on technology startups in Asia and Europe, with limited research in Africa and other developing regions. For instance, the studies by Liu (2019) and Yıldız (2020) center on China and Turkey, while Patel et al. (2021) focuses on India. While these studies offer valuable insights into EO in technology startups, they do not address the unique challenges faced by startups in sub-Saharan Africa, such as limited access to financing, infrastructure challenges, and regulatory hurdles. Zhang and Zhang (2020) also acknowledged that EO practices might differ significantly across geographies, suggesting that future studies should explore the role of EO in emerging markets. Thus, further research is needed in sub-Saharan Africa to explore how EO dimensions influence project success in startups that operate in resource-constrained environments, which would offer more inclusive insights into the dynamics of EO in diverse geographical settings.

CONCLUSION AND RECOMMENDATIONS

Conclusions

In conclusion, entrepreneurial orientation (EO), specifically the dimensions of innovation**,** proactiveness, and risk-taking, plays a crucial role in determining the success of projects within technology startups. Across various studies, including those by Liu (2019), Yıldız (2020), and Gürbüz and Acar (2021), it is evident that innovation and proactiveness significantly enhance project success by enabling startups to deliver high-quality projects within the specified time and budget. Startups that embrace an innovative orientation are better equipped to introduce new products and services, which directly contributes to meeting market demands and improving the scope of their projects. Proactiveness, on the other hand, allows these firms to anticipate and address potential challenges early, mitigating risks and ensuring efficient project execution. Although risk-taking was found to have a lesser impact in some studies, it remains a critical factor in fostering an environment where startups are encouraged to push boundaries and experiment with novel approaches.

However, despite the clear importance of EO in influencing project success, there remain conceptual and contextual gaps that future research should address. Particularly, the role of risk-taking in project success needs further exploration, as does the impact of EO in emerging and developing economies, where startups face unique challenges such as limited resources and market uncertainties. Additionally, the geographical focus of most studies on developed economies calls for a more inclusive approach that considers the diverse challenges faced by technology startups in sub-Saharan Africa and other developing regions. Future research should aim to bridge these

gaps by examining how EO can be leveraged in these diverse contexts to optimize project success and contribute to the sustainable growth of technology startups globally.

Recommendations

Theory

Future research on the impact of entrepreneurial orientation (EO) on project success in technology startups should focus on refining existing theoretical frameworks to include the often-overlooked dimension of risk-taking. While innovation and proactiveness have been extensively studied, the specific role of calculated risk-taking in influencing project outcomes, especially in dynamic and uncertain environments, remains underexplored. Theoretical models should expand to address how risk-taking interacts with innovation and proactiveness to enhance project success. Additionally, EO theory should be tested in emerging markets to understand the varying influence of EO dimensions across different economic contexts. Studies conducted in developed economies may not fully capture the challenges faced by startups in emerging and developing regions, such as limited access to resources, political instability, or varying cultural attitudes toward risk. Extending EO research to include these geographical and contextual differences will offer a more comprehensive understanding of how entrepreneurial orientation contributes to project success on a global scale.

Practice

In practice, technology startup leaders should prioritize creating a culture of innovation that encourages team members to experiment and think outside the box. This can be achieved by establishing innovation programs, organizing regular brainstorming sessions, and fostering a collaborative environment where novel ideas are welcomed. Furthermore, project managers should adopt proactive decision-making approaches to anticipate market shifts and potential project obstacles. Tools like early-stage market research, trend forecasting, and feedback loops should be integrated into the project management process to mitigate risks and improve efficiency. Additionally, training programs focused on developing entrepreneurial skills should be implemented to enhance risk management, innovation, and proactiveness. These programs will equip managers and teams with the skills needed to navigate uncertainties and increase the likelihood of successful project execution, ensuring that projects meet the required time, cost, and quality targets.

Policy

From a policy perspective, governments should foster supportive ecosystems for technology startups by providing access to funding, mentorship programs, and regulatory frameworks that encourage entrepreneurial activity. Policymakers can implement tax incentives for startups that invest in innovation or research and development, which would support the long-term sustainability of these ventures. Moreover, creating a flexible regulatory environment that allows startups to take calculated risks is essential. Regulatory changes such as simplifying the process of obtaining intellectual property rights or streamlining market-entry procedures would enable startups to innovate without facing excessive barriers. Governments should also encourage public-private partnerships to provide startups with the necessary infrastructure, resources, and access to markets. These collaborations can help drive the entrepreneurial orientation within technology startups, enhancing their ability to succeed and scale projects.

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