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TECHNOLOGICAL ORIENTATION AS A STRATEGY FOR ENTREPRENEURIAL and SMES ECONOMIC IMPACT

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ABSTRACT

Entrepreneurial Small and medium-scale initiatives which are often referred to as SMEs are important economic actors for growth of any country. Therefore policies, procedures and strategies must be formed to direct and improve organizational activities and performance of these enterprises for effective and efficient competition. This research aimed to critically look into technological orientation and its strategic role in the competitiveness of small and medium entrepreneurial initiatives in Agege, Alaba, Satellite Town, Trade fair complex, Lagos State. A multi-stage sampling technique involving purposive, stratified and simple random techniques were employed. An aggregate of 120 questionnaires were self-administered to randomly chosen entrepreneurs in selected area of Lagos State. Data were collected, collated and analyzed using simple percentages and Regression via the Statistical Package for Social Science (SPSS version 23) software. This study revealed that technological orientation strategically influences competitiveness of organizations significantly. Hence, the suggestions that companies ought to be technologically-inclined in markets alongside willingness to learn to perform and produce better products, thereby enabling the firm to have greater inventions. Likewise, entrepreneurial orientation is key to not only dominate huge market share but to also ensure qualitative accomplishments in its industry.

***Keywords**: Technological Orientation, Strategy, Entrepreneurial initiatives, Economic Impact, Lagos*

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INTRODUCTION

The Federal Ministry of Industries describes small medium scale enterprise as any firm having operating assets of less than 200 million, and employing below 300 workers. Small and medium enterprises can be defined as enterprises with turnover of less than N100MM per annum and/ or less than 300 employees in a country or a region. The rate, at which new businesses are being set up, has increased the force of competitiveness among SMEs in this present chaotic environment. Czinkota and Johnston (1983) and Ocloo, Akaba and Worwui-Brown, (2014) contend that SMEs are fragile due to small domestic markets, entry of numerous companies into existing markets possessing intermittently exceptional goods, rudimentary regional integration and extremely arduous working conditions, including lack of strategic plans, direction and decision. Every small and medium scale enterprise must adopt certain concepts in order to be the market leader in the market; these concepts would help businesses gain competitive advantage. Strategic orientation, which is one of the concepts, is broadly adopted in research areas of marketing, strategic management and entrepreneurship. Research studies on the concept of strategic orientation have developed and have been found to have profound effect on the competitiveness of SMEs (Ogbari, Ibidunni, Ogunnaike, Olokundun and Amaihian, 2018b). The paper is sectioned into parts which are the introduction, literature review, methodology, result, discussions, conclusion and recommendations. This paper's objectives were to ascertain disposition of SMEs to strategic orientation, in order to compete efficiently and effectively to create competitive edge, using some selected SMEs in Lagos state as an area of study. Specifically, this work aimed:

- To discover if technological orientation adopted in entrepreneurial initiatives/SMEs has a relationship with productivity.
- To examine whether learning orientation has a link with innovation in entrepreneurial initiatives/SMEs.
- To investigate whether relationship exists between entrepreneurial orientation and market share in entrepreneurial initiatives/SMEs.

LITERATURE REVIEW

The capacity of strategic orientation on firms' competitiveness has been elucidated using drivers of strategic orientation of which three top outlooks of tactical decisions are: Industry-based view, which talks about how companies compete through the strategies developed within the industry to increase performance and gain competitive advantage; Resource-based view talks about the unique resources and potentialities ultimately adopted by firms to develop strategies and increase achievements; and institution-based view depicts formal and informal limits of certain institutional structure that is challenging to directors (Demil and Lecocq, 2015; Paul, Parthasarathy and Gupta, 2017).

According to Porter (1980) and Bamiatzi et al. (2016) works on the industry-based view, the structure- behavior (strategy) - result (yield) pattern emerged, thereby essentially implying that results acquired by firms is dependent on industry's characteristics and how it competes. In this regards, industrial structure is a determinant of organizational behavioral tactics in the market as strategies define result. Their work categorically stated that the existence of differences in results of enterprises, abounds but that one should focus rather on the structure of the industry than the behaviour, which is relevant as uncomplicated mirroring of environmental settings (Ibidunni, Agbi & Kehinde, 2022).

Resource based view suggests that variations in the performance of organizations are outcomes of variations in their capabilities and resources (Yaprak et al., 2018). Peng defined resource and capabilities as tangible and intangible valuables that companies chooses to facilitate their schemes (Yu et al.,

2018). Resource, technology, or product orientations are essential approaches and proximately connects with resource-based view of organizations implying that success emerges from building outstanding resource mix which results in advanced techniques, goods or procedures resulting in companies obtaining competitive advantage against rivals (Liu and Atuahene-Gima, 2018). Institution-based view helps boost competition among organizations in developing economies, mostly when expanding overseas. Firms must be aware that guidelines of foreign activities might differ from accustomed local regulations (Hollender et al., 2017; Liu and Atuahene-Gima, 2018; Wu et al., 2016).

Concept of Strategic orientation

Most researchers have defined strategic orientation in different ways, of which all mentions an ultimate target of strategic orientation which is to accomplish greater attainments. Zhou et al., (2005) defined strategic orientation as the firm's strategic path in developing the right ethics and attitude to attain the final goal which is superior performance. As indicated by Wiklund and Shepherd (2005), Noble et al., (2002) and Lumpkin and Dess (1996), strategic orientation encompasses procedures, operations, standards and choice implementation styles which direct and guide the organizational activities and operations, in its internal and external environment, particularly in settings of collective growth and external surroundings. Strategic orientations are a concept and construct of marketing, entrepreneurship, technology and strategic management, especially in aspects of literature (Ufua, Ibidunni, Akinbode, Adeniji & Kehinde, 2021). Types and levels of strategic orientation encompass involvement in Strategic Dialogue, Strategic Planning, Strategic Measurement, creating Strategic Calendar and merging Strategic Dialogue (Cimbala, and McCabe, 2016).

Technological orientation

Many of Nigeria manufacturing network operators remain at extremely low phases adopting traditional-based perspectives instead of advanced technologies (Olokundun et al., 2018). According to Ibidunni et al., (2018), companies should be inventive in producing new commodities and amenities that will be sustained in very aggressive contexts especially in this present dynamic environment of high market competitiveness. Technology aids organizations to facilitate operational proceedings and decline expenses (Ogbari et al., 2018a). Technology is a tactical asset which has facilitated performance of businesses and has form the building block to acquire comparative gains (Kraaijenbring et al., 2010; Wirtz et al., 2014).

Technological transformation is a noteworthy influencer of innovative capability. Technological orientation recommends that customers like mechanically or technologically advanced goods and services because quality of the products will be high. Organizations must be highly creative in order to converge with 21st century of market competitions. Technological orientation incorporates components that constitute utilization of advanced techniques in the improvement of new commodities (Martín-Rojas et al., 2017). Technological orientation also includes elements that improve the rapidness of integration of new techniques (Caridi-Zahavi et al., 2016) and driven in development of modern technologies (Burgelman and Sayles, 1986; Garud and Van de Ven, 1989; Kazanjian, 2017) and creating fresh thoughts (Kanter 1988). Because of swift advancement of modernized technologies in China, organizations deal with intense duress to invigorate and upgrade technical grounds to enhance comparative benefits. According to Alden and Large (2018), these management essentials has led to past researches (Jeong et al., 2006; Zhou et al., 2005a; Zhou et al., 2006;) particularly in new product development and innovation literature, firms in china record lasting desires in observing technological orientation as vital strategic orientation for accomplishments (Alden and Large, 2018). If SMEs in Nigeria is able to endure such interest in the aspect of technological orientation, there will be high productivity and

firms will compete efficiently and effectively in the market. Much the same as firms in China, if firms in Nigeria adopt corresponding relevant administrations, past research, especially for recent products building and innovative studies, there would be great pressure in competition but each firm will create strategies and develop on its core competencies to create an edge over other competitors (Jensen et al., 2016). Technology orientation can likewise mean that a firm could employ its technological innovativeness to develop modern technical resolutions to answers and satisfy new necessities of clients (Varadarajan, 2017).

Learning orientation

Learning orientation according to Mahmoud et al., (2016) and Sinkula et al., (1997) is a fusion of dedication to learning, mutual foresight and open-mindedness. Hult et al., (2002) also view learning orientation as a sub-division of learning atmosphere, emphasizing the importance of learning for sustained success (Carayannis et al., 2015). (Hurley and Hult, 1998) suggested, Past researchers have discovered positive nexus between firms' learning orientation and innovativeness (Altinay et al., 2016), past researches have also discovered positive relationship among new-product performance (Baker and Sinkula, 1999; Gutierrez-Gutierrez et al., 2018) capacity building (Celuch, et al., 2002; O'Meara et al., 2016) and prolonged accomplishments (Hult and Ketchen, 2001; Tzokas et al., 2015).

Learning organizations can be portrayed as association gifted at making, procuring and exchanging cognition, and altering its behavior to display pieces of knowledge and new learning (Ibidunni et al., 2019). Learning orientation is a tool which directly influences companies' capacity to confront obsolete presumptions concerning the market and the relevance of coordinated organizations so as to guide the market into smoother innovations (Baker and Sinkula, 2002; Mahmoud et al, 2016). Learning orientation is actually linked with generating innovation and knowledge. It braces companies to reach stages where they will be dedicated to methodically oppose basic convictions and activities that illustrate innovation proceedings (Baker and Sinkula, 1999a; Serna, Martínez and Martínez, 2016). According to Namada (2017) is a natural occurrence, but it is most effective at the point when knowledge gained from learning is deliberately and thoughtfully applied. Learning organizations utilize this knowledge to connect to networks to attain organization's mission, targets and aims (Barker and Camarata, 1998). Creation of value originates from learning within an organization rather than duplicating the ideas of others, and value should be the essential business objective for organizations to achieve profitability (Reichheld, 1996). Learning orientation is observed to be emphatically linked with competitive benefits. Competitive advantage includes significant competencies and critical skills in a firm that are arduous for rivals to copy, and when legitimately exploited, positions a firm to deliver superior performance (Porter, 1990).

The increasing and pressing need to competitiveness and to establish comparative gains via innovations has led to perceiving learning as critical incentive to organization's creativeness (Ma'atoofi and Tajeddini, 2010) due to current researches, "organizational researchers realize that competitive advantage can only be sustainable in the future through organization's learning capability" (Yang and Peterson, 2004). Especially in this era of uncertain environment and high-intensity competition, an organization with large magnitude of learning orientation (LO) will have higher performance compared with its competitors. Learning orientation directly influences comparative advantage of a company, but it does not directly and significantly affect the company's accomplishments (Jiang et al., 2015; Wencong et al., 2011). Farrell (1999) identified structure and environment to be the antecedents of learning orientation. The systematic implication denotes that firms with decentralized framework disburse

details by removing every barrier to information flow, leading to greater learning inclinations relative to extremely formalized and centralized systems. Three environmental factors influence learning; companies experience market chaos, technological disruptions and competitive vigour.

Concept of competitiveness and Its Strategies in SMEs

Numerous countries, especially LDCs, have seen estimation of small and medium scale enterprises (SMEs), (Gberevbie and Ogbari, 2007; Okpara, 2009). SMEs are majorly in charge for monetary development and creation of new-jobs via interactions within new markets (Fairoz et al., 2010; Motilewa Okpara, 2009 et al., 2015). Also, according to Kazem and Van der Heijden (2006) and Quince and Whittaker (2003) investigators have observed that advancing these firms is one of the most effective methodologies for attaining national competitiveness and growth. Strategic orientations are also a determinant of competitive sustainability according to Kerin et al (1992), SMEs increase relative gains via optimizing available inputs, so it is key for SMEs to utilize the resources efficiently and effectively to acquire, maintain and increase competitive advantage. SMEs must analyze its external environment to recognize opportunities and threats as well as to analyze its internal environment in order to pinpoint distinctive competencies (Isiavwe, et al.,2015). The origin of competitive advantage in firms lie in culture, cooperation, cost leadership (reduced expenses), differentiation, management patterns, Niche marketing, Vertical integration, Superior technology, Qualitative standards and Services (Lynch, 2000; Porter, 1980).

Every organization has to strategically exploit its resources efficiently to enhance and maintain competitive position essentially by the capacity of SMEs to make, access and popularize fresh cognition in worldwide markets. Some principal tactics SMEs use to compete efficiently and effectively include the innovation strategy: where SMEs attempt to allocate earnings resulting from their insight establishment for improvement in products or services (that could or might not incorporate personal investments in RandD). Next is the information technology (IT) strategy, that innovatively implements IT with a specific end goal for the overall plan consisting of objectives, principles to diminish SME expenses and raises productiveness. Thirdly is the niche strategy, where SMEs decide to be distinctly refined universal participants in a limited product line. It is an important strategy to be easily distinguished from other products in the market. Fourthly is the network strategy that allow SMEs operate and collaborate with different companies, whether large businesses or SMEs with a specific end goal to enhance capacity to acquire and assimilate innovations. This tactic also ascertains the network is situated to facilitate firms and it gives direction for investments in activities, techniques and people. Fifth is the cluster strategy, this is a logical organizing principle that SMEs use to proximately with rivals to capture synergies, exploit knowledge overflows, particularly in early phases of industrial lifespan. Finally, is the foreign direct investment strategy: This is the last strategy that empower SMEs optimize firm-specific ownership benefits overseas. It is imperative to note that measuring competitive advantage is exceptionally vital for every organization as it gives an avenue for advancement and accomplishment as the organization goes a long way in determining the overall success and accomplishment of the organizational goals and objectives (Borsekova, et al., 2017; Heikkilä, et al., 2018; Jenner, 2015).

Theoretical Framework

Numerous theories have been employed in observing the implementation of technology in SMEs including: Theory of Planned Behavior (TPB-Harrison, Mykytyn Jr and Riemenschneider, 1997); Technology Acceptance Model (TAM – Mohamad and Ismail, 2009); TAM2 (Venkatesh and Davis, 2000); combined TPB and TAM (Riemenschneider, Harrison and Mykytyn Jr, 2003); Unified theory of acceptance and use of technology (UTAUT –

Williams, Rana and Dwivedi, 2015); Resource-based View (RBV – Mehrtens, Cragg and Mills, 2001); Diffusion of Innovation theory (DOI - Mustonen-Ollila and Lyytinen, 2003) among others. These have all contributed to literature in one way or the other but have had fractured impact as they are somewhat constrained. Hence, this research proposes Technology-Organization-Environment (TOE) which is a rather consolidative and comprehensive framework by Tornatzky and Fleischer (1990) that provides guidelines for enactment and integration of ICT across these three concerned factors.

METHODOLOGY

Descriptive survey design was engaged in this study as the population of covered by the scope of this research work involved small business owners in Lagos State. While the sample frame for this research study was entrepreneurial initiatives /SME's in Lagos state, around Agege, Alaba, Satellite Town, Trade fair complex. The sampling size was determined at 120 through the Yamane's Formula (1967). Both content and construct validity was carried out on the research instrument. Cronbach's alpha test was employed. Reliability coefficient of the research instrument is .811, this is indicated on table 1. The face-to-face approach was adopted in administering 120 copies of the questionnaire randomly to respondents out of which 97 questionnaires were recovered while 4 were invalid and therefore rejected. The remaining 93 questionnaires denoting a 77.05% response rate was eventually used. The hypotheses was tested with Pearson correlation analysis using the electronic Statistical Packages application for Social Science (SPSS) version 23.

Table 1. Reliability Statistics

Cronbach's Alpha	N of Items
.811	21

Source: field survey, (2018)

RESULTS

Testing of Hypothesis One

H_0: Technological orientation adopted in entrepreneurial initiatives/SMEs does not have a relationship with productivity.

H_1: Technological orientation adopted in entrepreneurial initiatives/SMEs has a relationship with productivity.

Table 2. Correlations

		TECH	PRODUC
TECH	Pearson Correlation	1	.435**
	Sig. (2-tailed)		.000
	N	93	93
PRODUC	Pearson Correlation	.435**	1
	Sig. (2-tailed)	.000	
	N	93	93

**. Correlation is significant at the .01 level (2-tailed).

Source: Field survey 2018

The correlation between Technological orientation and Productivity measures was tested using the Pearson production moment correlation (PPMC) coefficient. The statistical result showed significantly positive relationship between the variables (r = .435, P < .001). The significance level

is 0.001 while the rule of thumb for explaining the volume of the correlation hypothesis is .435; the reason for this is such that the size falls within .30 to .50 which makes this hypothesis have a low positive correlation. Thus, rejecting H_0 and accepting H_1.

Testing of Hypothesis two

H_0: Learning orientation does not have a link with innovation in entrepreneurial initiatives/SMEs.

H_1: Learning orientation has a link with innovation in entrepreneurial initiatives/SMEs.

Table 3. Testing of Hypothesis two

Correlations

		LEARN	INNOV
LEARN	Pearson Correlation	1	.425**
	Sig. (2-tailed)		.000
	N	93	93
INNOV	Pearson Correlation	.425**	1
	Sig. (2-tailed)	.000	
	N	93	93

**. Correlation is significant at the .01 level (2-tailed).

Source: Field survey 2018

The correlation between learning orientation and Innovation measures was tested using the Pearson production moment correlation (PPMC) coefficient. The statistical result showed significantly positive connections between the variables (r = .425, P < .001). The significance level is 0.001 while rule of thumb for elucidating the extent of correlation hypothesis is .425; the reason for this is such that the size falls within .30 to .50 which makes this hypothesis have a low positive correlation. Hence, the rejection of H_0 and acceptance of H_2.

Testing of Hypothesis three

H_0: There is no relationship between entrepreneurial orientation and gaining market share in SMEs.

H_1: There is a relationship between entrepreneurial orientation and gaining market share in SMEs.

Table 4: Testing of Hypothesis three

Correlations

		ENTRE	MARKET
ENTRE	Pearson Correlation	1	.311**
	Sig. (2-tailed)		.002
	N	93	93
MARKET	Pearson Correlation	.311**	1
	Sig. (2-tailed)	.002	
	N	93	93

**. Correlation is significant at the .01 level (2-tailed).

Source: Field survey, 2018

The correlation between Entrepreneurial orientation and Market share measures was tested using the Pearson production moment correlation (PPMC) coefficient. The statistical result showed significant positive association between the variables (r = .311, P < .001). The significance level is 0.001 while the rule of thumb for expounding proportions of the correlation hypothesis is .311;

the reason for this is such that the size falls within .30 to .50 which makes this hypothesis have a low positive correlation. So, H_0 is rejected and H_3 is accepted.

DISCUSSIONS

This study revealed the relationship between a firm's competitiveness and its orientation. From the analysis of data gathered from respondents in this research work, technological orientation connects with high productivity, learning orientation has a relationship with innovation and entrepreneurial orientation links with large market share. These variables are predictors of strategic orientation, which indicates competitiveness. The role of organizations' strategic orientation is central to strategies or policies of firms in competing with its competitors. The outcomes could be summed up accordingly: firstly, firms should be technologically-oriented in markets to perform better in order to produce better products, and companies will have capabilities of commercializing innovations better, thus attaining best degrees of accomplishments, validating the works of Ritter and Gemünden (2004), Which states that companies possessing great network capacity are likely to get details regarding their opponents' plans which enables them implement vital risks while swiftly responding to market fluctuations through current technological update. It also affirm the research of Siahaan (2017) which argue that businesses must have capabilities to transform their intellectual capital into novel services especially SMEs if they intend to grow in competitive business environment which in turn affords them the flexibility to improve their products according to the changing environmental demands. Secondly, organizations that wish to construct better innovations relative to rivals should possess vigorous learning orientation drive confirming opinions of Lennermo and Lindberg (2016), who submits that knowledge is a main input among companies worldwide because it is continually refined during innovative procedures, allowing organizations to induce expertise required for their business capital and which spurs innovation possibilities. And that the learning orientation of firms purifies the extent of their job quality depicting excellence through innovative capacity further validating the works of Keune, et al., (2018). Thirdly, an entrepreneurial orientation is proffered in fast-evolving environments to encourage companies in focused production expenditures, hence gaining large share of the market as iterated by Altinay (2016) pointing to the fact that market development, internationalization and collaboration are strong features of an entrepreneur which helps in shaping the environment/industry strategically bringing about entrepreneurial innovativeness that spurs firms' growth. This also establishes that the capacity to exploit opportunities, and acceptability of responsibility to foresee future issues, and the readiness for needed change and enhancement with adequate environmental awareness is a strong philosophy for unhindered growth by Zainol et al.,(2018). The study reveals that strategic positioning significantly affects competitiveness of firms. Slater, et al., (2006) stated that to accomplish superior performance in organizations, organizations must take strategic orientations into account when developing strategies. The role of companies' strategic orientation is central to firm's overall performance in competing with its competitors.

CONCLUSION AND RECOMMENDATIONS

This research uncovered and explored some major organizational survival tactics, that are useful for few succeeding SMEs. This research also indicated technological orientation, organizational learning, and entrepreneurial orientation as an avenue for rivalry behaviors targeted towards attaining economic impact. Measures of strategic orientation involves items which encompass adoption of complex technologies in building modernized commodities. Speedy combination of fresh technologies and foresight in inventing latest techniques. It also includes learning to gain advanced knowledge for innovation and

entrepreneurial skills to gain customer loyalty thereby having large market share. Firms should be technologically-oriented in markets to perform better in order to produce better products, and they can have greater market inventions, hence yielding higher success. Secondly, companies aiming to create better innovations compared to that of its competitors should possess robust learning orientation. Lastly, an entrepreneurial orientation is suggested in rapidly growing markets to allow organizations to accentuate production expenses, thus gaining large share of the market.

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