ENTREPRENEURIAL START-UP AND PERFORMANCE OF SMEs IN NORTH EASTERN NIGERIA: THE ROLE OF ENTREPRENEURIAL ORIENTATION.

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ABSTRACT

Objective: This study examines the intervening influences of EO on entrepreneurial start-ups to achieve SME performance in North Eastern, Nigeria.
Methodology: To achieve the objectives of the study, primary data were collected using questionnaire from a sample size of 400 SME owners in North-Eastern States of Nigeria, comprising 6 States; Yobe, Borno, Bauchi, Taraba, Adamawa and Gombe. The data collected was analyzed using PLS-SEM (SmartPLS version-4) to evaluate the hypothesized relationships.
Results: The results indicated that there is no positive relationship between ESU and SME performance. Secondly, the mediation results revealed that innovativeness does not mediate between ESU and sales growth performance, innovativeness fully mediates the relationship between ESU and profit growth performance of SMEs. Proactiveness and Risk-taking both fully mediate the relationship between ESU and SMEs performance (sales growth and Profits growth).
Conclusions: We conclude that entrepreneurs, SME owners, managers and entrepreneurs should appreciate the role of EO to enhance business performance. Innovationess, proactiveness and risks-taking help entrepreneurs to successfully navigate challenging-complex environments to achieve their set goals. Therefore entrepreneurial orientation (innovativeness, proactiveness and risk-taking) is key to business performance.
Recommendations: The study recommend start-ups, entrepreneurs and SME owners to be entrepreneurially-oriented to achieve the objective of starting a business. And to foster an entrepreneurial mindset for longtime competitiveness and success. We further recommends entrepreneurial start-ups to be proactive, highly innovative and take calculated risks to be able to navigate through the uncertainties and capitalize on opportunities in a challenging complex environment to achieve their objective.

Keywords: *Entrepreneurial Startup, entrepreneurial orientation, innovation, proactive, Risk-taking, SMEs performance*.

Introduction

The vital role Small and Medium Enterprises (SMEs) play in stimulating economic growth and development, job creation, technological advancements, etc., has been recognized both globally and in Nigeria. SMEs form an important part of the world economy, and they play a vital role in the growth of both developed and developing economies. SMEs are the cradle of innovation and entrepreneurship, important in the constant fight against poverty, wealth creation, and distribution (Ukaj and Bibuljica, 2019). Despite the importance of SMEs around the world, SMEs in Nigeria have been underperforming, though with some visible changes that add to the economic growth of the country (Abiodun and Harry, 2016).

In Nigeria, SMEs account for about 80% of the industrial sector in terms of number and employees (Oyeniyi and Adeniji, 2010). They have contributed to Nigeria's economy in the areas of manufacturing, distribution of goods and services, as well as contributing to human resource development necessary for economic prosperity (Amoah and Amoah, 2018). The Guardian newspaper on the 6th of April stated that SMEs have contributed over 50% to Nigeria's GDP.

SMEs being the major driver of an economy, their performance and survival are very crucial. However, several factors hinder their performance and survival in Nigeria, such as poor management, lack of proper infrastructural facilities, financial constraints (Odebode, Salisu, Shokunbi, and Adebayo, 2022), low entrepreneurial orientation, lack of entrepreneurial passion, and skills. There is also a high number of failed and collapsed SMEs in Nigeria due to low sales and profitability, poor business decisions, high cost of production, competition with foreign products, and low market share (Ilugbusi, Ibukun, and Ogundele, 2020). Entrepreneurial Startups SMEs constantly face challenges that negatively affect their performance and survival in Nigeria. Currently, only a few SMEs perform well and fewer survive (Eneh, 2010). For example, the performance of SMEs in Nigeria decreased from 20% in 2017 to 10% in 2022 (Etim, Akpan, Augustine, and Michael, 2022). Similarly, SME growth via manufacturing capacity utilization rates (SMEG) was very low (below 40%) from 2016 to 2019 (Oyeniyi and Adeniji, 2010).

Poor performance and a high rate of Startup SME failure in recent times have been worrisome to stakeholders and practitioners in Nigeria (Ulo and Sunday-Nwosu, 2022). This is evident from the increasing difficulties in generating returns on investment, an increase in profit, creating new ventures, dwindling sales growth, a high rate of unemployment, and the inability to sustain the businesses over time in Nigeria.

Entrepreneurial orientation (EO) is an important factor in improving SME performance; it is one of the most prominent determinants of SME performance, success, and survival, just as entrepreneurial skills and knowledge are critical to the success of every firm (Rodríguez-Gutiérrez, Moreno, and Tejada, 2015), key to surviving the crisis of SME owners (Astuti, Balqiah, and Yuliati, 2024). EO is therefore a critical solution for starting and operating one's business for better performance. Entrepreneurial Startups, therefore, require an entrepreneurially oriented (EO) approach to be able to create and manage a new venture for optimum performance. In starting a business, an entrepreneur must be a proactive risk-taker readily available to innovatively navigate his business ideas in a challenging complex environment like Nigeria. There is therefore a need for EO as an intervening variable between entrepreneurial start-ups and

SME performance by entrepreneurs and would-be entrepreneurs in starting and managing a business.

Entrepreneurial orientation (EO) therefore refers to the ability of an entrepreneur to act in an innovative, proactive, and risk-taking manner to achieve a predetermined objective over some time. An entrepreneurial-oriented firm is innovative, undertakes risk, and proactively pursues the opportunity to gain a competitive advantage over others (Tang et al., 2020). Despite the presence of many articles studying EO in top entrepreneurship and related journals, the literature is in a deficit of high-value-added research domains (Clark, Pidduck, Lumpkin, and Covin, 2024). Hence, there is a need for EO in this study to add value to ESU to achieve SME performance.

Due to the importance of SMEs around the world and the poor performance of SMEs in Nigeria, there is a need for this model (ESU, EO, and Performance) to ensure SMEs' performance in North Eastern Nigeria and other parts of the world facing comparable problems. Therefore, the main objectives of this study are to determine the intervening influences of EO on entrepreneurial start-ups to achieve SME performance in North Eastern Nigeria. The outcome of this study will reveal the potential of EO in facilitating the relationship between ESU and the performance of SMEs. The paper is structured as follows: we conceptualize entrepreneurial Startups, entrepreneurial orientation, and SMEs performance, present theory and hypothesis development, methodology of the study, data analysis and results, discussion, conclusion, and recommendations.

Conceptual Review

Entrepreneurial Start-up (ESU)

Start-up is an English word that refers to the act of beginning or operating a new business (Bist, 2023). Start-ups are businesses in their earliest stages of getting established. Niyawanont (2023) defined a start-up as a new venture that can change the technology-driven business model to meet the needs of customers' behaviors that change according to technological advancement through products and services, introducing new ways of using technology to do things that facilitate and solve everyday problems. The concept of entrepreneurial start-up is the creation of new businesses that did not formerly exist, thus new to the scene. Start-ups, according to Bardazzi (2020), are described as entrepreneurial activities that are innovatively driven by high technology and rapid growth that attract equity investors instead of shares. Startup businesses are newly birthed businesses that struggle for existence. These entities are mostly formed based on brilliant ideas and grow to succeed in a competitive environment.

Past literature concentrated on the newness of start-up businesses while recent contemporary literature shows consensus on the concept of innovation in their definition of entrepreneurial start-ups due to the complex nature of their domestic and foreign environment. Hence, this research defines entrepreneurial start-ups as "newly established businesses that struggle for existence, bound by their characteristics of innovativeness, newness, and smallness." Start-up businesses in the present time must be innovative to succeed in today's highly competitive environment (Paoloni and Modaffari, 2022).

Most start-ups face financial issues and problems for several reasons and at different stages. For a business to get started, capital is a major requirement because without capital a business cannot take flight. Both financial and human capital are required to move a business.

Entrepreneurial start-ups are very significant to the larger society because they are the engine of economic growth and development of a country. It is believed that entrepreneurial start-ups play driving roles in generating economic returns at the local and national levels (Niammuad, Napompech, and Suwanmaneepong, 2014). To maintain the economic growth of a country, the government must increase new entrepreneurial start-ups to create wealth beneficial to all. Entrepreneurial start-ups create new jobs, thereby reducing the high rate of unemployment in society; entrepreneurial start-ups generate large numbers of employment and contribute to the economic growth and development of a country (Odeyemi et al., 2024) and also help reduce the number of youths roaming about the streets, thereby reducing vices they may engage in.

To date, no research, to the best of our knowledge, has examined the intervening influences of EO on the indirect relationships between entrepreneurial start-ups and SME performance. Most studies showed a consistent relationship between ESU and SME performance. Hence the need for this study using EO to intervene in the relationship between ESU and SME performance in North Eastern Nigeria.

Entrepreneurial Orientation (EO)

The concept of EO was developed by Miller (2011) and Covin and Slevin (1989) based on three dimensions: innovativeness, proactiveness, and risk-taking. There are many definitions of entrepreneurial orientation as there are scholars, each from a different perspective. The concept of entrepreneurial orientation (EO), according to Kiani, Yang, Ghani, and Hughes (2022), is defined as the strategic posture in which a firm exhibits innovative, proactive, and risk-taking behaviors. Entrepreneurial orientation (EO), according to Chuluunbaatar, Ottavia, and Kung (2011), is defined as the overt behavioral manifestation of innovative, proactive, risk-taking, aggressive, and independent actions. EO is a decision-making style and practice, measured by the entrepreneur's behaviors. These entrepreneurial behaviors can be observed and measured through actions such as the degree of risk-taking, innovativeness, and proactiveness. The concept of entrepreneurial orientation (EO) therefore relates to the ability of an entrepreneur to act in an innovative, proactive, and risk-taking manner to achieve a predetermined objective. This research therefore defines entrepreneurial orientation (EO) as the extent to which a firm or individual demonstrates a high propensity to innovatively initiate new ideas, proactively mobilize necessary available resources, and take all necessary risks to achieve a predetermined objective.

Wales, Covin, and Monsen (2020) posited that entrepreneurial orientation consists of two dimensions: entrepreneurial behaviors (innovativeness and proactiveness) and managerial attitudes (which are associated with risk propensity). This construct is further explained by a set of three to five behaviors developed out of entrepreneurship literature. These behaviors include entrepreneurial willingness to take risks, proactiveness, innovativeness, autonomy, and competitive aggressiveness (Bolton and Lane, 2012). For this study, we used three of these behaviors (innovativeness, risk-taking, and proactiveness) as operationalized by Astuti et al.

(2024). Research has shown that these five behaviors can be used collectively or separately depending on the context in which they are used. The three dimensions are:

Innovativeness

The word innovation is from a Latin word innovare, which means new (Stenberg, 2017). The simplest definition of innovation is doing something different (Farinha, Ferreira, and Gouveia, 2016). The concept of innovativeness as one of the dimensions of EO is defined as the ability to create new work solutions (Covin et al., 2020). Innovativeness creates new products, services, and new technologies (Niyawanont, 2023). Astuti et al. (2024) classified innovations into two: incremental (the expansion or alterations of product lines) and radical (absolutely new products in the market).

Business innovation is a critical factor in facilitating growth, offering new products that improve market value with higher potential sales and profits. Start-up SMEs can therefore leverage innovativeness to improve creativity in the product development process to meet the needs and expectations of the market and gain a competitive advantage for SMEs' performance. Various studies have closely related innovativeness (introduction of new products) to organizational performance (Astuti et al., 2024).

Innovativeness, according to Mathafena and Msimango-Galawe (2023), simply entails embracing innovative ideas, practices, attitudes, and processes in an organization that results in wealth creation when markets are disrupted with new products and services. Given that there are varying degrees of innovativeness, the willingness to innovate reflects the willingness to move away from existing practices and technologies as well as venture into the current status for competitive gain.

Proactiveness

The concept of proactiveness, according to Covin and Wales (2019), is defined as the ability to act, anticipate, and respond to the opportunity of creating new values. Proactiveness reflects the entrepreneur's attitude and behavior to explore new opportunities in business continuity (Niyawanont, 2023). Proactiveness, in the words of Mathafena and Msimango-Galawe (2023), emphasizes firms' willingness to exploit opportunities ahead of competitors to develop competitive capabilities and gain competitive advantage. Proactiveness results in risk-taking and uncertainty to strategically develop new products and the removal of products at a declining stage. We hereby define proactiveness as "the ability to exploit business opportunities to gain competitive advantage and capabilities to achieve business success in a challenging complex environment."

Proactive entrepreneurs exploit resources, find opportunities, and create new market segments that need innovation and experimentation. Proactive businesses perform better than rivals as they identify opportunities way ahead of their rivals and adapt to market changes accordingly in a rapid fashion (Vincent and Zakkariya, 2021).

Proactiveness is viewed as the ability to think ahead of competitors and predict future business and customer needs by making the first move, being a fast follower in new or trending markets, and harnessing the existing opportunities available (Olurunlambe, 2021). Proactiveness, as one of the dimensions of EO, is indispensable in business to identify emerging and future customer needs and opportunities far ahead of competitors with the hope of gaining positive outcomes.

Risk-taking

Risk-taking entails acting confidently (Adim and Poi, 2021) with the belief that the outcome will be favorable. The concept of risk-taking, according to Covin et al. (2020), is defined as the willingness to finish a task or make some decisions with uncertain results. Risk-taking is defined as the determination to invest and commit resources into opportunities with uncertain returns (Niyawanont, 2023). Risk-taking is defined as the tendency to engage in behaviors that have the potential to be dangerous or harmful yet provide the opportunity for an outcome that can be perceived as positive and helpful (Allah and Nakhaie, 2011). The concept of risk-taking emphasizes brave decision-making in an uncertain business environment and investing resources without the certainty of receiving returns on investment.

Entrepreneurially oriented SMEs eagerly take the risk to pursue business opportunities and implement new business ideas at a larger scale, as opposed to being restrictive. The concept of risk-taking is the willingness and actions to pursue initiatives in order to mitigate business stagnation, gain competitive advantage, and enhance performance. According to Maalismaa (2022), it is assumed that an entrepreneur takes calculated economic risks to maximize profit.

In SMEs, risk attitudes are usually categorized as risk-taking, risk-neutral, and risk-averse. In entrepreneurial orientation, risk-taking is a calculated risk that usually equates to the level of profit and aggregation of performance. Risk-taking is therefore the ability to calculatively pursue opportunities despite the uncertainties surrounding such an opportunity to gain competitive advantage and maximize profits.

SMEs Performance

The terms "SME performance," business performance, organizational performance, and firm performance are often used interchangeably to refer to the same concept (Mgeni, 2015). SME performance is an indication that an SME or firm is performing effectively and successfully achieving objectives. Scholars have associated SMEs' performance with the three E's, namely; economy, efficiency, and effectiveness of an activity (Padia and van Vuuren, 2012). SMEs' success and performance depend on the SME's proactive, innovative, risk-taking strategies to respond to market demands flexibly for competitive advantage and performance. We hereby define SME performance as the ability to do the right thing well using the best input or resources economically to achieve set objectives in an environment.

A high-performance SME creates customer value and customer satisfaction through the effective management of four key factors, namely, stakeholders, processes, resources, and organization (Okoli, Ozuru, and Ademe, 2022). To achieve high performance by start-up firms, the nature of the organizational structures, policies, and culture is necessary.

The concept of performance, according to Astuti et al. (2024), is measured by the growth and profitability of companies based on companies' perceptions toward their main competitors. It is measured by either subjective or objective criteria (Ismail, Mokhtar, and Ali, 2013). Profit and total sales are objective performance measures that are widely used in the studies of SMEs

(Ismail et al., 2013). Profit, being the overriding objective of business, means that the performance of a business is measured by profit (Budiharjo, Hapsari, and Harianto, 2024), while total sales are used because they present overall performance, especially in relatively homogeneous samples.

The concept of SME performance has been operationalized into sales growth and profit growth (Bernhardt, Donthu, and Kennett, 2000; Ismail et al., 2013; Mokhtar and Wan-Ismail, 2012).

Sales Growth

The concept of sales growth is defined by Okoli et al. (2022) as the perceived extent to which a firm achieves sales targets, increases market share, and generates sales of products with long-term profitability. Sales growth, according to Syarifudin and Najmudin (2024), is defined as sales activity that increases from one period to the next. Sales growth is an important indicator of an SME's success (Andriani and Setyawati, 2023), which is achieved through market expansion and strategic marketing initiatives.

High sales growth improves the quality of a business's profits generated over time. Thus, with increasing company sales growth, the quality of profits generated will also increase (Syarifudin and Najmudin, 2024). Sustained sales growth supports firms' internal funding and indicates business health. Sales are the SME's most essential source of income; therefore, SMEs must strive to increase sales to boost their turnover.

Profit Growth

Budiharjo et al. (2024) defined profit growth as the changes in the percentage increase in profits earned by the company, which can reflect the company's efforts to increase net income compared to the previous year. Profit growth, according to Kanzunfuadi (2024), is defined as the change in a company's net profit compared to the net profit in the previous period.

With the rapid change in the business environment, businesses continually seek new opportunities to increase profits and turn time into profits by meeting customer needs in a highly competitive environment (Niyawanont, 2023). Today, in a competitive business environment, SMEs aim to maximize their earnings from business investments. Profits, eagerly anticipated by a business (Andriani and Setyawati, 2023), are an essential objective for SMEs to conduct business operations. Profit is one of the goals that every business wants to achieve; it boosts a firm's annual earnings and income (Gulo and Sembiring, 2024), serves as a metric for performance evaluation and decision-making (Andriani and Setyawati, 2023), and shows that a company's management has achieved its predetermined targets in managing the company's resources effectively and efficiently (Budiharjo et al., 2024).

The performance of most SMEs in Nigeria remains unsatisfactory, as many fold up as soon as they open for business. For example, a survey showed that 80% of SMEs in the country folded up before their fifth anniversary (Aminu, 2018). Therefore, it is imperative to encourage SMEs and start-ups to adopt entrepreneurial orientation (EO) to enhance their performance (sales growth and profit growth) in a highly competitive, volatile, and aggressive environment. In line with this, the study introduces the concept of entrepreneurial orientation (EO) to mediate the influence of entrepreneurial start-ups (ESU) on SME performance. Hence, the importance of this research is to ensure SMEs' performance in a challenging competitive environment.

Conceptual Framework

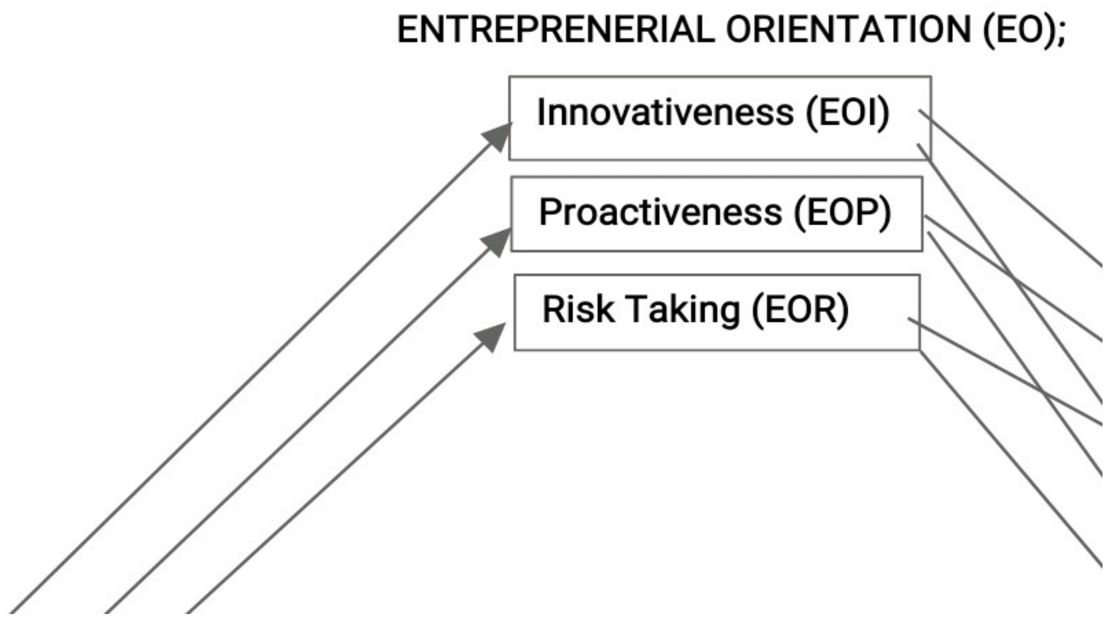

Figure 1: Model of conceptual framework
Source: Author (2024).

Theory and Hypotheses Development

Entrepreneurial Start-ups and SMEs Performance

Several studies have shown a consistent positive relationship between entrepreneurial start-ups and SME performance (Caliendo, Kritikos, Rodriguez, and Stier, 2023). Hatak, Rauch, Fink, and Baranyi (2016) showed that business start-ups positively correlated with financial and non-financial performance indicators of firms. In addition, Ahmad et al. (2021) revealed that business start-up has a positive effect on SME performance and that business mindset mediates the relationship between business start-up and SME performance. Caliendo et al. (2023) submitted that individuals driven by opportunity motives perform better in terms of innovation and business expansion activities, while career ambition is positively associated with survival, income, and the probability of hiring employees. Niyawanont (2023) showed that start-up entrepreneurs with disruptive business models had a positive influence on firm performance, while start-up entrepreneurship had a positive influence on disruptive business models as well. Start-up entrepreneurs enhance perception skills, combat threat awareness and risks in their industry, and seek opportunities for disruption. This shows a positive impact on the new business model that will replace the old one with strategic planning starting from looking for problems that arise from threats, accepting and strengthening the old business model, or deciding to develop a new business model.

H1: Entrepreneurial start-up (ESU) positively and significantly affects the sales growth performance of SMEs (PS) in North Eastern Nigeria.

H2: Entrepreneurial start-up (ESU) positively and significantly affects the profit growth performance of SMEs (PP) in North Eastern Nigeria.

The Mediating Role of Entrepreneurial Orientation

Entrepreneurial Orientation (EO) is an important and widely researched concept in entrepreneurship (Ljungkvist, Boers, and Samuelsson, 2020), with little or no studies on the mediating role of the dimensions of EO in the relationship between ESU and SME performance. EO dimensions, being a value creation-oriented variable (Ljungkvist et al., 2020), are therefore introduced to mediate the relationship between ESU and SME performance.

EO can have a direct effect on performance (Vincent and Zakkariya, 2021) and can make an SME or a new company perform better than their competitors and boost its performance. Ulo and Sunday-Nwosu (2022) submitted a significant positive relationship between the five dimensions of EO and the performance of the Auto Spare Parts and Machineries Dealers Association in Lagos State. They further submitted that entrepreneurial orientation provides additional insights that enable the owners/managers to respond proactively to ecological challenges within the business environment to achieve results.

Neneh and Van (2017) established the emergence of proactive innovation (a combination of proactiveness and innovativeness), which showed a significant positive association with sales growth. Risk-taking was the only factor that showed a significant influence on employment and asset growth.

Understanding an individual's orientation could help in forecasting whether their business will perform well. Without orientation, individuals might not have thought of considering entrepreneurship as a career choice, and they might end up unemployed or working for someone.

H3: Innovativeness (EOI) mediates the relationship between entrepreneurial start-ups (ESU) and the sales growth performance of SMEs (PS) in North Eastern Nigeria.

H4: Innovativeness (EOI) mediates the relationship between entrepreneurial start-ups (ESU) and the profit growth performance of SMEs (PP) in North Eastern Nigeria.

H5: Proactiveness (EOP) mediates the relationship between entrepreneurial start-ups (ESU) and the sales growth performance of SMEs (PS) in North Eastern Nigeria.

H6: Proactiveness (EOP) mediates the relationship between entrepreneurial start-up (ESU) and profit growth performance of SMEs (PP) in North Eastern Nigeria.

H7: Risk-taking (EOI) mediates the relationship between entrepreneurial start-ups (ESU) and the sales growth performance of SMEs (PS) in North Eastern Nigeria.

H8: Risk-taking (EOR) mediates the relationship between entrepreneurial start-ups (ESU) and profit growth performance of SMEs (PP) in North Eastern Nigeria.

Methods and Materials

The positivist philosophical approach was used because it is concerned with the quantitative approach that develops and extends theories to ensure their application (Cyril, Samuel, Meshach, and Reuel, 2019). The positivist approach is more suitable for gathering quantitative data, making statistical assumptions, and examining the mediated relationship between variables. A cross-sectional quantitative approach was used to collect data with the aid of a questionnaire. The data was obtained from a sample of 400, determined using the Yamane Taro (Yamane, 1967) formula, out of a total population of 157,517 SME owners in North Eastern Nigeria.

Area of the Study

North Eastern Nigeria is one of the six geopolitical zones of Nigeria, comprising six states, namely; Adamawa, Bauchi, Borno, Gombe, Taraba, and Yobe. The zone is made up of 112 Local Government Areas (LGAs). It is one of the largest geopolitical zones in Nigeria in terms of land mass. The region is bounded by Cameroon, which borders Adamawa, Borno, and Taraba; Niger, which borders Borno and Yobe; and to the north is Chad.

It is an area of great ethno-linguistic diversity and religious pluralism, with Islam and Christianity both having a strong presence. Major tribes in North Eastern Nigeria include Bachama, Margi, Sayawa, Fulani, Kanuri, Babur, Tangalawaja, Mumuye, Tiv, and Kanuri.

The region is well known for its agricultural activities such as livestock, crop farming, and large-scale fishing that have contributed greatly to the economy of Nigeria. However, the region is least developed, with wide inequalities and a low literacy rate. Data from the National Bureau of Statistics (2020) reveal that about 87.72% of the population of Taraba State lives in poverty, 75.41% in Adamawa, 72.34% in Yobe, 62.31% in Gombe, and 61.53% in Bauchi. In spite of these challenges, the zone faces additional issues, including conflict occasioned by the activities of the dreaded Boko Haram sect and its splinter group known as the Islamic State in West Africa Province (ISWAP). The activities of these groups have worsened the insecurity situation and further threaten the development of the zone.

Presentation of data analysis and results

The data obtained were systematically arranged and analyzed based on the formulated hypothesis and research questions. The data was analyzed using Partial Least Square Structural Equation Modelling (PLS-SEM) using SmartPLS version 4. Exploratory factor analysis was performed to determine the factor structure of the measurements. Cronbach's Alpha was used to determine the reliability of the scale and its items. A cut-off point of 0.7 was used as a guideline for acceptable reliabilities.

Table 1: Distribution of Biographical Data of the Respondents

Demographic variable		Frequency	%
Gender	Male	277	71.39

	Female	111	28.61
Age	Below 30 years	110	28.35
	Between 30-50 years	198	51.03
	51 years and above	80	20.62
State's	Yobe	66	17.01
	Borno	61	15.72
	Bauchi	63	16.24
	Taraba	64	16.50
	Adamawa	66	17.01
	Gombe	68	17.53

Source: Field Survey (2024)

Path Coefficients Effect

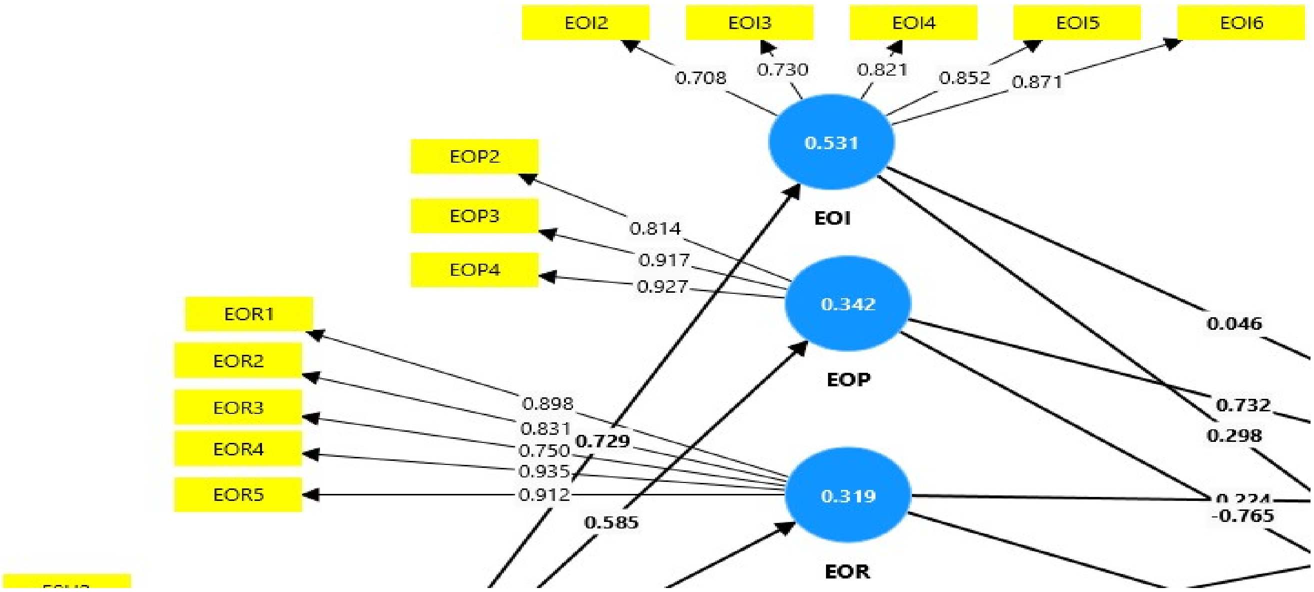

Figure 2: Structural model.

Structural Analysis Results

Table 2: Path analysis results (direct effects)

Hypotheses	Relationships	Standardized Path	T. Values	P. Values	Accepted/Rejected
H_1	ESU->PS	-0.012	0.824	0.410	Reject alternate hypothesis
H_2	ESU->PP	-0.047	1.533	0.125	Reject alternate hypothesis

Based on the results of the test hypotheses in Table 2 above, the following are presented;

Concerning **H_1**, the results of the hypothesis testing revealed that there is no positive relationship between entrepreneurial start-ups (ESU) and the sales growth performance (PS) of SMEs (β = -0.012, t = 0.824, P < 0.410). We, therefore, reject the alternate hypotheses which state that "entrepreneurial start-up (ESU) positively and significantly affects sales growth performance of SMEs in North Eastern Nigeria".

With regards to **H_2**, the results of the hypothesis testing also revealed that there is no positive relationship between entrepreneurial start-ups (ESU) and the profit growth performance (PP) of SMEs (β = -0.047, t = 1.534, P < 0.125). We, therefore, reject the alternate hypothesis which state that "entrepreneurial start-up (ESU) positively and significantly affects profits growth performance of SMEs in North Eastern Nigeria"

Table 3: Path analysis results (Specific indirect effects)

Hypotheses	Relationships	T. Values	P. Values	Accepted/Rejected
H_3	ESU->EOI -> PS	1.247	0.212	Reject alternate hypothesis
H_4	ESU->EOI ->PP	3.120	0.002	Accept alternate hypothesis
H_5	ESU->EOP ->PS	6.564	0.000	Accept alternate hypothesis
H_6	ESU ->EOP->PP	2.457	0.014	Accept alternate hypothesis
H_7	ESU->EOR-> PS	3.068	0.002	Accept alternate hypothesis
H_8	ESU->EOR-> PP	4.213	0.000	Accept alternate hypothesis

Mediation Results

From the mediation results of entrepreneurial Orientation (EO) in Table 3 above, the following are presented;

Concerning **H3**, the mediation results indicated that Innovativeness (EOI) does not mediate the relationship between ESU and PS ($t= 1.247$, $P < 0.212$). We, therefore, reject the alternate hypothesis which states that "Innovativeness (EOI) mediates the relationship between entrepreneurial start-up (ESU) and Sales growth performance of SMEs (PS) in North Eastern Nigeria".

With regards to **H4**, the hypothesis testing revealed full mediation between ESU and PP in the North Eastern States of Nigeria ($t = 3.120$, $P < 0.002$). This implies that EOI fully mediates the relationship. We, therefore, accept the alternate hypothesis which states that "Innovativeness (EOI) mediates the relationship between entrepreneurial start-up (ESU) and Profits growth performance of SMEs (PP) in North Eastern Nigeria".

H5 revealed full mediation of proactiveness (EOP) in the relationship between ESU and PS of SMEs in North Eastern Nigeria ($t = 6.564$, $P < 0.000$). We, therefore, accept the alternate hypothesis which states that "Proactiveness (EOP) mediates the relationship between entrepreneurial start-up and Sales growth performance of SMEs (PS) in North Eastern Nigeria ".

The results regarding **H$_6$** showed that proactiveness (EOP) fully mediates the influence of entrepreneurial Start (ESU) on the Profit Growth performance of SMEs ($t = 2.457$, $P < 0.014$), which is also shown in the mediation results in Table 3 above. This implies that EOP positively and significantly mediates the relationship between ESU and PP. We, therefore, accept the alternate hypothesis which states that "Proactiveness (EOP) mediates the relationship between entrepreneurial start-up (ESU) and Profits growth performance of SMEs (PP) in North Eastern Nigeria".

The results concerning **H$_7$** revealed that Risk-taking (EOR) fully mediates the relationship between entrepreneurial start-ups (ESU) and the sales growth performance of SMEs (PS) in North Eastern Nigeria ($t = 3.068$, $P < 0.002$). We, therefore, reject the null and accept the alternate hypothesis which states that "Risk-taking (EOI) mediates the relationship between entrepreneurial start-up (ESU) and Sales growth performance of SMEs (PS) in North Eastern Nigeria". This implies that EOR fully mediates the relationship between entrepreneurial start-ups and the sales growth performance of SMEs in North Eastern Nigeria.

Finally, results regarding **H$_8$**, revealed that risk-taking (EOR) fully mediates the relationship between entrepreneurial start-upp (ESU) and profit growth performance of SMEs (PP) in the North Eastern States of Nigeria ($t = 4.213$, $P < 0.000$). We, therefore, accept the alternate hypothesis which states that "Risk-taking mediates the relationship between entrepreneurial start-up (ESU) and Profit growth performance of SMEs (PP) in North Eastern Nigeria".

Therefore, as seen from the mediation results, entrepreneurial orientation (EO) fully mediates the relationship between entrepreneurial start-ups and the performance of SMEs in the North Eastern States of Nigeria.

Discussion

The connection between entrepreneurial start-ups, entrepreneurial orientation, and the performance of SMEs was underpinned by the resources-based theory and supported by the innovative theory of entrepreneurship, risk propensity theory, and Knight's theory of risk, uncertainty, and profit. The entrepreneurial start-up, via entrepreneurial orientation, influences entrepreneur performances and thus the entrepreneur performance outcomes. This finding is consistent with the studies of Ljungkvist et al. (2020) and Vincent and Zakkariya (2021), who submitted that EO is a value creation variable that enhances SMEs' performance (Tang and Tang, 2018; Correa et al., 2021). Entrepreneurial start-ups alone do not just translate to enterprise performance, but when mediated by entrepreneurial orientation, they can translate to the performance of SMEs, as seen in the mediation results in Table 3 above.

In evaluating the effect of the mediator using partial least square structural equation modeling (PLS-SEM) version 4, the study used the approaches of Ramayah, Cheah, Chuah, Ting, and Memon (2018) and Sarstedt et al. (2020). The mediating effect of entrepreneurial orientation (EO) on the relationship between entrepreneurial start-ups and the performance of SMEs was analyzed using the bootstrapping method described by Hair, Risher, Sarstedt, and Ringle (2019). The results in Table 3 above indicated that entrepreneurial orientation fully mediates the influence of entrepreneurial start-ups to achieve SME performance (sales growth and profit growth) in North Eastern Nigeria.

Findings

The findings of this study, in line with the stated objectives, are as follows:

- The literature reviewed revealed the importance of entrepreneurship and SMEs in the economic growth and development of a nation (Ogenyi, Zhou, Ju, and Liu, 2020; Okoli and Nwosu, 2021). It is the most important component of industrialization set out in the Economic Recovery and Growth Plan of Nigeria's economy (Okoli and Nwosu, 2021).

- Entrepreneurial start-up businesses often face numerous challenges in the initial stages of their development processes.

- Successive Nigerian governments have enacted various programs and policies to develop this sector, although with varied success.

- The fund set up by successive governments to encourage this sector often ends up in the hands of corrupt government officials and their cronies (Odalonu, 2022; Page and Okeke, 2019).

- Findings from the analysis revealed that entrepreneurial start-ups alone do not just translate to the growth and performance of entrepreneurial start-up businesses.

- Findings from the PLS-SEM analysis revealed that entrepreneurial orientation (EO) fully mediates the relationship between entrepreneurial start-ups and the performance of SMEs in North Eastern Nigeria. Hence, entrepreneurial orientation is a perfect mediator between entrepreneurial start-ups and SMEs' performance in terms of sales growth and profit growth.

- Findings from mediation results also showed that when start-up businesses proactively innovate and take calculated risks, it can lead to sales growth and profit growth performance of SMEs. Therefore, SMEs that exhibit high levels of entrepreneurial orientation tend to outperform their competitors and achieve sustainable growth and performance.

Conclusion

From the findings of the study above, the researcher concludes that entrepreneurs, SME owners, managers and entrepreneurs should appreciate the role of entrepreneurial Orientation to enhance the performance of SMEs and businesses. Innovation, proactiveness and risks-taking help entrepreneurs navigate challenging complex environments successfully to achieve their set goals. Therefore entrepreneurial Orientation (innovativeness, proactiveness and risk-taking) is a key to business performance. Some successful entrepreneurs in North Eastern Nigeria have been able to navigate the challenging complex environment of North Eastern Nigeria because of their proactiveness, innovation and risk-taking abilities. This study therefore provides valid evidence to show that entrepreneurial orientation is a must to enhance enterprise performance (increase sales and profit growth) as shown in the mediation analysis in table 3 above. The mediation analysis reveals that entrepreneurial orientation fully mediates the relationship between entrepreneurial start-ups and the performance of SMEs.

Recommendations

In line with the results of the findings above, the researcher proffers the following recommendations:

- The government should deliberately set up programs and policies that will reduce corruption and reduce bureaucratic red tape to ensure access to funding, access to start-up kits to entrepreneurs and would-be entrepreneurs.
- Start-up businesses should have a strong entrepreneurial orientation (EO) to navigate through uncertainties and capitalize on opportunities in a challenging complex environment to address the numerous challenges that start-up businesses face in the initial stages of their development processes.
- The government should add legal support to create a conducive environment for entrepreneurial culture, where entrepreneurs' ideas and inventions are protected, and to reduce paperwork.
- Government should provide tax incentives for individual investors and corporate bodies that provide a certain percentage of funding to Startup businesses, to motivate other spirited individuals and corporate bodies to do more.
- The study recommends start-ups, entrepreneurs and SME owners to be entrepreneurially oriented to achieve the objective of starting a business. And to foster an entrepreneurial mindset for longtime competitiveness and success.
- In line with the mediation results and findings, SMEs, and entrepreneurial start-up businesses should be proactive, highly innovative and take calculated risks to be able to navigate through the uncertainties and capitalize on opportunities in a challenging complex environment to achieve their objective.
- This study used PLS-SEM version 4 to investigate the mediating role of entrepreneurial Orientation in the relationship between entrepreneurial start-ups and SME performance. Hence, the study strongly recommends future researchers conduct a longitudinal study on different samples with these indicators and their dimensions in other sectors and regions to contribute more to the literature.

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