

Entrepreneurship and Organizational Growth of Hapel Manufacturing Company

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Abstract: The study examined the effect of entrepreneurship on the organizational growth of HAPEL company, Emene, Enugu State. The specific objectives were to: Evaluate the effect of entrepreneurs planning on organizational operations and examine the extent of entrepreneurship activities in achieving efficient inventory planning. The research survey design was used. A population of 321 was used and sampled. Out of workers sampled 298 staff returned the questionnaire and accurately filled. The validity of the instrument were tested using content analysis, and the result was good. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability coefficient of 0.85 which was also good. The data were analyzed using the F- statistic tool (ANOVA). The findings include: there is a significant effect of entrepreneurial planning on organizational operations. $F(95, n = 321) = 6649.857, p < 0.05$; Entrepreneurship activities have significant effect on achieving efficiency in inventory control. $F(95, n = 321) = 4471.534, p < 0.05$. The study recommends that to determine successive phases of growth and development, resources need to be reconfigured during the transitions between stages, there is a limited study on the growth path of the entrepreneur on SMEs. The study concludes that growth of any industrial organization is attributed to the contribution of entrepreneurship because of their effort in providing services and other technical outputs to the industrial organization is attributed to the contribution of entrepreneurship because of their effort in providing services and other technical inputs to the individual organizations.

Keywords: Entrepreneurship, Organizational Growth, Hapel Manufacturing Company.

INTRODUCTION

The government at various levels is much eager in enhancing the nation's economy through the promotion of the small-scale industries with a view of encouraging entrepreneurship in the country. The federal government has a policy of providing exceptional support and protection of these enterprises. The new enterprises would grow and produce some of the goods that the country has for internal consumption or export. It is hoped that the new enterprises would help not only to generate employment opportunities for our youths but also export some of their products and earn foreign exchange for the country. Individuals as well as institutions are increasingly becoming conscious of the importance of entrepreneurship as enormous employment potentials which can help to improve the quality of life as well as sustain a healthy economy and environment [1] while rural dwellers may look up to it as a ready source of employment opportunities that assures them autonomy and independence. The critical task in starting a new venture is the analysis of its feasibility, i.e., its possibility and the likelihood of being achieved and possibility. The first step for entrepreneurship in starting a new business is to have a

clear of the products or services upon which one's business will be built [2].

An entrepreneur has been defined as people, who can see and evaluate business opportunities, gather the necessary resources to take advantage of them and initiate appropriate action to ensure success [3]. It is the name given economics theory to the owner or manager of a firm. The function of the entrepreneur is to finance the supply of the capital of the firm, organize production by buying and combining inputs, decide on the rate of output, in the light of his expectations about demand and bear the risk involved in the activities [4]. The entrepreneur in the Schumpeterian tradition could be seen as an individual or a group of individuals who either undertakes the responsibilities of making innovations in the economy (introducing new goods, new market, developing a source of raw materials) or carries out a new organization of any activity. The entrepreneur has been recognized as an essential ingredient of economic development. To this, Ani and Nwandu [5] argued that the manner it has been explained in the Western societies has varied from time to time to suit the changing values of socio-economic reality.

Entrepreneurship plays an essential function in creating an avenue for employability for rural communities, providing self-employment for those who have started up a business of their own and enhancing the economic status of the agricultural sector as well. Entrepreneurship has transformed many entrepreneurs into successful business persons and generated income for rural communities. Entrepreneurs in rural area have transformed their vicinity into trading hubs thus enabling them to become urbanized areas. All entrepreneurs have goals or objectives. The plan, organized, direct and control business operations in other to achieve business objectives and ensure organization growth [2, 1]. Planning as maintained by them involves the establishment of objectives, strategies to achieve the goals and a step by step determination of the activities and resources for their achievement. The entrepreneur is actively responsible for overall business planning and production planning. Production deals with changing inputs into output. The information is workforce planning, money, materials, machines, and method while the production is products or services for consumers [6, 2].

Statement of the Problem

Entrepreneurship development in Nigeria has not taken a firm root due to the shortcoming or inadequacies associated with the business climate in Nigeria. No firm entrepreneurial operation has a significant effect on the development and growth of entrepreneurs in Nigeria. The process of entrepreneurs in Nigeria, however, lacks adequate financial planning which has affected the financial operation. The structures of the financial planning are far from being sufficient. The entrepreneurs business planning as well as inventory planning are yet far from being adequate and have negatively affected the business growth, performance, and profitability.

Entrepreneurs in the productive sectors are beset with production problem which results from poor inventory control and management thereby resulting in low productive capacity which affects the business target. It was these problems that the study intends to investigate.

Objectives of the Study

The broad objective of the study is to evaluate entrepreneurship and organizational growth of HAPEL company plc while the specific goals are stated as follows to:

- Evaluate the effect of entrepreneurs planning on corporate operations.
- Examine the extent of entrepreneurship activities in achieving efficient inventory planning.

Research Questions

The research questions for the study were presented as follows:

- What effect has entrepreneurs in attaining effective plan of an organizational operation?
- What are the implications of entrepreneurship activities in the achievement of efficient inventory planning?

Research Hypotheses

The hypotheses for the research were formulated as thus;

- Ho: Entrepreneurial activities do not affect the achievement of an organization's planning.
- H_o: Entrepreneurship activities do not have any effect on achieving efficiency in inventory control.

REVIEW OF RELATED LITERATURE

Conceptual Review

Concept of Entrepreneurship

Entrepreneurship is seen as a process through which individuals and governments either on their own or jointly exploits available economic opportunities without being scared by associated risks or inadequate resources under their control. Entrepreneurship is promoted by the spirit of capitalism which in turn supports economic development and growth through the following means: job creation, increasing output of goods and services, enhancement of technological innovation, improvement of the standard of living; and raising the level of government revenue through taxation [1].

Concept of Organizational Growth

In the views of Laosebikan, Oginni, and Ogunlusi [7]; organizational growth means different things to the different organization because there are many parameters a company use to measure its growth. This is so because the ultimate goals of most organizations are profitability, most organizations would measure their growth regarding net profit, revenue, and other financial data. Other criteria for assessing the organizational growth are the volume of sales, number of employees, physical expansion, the success of a product line, or increased market share [8]. In the views of Roberts and John [9], organizational growth would be measured by how well a firm related to the goals it has set for itself and in the same vein, Oginni [10] citing Coffman [11] were of the opinion that the intention and desire to keep the business to operate ongoing concern definitely calls for growth of the organization otherwise such organizations will cease to exist.

Conditions under which entrepreneurship thrives

Entrepreneurship depends on innovation [12, 1]. This means that conditions which promote innovation will also encourage entrepreneurship the terms as stated by them include; Entrepreneurship

thrives under conditions where research findings are widely circulated. This is why a lot of small and medium scale enterprises in the developed countries would have been started on university campuses, and technology incubation centers established by governments and Entrepreneurship thrives in situations where research innovation is acknowledged and appreciated, especially with the issue of patent right.

The Role of an Entrepreneurship in Financial Planning of an organization

The entrepreneur is responsible for carrying out the financial functions. He is the owner of the business who is expected on a daily basis to solve more complex financial management problems. He takes the vital decision of ensuring that the scarce funds of the firm are utilized most efficiently. His action has a significant influence on the size, profitability, growth, risk, and survival of the firm [13]. The entrepreneur must have in-depth knowledge of and grasp of the nature and scope of finance functions [14].

Theoretical Framework of the Study

The Neo-Classic Theory of Entrepreneurship guided the study. This is one of the famous theories of private enterprise up to date. Advanced by Marshal in 1948, the theory stipulates that there is no exploitation on the business platform. The approach is of the view that everyone who is conducting a particular business gets a specific profit margin which is in line with his or her levels of labor.

Hence this means that entrepreneurs who work very hard at their various businesses will get more benefit than those who don't. The theory also views the level of knowledge of an entrepreneur as an important factor in whether or not that person will make a lot of profits. This means that if one entrepreneur has more experience in the type of business that he or she is doing than another enterprise, then that particular entrepreneur will be more successful. This is one of the theories of entrepreneurship that many people follow. The question, "What about the entrepreneur in orthodox neoclassical theory?" is easy to answer, but it takes real an effort to set out the argumentation. The answer is: There is no space for an entrepreneur in neoclassical theory. The according to the discussion can be found in Barreto's [15] work 'The Entrepreneur in Microeconomic Theory,' where he portrays the disappearance of the entrepreneur in economic theory. He reveals that on the advent of the modern theory of the firm, economists lost track of the entrepreneur. The assumption framework does not allow for a consistent implementation of entrepreneurial behavior. The bone of contention is rooted in the perfect rationality assumption which is a necessary condition for optimal behavior. This does not allow for a 'real' choice and the treatment of true uncertainty subject to entrepreneurial behavior, which burns down the role of the entrepreneur to a static and

passive and therefore redundant economic agent within a self-running firm. It is beyond the scope of this paper to recount the anamnesis of the entrepreneur in economic theory. Schumpeter's legacy can be regarded as the outcome of such kind of reflection.

Empirical Review

The Effect of Entrepreneurs on the planning of Organizational operations

Anita [16] studied firm Level Entrepreneurship and Operations Management – Enabling Flexible Responses to Change Market Demands. Only recently researchers have started to focus on the interface of production and operations management and (corporate) entrepreneurship. The present study builds on this developing research stream and develops and empirically analyzes a model that illustrates how a firm's entrepreneurial training transforms into performance via the mediating factor of manufacturing flexibility (conceptualized as producing range and manufacturing flexibility). Data from German manufacturing firms suggest a positive impact of entrepreneurial orientation on the dimensions of building flexibility, these, however, go along with an ambiguous effect on firm performance. Consequently, measures are suggested to help firms to benefit from entrepreneurial orientation as a general strategic posture and the resulting manufacturing flexibility on the production floor, thus allowing for continuous success and growth.

Bula [17], studied an Empirical Analysis of Entrepreneurship Scorecard and Performance of Small-Scale Women Entrepreneurs in Urban- Kenya. This study addresses women enterprise characteristics hypothesized to influence the performance of Small Scale Enterprises (SSEs) owned and managed by women. The study sought to establish if Entrepreneurship scorecard influence performance of the SSEs led and held by women in Kenya. The selected population are consisted of a stratified random sample based on four industries of small-scale enterprises owned and managed by women in the city council wards in Nairobi county which are: Retailing, Education, Food Industry and Personal and Professional Services. The range of study targeted 384 women owners and managers from the four sectors. The response rate was 92%. Data was generated through the use of questionnaires. The data collected was analyzed by the use of descriptive and inferential statistical techniques. The findings showed that all the four constructs of the composite variable of the entrepreneurship scorecard in the hypothesized model had a correlation to performance namely: Technology and Innovation, Business Planning, Balanced Scorecard and Entrepreneurship skills were statistically significant. However, the baseline characteristics were insignificant.

Branka [18], studied Strategic Planning and Small Firm Growth: An Empirical Examination. Strategic thinking is essential for small firms in the time of world competition, technological change and increased dynamics in markets. Even if many entrepreneurs do not formulate business plans, the strategic planning and systematic decision-making can be considered a key determinant of survival and success of small firms. The paper examines the relationship between strategic planning and small firm growth regarding empirical analyses that include various vital planning elements, which have not been given enough attention in the past research. Seven hypotheses on the relationship between strategic planning and growth are developed and empirically tested by using data collected via questionnaire from 114 Slovenian smaller firms. The study has practical implications. Entrepreneurs need to be aware that strategic planning practices, processes, and techniques can be beneficial for the growth of the firm. In order to enable their firms to grow, entrepreneurs may like to consider precisely formulating vision and strategy, incorporating the elements of internationalization and networking in the firm view, focusing on growth, profit, and market, among strategic analysis techniques paying particular attention to analysis of market and competition, and precisely formulating generic business strategies. All these diplomatic planning efforts need to be reinforced by practices that follow the critical growth and market orientations and have company-wide support. The crucial implication of this study for research is that the assessment of the relationship between strategic planning and small firm growth needs to be done across various elements or dimensions.

Effect of Entrepreneurship activities on enhancing efficient inventory planning

Kariuki [19], studied An Assessment of the Factors Influencing Effectiveness of Inventory Control; Ministry of State for Provincial Administration and Internal Security, Nairobi - Kenya. The study was an assessment of the factors influencing the effectiveness of inventory control; Ministry of State for Provincial Administration and Internal Security; Nairobi. The key findings from the study revealed that: delays in the procurement of goods, frequent stockouts and uncertain

change of prices were some of the effects of lengthy bureaucratic procurement procedure. According to the study inadequate and untimely dispatch of funds affects inventory control. The study also shows that unavailability of stationeries/stores records, lack of specific time or date for both posting stores records, lack of adequate qualified and well-trained staff hinders effective performance. The researcher suggested that too much red tape and rigid rules and policies should be avoided; current inventory control practices and procedure need to be reviewed and redesigned. Only qualified and adequate personnel should be are involved in stock control while sufficient funds should be dispatched promptly.

Antonio & Domingo [20] studied innovative culture, management control systems, and performance in young SMEs. To identify organizational culture and assess the relationship between corporate culture, management control systems (MCS) use and their effects on performance. With this purpose, we carry out an empirical analysis on a sample of 89 young SMEs. Results show that young firms' predominant culture is a clan, whereas adhocratic culture is not relevant. Additionally, we found some evidence that the innovative culture (mix of family and adhocratic culture) and the use of MCS have a positive effect on firm performance.

METHODOLOGY

The study used the survey approach. The researcher obtained data through the use of a questionnaire and personal interviews. The primary sources were a personal interview and the administration of an inquiry to the management and staff of Hapel Company Emene, Enugu. A population of 321 was used and sampled. Out of workers sampled 298 crew returned the questionnaire and accurately filled. The validity of the instrument was tested using content analysis, and the result was excellent. The reliability was tested using the Pearson correlation coefficient (r). It gave a reliability coefficient of 0.85 which was also good. The data were analyzed using the F- statistic tool (ANOVA).

DATA PRESENTATION AND ANALYSIS

Table-1: Response to the statement the entrepreneurial planning affects organizational operations

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	168	56.4	56.4	56.4
	Agree	39	13.1	13.1	69.5
	Neutral	40	13.4	13.4	82.9
	Disagree	29	9.7	9.7	92.6
	Strongly disagree	22	7.4	7.4	100.0
	Total	298	100.0	100.0	

In Table-1, 168 respondents representing 56.1 percent strongly agree that entrepreneurial planning affects organizational operations. 39 respondents

representing 13.1percent agree, 40 respondents representing 13.4 percent were neutral, 29 respondents

representing 9.7 percent disagree while 22 respondents

representing 7.4 percent strongly oppose.

Table-2: Response to the statement that entrepreneurship activities assist in achieving efficient inventory planning.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Strongly Agree	168	56.4	56.4	56.4
	Agree	39	13.1	13.1	69.5
	Neutral	40	13.4	13.4	82.9
	Disagree	29	9.7	9.7	92.6
	Strongly disagree	22	7.4	7.4	100.0
	Total	298	100.0	100.0	

From Table-2, 168 respondents representing 56.4 percent strongly agree that entrepreneurship activities assist in achieving efficient inventory planning. 39 respondents representing 13.1 percent approve, 40 respondents representing 13.4 percent were neutral, 29 respondents representing 9.7 percent

disagree while 22 respondents representing 7.4 percent strongly oppose.

**Test of Hypotheses
Hypotheses One**

H₀: There is no effect of entrepreneurial planning on organizational operations.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. An error of the Estimate
1	.995 ^a	.989	.989	.11439
a. Predictors: (Constant), TOF, TLP, TOS, TOO				

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	348.072	4	87.018	6649.857	.000 ^b
	Residual	3.834	293	.013		
	Total	351.906	297			
a. Dependent Variable: ENA						
b. Predictors: (Constant), TOF, TLP, TOS, TOO						
Where						
ENA = The effect of entrepreneurial planning on organizational operations.						
TOF = Entrepreneurial activities facilitate the accomplishment of enterprise purpose and objectives						
TLP = Entrepreneurial activities enhance people on what they are expected to do						
TOS = Entrepreneurial activities set managerial operations – organizing, staffing, directing, controlling, etc						
TOO = Entrepreneurial activities outline policies and plans						

The R² {R-Squared} which measures the overall goodness of fit of the complete regression, shows the value as .989 and adjusted to .989. This means that R² accounts for 98.9 percent approximately 99 percent. This indicates that the independent variables account for about 99 percent of the variation in the dependent variable. Which shows the goodness of fit? From the result, f-calculated {6649.857} is greater than the f-tabulated {2.7858}, that is, f-cal > f-tab. Hence, we reject the null hypothesis {H₀} and accept

Alternative hypothesis which means that the overall estimate has a good fit which also implies that our independent variables are simultaneously significant. We now concluded from the analysis that there is a significant effect of entrepreneurial planning on organizational operations.

Hypotheses Two

H₀: Entrepreneurship activities do not have any effect on achieving efficiency in inventory control.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. An error of the Estimate
1	.995 ^a	.989	.989	.11439
a. Predictors: (Constant), ENE, EAE ,WOP, EQU				

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	348.072	4	87.018	6649.857	.000 ^b
	Residual	3.834	293	.013		
	Total	351.906	297			
a. Dependent Variable: ENT						
Where:						
ENT = Entrepreneurship activities effect on achieving efficiency in inventory control.						
ENE = Entrepreneurship activities enhance maintaining contact of raw materials						
EAE = Entrepreneurship activities assist in Availability of parts						
WOP = Work in progress and finished goods records are preserved in the organization.						
EQU = Equipment is kept in good conditions with Entrepreneurship control.						

The R^2 {R-Squared} which measures the overall goodness of fit of the complete regression, shows the value as .983 and adjusted to .983. This means that R^2 accounts for 98.3 percent approximately 98 percent. This indicates that the independent variables account for about 98 percent of the variation in the dependent variable. Which shows the goodness of fit? From the result, f-calculated {4471.534} is greater than the f-tabulated {2.7858}, that is, $f_{cal} > f_{tab}$. Hence, we reject the null hypothesis {H0} and accept Alternative hypothesis which means that the overall estimate has a good fit which also implies that our independent variables are simultaneously significant. We now concluded from the analysis that Entrepreneurship activities have a significant effect on achieving efficiency in inventory control.

DISCUSSION OF FINDINGS

The effect of entrepreneurs planning on the organizational operation

For the organization context, there may be the linkage of innovation with the capability and the business growth through the efficient development, productivity, quality, competitive advantage, organization capability and the strategic decision making [21] to increase market share. Every organization can create innovation by applying invention or new idea to generate value-added and utilize it for the benefit of the organization [22]. Decharin [23] stated that innovation must be in line with clear direction and strategy in improving organization to innovative organization and with the apparent determination and commitment of the leadership to motivate and create innovation within the organization [24]. The research hypothesis one proved this and supported the above declaration that there are effects of training employee retention in organizational performance $X^2(95, n = 133) = 70.97, p < 0.05$. Also, the flexible organization at the appropriate level can motivate the creating of innovation within the

organization. But under the same token, it must also be cautious about the too vague structure of the organization. Once the structure is supported, there must be key personnel in charge of various disciplines and tasks within the innovation process, all the ways from the project owner to project supporters and internal team members must focus on the team efforts over individual success.

The effect of entrepreneurship activities on enhancing efficient inventory planning

Inventory management is the cooperation of efforts (planning, controlling, organizing, directing) towards achieving efficiency in the procurement, transportation, stocking, and utilization of inputs of a manufacturing organization is therefore central to production activities and management. Effective and efficient functioning of the inventory management has a direct bearing on the complete performance of the organization and that of its managers. The management of inventory in a manufacturing organization, therefore, deserves attention and critical study to achieve uninterrupted production runs and enhanced performance in operations. Besides, holding the right stock level could improve the level of available working capital that could be profitably employed in other areas. These objectives could only be achieved through an integrated approach to inventory management functions by combining planning, procurement and inventory control, Olusakin S. Akindipe [25]. Research hypothesis two ascertains that there is an effect of Entrepreneurial activities on achieving efficient inventory planning. $X^2(95, n = 133) = 31.52, p < 0.05$. Effective business planning is the key to an entrepreneurial company's long-term success and its ability to raise capital and grow successfully.

CONCLUSION

The growth of any industrial organization is attributed to the contribution of entrepreneurship because of their effort in providing services and other technical outputs to the industrial organization is assigned to the participation of entrepreneurship because of their effort in providing services and other technical inputs to the individual organizations. However, the growth of the individual organization solely depends on the organizations financial planning and other operational indices.

RECOMMENDATIONS

The recommendations for the study are as follows:

- Industrial organizations should endeavor to be using entrepreneurs to accomplish most of the services they require to enhance their performance.
- Entrepreneurs should strive to be making or providing their services to ensure the performance of the industrial growth and to achieve the nation's industrial growth.

Contribution to Knowledge

To sum up the contributions of entrepreneurship to economic growth, an entrepreneurial venture is successful if it is growing. Growth has various connotations. It can be defined concerning revenue generation, value addition, and expansion concerning the volume of the business. Enterprise growth can be identified in four theoretical perspectives: the resource-based view, the motivation perspective, the strategic adaptation perspective and the configuration perspective. Enterprise growth depends on the vision and motivation of the entrepreneur. The growth parameters changes from one entrepreneur to another. The environment in which the enterprise is operating (such as social setting, formal or informal structure of the organization, country origin and its culture, and family) has different implications for the enterprise growth.

It is important to manage transition (i.e., the point at which the resources are being reconfigured) by deploying firms' resources to identify and exploit the next growth opportunity. Hence, to determine successive phases of growth and development, resources need to be reconfigured during the transitions between stages. To conclude, there is a limited study on the growth path of the entrepreneur on SMEs.

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