
INFLUENCE OF ENTREPRENEURIAL MARKETING DIMENSIONS ON OUTCOME GOALS AMONG SMEs IN BENUE STATE, NIGERIA

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***ABSTRACT-** The study explores the influence of EM dimensions on outcome goals among SMEs in Benue state. The study specifically sought to investigate the influence of four dimensions of EM (proactiveness, calculated risk taking, innovativeness and opportunity focused) on outcome goals among SMEs in Benue state. The study adopted a survey design, and a structured questionnaire was used to collect data from a sample of 295 owners/managers of SMEs in Benue State. Four hypotheses were tested in this study using multiple regression statistical tools. Empirical results revealed that EM dimensions of proactiveness, calculated risk taking, innovativeness and opportunity focused have significant positive influence on outcome goals among SMEs in Benue state. The study recommended among others that owners and managers of SMEs in Benue State should practice innovation-oriented marketing action that will allow their firms to concentrate on new ideas that will lead to creation of new markets and achievement of positive outcome goals.*

Key words: Entrepreneurial marketing, SMEs' outcomes, proactiveness, calculated risk taking, innovativeness and opportunity focused.

1.0 INTRODUCTION

Research on Small and Medium sized Enterprises (SMEs) marketing has increased in recent years; however, existing findings have not been reflected in the marketing practices amongst SMEs in Nigeria. There is still insufficient knowledge about marketing in small business and in particular, in relation to the understanding of Entrepreneurial Marketing (Fillis, 2010). This study explores how SMEs owners practice marketing and how it provides solution that are cognizant of the realities of small business ownership which has witnessed drastic changes with the usage of more digital and virtual medium.

The concept of Entrepreneurial Marketing (EM) has come to occupy the thoughts of many especially those in Academics, Marketing practitioners, and entrepreneurs who are constantly looking for ways with which firms operating in rapidly changing environment characterized by fierce competition and increasingly demanding customers can not only survive but achieve the desired success. In such an environment, marketing practices that sticks to traditional marketing may not only be inadequate but inappropriate. Rather than relying on a conventional marketing approach (that is a planned linear and rational response) a new entrepreneurially innovative alternative has also been introduced (Fillis, 2010). Therefore, when an entrepreneur is looking for new opportunities in a rapidly changing environment with limited resources, an innovative approach needs to be adopted towards this uncertainty (Becherer *et al*; 2008). Entrepreneurial marketing can be seen as a new marketing paradigm which seeks to integrate critical aspects of marketing and entrepreneurship into a comprehensive concept where marketing becomes a process used by firms to act entrepreneurially (Collinson, 2002).

Recognizing the importance of the interaction between entrepreneurship and marketing has led to the concept of “entrepreneurial marketing”. Entrepreneurial marketing (EM) has emerged as a new marketing paradigm that helps firms to operate well in turbulent environment. The concept of EM has seven dimensions. Four of these dimensions pro-activeness, risk taking, innovativeness and opportunity focused derive from entrepreneurial orientation. The next three dimensions of entrepreneurial marketing, resource leveraging, customer intensity and value creation are consistent with the market orientation of the firm (Kraus and Fink, 2009). These dimensions distinguish entrepreneurial marketing from traditional marketing (Hills, 2010). For the purpose of this paper only EM is conceptualized as four-dimensional constructs, namely: pro-activeness, calculated risk taking, innovativeness and opportunity focused.

While some researchers believe that entrepreneurial marketing is important for all organizations (small and large), others have shown that this concept is more applicable to small businesses. Regarding the development of the Small and medium size business sub sector, the need for the application of entrepreneurial marketing strategies is now very much acknowledged. Entrepreneurial marketing practices have been identified as one of the most important factors for superior performance and global competitiveness among SMEs (Junde, 2014). There is a growing evidence to support the idea that firms that survive and succeed in the market place are those that engaged in entrepreneurial marketing. It is critical for SMEs to view EM as a process and/or philosophy of doing business especially in turbulent business environment such as the one characterized by fierce competition and increasingly demanding customers. This study therefore aims to investigate the influence of entrepreneurial marketing dimensions on outcome goals of SMEs in Benue State, Nigeria.

It is a well-known fact that SMEs are the most powerful engine for economic growth and development and a key factor in promoting private sector development and partnership in today's rapidly growing and dynamic competitive global economy. As a result of this, most countries of the world (both developed and developing) have turned a great deal of attention to the development of this economic sub-sector.

In Nigeria, research evidence has shown that governments at all levels through budgetary allocations, policies and pronouncements have signified interest and acknowledgement of the crucial role of the SME sub-sector of the economy and hence made policies for energizing same. There have also been fiscal incentives, grants, bilateral and multilateral agencies support and aids as well as specialized institutions all geared towards making the SME sub-sector vibrant.

However, it seems SMEs in Nigeria have not performed credibly well and hence have not played the expected role in economic growth and development of the country. For example, some documented evidence has shown that most SMEs fail within their first few years of operations in Nigeria because of their economy of scale (NBS, 2007, Akingbolu (2014).

According to Oyugi (2009), the dismal performance of SMEs can be attributed to the failure of business owners to unlearn traditional way of doing things and replace them with new thinking and new behaviour. SMEs are lacking in so many spheres in Nigeria, as their perception of marketing has not shifted from traditional marketing practices unto entrepreneurial marketing practices. It appears SMEs in Nigeria are performing below expectations because of their inability to apply EM strategies that could attract and keep customers and improve market share and performance. It is in this regard that this paper investigated the influence of EM dimensions on outcome goals among SMEs in Benue State, Nigeria.

2.0 REVIEW OF RELATED LITERATURE

This section presents a review of related literature. The review is presented under the theoretical framework, conceptual framework, and empirical review.

Theoretical Framework

This study is based on the Resource based view theory.

Resource Based View Theory

Resource based view theory was first coined by Birger Wernerfelt in 1984 in his article (A resource based view of the firm) and was further developed upon by Corner 1991 and Barney, 1991. Resource based view theory posit that in order to achieve an advantage, an organization's unique combination of resources and strategies must be economically valuable, rare, difficult to imitate and non-substitutable (Wirattanapornkul, 2012).

Though previous scholars have developed many theories on entrepreneurial marketing practices, the resource based view theory emerged as a major perspective that provides explanation for the existence of firm specific assets and capabilities that are important to the formulation and execution of firm strategy so as to achieve competitive advantage (Rigim *et al*; 2012). One of the major draw backs of resource based view theory raised by critics is that the theory is

operationally invalid in the sense that this theory is only applicable in a static environment which is not the case for real life situation (Therious *et al.*; 2009).

Although entrepreneurial marketing fits with a number of theoretical foundations, it is especially consistent with the Resource-Based View (RBV) theory of the firm (Aliyu, 2014). This theory was used to underpin this study with a major focus on how a firm resource affects its performance. This theory provided a suitable framework for constructs formation to measure the influence of EM dimension on outcome goals among SMEs. This study is based on the resource based view theory because entrepreneurial marketing dimensions are considered as resources which when possessed by SMEs enables SMEs to achieve their outcome goals in terms of market share, customer satisfaction, sales growth and return on investment.

Conceptual Framework

Entrepreneurial marketing

Entrepreneurial Marketing (EM) is an amalgamation of two distinct management disciplines (Marketing and entrepreneurship). According to Morris (2002), entrepreneurial marketing has been associated with marketing activities in firms which are small and resource constrained and therefore must rely on creativity and unsophisticated marketing tactics that make heavy use of personal networks.

EM is generally associated with the creative marketing activities of small firms with limited resources. Small firms suffer from both the liability of smallness and the liability of newness. The liability of smallness entails limited customer base, market power and human and financial resources. The liability of newness is applicable to new small firms that usually lack established relationships with market partners. EM refers to the marketing activities of resources constrained firms with an unplanned, intuitive, haphazard, unsophisticated and personal approach to marketing (Solé, 2013).

Entrepreneurial marketing dimensions

EM dimensions are conceptualized in this paper as four dimensional constructs which include: proactiveness, calculated risk taking, innovativeness, and opportunity focused. These dimensions are explained as follows:

Pro-activeness: According to Venkatraman (1989), proactive behavior is about “seeking new opportunities which may or may not be related to the present line of operations, introduction of new products and brands ahead of competition, strategically eliminating operations which are in the nature or declining stages of life cycle. Pro-activeness reflects entrepreneurial willingness to dominate competitions through a combination of proactive and aggressive moves, which includes introducing new products or services ahead of the competition and acting in anticipation of future demand to create change and shape the environment (Olannye *et al.*, 2016).

Calculated risk taking: Calculated risk taking involves a readiness to chase opportunities that have a realistic chance of producing losses or significant performance discrepancy (Morris *et al.*, 2001). Calculated risk taking is considered as a critical determinant of firms' performance (Calantone *et al.*; 2002; Danneels *et al.*; 2000; Read, 2000; Wiklund and Shepherd, 2003). In line with the concept of entrepreneurship, research evidence suggests that firms take calculated,

rational, measured risks (Shane and Venkataraman, 2000). Firms that have adopted EM are not gamblers but risk takers.

Innovativeness: Lumpkin and Dess (1996) defined innovativeness as a firms' tendency to engage in and support new ideas, novelty, experimentation, and creative processes that may result in new products, services or technological processes. Lumpkin and Dess state that there are two types of innovativeness: product-market innovativeness and technological innovativeness. While technological innovativeness is related to product and process development, engineering, and research, and has an emphasis on technical expertise and industry knowledge, product-market innovativeness is related to product design, market research, advertising and promotion.

Opportunity focused: Entrepreneurial marketing emphasizes on pursuing opportunities regardless of available resource (Olannye *et al.*, 2016). Recognition and pursuit of opportunity are marketing activities critical to a firm success. According to Becherer *et al.* (2008) opportunity focus of a firm is the ability to select the right opportunity that determines success. Alvarez and Barney (2012) posited that opportunities are seen as objective phenomena that exist independently of the entrepreneur and as such resides in a stream experience external to the entrepreneur awaiting discovery and exploitation. Opportunity recognition reflects the firms' ability to seek innovative solutions to customer problems, which in turn increases customer satisfaction, sales volumes and eventually firm performance.

Small and Medium scale Enterprises (SMEs)

The definitions of SMEs are usually derived in each country, based on the role of SMEs in the economy, policies and programs designed by particular agencies or institutions empowered to develop SMEs. In Nigeria, the National Council of Industry, 2003 categorized enterprises based on three criteria: Size, Number of Employees, Total Cost Including Working Capital But Excluding Land; Micro 1-10 Less than 1 Million, Small 11-35 1 Million – less than 40 Million, Medium 36-100 40 Million – less than 200 Million, Large 101 and Above 200 Million and Above. However, the asset base criterion is more commonly used in Nigeria. The Central Bank of Nigeria, in its 2005 guideline on Small and Medium Enterprise Investment Scheme (SMEIS), described SME as any enterprise with a maximum asset base of 200 million naira (excluding land and working capital) with no lower or upper limit of staff.

SMEs Outcomes

Outcomes for SMEs can be measured in a number of quantitative ways and unlike large enterprises and corporations, the outcomes important for the entrepreneur are often qualitative. Even though traditional profit-motive outcomes are valid for entrepreneurs, there are a host of other reasons for starting a business that include being their own boss, pursuing their own ideas, and pursuing opportunities without regard to their current resources (Barringer & Ireland, 2010). The entrepreneur is interested in financially oriented goals of sales growth and increased market share and overall return on their investment for their willingness to assume risks. Thus outcomes for SMEs are conceptualized in this paper as four-dimensional constructs which include: market share, customer satisfaction, sales growth and return on investment.

- i. **Market Share:** Hanmaikyur (2016) defined market share as the share of product or revenue held by a firm in a relevant market. Lee and Maso (2010) define Market share as that share of the market commanded by a firm's product (or brand). Market share is an outcome and a measure of organizational performance and success in an industry, it has

also been considered as a driver of success and profitable performance (Hanmaikyur, 2016).

- ii. **Customer satisfaction:** Customer satisfaction is a term frequently used to describe a measure of how products and services supplied by a company meet or surpass customer expectation.
- iii. **Sales Growth:** Sales growth refers to the amount a company derives from sales compared to a previous corresponding period of time in which the later sales exceed the former. It is usually given as a percentage. Sales growth is considered positive for a company's survival and profitability.
- iv. **Return on investment:** Return on investment, often abbreviated as ROI, is a ratio that takes the firm's profit for a given accounting period (normally one year) and divides this by its invested capital, as measured by the balance sheet. The higher the ROI, the better the performance and the happier existing investors will be.

Empirical Review

Ogunode *et al* (2020) examined the influence of entrepreneurship marketing on performance of SMEs in Nigeria. All the data used for the study were elicited from the sampled respondents through the use of questionnaire. The study population consists of all the 345 registered SMEs in Delta state, Nigeria. Multiple regressions were the statistical tool used to test the hypothesis proposed for the study. The findings of the study show that entrepreneurship marketing is a driven force of economic growth and also helps to enhance the development of new product/service for existing markets.

Rashad (2018), studied the impact of entrepreneurial marketing dimensions on the organizational performance within Saudi SMEs. The data for the study was collected through survey questionnaires administered by e-mail and online questionnaire comprising a sample of 50 managers and owners of SMEs in Jeddah. Analysis of results employing factor analysis revealed that dimensions of EM were demonstrated within the sample of SMEs in Jeddah. Whereas regression analysis results revealed that calculated risk taken dimension of EM was positively related to performance.

Davari *et al* (2016) investigated the effect of entrepreneurial marketing on innovative performance in 18 SMEs that placed in science and technology incubator in Guilan province in Islamic Republic of Iran. Results confirmed that all of dimensions such as Proactiveness, Calculated risk taking, Customer intensity, Opportunity focused, Resource leveraging, Value creation and Strategic flexibility have direct and positive effect on SME's innovative performance.

Olannye and Eromafuru (2016) in their study of the dimensions of entrepreneurial marketing and their effect on the performance of fast food restaurants in Asaba, Delta State, Nigeria. The study applied survey research design method and sample objects were 160 staff and customers of some selected Fast Food Restaurants in Asaba, Delta State. They used 20-item validated structured questionnaire served as the research instrument. The correlation and multiple regression analysis were used as major analytical tools. The findings revealed that entrepreneurial pro-activeness,

entrepreneurial innovation, and entrepreneurial opportunity recognition as indicators of entrepreneurial marketing exhibited a significant positive effect on competitive advantage.

Gunger *et al.* (2012) in a study aimed to identify the effect of entrepreneurial marketing on firms' innovative performance. The hypothesized relationships between dimensions of entrepreneurial marketing and innovative performance are tested with data collected through structured questionnaires administered face-to-face to managers of 560 SMEs in the Turkish manufacturing industry. Analyses of results revealed that pro-activeness, innovativeness, customer intensity, resource leveraging dimensions of entrepreneurial marketing are positively related with innovative performance.

Hanmaikyur (2016) studied the effect of entrepreneurial marketing practices on the performance of small and medium scale enterprises in Makurdi Metropolis of Benue State, Nigeria. A cross-sectional survey design was used for the study. Regression analysis was used to test the hypotheses. The findings of the study revealed that Entrepreneurial marketing practices have significant positive effect on SMEs performance.

3.0 METHODOLOGY

Research Design

The design adopted for this study is survey design to examine the influence of EM dimensions on outcome goals among SMEs in Benue State.

Population of the study

The population of this study consists of all the registered SMEs in Benue State of Nigeria, which comprises 1783 small scale and 28 medium scale businesses totaling 1811 SMEs (NBS-SMEDAN National Survey of micro, small and medium Enterprises 2017). The SMEs are mostly located in the Makurdi, Gboko, and Otukpo areas in the State.

Sample and Sampling Technique

Sample size determination: In order to determine the sample size for this study, Yamane (1967) formula for determining sample size for finite population is adopted. Yamane (1967) provided a simplified formula to calculate sample sizes as:

$$n = \frac{N}{1 + N(e)^2}$$

Where: n = the sample size required.

N = Finite population.

e = level of precision (significance)

1 = constant or Unity.

$$n = \frac{1811}{1 + 1811(0.05)^2}$$

$$n = \frac{1811}{5.5275}$$

n = 328 Owners/ managers

Sampling technique: The respondents are chosen using random sampling technique so as to increase the sampling precision for the study.

Instrument of Data Collection

The questionnaire is the instrument is used to collect data from the respondents. The questionnaire was developed using the 5-points scale Likert ranging from strongly disagree as 1 to strongly agree as 5.

Model Specification

This study is based on the following multiple regression:.

$$OGS = b_0 + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + \varepsilon \dots\dots\dots (i)$$

Where: b_0 = the constant or intercept

b_{1-4} = Regression Coefficients

OGs = Outcome Goals for SMEs

X_1 = Pro-activeness

X_2 = Calculated Risk Taking

X_3 = Innovativeness,

X_4 = Opportunity Focused

$$OGS = b_0 + b_1PRA + b_2CRT + b_3INN + b_4OPF + \varepsilon \dots\dots (ii)$$

Data Analysis Techniques

The data will be analyzed using both descriptive and inferential statistical methods. Regression analysis was used to analyze the influence of EM dimensions on SMEs' outcome goals.

4.0 RESULTS AND DISCUSSION

This section entails the presentation of the data analysis results. It covers the results, interpretation and discussions of the results from the analysis of the data collected.

Analysis of Questionnaire Response Rate

The researcher administered 328 questionnaires to owners/managers of SMEs in Benue State, out of which 305 were filled-in and returned but only 295 were finally used for the data analysis after rejecting 10 wrongly filled questionnaires giving a response rate of approximately 90 %.

Descriptive Analysis for Sample Characteristics

This sub-section captures the characteristics of the respondents using business sector, gender, age, level of education, position occupied in the company, length of service, and duration of business operation. Descriptive statistics such as frequency counts and percentages on the sample characteristics are presented in Table 1.

In terms of business sector of the sampled enterprises, results indicated that majority of the enterprises (112 or 38 %) in Benue State whose owners/ managers participated in the survey belonged to the manufacturing sector, followed by service sector (84 or 28.5 %), wholesale/retail trade (67 or 22.7 %), and then agricultural sector (32 or 10.8 %). Concerning respondents' gender, results revealed that majority of the respondents (178 or 60.3 %) were males, and the remaining 117 respondents accounting for 39.7 % of the sample were females. Regarding their age distribution, 97 or 32.9 % ranged in age from 36- 45 years, followed by 92 or 31.2 % who were 46 years and above, 82 respondents (27.8 %) ranged in age from 26- 35

years while 24 or 8.1 were in the age range of 18 -25 years. In terms of their level of education, the results showed that majority of them (101 or 34.2 %) held HND/First degree certificates; followed by those who held postgraduate certificates (76 or 25.8 %); 64 respondents (21.7 %) held NCE/OND certificates; 48 respondents (16.3 %) held O' Level while the remaining 6 respondents (2 %) had other certificates.

The study was also sought to know the position occupied in the company by the respondents. The findings indicated that most of the respondents (152 or 51.5 %) were owners/managers, followed by 86 respondents (29.2 %) who were managers while the remaining 57 respondents representing 19.3 % of the sample were only owners of the enterprises. Regarding their length of service in the enterprises, results revealed that majority of them (95 or 32.2 %) had been in the service of the sampled enterprises for a period of 6- 10 years, followed by 81 or 27.5 % were in the service of the enterprises for 11- 15 years, 67 respondents (22.7 %) had been in the service of the enterprises for 16 – 20 years, 42 respondents (14.2 %) had been in the service of the company for more than 20 years while 10 respondents constituting 3.4 % of the sample had been in the service of the enterprises for a period of 1-5 years.

Lastly, in terms of duration of business operation, results showed that majority of SMEs (92 or 31.2 %) surveyed by the study had been in operation for 6-10 years, followed 80 or 27.1 % who had been in operation for 11-15 years, 68 or 23.1 % had been in operation for 16-19 years, 44 or 14.9 % had been in operation for 20 years and above, while the remaining 11 respondents (3.7 %) had been in operation for 1-5 years.

Table 1: Analysis of Sample Characteristics

Sample Characteristics	Description	Frequency	Percent
Business Sector	Wholesale/Retail Trade	67	22.7
	Services	84	28.5
	Agriculture	32	10.8
	Manufacturing	112	38.0
Total		295	100
Gender	Male	178	60.3
	Female	117	39.7
Total		295	100
Age	18-25 years	24	8.1
	26-35 years	82	27.8
	36-45 years	97	32.9
	46 years & above	92	31.2
Total		295	100
Highest Level of Education	O' Level	48	16.3
	NCE/OND	64	21.7
	HND/First degree	101	34.2
	Postgraduate	76	25.8
	Others	6	2.0
Total		295	100
Position Occupied in the Company	Owner	57	19.3
	Owner/ manager	152	51.5
	Manager	86	29.2
Total		295	100
Length of Service	1-5 years	10	3.4
	6-10 years	95	32.2
	11-15 years	81	27.5
	16-20 years	67	22.7
	More than 20 years	42	14.2
Total		295	100
Duration of Business Operation	1-5 years	11	3.7
	6-10 years	92	31.2
	11-15 years	80	27.1
	16-19 years	68	23.1
	20 years & above	44	14.9
Total		295	100

Hypotheses Testing

Multivariate analysis was utilized to empirically test the four (4) hypotheses adopted for this study. The hypotheses were tested at 95 % confidence level and 5 % level of significance as a statistical basis for drawing conclusions. The decision rule adopted for accepting or rejecting

hypotheses in this study was that if the P (Sig.) value was greater than 0.05 ($P > 0.05$), the null hypothesis (H_0) should be accepted. However, if the P (Sig.) value was less than 0.05 ($P < 0.05$) the null hypothesis (H_0) should be rejected and the alternative hypothesis (H_a) should be accepted.

The responses for each research variable were combined to generate composite scores which were used in the multivariate analysis. The four (4) hypotheses were tested by regressing proactiveness, calculated risk taking, innovativeness and opportunity focused on outcome goals for SMEs as shown in Table 2.

Hypothesis one

H_{01} : *Pro-activeness has no significant influence on outcome goals among SMEs in Benue state.*

The first specific objective of this research sought to evaluate the influence of pro-activeness on outcome goals among SMEs in Benue state. The corresponding research null hypothesis proposed that *pro-activeness has no significant influence on outcome goals among SMEs in Benue state*. The regression model estimated in Table 2 revealed that *pro-activeness* is statistically significant at $B = 0.691$; $t = 7.511$; $p = 0.026 < 0.05$, therefore at 95% level of confidence, pro-activeness has a significant positive influence on outcome goals among SMEs in Benue state. These results also illustrated that a unit increase in pro-activeness is responsible for increasing outcomes for SMEs by 0.691. This study concluded that *pro-activeness has a significant influence on outcome goals among SMEs in Benue state*.

Hypothesis two

H_{02} : *Calculated risk-taking has no significant influence on outcome goals among SMEs in Benue state.*

The second specific objective sought to identify the influence of calculated risk-taking on outcome goals among SMEs in Benue state. The research null hypothesis formulated proposed that *calculated risk-taking has no significant influence on outcome goals among SMEs in Benue state*. The results of regression analysis in Table 2 revealed that *calculated risk-taking* is statistically significant at $B = 0.588$; $t = 3.675$; $p = 0.005 < 0.05$, thus at 95% confidence level, *calculated risk-taking* has a significant positive influence on outcome goals among SMEs in Benue state. In addition, an increase of 0.588 in outcomes for SMEs is attributed to a unit increase in calculated risk-taking. This study concluded that *calculated risk-taking has a significant influence on outcome goals among SMEs in Benue state*.

Hypothesis three

H_{03} : *Innovativeness has no significant influence on outcome goals among SMEs in Benue state.*

The third specific objective sought to examine the influence of innovativeness on outcome goals among SMEs in Benue state. The research null hypothesis formulated from this objective stated that *innovativeness has no significant influence on outcome goals among SMEs in Benue state*. The results of regression analysis in Table 2 confirmed that *innovativeness* is statistically significant at $B = 0.448$; $t = 4.619$; $p = 0.023 < 0.05$, therefore at 95% confidence level, *innovativeness* has a significant positive influence on outcome goals among SMEs in Benue state. In this case, a unit increase in *innovativeness* causes an increase of 0.448 in outcomes for

SMEs. Therefore, the conclusion of this study is that *innovativeness has a significant influence on outcome goals among SMEs in Benue state.*

Hypothesis four

H₀₄: Opportunity focused has no significant influence on outcome goals among SMEs in Benue state.

The fourth specific objective sought to investigate the influence of opportunity focused on outcome goals among SMEs in Benue state. The corresponding research null hypothesis proposed that *opportunity focused has no significant influence on outcome goals among SMEs in Benue state.* The regression model estimated in Table 2 indicated that *opportunity focused* is statistically significant at $B = 0.310$; $t = 3.298$; $p = 0.004 < 0.05$, therefore at 95% level of confidence, *opportunity focused* has a significant positive effect on outcome goals among SMEs in Benue state. These results also demonstrated that a unit increase in opportunity focused is responsible for increasing outcomes for SMEs by 0.310. This study concluded that *opportunity focused has a significant influence on outcome goals among SMEs in Benue state.*

Table 2 : Multiple Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	T	Sig.
1 (Constant)	11.470	1.516		7.566	.000
Proactiveness	.691	.092	.582	7.511	.026
Calculated Risk Taking	.588	.016	.480	3.675	.005
Innovativeness	.448	.097	.441	4.619	.023
Opportunity Focused	.310	.094	.305	3.298	.004

a. Dependent Variable: SMEs’ Outcome Goals

Source: SPSS Output

Discussion of Findings

The results of this study were discussed on the basis of specific objectives as follows:

Influence of proactiveness on outcome goals among SMEs in Benue state

The first specific objective of this research was to evaluate the influence of pro-activeness on outcome goals among SMEs in Benue state. Empirical findings revealed that proactiveness has a significant positive influence on outcome goals among SMEs in Benue state. Similar research findings have also found that pro-activeness contributes positively to the performance and growth of firms. Such findings have been reported by the following scholars: Gunger *et al.* (2012); Nwaizugbo and Anukam (2014); Olaanye and Eromafuru (2016).

Influence of calculated risk-taking on outcome goals among SMEs in Benue state

The second specific objective was to identify the effect of calculated risk-taking on outcome goals among SMEs in Benue state. Empirical results demonstrated that calculated risk-taking has a significant positive influence on outcome goals among SMEs in Benue state. Similar research findings by Davari *et al.* (2016); Rashad (2018); Nora *et al.* (2019); Ogunode *et al.* (2020) have

all shown that calculated risk-taking has a significant positive effect on various aspects of outcomes for SMEs.

Influence of innovativeness on outcome goals among SMEs in Benue state

The third specific objective was to examine the influence of innovativeness on outcome goals among SMEs in Benue state. Empirical findings showed that innovativeness has a significant positive influence on outcome goals among SMEs in Benue state. The findings are consistent with the findings reported by prior researchers such as: Gunger *et al.* (2012); Olaanye and Eromafuru (2016); Davari *et al.* (2016); Mugambi and Karugu (2017); Otika *et al.* (2019) which showed that innovation is a critical factor in firms business success.

Influence of opportunity focused on outcome goals among SMEs in Benue state

The fourth specific objective was to investigate the influence of opportunity focused on outcome goals among SMEs in Benue state. Empirical results indicated that opportunity focused has a significant positive influence on outcome goals among SMEs in Benue state. This is in agreement with the findings of Olaanye and Eromafuru (2016); Rashad (2018); Otika *et al.* (2019); Oluwale (2019); Dushi *et al.* (2019) which showed that opportunity focused as a dimension of EM is positively related to business performance of firms.

5.0 CONCLUSION AND RECOMMENDATIONS

Conclusion

The study investigated the influence of EM dimensions on outcome goals among SMEs in Benue state. Based on the major findings of this study which emanate from the test of hypotheses, the researcher drew the following conclusions: EM dimensions of Proactiveness, Calculated Risk Taking, Innovativeness and Opportunity Focused have significant positive influence on outcome goals among SMEs in Benue state.

Recommendations

In line with the findings of this research, the following recommendations are made:

- i. In order for SMEs in Benue State to be competitive and continuously serve the need of customers, they need to be pro-active and aggressive in designing strategies that will enhance their business success and positive outcomes.
- ii. Owners/managers of SMEs in Benue State should be calculative in taking risk that will benefit their organization in terms of positive outcomes.
- iii. Owners and managers of SMEs in Benue State should practice innovation-oriented marketing action that will allow their firms to concentrate on new ideas that will lead to creation of new markets and achievement of positive outcome goals.
- iv. SMEs owners and managers in Benue State should also be able to discover unsatisfied needs and capture new opportunities in order to have better market performance and business growth. Being opportunity focused will help in innovation and creativeness which will make firms to have competitive advantage.

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