



# THE COMPLEMENTARY EFFECT OF MARKET ORIENTATION AND ENTREPRENEURIAL ORIENTATION ON PERFORMANCE OF SMES: EVIDENCE FROM TANZANIA

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## Abstract

*Small and medium enterprises (SMEs) play an important role in economic growth, innovation, and job creation, because they dominate global economies in terms of employment creation and number of firms. This study sought to assess the complementary effect of market orientation and entrepreneurial orientation on performance of SMEs firms in Tanzania. Data for the study was obtained from 330 samples SMEs from industry, service and manufacturing selected from three provinces in Tanzania using structured questionnaires. The data for the study was analysed using structural equation modelling by the help of SPSS and SmartPLS v.3.2.7 software. Findings from this study revealed that entrepreneurial orientation and market orientation both have a positive and significant effect on performance of SMEs firms in Tanzania. Additionally, the study revealed a positive and significant relationship between MO and EO among SMEs in Tanzania. This study contributes to empirical findings on the effect of MO and EO on firm performance from developing economies context.*

*Keywords: Marketing orientation, Entrepreneurial orientation, SMEs, Firm performance, Tanzania*

## INTRODUCTION

Small and medium-sized enterprises (SMEs) are considered to play a key role in economic development, innovation and job creation, as they dominate global economies in terms of job creation and number of companies (Katua, 2014). The International Trade Centre reports that SMEs make up about 95 percent of all enterprises around the world, accounting for around 50 percent of the added value and 60 percent -70 percent of total jobs in most countries (International Trade Centre, 2015). Therefore, the effect of SMEs on a nation's economic future cannot be understated, thus attracting growing attention among governments, politicians, and researchers (International Trade Centre, 2015). Supporting policy changes have the potential to provide growth opportunities for creative SMEs according to Gellynck et al. (2012). Small companies have the potential strategic benefit of rising because they are close to their consumers and can adopt a market-oriented approach (Kajalo & Lindblom, 2015). SMEs have greater versatility and are able to adapt "in a much more agile manner to market shifts than large companies" (Gellynck et al., 2012).

There appears to be a paucity in research on market orientation and entrepreneurial orientation among SMEs especially from developing economies context. SMEs need to build and incorporate market orientation and entrepreneurial orientation strategies in addressing the complexities of changing business conditions (Alhakimi & Mahmoud, 2020). Small and medium-sized enterprises (SMEs) play a significant role in enhancing economic growth for a nation (Donkor et al., 2018). SMEs are very important to the stability of national economies and also play a key role in increasing competitiveness and jobs for innovation (Wu, Yao & Muhammad, 2017).

Market orientation (MO) and entrepreneurial orientation (EO) are two factors at the firm level which have been studied extensively in the literature (Baker & Sinkula, 2009). Market orientation (MO) is theoretically designed to demonstrate the level at which firms establish customer satisfaction needs and want the firm as an organizing principle (Jaworski & Kohli 1993). On the other hand, entrepreneurial orientation (EO) reflects the extent to which firms identify and exploit untapped opportunities as the company's organizing principle (Lumpkin & Dess 1996). This paper addresses the complementary effect these two firm level factors have on SME's performance.

Market orientation and entrepreneurial orientation are both learning constructs (Baker & Sinkula 2009, 2002; Slater & Narver 1995). Firms that learn more quickly than their rivals are able to develop faster which can translate into superior new product performance, profitability, market share and, probably, sustainable competitive advantage (Day, 1994). Some researchers describe marketing orientation as a learning construct interconnected with learning orientation

(Hult & Ketchen 2001; Slater & Narver 1995), which improves innovativeness and efficiency of SMEs (Suliyanto & Rahab, 2012).

Businesses that are able to learn than their competitors are able to achieve more in terms of superior products, profitability, increase market share, as well as sustained competitive advantage (Day, 1994). Some researchers explain marketing orientation as a learning construct that is interconnected with learning orientation (Hult & Ketchen 2001; Slater & Narver 1995) which enhances SME innovativeness and performance (Suliyanto & Rahab, 2012). The link between market orientation and innovativeness enables SMEs monitor the market to come out with value product and services generated through reliable market intelligence from customers and competitors to satisfy their customers.

Empirical findings show that market orientation and entrepreneurial orientation both influence firm performance positively (Baker & Sinkula, 2002; Covin & Slevin, 1989). Nevertheless, some research report that, when EO and MO are modelled together, the direct effect of EO on performance is insignificant (Matsuno, Mentzer, & Ozsomer 2002; Slater & Narver, 1995). This study thus, seeks to assess the complementary effect of market orientation and entrepreneurial orientation on performance of SMEs firms in Tanzania.

To examine the above relationships, we formulate a number of hypotheses and tested using the structural equation model (SEM). The study is based on a sample of 330 SME firms in Tanzania. This study focused on SMEs due to their resource constraints (Woschke, Haase, & Kratzer, 2017) and due to that are in need of integrating their internal functions to be entrepreneurial in order to achieve better performance (Buli, 2017).

The rest of the section is structured as follows; the next section reviews existing literature on entrepreneurial orientation and market orientation; then we present the conceptual model and hypotheses for the study. This involves discussion on the relationship between EO and firm performance, market orientation and firm performance and the nexus between market orientation and entrepreneurial orientation. Next, we present the methodology for the study; finally, we present the findings of the study including results of the study, discussion and conclusion.

## **LITERATURE REVIEW AND CONCEPTUAL MODEL**

### **Market Orientation (MO)**

Market orientation has been considered as an organisational culture which necessitates that satisfaction of customers be made central to business operations (Liu, Luo & Shi, 2003) thereby churning out superior value for customers and enhancing business performance. Customer needs and expectations are dynamic and producing superior value products and services as

well as being responsive to the changing market needs is crucial for firm's success (Jaworski & Kohli, 1993). Being sensitive to consumer demands also calls for the development of new products and services along with a firm's willingness to innovate. Market orientation has also been explained to mean undertaking marketing activities intended to satisfy consumer needs better than competitors (Martin & Grbac, 2003).

Kohli and Jaworski (1990) describe the market orientation as constitution three dimensions; 1) Compilation of market information on customer needs and external environmental factors, 2) Dissemination of such information between the activities of the organization and 3) Development and implementation of accountability strategies. These include continuous and systematic data collection in relation to customers and competitors, the sharing of interactive and co-ordinating information, and responsiveness to changing market needs (Martin & Grbac, 2003). The overall organizational context of market governance reflects the importance of taking a participatory approach to doing business and increasing competition (Liu et al., 2003) and is technically different from organizational training in marketing-related activities (Gima, 1995).

The major objective of market orientation is to gain market advantage over competitors in the marketplace by responding quicker to dynamism in the market like need for new product or services better than competing brands. According to Reed, Lemak & Montgomery (1996), market capitalization means that a company makes more money than many customers, maintains them for a long time, or charges high prices for products valued by customers. In addition to differentiation (price) and customer relationships, market profits can be exploited through intangible assets such as reputation, patents, trademarks, product equity, knowledge and learning status. Achieving market profits is also possible through the use of new technologies, customization, globalization, and competitive positioning strategies such as branding, positioning and setting competitive goals.

### **Entrepreneurial Orientation (EO)**

Entrepreneurial Orientation (EO) refers to “a firm's strategic orientation, capturing specific entrepreneurial aspects of decision-making styles, methods, and practices. As such, it reflects how a firm operates rather than what it does” (Lumpkin & Dess, 1996). Miller (1993) summarises the characteristics of an entrepreneurial firm: “An entrepreneurial firm is one that engages in product market innovation, undertakes somewhat risky ventures, and is first to come up with “proactive” innovations, beating competitors to the punch” (p. 771). That is an entrepreneurial firm is the one that is always coming with new products or services in the market, scouting or scanning the environment for new opportunities and not afraid to try out new

things in the marketplace. EO is thus, a combination of three dimensions: innovation, proactiveness, and risk-taking. in the market (Wiklund, 1999; Zahra, 1993; Zahra & Covin, 1995).

The scale of EO's innovativeness reflects the tendency to engage and support new ideas, innovations, experiments, and creative processes, thus derived from established practices and technologies (Lumpkin & Dess, 1996). That is, the willingness to try different approaches to existing ones, the willingness to embrace new ideas or innovations in the operation of their business, and the interest in implementing an innovative strategy in their business (Begonja, Čiček, Balboni, & Gerbin, 2016). The high level of innovation in the technology and / or product market, as stated by the size of the invention, can be used by the company to eliminate new opportunities. Kropp, Lindsay, and Shoham (2006) pointed out that the new phase of business start-up strategies is critical to the success of a new business.

Proactiveness here denotes a situation where businesses anticipate future requirement or changes in the market and take steps to make proper use of this knowledge for their benefit (Leischniga & Geigenmüll, 2018). It involves first mover advantage or strategy of dealing with future situations and overcoming the actions of competitors. Lumpkin and Dess (2001) think that performance can be used as a mind focused on the introduction of new products or services in anticipation of future demand and environmental design.

Risk taking is a situation where an individual or an entrepreneur is able to commit his/her resources in a venture where the risk may be high and the return unknown (Angeloni, Faia & Duca, 2015; Miller & Friesen, 1982). Lumpkin and Dess (2001) defined taking risk as part of business involvement and a different form of business behaviour (Das & Teng, 2001). Risk-taking can be at an individual level (Brockhaus, 1980; Sitkin & Pablo, 1992) or a business characteristic (Baird & Thomas, 1985) that varies with the severity stage of development. Risk-taking is classified as management risk and organizational risk. Management risk is a type of risk that affects decisions associated with uncertain results, where organizational risk involves variable revenue streams (Palmer & Wiseman, 1999).

## **Conceptual Model and Hypotheses**

### ***Relationship between Entrepreneurial Orientation (EO) and Firm Performance***

The fundamental underlying assumption regarding the relationship between entrepreneurial orientation and organizational performance is that, entrepreneurial orientation, provides a company with a better understanding of its environment and customers, making it easier to provide better services and products for customers (Kara, Spillan & DeShields, 2005). Lee and Chu (2017), claim that, EO enable firms to be more successful in the market by growing in

market share, profitability and sales profits. Previous research findings show that, EO enhances firm performance in terms of sales growth and profitability (Zahra, 1991; Zahra & Covin, 1995). Covin and Slevin (1989) reported a significant effect of EO on firm performance. Other previous studies also reported a positive relationship between entrepreneurial orientation, profitability and firm's revenue (Smart & Conant, 1994; Zahra, 1993). Based on this, we hypothesise that:

*H1: There is a positive relationship between entrepreneurial orientation and firm performance.*

### **Market Orientation and Firm Performance**

Jawoski and Kohli (1993) posits that, market orientation has the tendency to create superior value for customers. They stated that three key factors of MO i.e. customer orientation, competitor orientation and inter-functional coordination supports firm to achieve this superior value for customers. Empirical findings from the literature indicate that market orientation is closely linked to organizational performance (Frösén et al. 2016; Jaworski & Kohli, 1993; Kanagasabai, 2008). The empirical investigations into this finding argue that market orientation provides a company with a better appreciation of its environment and customers, enabling the company to create a continuous value for its customers (Kara et al., 2005).

Creating competitive advantage is found in identifying needs of customers, identifying competitor's actions, as well as technical development (Prifti & Alimehmeti, 2017). Such an understanding is possible through showing commitment to knowledge acquisition through market orientation (Calantone, Cavusgil & Zhao, 2002). The reason behind it is that organizations that better track customer needs and respond in a timely manner get better satisfaction and, therefore, perform better in the market (Prifti & Alimehmeti, 2017). We hypothesise therefore that:

*H2: There is a positive relationship between a firm's market orientation and organizational performance.*

### **Relationship between Market orientation (MO) and Entrepreneurial orientation (EO)**

Empirical investigations into the relationship between market orientation and entrepreneurial orientation appears to be scarce especially with regards to SMEs (Kajalo & Lindblom, 2015). It appears only few studies address this issue from developing economies context. Kajalo and Lindblom (2015) posit that strong research on the relationship between MO and EO is not enough to produce improved outcomes. Likewise, Ngo and O'Cass (2012) argued that "the MO should be accompanied by other robust resources and skills", which in turn contributed to the improvement of robust performance (Lekmat, Selvarajah & Hewege, 2018: 219). Murray, Gao and Kotabe (2011) found that marketing capabilities serves as a mediator that links MO and firm

performance. Specifically, there appear to be more studies that report an insignificant relationship between EO and firm performance (Soininen et al., 2012; Yu, Nguyen & Chen, 2016). Generally, empirical research that measures the relationship between market orientation and entrepreneurial orientation are limited (Lekmat et al., 2018). Based on this, we hypothesise that:

*H3: There is a positive and significant relationship between Marketing orientation (MO) and Entrepreneurship orientation (EO)*

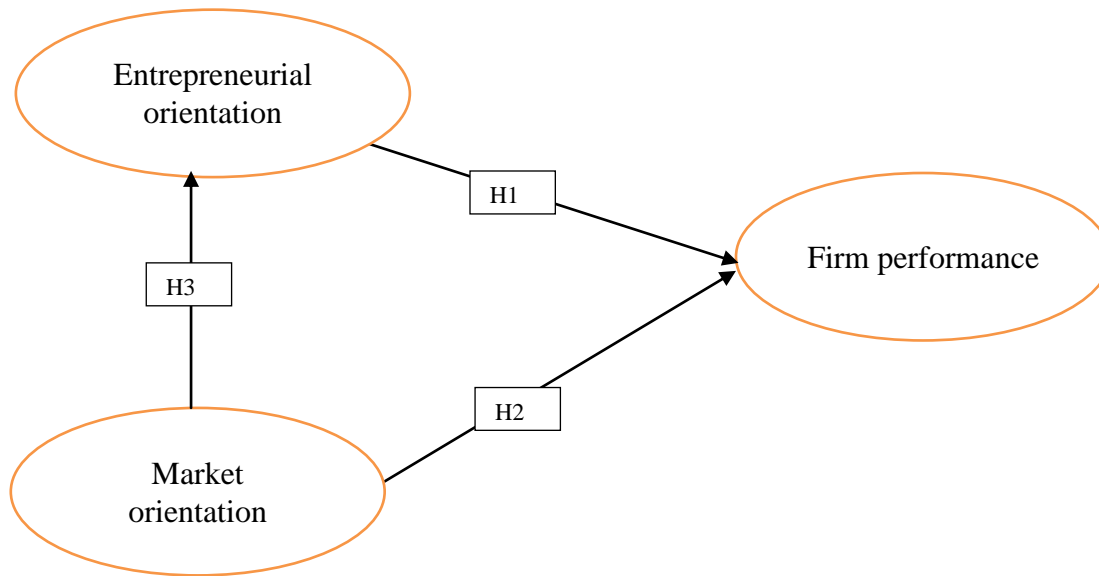


Figure 1. Conceptual model and hypothesis

## METHODOLOGY

This study adopted the quantitative research design to assess the complementary effect of entrepreneurial orientation and market orientation on SMEs performance in Tanzania. This method of research design is ideal for one-time data collection and also helps to obtain current data on the study problem. The population had SMEs in Tanzania. A simple random sample of 330 respondents was selected from the study. The study was conducted in three regions in Tanzania (Dar es salaam, Arusha and Kilimanjaro) in August, 2020. These regions were selected due to high concentration of businesses in the cities and towns. A total of 350 questionnaires were submitted, but 320 questions had to be analysed after data cleaning.

The researcher used a quota sample and simple methods of random sampling in selecting a respondent. The first phase was grouping of samples into different categories based on their sector of business. A simple random sample was then used to select the respondents from the different categories or sectors, namely industry, services and production. A simple

random sample provides equal opportunities for each item to the target audience and respondents are selected from a list of SMEs working in each category from the department responsible for SMEs and business start-ups.

The questionnaire was self-designed, pre-tested and finally administered to the sample through personal contact. It took a maximum of 4 weeks to administer the questionnaire to the respondents. The researchers used an informed consent form to seek the consent of respondents for the study and the anonymity of the respondents was assured. A five-point Likert scale was used to measure the scales of the research as recommended in previous work (Danaher & Hadrerell, 1996). The Likert scale ranged from “strongly disagree” =1, to “strongly agree” =5. The questionnaire items were based on a three multi-item constructs which had 22 items adapted from previous studies. The questionnaire items also included details of the respondents: business age, size of business, type of business and industry classification. The data was analysed using structural equation model (SEM) with the help of SmartPLS version 3.2.7.

## RESULTS

### Demographics of respondents

Some demographic variables were collected in this study: gender, age of respondents, firm age, firm size, business type and industry classification, and these results are summarised in Table 1. In terms of gender, 68.8 percent of the respondents were males and 31.2 percent were females. In terms of age, 38.5 percent of the respondents were 35 years or less; 36.4 percent were 36-45 years; 21.5 percent were 46-55 years; and 3.6 percent were over 55 years. Majority of the respondents were 35 years of age or less. With regards to the age of the business, 68.8 percent were between 0-5 years; 21.2 percent are 6-10 years; 6.4 percent 11-20 years; and 3.6 percent are more than 20 years old in business. Majority of the businesses have been operating between 0-5 years. In terms of firm size, 54.6 percent have 0-15 employees; 24.2 percent had about 16-25 employees; 13.6 percent had about 26-50 employees; and 7.6 percent had more than 51 employees. With regards to the business type respondent's operated, 36.4 percent are into services; while the rest 63.6 are into manufacturing/industry. In terms of the specific industry the respondents operated, 13.64 are into agricultural products; 33.3 percent are to apparel manufacture; 10.6 percent sell consumer products; 7.6 percent are into food and beverages; 16.7 percent sell gems and jewelleryes; and 18.2 percent are into health and beauty products sale and manufacture (see Table 1).



Table 1. Demographics of respondents (N = 330)

Description	Frequency (%)
Gender of respondents	
Male	(227) 68.8
Female	(103) 31.2
Age of respondents	
35 years or less	127(38.48)
36-45 years	120(36.36)
46-55 years	71(21.52)
Over 55 years	12(3.64)
Firm age	
0-5	227(68.79)
6-10	70(21.21)
11-20	21(6.36)
> 20	12(3.64)
Firm size	
0-15	180(54.55)
16-25	80(24.24)
26-50	45(13.64)
51-200	25(7.58)
Business type	
Service	120(36.36)
Industry/Manufacturing	210(63.64)
Industry classification	
Agricultural Product	45(13.64)
Apparel	110(33.33)
Consumer Products	35(10.61)
Food and Beverage	25(7.58)
Gems and Jewellery	55(16.67)
Health and Beauty Products	30(18.18)

### Measurement model reliability and validity

The confirmatory factor analysis (CFA) was used to assess the reliability, convergent validity, and the discriminant validity of our constructs (Hair et al. 2017). The reliability of each of the constructs was assessed using the Cronbach's alpha. All the evaluated constructs exceeded the minimum threshold of 0.70, indicating an acceptable internal consistency (Hair et al., 2017). Again, all the factor loadings are statistically significant at  $p < 0.01$  and range from a low of 0.72 to a high of 0.86, supporting convergent validity as seen in Table 2. Finally, we evaluated the discriminant validity for each construct as prescribed by Fornell and Larcker (1981). The average variance extracted (AVE) was also evaluated which shows conformity to the minimum required threshold of 0.5 (the values range from 0.61 to 0.68) that the AVE scores of all concepts ranging from 0.64 to 0.83 are higher than 0.50 (see Table 2). This confirms discriminant validity between the constructs (Tajeddini, 2010).

Table 2. Measurement model reliability and validity

	FL	CA	rho_A	CR	AVE
EO1	0.759	0.870	0.874	0.902	0.606
EO2	0.773				
EO3	0.763				
EO4	0.752				
EO5	0.783				
EO6	0.837				
FP1	0.838	0.907	0.909	0.929	0.686
FP2	0.830				
FP3	0.860				
FP4	0.861				
FP5	0.848				
FP6	0.722				
MO1	0.812	0.873	0.882	0.904	0.611
MO2	0.763				
MO3	0.716				
MO4	0.814				
MO5	0.764				
MO6	0.818				

Notes: FL – Item Loadings, EO – Entrepreneurial Orientation, FP – Firm Performance, MO – Market Orientation, AVE-Average variance extracted, CR- Composite reliability, CA – Cronbach's alpha

## Result of the Structural Model Testing

Figure 2 shows the result of the structural model's assessment regarding the relationship between the study's variables. The assessment includes the path coefficients that estimate the relationship between the variables. From Figure 2, EO related positively with firm performance (0.510) which means that, entrepreneurial orientation influences firm performance by about 51%.

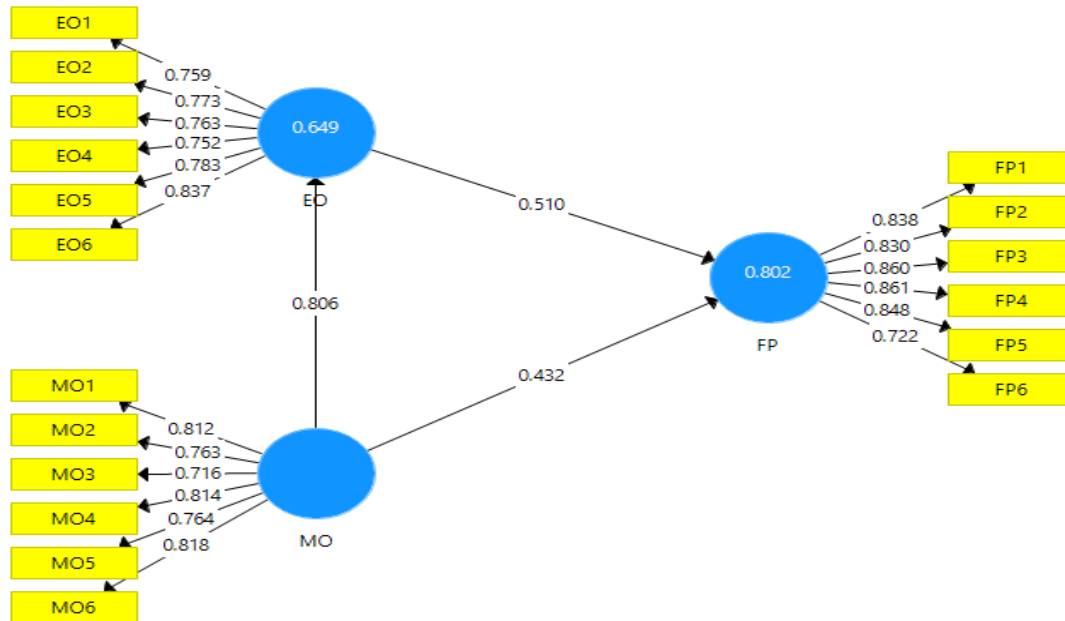


Figure 2. Structural model showing relationship among the variables

Also, market orientation (MO) related positively with firm performance (0.432). This means that MO influence firm performance by about 43.2%. Also, market orientation related positively with entrepreneurial orientation (80.6%) indicated that market orientation influences entrepreneurial orientation by about 81%. This means entrepreneurial orientation and market orientation both influence firm performance positively. Entrepreneurial orientation however had the highest influence on firm performance meaning that, EO influences the performance of firms more than MO (see figure 2).

## Test of hypotheses

A hypothesis test was performed using the bootstrapping method involving 5000 samples to assess the complementary effect of market orientation and entrepreneurial orientation on firm performance among SMEs in Tanzania.

Table 3 shows that all the stated hypotheses are supported. The test shows a positive and significant relationship between the variables (H1, H2 and H3;  $p < 0.001$ ). From table 3, the result shows that entrepreneurial orientation correlates positively with firm performance ( $\beta = 0.404$ ;  $p < 0.001$ ), thereby supporting hypothesis 1. The Beta score (0.404) indicates that, when EO increases by 1%, firm performance also appreciates by about 40.4%. With regards to the hypothesis 2, the result shows that market orientation has a positive and significant relationship with FP ( $\beta = 0.432$ ;  $p < 0.001$ ), and this led to the acceptance of H2. Also, market orientation had a positive and significant relationship with EO ( $\beta = 0.806$ ;  $p < 0.001$ ), thereby supporting hypothesis 3. The Beta score (0.808) indicates that, MO influences EO by about 81%. This indicates that, there is a strong correlation between MO and EO.

Table 3. Test of hypotheses

Path	Beta	Mean	SD	t-value	p-value
EO -> FP	0.510	0.510	0.046	11.176	0.000
MO -> FP	0.432	0.432	0.047	9.270	0.000
MO -> EO	0.806	0.806	0.022	35.832	0.000

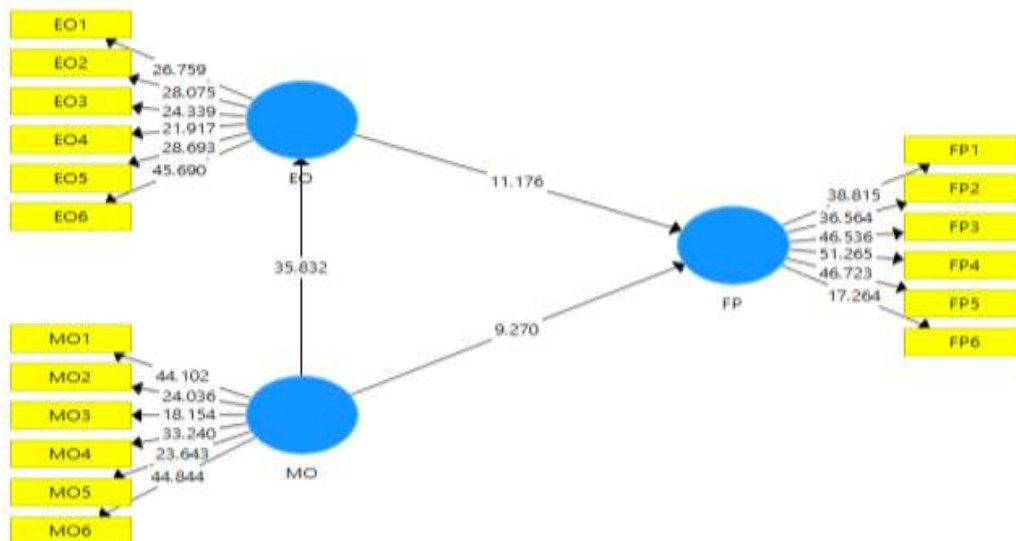


Figure 2. Structural model showing the relationships among the variables

**DISCUSSION**

This study assessed the complementary effect of market orientation and entrepreneurial orientation on firm performance among SMEs in Tanzania. Findings from this study revealed that, entrepreneurial orientation and market orientation both have a positive and significant effect on performance of SMEs firm in Tanzania.

First, the findings of this study revealed that, entrepreneurial orientation had positive and significant effect on firm performance. This finding suggests that, higher level of SMEs entrepreneurial orientation is associated with higher levels of organizational performance. The effect of EO on performance of SMEs has since been established and confirmed by previous research (Hutahayan, 2019; Lee & Chu, 2017; Rezaei & Ortt, 2018). Hutahayan (2019) found a significant influence of entrepreneurial orientation on business performance of SMEs in Indonesia. Also, Rezaei & Ortt (2018) found that the dimensions of (EO) are related in different ways to the performance of functions in a firm. An entrepreneurial oriented firm will thus be innovative, avail itself to future opportunities and is able to take calculated risk which would ensure the success of the firm. Doing business entails being prone to risk, as such, SME owners must not shy away from taking calculated risk which in the long run would inure to the benefit of the firm.

Furthermore, this study found a positive and significant relationship between market orientation and firm performance. SMEs with strong market orientation signify a higher level of organisational performance. This finding supports earlier findings that suggest that a strong market orientation would influence performance of firms (Jaworski & Kohli, 1993; Lekmat et al., 2018; Prifti & Alimehmeti, 2017). Lekmat et al. (2018) for instance found a direct influence of MO on firm performance as well as an indirect effect through marketing capabilities. The finding of this study however, contradicts other previous findings (Kajalo & Lindblom, 2015; Murray et al., 2011). Kajalo and Lindblom (2015) in their studies for instance found that MO does not directly affect business performance in small firms. Also, the study of Murray et al. (2011) also did not find direct influence of MO on profitability of firms.

Again, the result of this study revealed a positive and significant relationship between marker orientation and entrepreneurial orientation. The results in this research are consistent with previous studies (Lekmat et al., 2018; Wijesekara, Kumara & Gunawardana, 2014). However, some researchers have questioned the existence of causal relationship between market orientation and entrepreneurial orientation. Henderson (1998) for instance posited that, “...a link between market orientation and performance exists but the nature of that link and causation is far from clear” (p. 604). It is therefore unclear the form of relationship that exist between MO and EO in the research literature. As a result, current studies on the impact of market orientation and firm performance has revealed that market orientation plays a more facilitative role on firm performance rather than a causative role (Wijesekara et al., 2014).

## **CONCLUSION**

This study sought to assess the complementary effect of market orientation and entrepreneurial orientation on performance of SMEs firms in Tanzania. The findings of this study suggest that both MO and EO, do improve SME performance. This paper provides new insights into the MO-performance and EO-performance relationships among SMEs from developing economies context particularly in Tanzania. Tanzania as an emerging economy which is highly dependent on SMEs for its economic development and transformation. The findings thus suggest that, EO and MO, could assist firms by making them innovative, proactive, risk takers to gain knowledge on customers, competitors as well as sharing of knowledge among the employees in the firm thereby enhancing their operations to achieve growth and organisational performance. Small and medium enterprises are therefore encouraged to utilise their knowledge gained effectively and efficiently in order to realise the gains as found in this study in terms of the benefits or advantages of being entrepreneurial as well as being a market-oriented firm. Managers or business owners should also be prepared to take risks. When you lose it serves as a lesson for future business deals. When you succeed, it adds to the fortune of the firm. Running away from risky ventures only prevents the firm from exploring new ideas which makes the firm lose to competitors who are able take risks to experiment with new ideas to churn out new products or services for the market and to satisfy their customers profitably.

## **LIMITATIONS OF THE STUDY**

This study just like other studies is without a limitation. First, the study used one of the non-probability sampling technique the simple random sampling to collect data for the study. One of the weakness of simple random sampling is its biasness in selecting the research sample as more qualified respondents might be ignored in the selection process. However, the use of the quota sampling technique compensates for the weakness of the simple random sampling technique used and gives much credence to the findings of the study.

Another limitation of the study is the selection of three regions out of 31 regions for the study. The selection of these three regions could affect the generalizability of the findings for the entire country. There is the need therefore for other studies in the other regions to be able to generalize the findings across the country.

## **SCOPE FOR FURTHER STUDY**

This study focuses on three dimensions of EO, (innovativeness, risk-taking and proactiveness) some articles however suggest there are five dimensions. In addition to proactiveness, innovativeness and risk-taking, the other two dimensions are “degree of autonomy” and

“aggressiveness” as proposed by Lumpkin and Dess, (1996). Future studies should therefore investigate the effect of the additional variables on the outcome variable.

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