

ENTREPRENEURIAL MARKETING PROACTIVENESS AND ORGANIZATIONAL COMPETITIVENESS OF QUOTED INDUSTRIAL GOODS MANUFACTURING FIRMS IN NIGERIA

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ABSTRACT

This study investigated the impact of entrepreneurial marketing Proactiveness on organizational competitiveness in the context of quoted industrial goods manufacturing firms in Nigeria. The study adopted a cross sectional survey research design with the use of explanatory research design and with a causal investigation. The population of the study was the ten (10) quoted industrial goods manufacturing firms in Nigeria. This population was fully sampled. Six (6) managers from marketing, production, finance, human resources sales and the general manager in each firm constituted the respondents of the study. Hence, sixty (60) managers, made up the respondents of the study. The study employed primary data. Primary data was used with a thirty nine item questionnaire covering the dimensions and measures of entrepreneurial marketing orientation and organizational competitiveness respectively. Sixty copies of the questionnaire were distributed and forty nine (49) copies returned and after editing forty four (44) copies were finally used for the study representing 73% of the total number of questionnaire distributed. The study employed both univariate descriptive statistics and bivariate inferential statistics. The univariate descriptive statistics that were used are frequencies, percentages, mean, standard deviation, the variance and the bar chart. The bivariate statistics that was used for the study is the simple regression analysis. These statistics were used with the aid of the statistical package for social sciences (SPSS) version 22.0. The findings of the study indicates that entrepreneurial marketing innovativeness has positive and significant impact on the measures of organizational competitiveness; productivity, value creation and new market exploration. We therefore conclude that, entrepreneurial marketing proactiveness significantly improves organizational innovativeness. The study recommends that, the quoted industrial good manufacturing firms in Nigeria should be proactive in their entire business operations and value delivery in the market. This will enhance their competitiveness in the market place. The organization should plan new product or service lunch in the market ahead of the competition in the industry. This will significantly improve their competitiveness. The industrial goods manufacturing companies in Nigeria should be among the first in the industry to introduce new technology or accept emerging technologies in the market. This will significantly improve their competitiveness and lead in competitive advantage in the industrial manufacturing industry.

Keywords: *Entrepreneurial Marketing, Proactiveness, Organizational Competitiveness, Quoted Industrial Goods, Manufacturing Firms, Nigeria*

INTRODUCTION

The Nigerian economy is made up of several industries or sectors which are agriculture, financial services, health-care, transportation, information and communication technologies, real estate, education, manufacturing, oil and gas etc (George & Ibiok, 2015). Each of these sectors contributes relatively to the growth and development of the national economy. The manufacturing sector is not an exception as it is very laudable in driving the nation's economy as it deals with the production of goods and services in order to meet both domestic and foreign

markets demand (Oke & Ogunsanwo, 2018). Hence, in order to achieve economic growth, the manufacturing industry must be given critical attention alongside other industry-sectors of the Nigeria nation.

The manufacturing industry in Nigeria is comprised of different sub-sectors ranging from chemical and pharmaceutical, industrial goods/building material, fast moving consumer goods (FMCG), etc. these sectors harness resources in the form of raw materials and other factor inputs; land, labour, capital and management in order to produce goods and services for the Nigerian and oversea markets (Sanusi, 2011). Therefore, the manufacturing industry is the driver of all economies be it developed or emerging markets. The industry helps to reduce poverty through the employment of the citizenry by improving the average standard of living in the nation (Sola Obamuyi, Adekunjo & Ogunleye, 2013). Thus, a nation's industrial development is largely dependent on the manufacturing sub-sector of the economy.

The Nigerian government over-dependence on the oil and gas sector as a main source of foreign exchange has given poor attention to the real economy. The nation's industrialization bid is slow coupled with the attendant advantages of globalization and trade liberalization, the Nigerian manufacturing companies including the industrial goods firms cannot play significantly both in the domestic market and the global market place (Ebang & Udo, 2009; Essia, 2012). The nation's industrial goods manufacturing firms cannot produce adequately to meet domestic and foreign market demand due to several institutional and environmental challenges such as infrastructure, access to credit, lack of managerial competence and skilled manpower shortage etc (Deloitte, 2014; Allege & Okodua, 2014). Thus, these challenges can be tackled by employing the right managerial processes to enhance the performance and competitiveness of Nigeria's industrial goods manufacturing companies quoted on the floor of the Nigerian stock exchange (Dimwobi, Ekesiobl & Mgbemena, 2016).

The challenges facing quoted industrial goods companies in Nigeria should be tackled by creating organizations with entrepreneurial marketing behaviours (Olalekan, 2010; Schilo, 2011; George & Marino, 2011; Feder, 2015). Entrepreneurial marketing is simply the strategic posture of entrepreneurship in marketing. It is the integration of entrepreneurship and marketing. Therefore, entrepreneurial marketing exhibits the combined characteristics and behaviours of entrepreneurship and marketing which is used by small, medium and large organizations to confront dynamic and ever-changing business environment (Mehran & Morteza, 2013; Olannye & Eromafuru, 2016).

Entrepreneurial marketing is the employment of factors of production such as land, labour, capital and management in order to proactively identify, explore and exploit opportunities by creating value for the acquisition and retention of profitable customers (Kowalik, 2016; Mehran & Morteza, 2013). The entrepreneurial marketer in order to produce valuable goods and services for the market, leverages resources known as factors of production, which are superior relative to the competitors' resources. The focus is to provide superior products and services to the customers in order to earn sustainable competitive advantages.

Since organizational competitiveness focus on the superiority by which firms produce goods and services and related functions when compared to other companies in the market place (Onyemenam, 2004). Hence, entrepreneurial marketing is the strategic resource for managing markets and successful businesses in the face of the competition in the global market place. Managers of organizations irrespective of size and age of companies should leverage entrepreneurial marketing for the successful operations of their institutions (Kraus et al., 2011; Olannye & Eromafuru, 2016). Thus, entrepreneurial marketing orientation implemented by firms

enhance business performance. However, the causal relationship between entrepreneurial marketing orientation and organizational competitiveness, the moderating influence of cost of credit on the relationship in the context of quoted industrial goods manufacturing firms in Nigeria was neglected by previous empirical studies. To eliminate these gaps, the researcher developed the curiosity to investigate the impact of entrepreneurial marketing orientation on organizational competitiveness and the moderating influence of cost of credit on entrepreneurial marketing orientation and organizational competitiveness of quoted industrial goods manufacturing firms in Nigeria.

Study Variables and Conceptual Framework

The independent or predictor variable of this study is entrepreneurial marketing proactiveness. This construct is considered as a unidimensional construct (Mehran & Morteza, 2013). Thus, the dependent or criterion variable is organizational competitiveness which is divided into three measure; productivity, value creation and new market exploration (Vilani, 2016). The conceptual model is depicted thus.

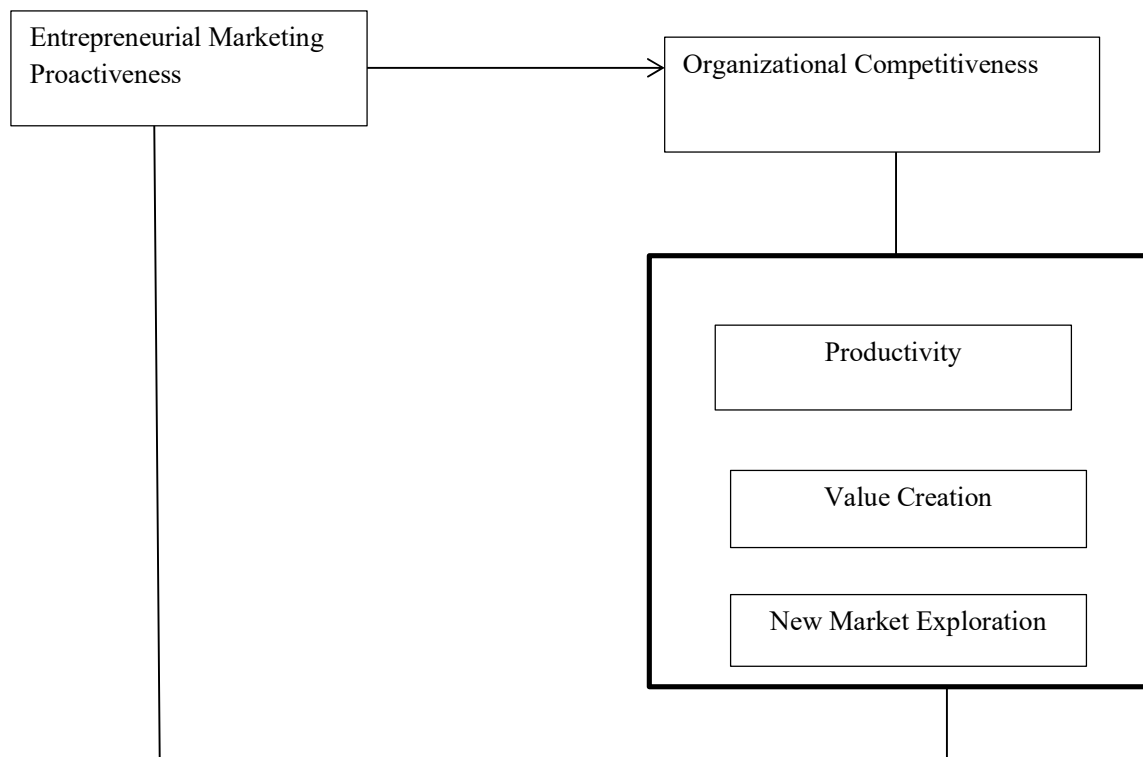


Fig. 1 Conceptual framework of the impact of entrepreneurial marketing proactiveness on organizational competitiveness

Source: Mehran & Morteza (2013); Vilani (2016)

Literature Review

The Concept of Entrepreneurial Marketing Proactiveness

An important dimension of entrepreneurial marketing orientation is proactiveness. This is a behavioural characteristic that emphasize on planning the entire business ahead of time in order to effect change of the business environment (Mehran & Morteza, 2013). It involves the definition of the firm's future goals, objectives and aspirations and arriving the desired destination as planned by the firm's leaders (Olayiwola, 2012; Olannye & Eromafuru, 2016).

Proactiveness is the state of mind of the organization to consciously sustain a vision and the fulfillment of the corporate mission in order to achieve the firm's goals and objectives.

The proactiveness dimension focus on the alertness of the company in making moves in order to dominate the competition in the industry. This the company can proactively or aggressively do through the introduction of new offerings ahead of the competitors and aggressively acting in the anticipation of demand in the future in order to create change and dominate or shape the business landscape (Mehran & Morteza, 2013). Hence, proactiveness involves collecting market intelligence about the customers, the competition and the environment so as to discover hidden needs, preferences and perception of the market and making the first mover advantage of serving the market with superior goods and services (Kotler & Keller, 2012; Kotler & Armstrong, 2012). Thus, this process crops up positive effect on individual and firm level performance.

According to Olannye & Eromafuru (2016), proactiveness construct is defined as the alertness of the firm in taking initiative to create change of the business environment and the early preparation before the happening of an impending business situation or risk. Proactiveness encompass a firm defining its goals and future and arriving the future destination as planned (Olayiwola, 2012). The proactive organization take action in preparation to taking advantage of emerging opportunities in the environment as well as mitigating future risks (Hacioglu *et al.*, 2012). Thus, it is an opportunity seeking behaviour of the firm, strategic and forward planning of new products and services, institutional processes ahead of the competition in the industry. Such organization possess the characteristics of alertness, smartness, futuristic and forward planning, aggressive and knowledge based institution (Hills & Hultman, 2015; Rashad, 2018). It is important to note that, a proactive organization should be innovative. We now turn to discuss the innovative dimension of entrepreneurial marketing orientation.

The Concept of Organizational Competitiveness

The business environment is becoming more dynamic and ever changing. Industries are now in a state of high competition among players. This foregoing is largely due to globalization and liberalization of markets which has made the world a common market place being driven by information, communication and transportation technologies (Opara & Adiele, 2014; Kimemia, Gakure & Waititu, 2014). An organization can only survive if it can be competitive in the market. For an organization to be a significant player in its chosen industry, it must have competitive advantage by providing more economic values that are superior in the market relative to competing firms in the industry (Kimemia, Gakure & Waititu, 2014).

Today, most industries in Nigeria and other developed or emerging markets are experiencing high competition among domestic companies and multinational firms. The competitive focus organization will adopt wide-ranging business strategies to attain superiority among its peers in the market or industry-sector. Competitiveness of an organization implies economic strength of a company relative to the competition in the industry. It constitutes a laudable objective of a firm in the present context of globalization and shift in technologies (Claude, 2018). According to the scholar, organizational competitiveness is the ability of a company to create superior economic value than the competition in the industry. The definitions encompass the firm's ability to design, manufacture and market products and services which are superior to the offerings of the competition. Firm competitiveness is also the steady presence of a company and its offering in the market, making of business success such as productivity and profitability (Claude, 2018).

According to Johansson (2003), competitiveness could be defined as a company offering better value, high quality or low prices to the market. The organization can achieve competitive advantage by erecting robust organizational structure, business processes and support systems.

Organizational competitiveness is the deliberate efforts of firm's leaders to continuously improve their processes for innovation, creativity and productivity in order to outperform the closest competitors in the market (Johansson, 2003; Kotler & Keller, 2012). Thus, there are some competitiveness factors in the industry that will lead a firm to competitive advantages and subsequently drive the organization to performance. These factors are internal knowledge and competency development, technological leadership, new product or service introduction and new market exploration among other factors (Okereafor, Ogungbangbe & Anyanwu, 2015).

Organizational competitiveness is also underscored by a company having comparative advantages in the areas of productivity, human capital, finance, research and development, marketing and distribution compared to peer institutions in the industry or market (Olamade, 2015). Hence, an organization to attain competitiveness, the company should have superiority in the foregoing variables relative to competing firms in the industry. The companies should always nurture and develop these factors with a view to ensuring that these factors are superior to the competition's internal resources. This is the premise upon which the organization can attain competitiveness and earn above average return in the industry (Atkin, 2013; Dedkova & Blazkova, 2014).

Competitiveness is the means and ways by which companies strive to survive in the world of business. For the organization to survive, it must set priorities for competition in the market place. Some of these priorities that set the company outstanding are; reduction of product or service delivery time, quality products, quality services, low price or low cost products (Roman et al., 2012). Thus, these output varieties are made possible with the efficient use of organizational resources such as human capital, financial resources, organization and structure, information and communication technology etc (Dedkova & Blazkova, 2014).

Organizational competitiveness is also made possible when companies introduce new production technologies that are efficient in relationship to cost and time and the development of high-quality products for the market (Ku, Mustapha & Goh, 2010). Hence, those technologies that are cost and time saving in the production of merchandise will help to produce competitive advantage for firms. Thus, "a firm could be competitive and create value in the market more than its rivals when it has harmony with environmental factors and has a good position in its internal determinants" (Kazemi *et al.*, 2019:2). The implication of this is that when environmental factors like the economy, policies, legal and cultural dimensions etc are working in favour of the organization together with sound internal resources, the company has good leverage to be competitive in the market place. However, a robust organizing system will yield better competitive advantages for the firm (Roman et al., 2012).

Competitiveness of the firm in the industry or market place come with some salient factors which help to drive the competitive advantage of an entity (Kimemia, Gakure & Waititu, 2014). Hence, there are some measures or key indicators of organizational competitiveness. We will now turn to discuss these measures of organizational competitiveness by looking into the operational definitions of various scholars in the literature.

Entrepreneurial Marketing Proactiveness and Organizational Competitiveness

Proactiveness which is a company strategic orientation of planning or preparing for the future by relentlessly seeking business opportunities help to improve business performance. This foregoing is supported with the works of Wamburgu *et al* (2015), the authors investigated the relationship between proactiveness and company performance in the contest of SMEs in the agro processing industry in Kenyan region. The study made use of structural equation modeling and the result of the study is that, proactiveness of agro processing small and medium scale firms enhance

organizational performance of same institutions in Kenya. Hence, proactivity of companies is a laudable predictor of corporate performance among small and medium size firms in Kenya.

Proactiveness of an organization enhance business performance through some mediating organizational factors. This foregoing position is validated by the study of Bature et al (2018), the scholars examined the concepts of proactiveness, innovativeness and their relationships with company performance through the mediating influence of workplace capability. The study employed the structural equation modeling technique to measure the significance levels of the study variables. The findings of the study is that proactiveness and innovativeness positive impact on firm performance is through the help of workplace capabilities. Hence, organizational capability is a strong mediating factor deriving the relationship between proactiveness, innovativeness and performance of small and medium size firms in the North central geopolitical zone in Nigeria.

The examination of the moderating influence of entrepreneurial orientation on the competences of the entrepreneur marketer revealed that proactiveness together with other entrepreneurial elements positively moderate the association between entrepreneurial marketing skills, competences and performance of business organization. This study was made possible with the use of hierarchical multiple regression model (Ibidunni *et al.*, 2018). Again, Rashad (2018), in the investigation of the impact of entrepreneurial marketing dimensions with the aid of exploratory factor analysis and the regression model revealed that the construct of proactive orientation implemented by firms brings about corporate performance in the context of SMEs in Saudi Arabia.

In the prioritization of entrepreneurial marketing dimension, Mehran & Morteza (2013), discovered strong association between proactiveness, other entrepreneurial marketing elements and business performance by employing both qualitative and quantitative research approach. The finding of the study is that proactiveness of an organization brings about business performance in the context of educational institutions at higher levels in Tetran Iran. This finding is positively related to the works of Hacioglu *et al* (2012), the authors with the employment of exploratory factor analysis and the regression analysis conclude that, organizational proactiveness lead to innovative performance of small and medium size companies in Turkey.

Entrepreneurial marketing orientation dimensions including proactiveness of a firm lead to excellent business performance. The works of Bonaventure, Amah & Williams (2017) is highly supportive to the foregoing. This study employed Spearman rank order correlation to measure proactiveness and corporate competitiveness. The result of the study is that firm level proactiveness enhance competitiveness of companies and lead to performance. In contrast, Otika, Nwaizugbo & Olise (2019), discovered non-significant relationship between proactiveness and competitive advantage in the context of SMEs in Enugu State, Nigeria using multiple regression model.

In times of business crisis, companies employ both proactive and reactive organizational focus for survival. In view of this, Bremser & Liach (2014), studied the proactive and reactive marketing programme to manage crisis associated with restaurant business. The study employed the survey research methodology and the findings of the study is that workplace proactive strategies crops up institutional skills and capabilities which enhance the competitiveness of the organization. In the same vein, Cantaleano, Rodrigues & Martins (2018), investigated the mediating influence of proactive marketing orientation on entrepreneurial marketing and service innovation. The study made use of quantitative survey methodology and the findings of the

study is that proactive marketing orientation positively and significantly mediate the relationship between entrepreneurial marketing orientation and service innovation.

Organizational capabilities and proactive corporate social responsibility enhance financial performance in the context of small and medium scale manufacturing firms in Australia. This relationship was investigated by Nutianeeya, Wayne & Rob (2012), using quantitative data. The finding of the study is that company capabilities and proactive corporate social responsibility improves financial performance of small and medium size firms in the manufacturing industry in Australia. Entrepreneurial proactiveness has positive relationship with business performance. Emmanuel (2012), examined the relevance of entrepreneurial proactiveness on company performance. The study made use of companies-based size classification and performance indicators methodology. The finding of the study is that corporate performance is a function of entrepreneurship proactiveness. Hence, institutions on high entrepreneurial marketing proactiveness improve firm's performance.

Companies with proactive customer orientation usually enhance value creation for the business stakeholders. Following this proposition, (Blocker *et al.*, 2011), studied the proactive customer orientation and its role for creating customer value in the world markets. The scholars employed the confirmatory factor analysis and the correlational analysis, the comparative study among India, Singapore, United States of America and the United Kingdom revealed that proactive customer orientation is the most prominent factor that improves customer value across these nations.

The proactive entrepreneurial marketing orientation of firms improves stakeholder satisfaction. Aigboje (2018), examined the entrepreneurial proactiveness and employee satisfaction of SMEs operating in Port Harcourt, Rivers State Nigeria. The study employed qualitative research methods and the result shows that organizational proactiveness improves employee satisfaction in the context of small and medium firms operating in Port Harcourt metropolis, Rivers State. Thus, the proactiveness and organizational performance relationship is mediated through stakeholder satisfaction including, employee satisfaction (Abubakar & Zainol, 2015). Hence, proactiveness drives small and medium size firms performance positively. From the empirical revelations above, organizational proactiveness may lead to company competitiveness

METHODOLOGY

This study employed a quantitative research method, the research design is cross sectional with explanatory or hypotheses testing research design. The population of the study was three ten (10) quoted industrial good manufacturing firms listed on the floor of the Nigerian stock exchange. This study carried out a census study, were the population was fully sampled. However, six managers from marketing, production, finance, human resources, sales and the general manager in each of the company to whom questionnaire were administered constituted the respondents of the study. Sixty copies of the questionnaire were distributed to the managers, six (6) copies to each organization's managers. The study employed a 39 item questionnaire which was validated through pilot study. The study instrument is realistic and valid. Data was analyzed with the help of univariate descriptive statistics and bivariate inferential statistics with the aid of the statistical package for social sciences (SPSS) version 22.0.

Data Presentation and Analysis

Data Presentation

Table 1 Demographic Information of Respondents

Variables	Frequency	Percentage (%)
Questionnaire Distributed	60	100

Questionnaire returned	49	82
Questionnaire valid and used	44	73
Gender of Respondents		
Male	28	64
Female	16	36
Total	44	100
Age of Respondents (Years)		
21-38	8	18
39-49	15	34
50-59	21	48
Total	44	100
Marital Status		
Single	7	16
Married	37	84
Total	44	100
Educational Status		
HND/1 st Degree	29	65
Master's Degree	13	30
Ph.D	2	5
Total	44	100
Working Experience (years)		
11-15	7	16
16-20	18	41
21-25	9	20
26-29	10	23
Total	44	100

Source: Research Data, 2022

Table 4.1 explained the demographic information of the respondents. From the table, the researcher distributed sixty (60) copies of the questionnaire to the respondents, from the returned questionnaire only forty four (44) copies were validly used after coding, editing and data cleansing which represent seventy three percent (73%) of the total number of questionnaire distributed to the respondents. The gender distribution indicates that 28 managers were men representing 64% of the total number of respondents while 16 respondents were female managers representing 36% of the total number of respondents. Thus, the industry is made up of more of male managers. About age distribution, eight (8) respondents fall in the age range of 21-38 years, fifteen (15) respondents were in the age range of 39-49 years while 21 respondents were in the age range of 50-59 years. Important to note that the industry is made up of more of young managers.

Furthermore, the marital status of the respondent managers revealed that seven (7) respondents were single representing 16% of the total number of respondents, 37 respondents were married, representing 84% of the total number of respondents. Again the quoted industrial goods manufacturing industry is made up of more of married managers. On the educational status of the managers 29 respondents representing 65% have HND/first degrees while 13 respondents representing 30% of the total number of subjects are master's degree holders. Only 2 respondents representing 5% of the total number of the respondents are Ph.D holders. Respondents of our study are highly educated with varied fields, business, technical, engineering etc. The subject of working experience revealed that 7 respondents representing 16% of the total number of respondents have worked for 11-15 years, 18 respondents representing 41% of the total number of respondents have worked for the period spanning 16-20 years. Nine (9)

respondents representing 20% of the total number of respondents have worked for 21-25 years while 10 respondents representing 23% of the total number of respondents have worked for 26-29 years. Important to note that respondents have considerable number of years of working experience.

Data Analysis

Calculated Risk-taking Impact on Productivity

Proactiveness Impact on Productivity

Table 2 Model Summary for Proactiveness and Productivity

Model	R	Adjusted R		Std. Error of the Estimate
		R Square	Square	
1	.956 ^a	.913	.911	1.005

a. Predictors: (Constant), Proactiveness

b. Dependent Variable: Productivity

Source: SPSS Version, 22.0

The regression coefficient (R) is 0.956 which means proactiveness has positive and significant impact on productivity. There is also the coefficient of determination (R^2) of 0.913 which means 91% of the changes in productivity is brought about by the independent variable; proactiveness. The remaining 9% cannot be accounted for by proactiveness but was due to stochastic variables or externalities.

Table 3 ANOVA for Proactiveness and Productivity

1		Sum of Squares	Df	Mean Square	F	Sig.
	Residual	42.456	42	1.011		
	Total	488.795	43			

a. Dependent Variable: Productivity

b. Predictors: (Constant), Proactiveness

Source: SPSS Version, 22.0

From the ANOVA Table, we have a probability value of 0.000 which is less than the critical value of 0.05. Thus, there is significant impact of proactiveness on productivity of quoted industrial goods manufacturing firms in Nigeria. Hence, the model statistically and significantly predicts the outcome variable at $F(1,42) = 441.549$, $p < 0.05$, $R^2 = 0.913$. The regression model is a good fit of the data, i.e., proactiveness statistically and significantly predicts productivity of quoted industrial goods manufacturing firms in Nigeria.

Table 4 Coefficient for Proactiveness and Productivity

Model		Unstandardized Coefficients		Standardized Coefficients		Sig.
		B	Std. Error	Beta	T	
1	(Constant)	1.076	.934		1.153	.256
	Proactiveness	.578	.027	.956	21.013	.000

a. Dependent Variable: Productivity

Source: SPSS Version, 22.0

In Table 4 the unstandardized coefficients indicate how much the dependent variable productivity varies with the independent variable. As shown on the Table, the intercept B_0 is 1.076, indicating that predicted value of productivity without the contributions of proactiveness. i.e. when proactiveness is equal to zero. However, the slope B_1 is 0.578 indicating that 1 unit increase in proactiveness will bring about 0.578 increase in productivity. Furthermore, the standard error of the estimate is 0.027 which is the actual contribution of proactiveness in

productivity. Also, the probability value is $0.000 < 0.05$ which means proactiveness significantly predicts productivity. From this table the regression model can be built thus;

$$PR_1 = B_0 + B_1P + \varepsilon \quad (1)$$

Proactiveness Impact on Value Creation

Table 5 Model Summary for Proactiveness and Value Creation

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.964 ^a	.929	.927	.826

a. Predictors: (Constant), Proactiveness
b. Dependent Variable: Value Creation

Source: SPSS version, 22.0

Table 5 explain the second hypothesis which shows the regression coefficient (R) as 0.964. This means the independent variables, proactiveness has positive and significant impact on value creation of quoted industrial goods manufacturing firms in Nigeria. The regression model also revealed the coefficient of determination (R^2) of 0.929 which indicates that 93% of the changes in the dependent variables; value creation was brought about by the independent variable; proactiveness. That the remaining 7% of the variations or changes in value creation was due to external factors.

Table 6 ANOVA for Proactiveness and Value Creation

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	375.977	1	375.977	550.987	.000 ^b
	Residual	28.660	42	.682		
	Total	404.636	43			

a. Dependent Variable: Value Creation
b. Predictors: (Constant), Proactiveness

Source: SPSS version, 22.0

From the ANOVA Table we have a probability value (p) = 0.000 which is less than the critical value of 0.05.. Thus, the model predict the outcome variable at $F(1,42) = 550,987$, $p < 0.05$, $R^2 = 0.929$. Hence, the regression model is a good fit of the data, i.e., proactiveness statistically and significantly predict value creation of quoted industrial goods manufacturing firms in Nigeria.

Table 7 Coefficient for Proactiveness and Value Creation

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients		Sig.
		B	Std. Error	Beta	t	
1	(Constant)	-1.174	.767		-1.530	.133
	Proactiveness	.530	.023	.964	23.473	.000

a. Dependent Variable: Value Creation

Source: SPSS Version 22.0

Table 7 shows a standardized coefficient of 0.964 and a corresponding probability value of 0.000 which is less than the critical value of 0.05. The regression model can be built from the table above thus;

$$V_1 = B_0 + B_1P + \varepsilon \quad (4.2)$$

Thus, value creation is a function of proactiveness of the quoted industrial goods manufacturing firms in Nigeria.

Proactiveness Impact on New Market Exploration

Table 8 Model Summary for Proactiveness and New Market Exploration

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.915 ^a	.837	.833	1.644

a. Predictors: (Constant), Proactiveness

b. Dependent Variable: New Market Exploration

Source: SPSS Version, 22.0

Table 8 shows the model summary for proactiveness and new market exploration. The coefficient of determination (R^2) of 0.833 revealed that 83% of the variations or changes in the dependent variables; new market exploration were brought about by the independent variable; proactiveness. The remaining 17% which were not accounted for by proactiveness was due to externalities or stochastic variables.

Table 9 ANOVA for Proactiveness and New Market Exploration

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	583.163	1	583.163	215.674	.000 ^b
	Residual	113.564	42	2.704		
	Total	696.727	43			

a. Dependent Variable: New Market Exploration

b. Predictors: (Constant), Proactiveness

Source: SPSS version, 22.0

From Table 9 we have the ANOVA for proactiveness and new market exploration. The table revealed a probability (p) value of 0.000 which is less than the critical value of 0.05. The model predict new market exploration at $F(1,42) = 583, 163, p < 0.05, R^2 = 0.833$. Thus, the regression model is a good fit of the data, i.e., proactiveness statistically and significantly impact new market exploration of quoted industrial goods manufacturing firms in Nigeria.

Table 10 Coefficient for Proactiveness and New Market Exploration

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-5.852	1.527		-3.833	.000
	Proactiveness	.660	.045	.915	14.686	.000

a. Dependent Variable: New Market Exploration

Source: SPSS version, 22.0

From the Table 10 we have a standardized coefficient of 0.915 and a corresponding probability value of 0.000. This means, proactiveness has significant impact on new market exploration of quoted industrial goods manufacturing firms in Nigeria. From this table, we can built the regression equation as;

$$N_i = B_0 + B_1P + \varepsilon$$

(2)

Thus, new market exploration is a function of proactiveness of the quoted industrial goods manufacturing firms in Nigeria.

Innovativeness Impact on Productivity

Table 11 Model Summary for Innovation and Productivity

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.920 ^a	.846	.843	1.337	

a. Predictors: (Constant), Innovativeness
b. Dependent Variable: Productivity

Source: SPSS version, 22.0

From Table 11, hypothesis 4 shows R (regression coefficient) of 0.920 which means innovativeness has positive and significant impact on productivity. It also indicates an R² (coefficient of determination) of 0.846, which means 85% of the changes or variations in the criterion variable; productivity is brought about by the predictor variable; innovativeness. The remaining 15% of the changes in the dependent variable cannot be explained by the model which is due to external factors or stochastic variables.

Table 12 ANOVA for Innovativeness and Productivity

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	413.723	1	413.723	231.460	.000 ^b
	Residual	75.073	42	1.787		
	Total	488.795	43			

a. Dependent Variable: Productivity

b. Predictors: (Constant), Innovativeness

Source: SPSS Version, 22.0

From Table 12, we have the ANOVA for innovativeness and productivity. The table shows a probability (p) value of 0.000 which is less than the critical value of 0.05. Therefore, this model predict productivity at $F(1,42) = 231,460$, $p < 0.05$, $R^2 = 0.846$. Hence, the regression model is a good fit of the data, i.e. innovativeness statistically and significantly impact productivity of quoted industrial goods manufacturing firms in Nigeria.

Table 13 Coefficient for Innovativeness and Productivity

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.340	1.206		1.940	.059
	Innovativeness	1.071	.070	.920	15.214	.000

a. Dependent Variable: Productivity

Source: SPSS Version, 22.0

In Table 13 we have a standardized coefficient of 0.920 and a corresponding probability (p) value of 0.000 which is less than the critical value of 0.05. From the table we can derive the regression model as;

$$PR_2 = B_0 + B_1IN + \varepsilon \quad (4.4)$$

Thus, productivity is a function of innovativeness of the quoted industrial goods manufacturing firms in Nigeria.

Discussion of Findings

Impact of Proactiveness on Organizational Competiveness

The proactiveness of companies brings about productivity of such firms. This study investigated the impact of proactiveness on productivity and revealed positive and significant impact of proactiveness on productivity. This is evidenced with the regression coefficient of $R = 0.956$ and the coefficient of determination of $R^2 = 0.913$. From the statistical results it was revealed that organizational proactiveness significantly impact productivity of quoted industrial goods manufacturing firms in Nigeria. These findings are highly supported with the previous works of Wamburgu *et al.*, (2015), the authors investigated the relationship between proactiveness and company performance in the context of SMEs in the agro processing industry in Kenyan region. The study made use of structural equation modeling and the findings of the study is that proactiveness of agro processing small and medium scale firms enhance organizational performance.

Furthermore, the findings of this empirical work is also validated by Bature *et al* (2018), the scholars examined the construct of proactiveness, innovativeness sand their relationship with company performance through the mediating influence of workplace capability. The study employed structural equation modeling and the findings of the study is that proactiveness and innovativeness positively impact firm performance through the mediating influence of workplace capabilities. The findings of this study is also in line with previous studies (Rashad, 2018; Mehran & Morteza, 2013; Hacıoglu *et al.*, 2012). These authors investigated the impact of proactiveness and organizational performance with relative context in terms of culture and regions. All the studies discovered positive and significant causal relationships. However, the findings of this study is in contrast with the research results of Otika, Nwaizugbo & Olise (2019). The authors discovered non-significant relationship between proactiveness and competitive advantage in the context of SMEs in Enugu, Nigeria.

The findings of our study helps to validate and reinforce both the resource based theory and the knowledge based model of the firm. This is because, organizational proactiveness deals with firm level capabilities which reconcile with the inside-out capabilities and knowledge based of the workplace. Thus, organizational resources help to drive the proactiveness of the firm in bringing about firm's competitiveness. From the findings of this study, the resource based view of the firm and the knowledge based theory are strongly valid and workable in contemporary business management.

Impact of Proactiveness on Value Creation

The creation of value for company's stakeholders is highly imperative in order to enhance the performance of the firm. This study investigated the causal relationship between proactiveness and value creation in the context of quoted industrial goods manufacturing firms in Nigeria. Our empirical results statistically revealed that positive and significant impact of proactiveness on value creation was found. This is evidenced through the regression coefficient of 0.964 and probability value of 0.000 which is less than the critical value of 0.05. Again, the coefficient of determination is 0.929, explaining that significant variations in value creation was due to organizational proactiveness. Thus, proactiveness impact positively and significantly on value creation of quoted industrial goods manufacturing firms in Nigeria.

The foregoing findings are highly supported with studies in the literature. The study of Ibidummi *et al* (2018), is extremely supportive. The scholars studied the moderating influence of entrepreneurial orientation on the competences of the entrepreneur marketer and discovered that proactiveness integrate with other entrepreneurial marketing elements and brings about business performance. These findings are also corroborated with the works of Mehran & Morteza (2013), who discovered that proactiveness mixed with other entrepreneurial marketing elements improves business performance.

The findings of our empirical research are highly supported with the works of Bremser & Liach (2014), the scholars studied the proactive and reactive marketing programmes to manage crisis associated with restaurant business. The study employed survey research methodology. The findings are that workplace proactive strategies improve organizational competitiveness. Again, our empirical findings are also in agreement with the study of Cantaleano, Rodrigeus & Martins (2018), the authors investigated the moderating influence of proactive marketing orientation on service innovation. The study employed quantitative research methodology and the findings revealed that proactive marketing orientation positively and significantly mediate the relationship between entrepreneurial marketing orientation and service innovation.

Moreso, the investigation of the impact of proactiveness on value creation is also in agreement with the research findings of (Blocker *et al.*, 2011). These scholars examined the proactive customer orientation and its role for creating customer value in the world markets. The study leveraged the confirmatory factor analysis and the correlational analysis. This comparative study among India, Singapore, United States of America and the United Kingdom revealed that proactive customer orientation is the most prominent factor that improves customers' value across these nations. The study findings are corroborated with the works of Aigboje (2018), the study examined the entrepreneurial proactiveness and employee satisfaction of SMEs in Port Harcourt, Nigeria. Thus, proactiveness improves employee satisfaction of SMEs in Port Harcourt, Nigeria.

Impact of Proactiveness on New Market Exploration

The exploration of new markets by companies is dependent on careful forward planning by the executive management of the firm. This study investigated the impact of proactiveness on new market exploration in the context of quoted industrial goods manufacturing firms in Nigeria. Our empirical study employed the regression analysis and the result revealed a positive and significant impact of proactiveness on new market exploration. The indicators of this findings are the regression coefficient (R) of 0.915, the probability value (p) which is 0.000 and the coefficient of determination (R²), which is 0.833. These indices justified the positive, strong and significant impact of proactiveness on new market exploration of quoted industrial goods manufacturing firms in Nigeria.

The findings of this empirical research study are supported by previous studies undertaken by scholars in the literature. The study of Carol, Federico & Thomas (2015), is in line with our findings. This study discovered that due to domestic market or product saturation in existing markets, executives are proactively influenced to seek growth in new markets and this venture brings about organizational competitiveness. This is also supported with the works of Ibidunmi *et al* (2018), the authors discovered that entrepreneurial marketing proactiveness together with other behavioral attributes positively moderates the nexus between entrepreneurial marketing competences and business performance with the aid of hierarchical method of multiple regression analysis.

Furthermore, the empirical results of this study are also corroborated with the research results of Olannye & Eromafuru (2010), the scholars studied the dimensions of entrepreneurial marketing and their effect on performance of companies in the context of foods sector in Asaba, Nigeria. The study employed correlation and multiple regression model and the findings is that entrepreneurial marketing categories including proactiveness have positive and significant relationship with competitive advantage of fast food companies in Asaba, Nigeria. This is also validated with the studies of (Rashad, 2018; Al-lawati, 2017).

There are numerous support for the findings of the impact of proactiveness on new market exploration. The works of Kazemi *et al* (2019), gives strength to our research findings. The authors studied the international entrepreneurial orientation in competitive organization. Thus, implementing entrepreneurial marketing behavioural characteristics including proactiveness help drive organizational competitiveness and lead to successful business performance. In contrast, Souisa (2018), discovered that proactiveness and other entrepreneurial marketing categories do not influence firm performance directly. The author identified some mediating variables such as workplace skills and capabilities that helps improve firm's performance. However, contrary result from our findings was discovered by Otika, Nwaizugbo & Olise (2019), the authors discovered non-significant relationship between proactiveness and company's competitive advantage in the context of SMEs in Enugu, Nigeria.

In addition, empirical studies in the existing literature are highly backing our research results. The study of Bonaventure, Amah & Williams (2017), is highly backing our findings. The scholars investigate proactiveness and business performance by employing Spearman rank order correlation. The findings of the study is that proactiveness of firms enhance their competitiveness, this is also in line with the works of (Wayne & Rob, 2012; Emmanuel, 2012). Both authors discovered that organizational performance is a function of entrepreneurship proactiveness. Hence, companies with high entrepreneurial marketing proactiveness improves firm's performance. From the revelations of the results, since proactiveness positively and significantly impact productivity, value creation and new market exploration, it simply means, proactiveness positively and significantly impact organizational competitiveness of quoted industrial goods firms in Nigeria.

CONCLUSION

This study investigated the impact of entrepreneurial marketing proactiveness on organizational competitiveness of quoted industrial goods manufacturing firms in Nigeria. From the findings of the study, we conclude that entrepreneurial marketing proactiveness significantly improves organizational competitiveness of quoted industrial goods manufacturing firms in Nigeria. Again, entrepreneurial marketing proactiveness significantly improves productivity, value creation and the exploration of new market for the industrial goods manufacturing which are quoted on the floor of the Nigerian stock exchange.

RECOMMENDATIONS

The following recommendations are made

- i. The quoted industrial good manufacturing firms in Nigeria should be proactive in their entire business operations and value delivery in the market. This will enhance their competitiveness in the market place.
- ii. The organization should plan new product or service lunch in the market ahead of the competition in the industry. This will significantly improve their competitiveness.
- iii. The industrial goods manufacturing companies in Nigeria should be among the first in the industry to introduce new technology or accept emerging technologies in the market.

This will significantly improve their competitiveness and lead in competitive advantage in the industrial manufacturing industry.

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