

Conceptualizing Entrepreneurial Orientation and Organizational Performance of SME Firms: Organizational Culture as Antecedent and Innovation Management as Moderator

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Abstract

The main purpose of this paper is to provide a conceptual framework on the role of entrepreneurial orientation in enhancing organizational performance in the context of small and medium-sized firms. This paper is motivated by the ability of SME firms to interpret events and situations differently and to identify opportunities, and entrepreneurial orientation that are some of the characteristics that define a successful entrepreneurship. The understanding of how entrepreneurial orientation is embedded, can be fostered or impeded such orientation remain unanswered. Therefore, the antecedent variable and moderator variable are proposed. Based on entrepreneurial orientation literature and resource based-view theory, this paper proposes organizational culture as an antecedent to entrepreneurial orientation and innovation management as the moderator between entrepreneurial orientation and organizational performance. Additionally, the findings can be used for managerial practice.

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INTRODUCTION

Small and medium-sized (SME) firms present a range of particularities that have a great impact on their functionality and performance (Manzano & Ayala, 2020). They have the ability to recognise opportunities and to illuminate events and situations differently, as well as entrepreneurial orientation (EO), which are some of the attributes that characterise successful SME firms. SME firms, however, are effective in recognising opportunities but less successful in building competitive advantages (Ejdys, 2014). Scholars and practitioners are well aware of the importance of SME firms, but still, research on SME firms' organizational performance (OP) have explained certain major weakness that exists. Most of the research have identified barriers and constraints for the growth of SME firms' OP. Also, SME

firms have been found to be resource-constrained and face compactness liability (Kraus et al., 2010). Limited resources and unprogressive marketing skills often lead to unplanned and sophisticated marketing strategies.

SME firms' EO is becoming increasingly important as a capability to encourage SME firms to engage in collective creativity in the direction of the best possible outcome. The small size of SME firms represents an important advantage for their organization. In other words, SME firms present high flexibility, generated in three factors (Nicolescu, 2009):

- The small size of SME firms' resources and a moderately small volume of activities without very high complexity, grants a small SME firms inertia to their organization;
- High capacity of the ability to see or become aware of the exogenous by owners and the managers helping them, because of the direct

interaction with the reality, especially in the area of the sale of products and services

- The entrepreneurial behavior of the SME firms, including, among other factors, a high capacity of action and decision, to respond to exogenous and endogenous of SME firms, requiring changes in the management mechanism and their content of the activities.

SME firms' EO has been distinguished as an important factor for SME firms' success and has been established to lead to greater OP (Harms et al., 2010; Karyotakis & Moustakis, 2016; Musawa & Ahmad, 2018). In the entrepreneurship and strategy literature, empirical research has found that SME firms with a high degree of EO will be more successful. This argument is based on the notion that EO is a key source for sustainable competitive advantage (Kraus et al., 2012). The positive relationship between EO and OP is robust from different types of measurement of EO to different types of measurement of performance (objective versus subjective). Even though according to Wiklund and Shepherd (2005), the majority of EO topics implicitly assume that EO somehow provides an SME firm's advantage, but according to Wang (2008) simply examining the direct relationship between EO and OP provides an incomplete picture. Furthermore, the lack of understanding of how EO is embedded, can be fostered or impeded or even existed in an organization remain relatively common (Covin & Wales, 2018). Therefore, it urges the researcher and organization to identify what are key factors that cultivate the degree of high EO for better OP.

As suggested by prominent scholars such as Wales (2016); Covin and Miller (2014); Wales et al. (2013); Wiklund and Shepherd (2005); the implementation of EO as SME firms behavior has been widely studied and has proven to improve OP. It is regarded as a strategic orientation of SME firms (Lumpkin & Dess, 2001) to improve OP and growth (Ferreira, 2010; Harms et al., 2010; Wan Mohd, 2013). Previous studies have suggested that if SME firms learn how to expedite EO, it will result in a better performance of the organization (Arshad et al., 2014; Sherif et al., 2019; Uddin et al., 2014).

SME firms' EO face the challenge of managing with paradoxical rule-oriented action and the reliability of organizational stability (Frank & Roessl, 2015). The scholars argue that organizational stability is the core of SME firms' EO and the entrepreneurial behavior lies in the handling of innovative management decision along with the development processes, change between development and stability. The SME firms are, thus

characterised by different degrees of entrepreneurialism from "managed SME firms" to "SME firms' EO" (Frank & Roessl, 2015; Rauch et al., 2009; Wales et al., 2013).

It is, therefore, the central task of SME firms' EO to identify potential opportunities and threats. And based on this, innovation management is in a position to take advantage of the arising momentum from the tension of the current situation and vision for the SME firms' OP. The focus of SME firms' EO at the same time shows that IM is an integrative element of SME firms' entrepreneurship as conceptualised here. It is fundamentally based on the idea of the interplay between EO and managerial innovation acting.

Although SME firms' EO may foster OP, it has argued that EO is a necessary but not enough condition for OP. Because SME firms' EO is to some extent the artefact of their individual members' orientation and behavior (Brettel et al., 2015; Fayolle et al., 2010; Khedhaouria et al., 2020). It has been suggested that organizational culture (OC) may be the driver of SME firms' EO and OP (Khedhaouria et al., 2020). The fundamental idea is that OC will foster SME firms' EO which are the main elements in the dynamics of opportunity identification (Brettel et al., 2015). Litan et al. (2008) also asserted that OC is the cornerstone to a high degree of SME firms' EO. The key to a high degree of EO resides in the ability of OC to make an environment that describes, inculcates and reinforces the employees' behavior that promotes entrepreneurship and innovation (House et al., 2004). Such high degree of EO may only flourish under certain characteristics such as stability, flexibility and dynamism (Brettel et al., 2015), through basic values, perceptions and beliefs (Cameron, 1984; Cameron & Quinn, 2011) that will eventually influence SME firms' members' behaviors (Steiner, 2008).

The above argument suggests that EO recognizes the influential role of OC towards a high degree of entrepreneurship.. And several authors have called for such a study to be carried out (Brettel et al., 2015; Engelen et al., 2014; Lumpkin & Dess, 1996; Martens et al., 2016; Zahra, 2007). Since, SME firms are unique and their operations exist in different industries and arena, understanding OC and how it affects EO seems to be complex. Certainly, the lack of sustainable understanding makes it difficult to understand the mechanisms through which SME firms possibly will gain advantages from specific OC. OC may not directly impact SME firms' OP, but it may influence SME firms through the EO, which may influence OP.

This proposed theoretical framework attempts to formalize a cohesive EO conceptualization that is likely to add significant value to the current understanding. As

suggested by Covin and Wales (2018), knowledge and understanding of the EO domain should advance with a tighter model – proposing antecedent and the consequences being investigated. Based on the literature review, this contribution concludes with OC, which is in combination with IM to constitute the internal working environment that leads to better OP. Therefore, the objective of this paper is to conceptualize the influence of OC as the antecedent to EO and to present a moderating impact of IM in between EO and OP. Even though this theoretical framework of EO in the SME firms may have some uncertain assumptions, expectations, and statements that may be inconsistent with previous studies, nonetheless this theoretical framework could provide a starting point to develop an applicable model for SME firms and the findings will equally contribute to the body of knowledge and also to piercing together between developed and developing countries. Thus, the uniqueness of this article is the emphasis it has placed on the internal organizational perspective, which is important for SME firms to sustain, progress and be competitive.

The next part of this article will be the literature review on SME firms, EO and OP, IM, and OC. Then, this article will unveil the theoretical framework that portrays the OC, EO, IM and OP relationship to SME firms. At the end of this article, the development of hypotheses statements, theoretical framework and conclusion are put forward.

2.0 LITERATURE REVIEW

2.1 Entrepreneurial Orientation

From the entrepreneurial perspective, Lumpkin and Dess (1996) posit that the SME firms orientation is in the direction of entrepreneurial activity which is, entrepreneurial orientation (EO). EO characterises an entrepreneurship behavior that is acknowledged and identified for its dimensions namely proactiveness, innovativeness, risk-taking, competitive aggressiveness, and autonomy (Covin & Wales, 2018; Lumpkin & Dess, 1996).

EO can be defined as the SME firms' readiness to take the risk and inventive activities to proactively make the first move for new opportunities in the market (Musawa & Ahmad, 2018). Therefore, it is important for SME firms to develop strategic entrepreneurship which deals with competitive advantage formation for identifying new opportunities (Ireland et al., 2003). This plays an important role in the dynamic vision process, change, and creation to identify the possible opportunity that necessitates an application of passion and energy towards the implementation and creation of new ideas

and creative solutions (Bau & Wagner, 2015; Kuratko, 2011).

Notably, while the majority of EO research has been conducted at the SME firms' level (Anderson et al., 2015), some researchers have considered it to individual behavior (Khedhaouria et al., 2015; Manzano & Ayala, 2020). Several authors have reported that the EO concept always pertains to OP (Covin & Wales, 2018). In the current research and in line with previous research, this paper adopts SME firms' level of orientation and considers that owners and/or managers as key decision-makers, have an important influence on SME firms' EO through proactiveness, innovativeness, risk-taking, competitive aggressiveness, and autonomy behaviors. Owners and/or managers of SME firms have diverse responsibilities and they are strongly integrated with the entrepreneurial strategy-making process (Manzano & Ayala, 2020). Indeed, SME firms' EO can directly echo the strategy of owners and/or managers, and its impact on OP.

2.2 Innovation Management

As a subsidiary concept of innovation, innovation management (IM) is defined as the extent to which management practices enable the achievement of its expected goal. Some economists define it as a "new way of organising" the entrepreneurial innovation perspectives (Damanpour & Wischnevsky, 2006). It covers a broad set of techniques and tools. In the early days, research has mainly focused on multinational enterprises (Asakawa et al., 2014). However, in recent years the research focus has moved to SME firms (Santoro, 2017). Proving that the sector leaves very interesting signs for analysis, the application of IM in SME firms requires further investigation.

Empirical research has found many SME firms' tendency to focus only on the innovation measurement inputs and outputs, but ignore the process in between (Walker et al., 2011). The process of IM adoption is complex, and there is increasing and compelling evidence suggesting that the successful impact of management practice is dependent on organizational internal characteristics (Kraśnicka et al., 2018; Walker et al., 2011). Furthermore, a great number of researches were conducted on innovation and performance relationships (Walker et al., 2011), but research on the role of IM in SME firms remains relatively scarce (Kraśnicka et al., 2018). Normally, research points to the relationships between innovation and performance. This positive effect of innovation on performance is verified in the studies conducted by Shan et al. (2016). On the other hand, the review of the literature shows that some research revealed no such connections (Hilmi et al.,

2010). However, Kraus et al., (2012) partly support the IM hypothesis that has a positive impact on corporate success. The scholars argued the positive relationship between IM and corporate success is higher compared to family-owned SME firms.

The level of IM is determined through the organization's process, managerial and marketing innovation (O'Cass & Weerawardena, 2009), strong devotion towards innovative practices (Wiklund & Shepherd, 2005) including measures to facilitate the internal process (Rammer et al., 2009). In general, IM can create a workplace environment that encourages new ideas for the organization's workflows, processes, services, or products, and also to nurture the employees' creative capabilities. However, IM does not guarantee a high degree of profitability (Pelham, 1997). Even Baker and Sinkula (2002) suggest that the success of a new product or service does not promise an increase in the organization's market share or the organization's profitability. But it keeps the competitiveness of the organization that can differentiate one organization from competitor or rivals (Andreassen, 2016). Therefore, IM in this study is defined as, according to Baregheh et al. (2009), the organization's multistage process in transforming creative ideas into improved, new products or services or processes, in order to compete, to differentiate and to advance themselves in the marketplace successfully.

As mentioned above, IM facilitates internal processes that include organizational skills in identifying creative and innovative ideas, implementing incentives for employees, and improving teamwork and cooperation between departments and business units. In improving organizational external links, it requires a network competence technique that can identify innovative impulse from customers, suppliers, benchmarking or absorbing knowledge from rivals and competitors (Rammer et al., 2009). Asserted by Adams et al. (2006), managers can identify whether their organization is nominally innovative or not innovative by evaluating their innovative activities for areas for improvement. Encouraging IM activities involves assessing EO as strategic orientation and continuously practising principles and process of entrepreneurship.

2.3 Organizational Culture

OC is a shared pattern of values and beliefs that provide employee(s) with information on how SME firms are functioning and thus influencing them with the organizational norms and behavior (Deshpande & Webster Jr, 1989). In the same vein, OC consists of the collective mindset and behavior that distinguishes one group from another, passes it down from one generation

to the next generation (Hofstede, 2011). According to Taştan and Güçel (2014), it is the organizational characters and settings perceived by the employees that would differentiate the organization from other organizations. Subsequently, it will inspire, influence and motivate employees' decisions, actions, and behavior that will have an impact on organizational performance (Acar & Acar, 2014; Sørensen, 2002).

Numerous researches show that OC is one of the fundamental determinants of EO (Cherchem, 2017; Engelen et al., 2014; Khedhaouria et al., 2020). It is the culture supportive of EO and understood as the cognitive and social environment of SME firms, the shared system of values and conviction, and shared view about the reality that is echoed by inconsistent members of the organization (Jassawalla & Sashittal, 2002). The literature presents the findings of empirical research, confirming the relationship between OC and EO (Engelen et al., 2014). Scholars are particularly interested in knowing which type of OC fosters or impedes SME firms' EO. Even though several types of OCs have been established, the most extensive and used in most research is Cameron and Quinn's (2011) competing values framework (CVF) model (Brettel et al., 2015; Khedhaouria et al., 2020; Kraśnicka et al., 2018). The CVF model has four dimensions i.e., adhocracy, clan, market, and hierarchical culture. The clan culture is based on internal focus and flexibility. SME firms act like a family, promoting teamwork, involvement, and commitment. The adhocracy culture is based on flexibility; however, its orientation is external. The objective of this culture includes risk-taking, creativity, initiative, and individuality. The market culture looks for an external viewpoint through which to distinguish itself from competitors and rivals. This culture is intended to be the market leader by using stability and control to achieve its objectives of external and internal competitiveness and productivity. And lastly, the hierarchical culture is based on control and stability along with the control from internal.

It is important to realize that neglecting the influence of OC will be the biggest organizational change problems as it affects the new initiative's implementation (Cameron & Quinn, 2011). Social science researchers begin to converge on the OC operational definition that uses identifiable, measurable and enduring components of behavior (Shihab et al., 2011). It besets the importance of OC for managers to guide the path of their organizations (Daft, 2014). One of the major reasons for the extensive interest in OC, is that it stems from the arguments that certain type of OC will lead to a superior OP (Ogbonna & Harris, 2000). Hence

OC is considered as a cause for competitive advantage benefitted from employees' high motivation workforce towards the common goals, organizational competencies and attaining a competitive position that will influence the OP (Acar & Acar, 2014; Genc, 2017; Shihab et al., 2011). For these reasons, it thus illustrates that OC could be the predictor for a high level of SME firms' EO, which in view of related aspects such as processes, practices and decision-making activities that will lead to superior organizational performance. This is supported by Aloulou and Fayolle (2005) who revealed that OC is a key point of reference in inhibiting or establishing EO in SME firms. EO practices and behaviors are a spirit that can be fostered in the right and appropriate condition. Therefore, the SME firms' EO is strongly affected by beliefs and values (Brettel et al., 2015; Zahra et al., 2004).

3.0 THEORY PREMISES

3.1 Resource-Based view Theory

A studies in the field of SME firms find that the size of SME firms are significantly different due to their disposal assets which make them to be more flexible and innovative (Salavou et al., 2004). Flexibility and innovativeness in utilizing their resources can help SME firms to be more entrepreneurial. Barney's (1991) RBV has enlightened that SME firms' EO can be a flamboyant decision in SME firms. The focus of RBV is how SME firms generate their competitive advantage from their set of unique resources (Ferreira et al., 2014; Kellermanns et al., 2016). Understanding SME firms' sources of competitive advantage has become a major area in the field of entrepreneurship (Ferreira et al., 2011; Ferreira et al., 2014). The most prominent attribute of the RBV is the focus on SME firms' internal forces. There has been reinforced interest in SME firms' internal role as the foundation for their strategy. Several developments have occurred on different SME firms' strategic level and all of them have contributed to RBV.

Generally, RBV describes SME firms in terms of their resources integration. The integrated resources should have the ability to generate profit and enhance SME firms' OP. However, as SME firms grow and the owners and managers want to exploit new market ventures, they will tend to make aggressive decisions (Wolff et al., 2015). Hence, it is assuming that SME firms can possess a high degree of EO which stems from their flexibility and capability to be more innovative in the resources at their disposal. If these resources' capability is rare and hard to imitate, and organizational oriented, then it can lead to the firm's competitive

advantage that will boost OP (Barney, 1991; Wiklund & Shepherd, 2005).

4.0 THE PROPOSED FRAMEWORK AND HYPOTHESES DEVELOPMENT

Figure 1: Theoretical Model

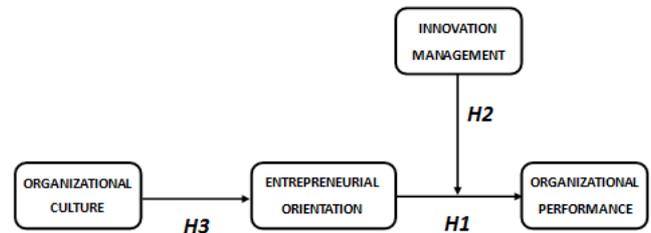


Figure 1 shows the relationship between OC, EO, IM and OP which is being argued in RBV theory that OP is dynamically impacted by an organization internal capabilities and resources. And to do so, it requires a much-needed balance between culture, internal capabilities, and resources that could offer purposeful innovation and entrepreneurial organization, and the implications can be profound. Besides, recent research also has suggested that IM can moderate between EO and OP to strengthen the relationship.

This model is aligned with the recommendations from scholars in their studies (Aloulou & Fayolle, 2005; Brettel et al., 2015; Engelen et al., 2014; Zahra et al., 2004) that OC is a variable that can determine the effectiveness of SME firms' EO. Furthermore, SME firms' EO practices are supported by IM that affect the improvement of OP. Therefore, as guided by previous theories and research, this theoretical framework can provide unique and logical sense within the context of existing literature to help SME firms to improve and increase their OP.

4.1 Entrepreneurial Orientation and Organizational Performance

As discussed at the very beginning of this article, this study is concerned with the impact of SME firm's EO on OP. As argued by Rauch et al. (2009), SME firms can benefit from EO practices and will improve OP. The role of EO on SMEs OP has been evaluated intensively both theoretically and empirically in western countries (Kraus et al., 2012; Martens et al., 2016). Most of the researchers have reported that EO is significant and has positive relationship with SME firms' OP (Rauch et al., 2009; Wales, 2016; Wiklund & Shepherd, 2005). Another key point, under the strategic management perspective, SME firms' EO is an important element with regards to reaching the organizational goal and obtaining superior performance (Fadda, 2018). Even though Rauch

et al. (2009) argue that EO and OP relationships exist and the degree of EO might vary, they suggest that it is vital for researchers to be aware of the setting in which EO is practised by SME firms. Therefore, this research suggests the following hypothesis:

H₁ Entrepreneurial orientation has a direct effect on organizational performance

4.2 Innovation Management as Moderator

SME firms with a high degree of EO is likely to engage in frequent and extensive innovations. They have the ability to identify and seize opportunities in the market. This means that when SME firms have a high degree of EO, the members of the organization are creative and proactive and such an organization is open to adopting innovative practices to enhance organizational performance. The moderating impact of innovation on OP has been regularly expressed in the existing literatures (Kibisu & Awino, 2017). In their study, they concluded that innovation adopted in 76 hospitals in Kenya has a significant moderating effect between enterprise risk management strategies and performance. Prompting from their study, IM is used in this study as a moderator variable between EO and OP. A moderating variable effect is characterized as an interaction variable that modifies the strength between EO and OP (Sekaran, 2006).

According to Baker and Sinkula (2009), SME firms with a high degree of EO is more likely to adopt IM in dealing with the customers' needs for product or service improvement. Thus, in such a manner, the superior OP obtained from the EO behavior will be the IM outcome. On this account, it is suggested that;

H₂ Innovation management will moderate the relationship between entrepreneurial orientation and organizational performance.

4.3 Organizational Culture as an Antecedent of Entrepreneurial Orientation.

Organizational culture is believed and has been acknowledged as an important ancestor of SME firms' EO behavior (Brettel et al., 2015). OC acts in an antecedent role that could impede or foster the SME firms' EO as well as to determine the organization's future and continuous success.

According to Rauch et al. (2009), SME firms' EO relies heavily on OC and value system. Zahra et al. (2004) who investigated these interdependencies also have found Oc to significantly influence EO in the family firm's culture. They further conclude that family firms' culture "emerges as a strong and significant antecedent of EO which exposes the firm and its employees to diverse sources of knowledge, improving

its ability to identify opportunities for entrepreneurship". Supported by Brettel et al. (2015), who identified OC as

a key antecedent to EO. In general, several researchers have found significant relationships between OC and EO (Brettel et al., 2015; Engelen et al., 2014; Shihab et al., 2011). They have outlined that the different type of OC affects EO practices as a driver for change in strategy towards improving organizational performance. Therefore, it can be concluded that OC plays a central role in fostering EO and has a direct relationship with the variable and its dimensions.

H₃ Organizational culture positively influences the entrepreneurial orientation

5.0 CONCLUSION

Despite large attention given to EO research, little was given to provide a comprehensive analysis of the outcome of OC on high-level SME firms' EO. This paper is also designed to determine the influence of innovation management as a potential moderator on SME firms' organizational performance. Thus, this research has portrayed a cohesive theoretical framework i.e., the relationship between OC, EO, IM and OP. Importantly, this paper is intended to contribute both to theoretical knowledge and managerial practices. Equally important, the research results can be used for owners and/or managers to improve their organizational performance in terms of financial and non-financial outcomes.

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