

# Strategic Entrepreneurial Tendencies and Performance of Family Businesses in Abia State Nigeria

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**Abstract:** *The goal in this study is to decipher the association between strategic entrepreneurial tendencies and performance of family businesses in Abia State. Cross-sectional research design was employed in this study. Top level management staff of family owned small business in Abia State were 231 copies of the research instrument. A total of 212 were returned completed and useful for the analyses. The dimensions of the predictor variable (strategic entrepreneurial tendencies) used in the study are strategy implementation and strategy control. After a pilot test, which established the internal consistency of the instrument used for the study, the spearman rank order correlation coefficient statistical tool was used to test the hypotheses. The output reveals that strategic entrepreneurial tendencies such as strategy implementation and control have a significant impact on company performance, especially for family-owned firms. As a result, owners and managers of family businesses are advised to: improve their flow of communication to ensure that all stakeholders are provided timely and sufficient information in accordance with their strategic decisions; and more control techniques should be incorporated into their process by encouraging participatory target setting, standard practises, performance assessment, feedback, and corrective measures. These are all activities and practices that may be integrated into their process.*

**Keywords:** strategic entrepreneurial tendencies, performance, strategy implementation, strategy control

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## INTRODUCTION

Business enterprises play a significant role in societies and represent a key ingredient of economic performance of developing nations, as such understanding how they can perform better is very important. Organisational performance is arguably the most important indicator of organisational

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success and one of the most important variables in entrepreneurial research (Stegerean & Gavrea 2010). Estimation and measurement of the construct has always been a key concern to entrepreneur's tendencies and researchers (Gabow, 2019).

As has been asserted by Jones et al. (2000), the capacity of an organization to achieve as well as maintain high productivity and performance is a fundamental challenge encountered by management of virtually all corporations today. Notably, strategic entrepreneurial tendencies been identified as an imperative for competition and enhanced performance as it improves efficiency in respect of production and allocation of goods and services in the organization.

It has been noted that strategic management is an effective tool for strengthening performance in an organization as it acts as a guide to effective decision making (Mitchell, 2000). The rapid nature of change in the environment requires a set of perspectives different from what is needed during stable times. Entrepreneur thus need to adapt strategic tendencies to enable them develop and revise future strategies in order to achieve its objectives. This should be in consideration of its capabilities, constraints and the environment in which it operates. To this end, the focus of this study is on strategic entrepreneurial tendencies and performance of family businesses in Abia State.

## **LITERATURE REVIEW**

### **Strategic Entrepreneurial tendencies**

Strategic entrepreneurial tendencies involve the critical dimensions of strategic intent, formulation, implementation, control of strategy (Andrews, 2006). It is a collection of entrepreneurial decisions and actions that have a bearing on the long term performance of a family businesses. According to Coulter (2005), strategic entrepreneurial tendencies is a process of steps applied to holistically so as to facilitate creation and realization of competitive advantage. These practices ensure the enterprise as a whole is able to define its character and direction. It involves a pattern of decisions that defines what business a firm is in and defines thus, its image. Furthermore, Andrews avers that while some aspects of such a pattern of decisions in an established corporation may not change over long periods of time, others must continually evolve with the changes the business environmental. Strategic entrepreneurial tendencies are also concerned with the current and future orientation of the firm by determining its purpose and framework of operation. Pearce and Robinson (2002) have extended the view that the use of strategic entrepreneurial tendencies enable managers at all level of the firm interacts in planning, implementing and controlling organization's operations.

### **Strategic Implementation and Performance**

Similarly, Mbaka and Mugambi (2014) found that to a larger extent strategy execution ought to be embraced through commitment of sufficient resources and technical support in order for a firm to improve its performance. Mbithi (2016) observed that strategy implementation as a

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practice for improving performance is an imperative to firm's performance since its contribution in strategic entrepreneurial tendencies is vital. Sorooshian et al. (2010) did an empirical study on relationship between implementation of strategy and performance of small and medium enterprises (SMEs) operating in Iran. The study showed that strategy implementation is related to performances of SMEs. This study was carried out among SMEs in Iran and therefore cannot provide the required information in relation to strategy implementation and performance of Nigerian Commercial bank. To this end, the study hypothesizes that:

*H<sub>01</sub>: There is no significant relationship between strategy implementation and performance.*

### **Strategy Control and Performance**

Babafemi (2015) underscores the importance of having strategy control in mind when crafting organizational strategies. Indeed, strategy control practices are used to evaluate the degree of alignment between business activities, strategies and environmental factors. Moreover, control of strategy ensures integration of activities in the separate business units (Gummer et al., 1992). Nyariki (2013) proposed that strategy evaluation and control should be embraced by management of businesses as an approach for improving corporate performance and to support coping with the changes and challenges of turbulent business environment and the global economy. Strategy evaluation and control essential for measuring actual achievement against the intended and ultimately providing the requisite feedback for making adjustment during the implementation phase (Vollert, 2012). The essence of strategic control is not to bring to the fore past errors but rather to suggest the corrections that are needed so as to steer the firm in the desired direction to enhance performance (Pearce & Robinson, 2009). Thus we presuppose that:

*H<sub>02</sub>: There is no significant relationship between strategy control and performance.*

## **METHODOLOGY**

Cross-sectional research design was employed in this study. Top level management staff of family owned small business in Abia State were 231 copies of the research instrument. A total of 72 were returned completed and useful for the analyses. The dimensions of the predictor variable (strategic entrepreneurial tendencies) used in the study are strategy implementation and strategy control. After a pilot test, which established the internal consistency of the instrument used for the study, the spearman rank order correlation coefficient statistical tool was used to test the hypotheses.

## **RESULTS AND DISCUSSION**

### **Bivariate Level Analyses: Test of Hypotheses**

The hypothesis tests (bivariate) are reported in this portion of the study. The link between strategic entrepreneurial techniques (strategy implementation and strategy control) and performance is discussed in this section. Because the hypothesised correlations between these variables are non-

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directional, each hypothesis is constructed as two-tailed and focuses on the relationship's  
significance (positive or negative).

**Table 1: Test of Relationship between Strategy Implementation and Performance (H0<sub>2</sub>)**

			Strategy Implementation	Performance
Spearman's rho	Strategy Implementation	Correlation Coefficient	1.000	.802**
		Sig. (2-tailed)	.	.000
		N	72	72
	Performance	Correlation Coefficient	.802**	1.000
		Sig. (2-tailed)	.000	.
		N	72	72
**. Correlation is significant at the 0.05level (2-tailed).				

SPSS output, Version 20 – Field Survey, 2021

Table 1 shows the result for the relationship between strategy implementation and performance. A statistically significant correlation value resulted from the analyses between strategy implementation and performance at  $\rho = .802^{**}$ ,  $p = .000 < 0.05$ . As such, the null hypothesis was rejected and the alternate accept. This outcome corroborates with the studies of Mbaka and Mugambi (2014), Mbithi (2016) and Sorooshian et al. (2010).

**Table 2: Test of Relationship between Strategy Control and Performance (H0<sub>2</sub>)**

			Strategy Implementation	Performance
Spearman's rho	Strategy Implementation	Correlation Coefficient	1.000	.851**
		Sig. (2-tailed)	.	.000
		N	72	72
	Performance	Correlation Coefficient	.851**	1.000
		Sig. (2-tailed)	.000	.
		N	72	72
**. Correlation is significant at the 0.05level (2-tailed).				

SPSS output, Version 20 – Field Survey, 2021

Table 2 shows the result for the relationship between strategy control and performance. A statistically significant correlation value resulted from the analyses between strategy control and performance at  $\rho = .851^{**}$ ,  $p = .000 < 0.05$ . As such, the null hypothesis was rejected and the alternate accept. This outcome is in tandem with studies of authors who have insinuated a possible

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relationship between strategy control and performance like Babafemi (2015), Gummer et al. (1992), Nyariki (2013), Vollert (2012), and Pearce and Robinson (2009).

## CONCLUSION AND RECOMMENDATION

Strategic entrepreneurial tendencies such as strategy implementation and control have a significant impact on enterprise performance, especially for family-owned firms, according to the findings of the study. As a result, owners and managers of family businesses are advised to:

- i. Improve their flow of communication to ensure that all stakeholders are provided timely and sufficient information in accordance with their strategic decisions. Members of the organisation will be able to carry out their corporate responsibilities both individually and collectively with greater efficiency and effectiveness.
- ii. More control techniques should be incorporated into their process by encouraging participatory target setting, standard practises, performance assessment, feedback, and corrective measures. These are all activities and tendencies that may be integrated into their process.

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