



RELATIONSHIP BETWEEN ENTREPRENEURIAL MINDSET AND PERFORMANCE OF
SMALL AND MEDIUM ENTERPRISES IN KISUMU COUNTY, KENYA

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Abstract

Small and Medium Enterprises (SMEs) are effective instruments for employment generation and economic growth. They create about eighty five percent of Kenya's employment but contribute only twenty percent of the total Gross Domestic Product. Moreover majority collapse before they become large businesses. Previous research on Small and Medium Enterprises have focused on economic and social factors like capital, infrastructure, education and culture in vain. Whilst theory argues entrepreneurial mindset has a role in performance of SMEs, empirically clear information is lacking on that relationship. The main objective of the study was to investigate relationship between entrepreneurial mindset and performance of SMEs in Kisumu County, Kenya. Specifically the study sought to determine relationship between each of four components of entrepreneurial mindset developed from literature review that is; passion, purpose, positioning, personality and performance of SMEs in Kisumu County, Kenya. The study was guided by Resource Based View Theory. The study adopted a descriptive survey design. Cluster random sampling was used to draw a sample from target population of SME owners in Kisumu County. Primary data was collected using questionnaires and analyzed using descriptive statistics. The findings of the study were mixed. Personality findings, in the form of networking had insignificant relationship with SME performance in the form of net profit. The converse is true for personality in the form of empowering employees. Positioning findings through target of specific market and focus on execution of new ideas had significant relationship with performance of SMEs while the converse is true for limit business lines pursued. Purpose findings had significant relationship with performance of SMEs. Passion findings through area of specialty, opportunity identification and risk taking had significant relationship while business alertness had insignificant relationship with performance of SMEs. It can be concluded that passion, purpose, positioning and personality had relationship with SMEs performance in form of net profit per year. The study recommends that SMEs adopt and engage in activities that strengthen entrepreneurial mindset. These findings would serve as a guide for researchers, academicians and policy makers, to focus on entrepreneurial mindset as a key approach directing SMEs performance.

Key words

SMEs, Entrepreneurial mindset, performance, Resource Base Theory.

I. INTRODUCTION

What a Small to Medium Enterprise is depends on number of employees, annual sales, assets, or any combination of these. Definition varies from county to country. While contributions of



small business to development are generally acknowledged, majority of these enterprises perform below expectation. A World Bank report shows the issue of concern in developing countries is low utilization of entrepreneurial capabilities by SME owners [25]. Previous research in Kenya has focused much on economic and social factors like capital, infrastructure, education and culture in vain. The business environment needs an entrepreneurial mind-set that must unlearn traditional management principles in order to minimize challenges. SMEs can from the same school of thought. Entrepreneurial mindset offers a practical blueprint for thinking and acting in dynamic environments as experienced in SMEs. From definition of entrepreneurial mindset as passionately seeking new opportunities, pursuing new opportunities with enormous discipline, pursuing only the very best opportunities, focusing on execution and engaging everyone in their domain [15], four components of entrepreneurial mindset are derived as passion, purpose, positioning and personality. Passion is a positive powerful feeling focused on enhancing entrepreneurial activities such as recognition of opportunities, alertness, risk taking and specialization [6]. Purpose is the reason an organization exists [8]. Purpose is not vision or mission statements that are laminated hanged on the wall and neither reflects potential or real values of the business. Having a core purpose gives a sense of identity, unlike strategy, purpose is hard to imitate and can clearly differentiate the business. This involves orientation to the appropriate timing to exploit entrepreneurial opportunities. In the changing global markets strategy, systems and structures are unresponsive and risk survival of organizations, despite continued efforts by donor communities, private sector organizations and government of Kenya to offer support to SMEs, still the effect seems to be negligible as inferred by most recent researchers [4]. Positioning is the act of designing a firm's offering and image in the minds of target market, why should a customer buy your product and not the competitors. Personality is a set of habits and processes that allows all that is encountered in business to achieve its purpose, researchers have examined several characteristics with entrepreneurial inclinations such as internal locus of control, creativity, commitment, determination, tolerance of ambiguity and uncertainty, opportunity obsession and high need of achievement, [20], however most of these characteristics characterize leaders of large and mature business, not all SMEs have these characteristics, and they need collaboration with economic actors to again access to resources and markets such as Employee empowerment and networking [24]. SME performance was measured in terms of trend in net profits per year. Profitability is an important measure of performance that must be considered as it is unlikely that firm growth can be sustained without profits being available for reinvestment in the firm.

II. OBJECTIVES OF THE STUDY

The broad objective of the study was to investigate the relationship between entrepreneurial mindset and performance of small and medium enterprises in Kisumu County, Kenya.

SPECIFIC OBJECTIVES

The specific objectives were;

- i. To investigate relationship between passion and performance of SMEs in Kisumu County
- ii. To determine the relationship between purpose and performance of SMEs in Kisumu County



- iii. To find out relationship between positioning and performance of SMEs in Kisumu County
- iv. To investigate relationship between personality and performance of SMEs in Kisumu County

III. LITERATURE REVIEW

The study was grounded on Resource-Based Theory (RBT). The theory emphasizes building of organizational resources to enhance competitive advantage for entrepreneurial firms. According to RBT, sustainable competitive advantage results from resources that are inimitable, not substitutable, and tacit in nature, and synergistic [18]. This theory explains and forms a foundation for this study whose variables are entrepreneurial mindset and SME performance. In the context of the study, entrepreneurial mindset is an intangible resource which may be enhanced through passion, purpose, positioning and personality to achieve better performance of SMEs. Just as RBT establishes a relationship between organizational resources and market performance, the study projects a relationship between entrepreneurial mindset and SME performance.

Generally it is accepted that entrepreneurial mindset is crucial for the success of SMEs. The entrepreneurial mindset uses the power of imagination and creative thinking that refreshes the way an individual thinks. Creative thinking is measured by the ability to give relevant solutions to business issues and improve them. Entrepreneurial mind-set is about passionately seeking new opportunities, pursuing new opportunities with enormous discipline, pursuing only the very best opportunities, focusing on execution and engaging everyone in their domain [15]. Four components of entrepreneurial mindset are derived as passion, purpose, positioning and personality.

Very few studies have examined entrepreneurial passion empirically, and none of those has explored the possible relationship of passion of SME owners and performance of their enterprises. Individual effect of entrepreneurial passion on venture growth, as well the relationship between passion and entrepreneurial goals, self-efficacy, and communicated vision, was analyzed and found that passion does not impact venture growth directly, but rather works through pathways mediated by constructs more proximal to individual behavior, such as motivation and self-efficacy [3]. The impact of perceived entrepreneurial passion on venture capitalists' decisions to invest in new businesses was evaluated and found that venture capitalists were less influenced by passionate displays of emotion versus logical presentations supported by facts. In this study, the focus was organizational. There is an absence of an organized body of empirical literature focused on studying entrepreneurial passion and its effects on individual entrepreneurs. The study therefore pushes the analysis of entrepreneurial passion down to the individual level, seeking to provide a more comprehensive view of its possible outcomes. Given the widely held belief that entrepreneurial passion is such an important factor, it is surprising that scant empirical research exist in Kenya.

Previous empirical research on purpose has targeted multinational companies in developed countries. A pervasive organizational inability to cope, survive and succeed, in the face of problems of growing diversity and accelerating change was identified. Their initial research led



them to ask over 250 managers in nine multinational companies how their companies were facing up to the complexities of international competition and the growing global marketplace. To understand why the old business models don't work anymore, the example of Alfred Sloan's General Motors as a pioneer of Strategy, Structure and Systems was cited. For years this systematic approach worked starting to break down only in 1980s. Changes in the global market place such as fluctuating markets, technological innovations, overnight competition combined to make such control systems cumbersome, unresponsive and ultimately a risk to the very survival of the organization itself [2]. Today's leading companies are built around purpose, process and people. It is evident that no known local study has been done on this phenomenon; scholars of SMEs have concentrated on the strategic planning and management. Information on the relationship between purpose and SME performance particularly in Kisumu County is lacking.

Empirically, it is known that positioning deals with large enterprises, some researchers declare it inappropriate for SMEs to position themselves as they lack resources for such practice [23]. With internalization of economies, frequent and uncertain changes, growing use of information technology these empirical studies show mixed results. While they have found after empirical research that there is no significant relationship between positioning and SME performance, on the other hand some researchers found that positioning in SMEs improve firm performance [11]. There is a positive relationship between firm performance (profitability and efficiency) and clearly defined positioning. What compensates for weakness of SMEs is that they may enjoy greater flexibility because of their simplicity, being faster at adapting and responding to changes, hence the need to suggest or find a more efficient process that SMEs can apply to achieve better performance. Small and Medium Enterprises have to take the necessary action to manage survival and growth of their firms. Hardly are there studies that have been carried out in the Kenyan context to establish association between positioning and SMEs performance. Information on the relationship between positioning and SME performance especially in Kisumu County is lacking.

Personality of an entrepreneur has implication on performance of their business. Personality related entrepreneurial research was observed for the traits that determine who is likely to start a business for example need for achievement and internal locus. For example the relationship between entrepreneurial traits and the impact it has upon the growth of a venture was examined, a sample of 229 CEOs and 106 associates in a 6 year longitudinal study. Research found that entrepreneurial personality traits have a direct effect on venture growth [3], however most of these studies have been conducted in developed countries, and they characterize leaders of large and mature firms. SMEs are diverse and differ from one region to another. SMEs in developing countries don't have capabilities and sufficient resources to exploit opportunities; they need collaboration with economic actors to carry out some activities in order to gain access to resources and markets. A number of empirical studies in the entrepreneurship literature have demonstrated that the organizational climate within a firm influences the type of entrepreneurial activities a firm pursues [5]. Salient indicators of a supportive organizational culture are organizational leadership and support, empowered employees, rewards given for entrepreneurial behavior as well as resource availability, especially time and cross-functional interaction within the organization. These factors create an organizational climate, which shapes the view of SMEs, employees and their interest in pursuing entrepreneurial activities. Employee



empowerment, worker participation, creativity and shared responsibility characterize supportive climates, reflecting an entrepreneurial mindset. Studies on this subject in Kenya, particularly in Kisumu County is lacking.

IV. RESEARCH METHODOLOGY

RESEARCH DESIGN

Descriptive cross sectional survey design was adopted for the study. This design affords the researcher opportunity to study part of the members of the population in order to make generalizations about the phenomena at one point in time. This type of design also enables one to obtain information with sufficient precision [16]

STUDY AREA

The research was carried out in Kisumu County, one of the new devolved Counties of Kenya. It is a major commercial center in Western Kenya. Its borders follow those of original Kisumu district on Nyanza Province in Western Kenya covering the old administrative district of Nyanza province in western. The 2009 census showed the County has a population of 968,909 and covers an area of 2085.9 square kilometers. It is further divided into seven sub-counties [10]

TARGET POPULATION OF THE STUDY

Target population is whatever group the investigator wishes to make reference about [16]. The population of this study was 10,002 comprising of different categories of Small and Medium Enterprises from each of the seven sub counties in Kisumu County.

SAMPLE SIZE

The entire population may not be easy to study. A researcher, therefore, has to draw a sample from the study population [9],

Equation 1: Krejcie and Morgan's formula to determine sample size

$$S = \frac{X^2 NP (1-P)}{D^2 (N-1) + X^2 P (1-P)}$$

Where S=required sample

X=Z value (1.96 for 95% confidence level)

N=Population size.

P=Population proportion (expressed as a decimal assumed to be 0.50) 50%

D= degree of accuracy (5%) expressed as a proportion (0.05), it is margin error.

Target population is 10,002 as indicated in table 2 below

$$1.96^2 * 10002 * 0.5(1-0.5) \div 0.05^2(10002-1) + 1.96^2 * 0.5(1-0.5)$$



9605.9208÷25.9629 =369.986

SAMPLING TECHNIQUE

Cluster sampling is a technique used where the population is not homogeneous. Cluster random sampling was used to determine the proportionate size of each sector of small sized enterprises drawn from seven Sub counties ,Nyando 34, Nyakach, 36 Muhoroni 46 Kisumu East 78, Kisumu Central 77, Kisumu West 41 and Seme 58 as indicated in table 1 below. It ensured that each Constituency and category of SME was represented in the sample. Respondents were picked by convenience sampling. Convenience sampling allows the researcher to select samples that are accessible and near

Table 1: Sample Distribution of Small and Medium Enterprises in Kisumu County

<i>Sub County</i>	<i>Number of SMEs</i>	<i>Proportion</i>	<i>Sample size(s=370)</i>
Nyando	909	9.09	34
Nyakach	979	97.9	36
Muhoroni	1240	12.14	46
Kisumu East	2114	21.14	78
Kisumu Central	2082	20.82	77
Kisumu West	1101	11.01	41
Seme	1577	15.77	58
Total	10002	100	370

Source: [10]

DATA COLLECTION

The study used only primary data collected through questionnaires from the different categories of SMEs in Kisumu County. The questionnaire was completed by owners since they are decision makers in their enterprises. The questionnaire was self-administered by the respondents. The questionnaire was developed and categorized in such a way that every study objective was addressed, by ensuring there were specific questions addressing each objective. All developed questions were of multiple typed and require ticking or circling the appropriate answer, thus minimizing completion time, this mode of data collection is preferred owing to its high response rate and clarification of questions compared to either mail or telephone interview.

RELIABILITY AND VALIDITY TESTS

Reliability is a measure of the degree which a research results yields consistent results after repeated trials. It helps in identifying problems that might have been encountered by the respondents when answering questionnaire. The reliability of the instrument was estimated using Cronbach's Alpha Coefficient which is a measure of internal consistency. A reliability of at least 0.70 at $\alpha=0.05$ significance level of confidence is acceptable. Coefficient Alpha was found to be 0.841; this therefore indicates that the test instrument was reliable.



The validity of an instrument refers to the success of the scale of measuring, what it sets out to measure so that difference in individual scores can be taken as difference in the characteristics under study. Validity is largely determined by the presence or absence of systematic error in data. In this study, the researcher collected data personally and where appropriate sought advice from supervisor. The supervisor reviewed the questionnaires in order to determine face validity and all comments noted and incorporated in the questionnaire before finalizing the questionnaire, in this way content validity was ensured.

DATA ANALYSIS AND PRESENTATION

The data was analyzed by using the descriptive statistics. Pearson's chi square determined strength of relationship. Data presentation was done by the use of tables. This was to ensure the gathered information is clearly understood.

V. RESULTS AND DISCUSSIONS

PASSION AND PERFORMANCE OF SMES

First objective of the study was to investigate the relationship between passion as a component of entrepreneurial mind-set and performance of small and medium enterprises in Kisumu County. Passion was investigated in terms of area of specialty, recognizing entrepreneurial opportunities, entrepreneurial alertness and risk taking

Table :2 Pearson Chi-Square Results on Relationship between Passion and Performance of SMES.

Passion	N	Pearson chi square	Asymp.sig(2 sided)
Area of specialty	370	72.537 ^a	0.000
Opportunity identification	370	7.900 ^a	.0048
Business Alertness	370	2.646 ^a	0.449
Risk taking	370	21.599 ^a	.000

Correlation is significant at the 0.05 level (2-tailed).

From the table above three variables under passion, opportunity recognition, operating in area of specialty and risk taking have a strong significant relationship with net profit per year ($p < 0.05$) The findings concurs with [21] who was of the opinion that a small business should operate in its selected niche area (area of passion) from where the entrepreneurial mindset is unlocked to ensure success. The results are also consistent with findings from other scholars that established risk taking influences performance of small and medium enterprises [19][1]. The findings demonstrate passion as a component of entrepreneurial mindset drives SME owners to entrepreneurial activities which enhance profitability of the enterprise.

On the contrary business alertness has weak insignificant relationship with net profit per year ($p > 0.05$). The findings suggest majority of SMEs in Kisumu are not aware of threats and opportunities in the market, they don't do strength, weakness opportunities and threats (SWOT) analysis well before they venture in new products and services, This finding concurs with an earlier finding by [17] reporting that many small businesses operate in an information-



deficient environment due to lack of proper business support services and the poor information flow.

PURPOSE AND PERFORMANCE OF SMES

The second objective of the study was to establish the relationship between purpose and performance of small and medium enterprises in Kisumu County. To further assess purpose, the respondents were asked whether they have set goal for their enterprises, and whether goals are measurable

Table : 3 Pearson Chi-Square Results on Relationship between Purpose and Performance of SMEs

<i>Purpose</i>	<i>N</i>	<i>Pearson Chi-Square</i>	<i>Asymp.sig.(2-sided)</i>
Set goals	370	39.138 ^a	0.000

Correlation is significant at the 0.05 level (2-tailed).

From the table above the variable under purpose; set goals shows significant relationship with net profit per year ($p < 0.05$). The findings concurs with Locke and Latham, [13], who found that goals have a positive effect on performance, the study was verified in Australia, North America, Europe and Asia. No study has been done in Kenya

POSITIONING AND PERFORMANCE OF SMES

The third objective of the study was to determine the relationship between positioning and performance of small and medium enterprises in Kisumu County in terms of targeting specific market, limiting business lines and focusing on execution of ideas.

Table: 4 Pearson Chi-Square Table on the Relationship between Positioning and Performance of SMEs

<i>Positioning</i>	<i>N</i>	<i>Pearson Chi-Square</i>	<i>Asymp.sig.(2-sided)</i>
Target specific market	37	27.023 ^a	0.000
Limit business lines pursued	370	7.398 ^a	0.286
Focus on execution of ideas	370	22.144 ^a	0.000

Correlation is significant at the 0.05 level (2-tailed).

From the table above out of the three variables under positioning, there is significant difference with targeting specific market, focusing on execution of ideas and net profit per year. ($p < 0.05$). Limiting business lines pursued is insignificant with net profit per year. The findings demonstrate that it is crucial for SMES to define their own competitive space, by leveraging on their capability like targeting specific markets, focusing on execution of ideas to enhance their performance.



PERSONALITY AND PERFORMANCE OF SMES.

The fourth objective of the study was to assess the relationship between personality as a component of entrepreneurial mindset and performance of small and medium enterprises in Kisumu County in terms of employee empowerment and net working

Table: 5 Pearson Chi-Square Results on Relationship between Personality and Performance of SMEs

<i>Personality</i>	<i>N</i>	<i>Pearson Chi-Square</i>	<i>Asymp.sig.(2-sided)</i>
Empower employees	370	27.396 ^a	0.000
Networking	370	7.034 ^a	0.71

Correlation is significant at the 0.05 level (2-tailed).

From the table above out of the two variables there is significant relationship empowering employees and net profit per year ($p < 0.05$). The study reveals that what improves profitability of SME enterprise is when employees have been given ability to contribute to success of the firm. The results are consistent with findings from other scholars that established employee empowerment is key to improving firm performance [14]. Employee empowerment, worker participation, creativity and shared responsibility characterize supportive climates, reflecting an entrepreneurial mindset [12]. Such climates facilitate entrepreneurship by increasing employees' awareness, commitment and involvement. Empowering of employees entails encouraging and authorizing workers to take initiative to improve business activities, such as cost-saving ideas, improving product quality and customer service, among other things

Networking showed insignificant relationship with SME performance in Kisumu County ($p > 0.05$). Previous empirical literature on the impact of networking on the performance SMEs have produced mixed results. [24] found that SMEs that were involved in networking had higher performance and survive longer. On contrary, [21] found a negative association between networking and performance. Although networking is considered as powerful asset as it provides access to information not all SMEs have capabilities and sufficient resources to utilize such opportunities.

SUMMARY OF FINDINGS

Aspects examined under passion were; operating in area of specialty, opportunity recognition, business alertness, risk taking and their relationship with SMEs performance in form of net profit per year. Results indicated relationship is present between the various aspects of passion and SMEs performance in form of net profit per year though statistically insignificant in the case of business alertness. The aspect examined under purpose was setting goals and its effect on net profit per year. The results indicated a relationship exists between purpose and performance of SMEs in form of net profit per year

Business positioning was assessed through three aspects; target specific market, limit business lines and focus on execution of ideas. The results indicated a relationship exists between positioning and performance of SMEs in form of net profit per year though statistically insignificant in the case of limit business lines. Aspects assessed under study on personality



were networking and empowerment of employees. The results indicated a relationship exists between personality and performance of SMEs in form of net profit per year though statistically insignificant in the case of networking.

VI. CONCLUSION AND RECOMMENDATIONS.

CONCLUSIONS

- i. Entrepreneurial mindset in its four constructs of passion, purpose, personality and positioning has a relationship with performance of SMEs.
- ii. If changes occur in the passion and personality and in positioning and purpose perspectives of entrepreneurs, in this case the owners of SMEs, then change in performance will be realized.

RECOMMENDATIONS

- i. SMEs should enhance their perspectives on passion, purpose, personality and positioning as these aspects have a relationship with their performance.
- ii. SMEs should however be cautious on limiting business lines, business alertness and networking as these may or may not have a material relationship with performance even though they are aspects of the various elements of entrepreneurial mindset.
- iii. The findings would serve as guide for researchers and policy makers designing support mechanisms to promote growth of Small and Medium Enterprises

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