International Journal of Small Business and Entrepreneurship Research,14, (3),18-30, 2026

Print ISSN: 2053-5821(Print)

Online ISSN: 2053-583X (Online)

Website: https://www.eajournals.org/

Publication of the European Centre for Research Training and Development-UK

Effect of Entrepreneurial Orientation on Market Internationalisation Readiness Among African Continental Free Trade Area (AFCFTA) Manufacturing SMEs in Nigeria

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doi: https://doi.org/10.37745/ijsber.2013/vol14n31830 Published July 16, 2026

Citation: Bukar A.Y., Gambo N., Mohammed U. (2026) Effect of Entrepreneurial Orientation on Market Internationalisation Readiness Among African Continental Free Trade Area (AFCFTA) Manufacturing SMEs in Nigeria, *International Journal of Small Business and Entrepreneurship Research*,14, (3),18-30

Abstract: *This study investigated the effect of entrepreneurial orientation (EO) on the market internationalisation readiness of 25 selected export manufacturing SMEs located in Lagos, Kano and Abuja in Nigeria, operationalised through export readiness. Positioned in the Resource-Based View (RBV), Dynamic Capabilities Theory (DCT), and the Uppsala Internationalisation Model, the study adopted a quantitative cross-sectional survey research design. A structured self-administered questionnaire was used to a proportionately stratified sample of 319 respondents drawn from 25 export manufacturing SMEs across Lagos, Kano, and Abuja, with 293 usable responses analysed using descriptive statistics, Pearson correlation analysis, and multiple linear regression via SPSS Version 27. All four null hypotheses were rejected at the 0.05 significance level. Innovativeness (β = .321, p = .000) emerged as the strongest predictor of export readiness, followed by proactiveness (β = .252, p = .000), competitive aggressiveness (β = .213, p = .000), and risk taking (β = .189, p = .001). The four EO dimensions collectively explained 55.0% of the variance in export readiness (R^2 = .550, F = 89.741, p = .000). The study concludes that entrepreneurial orientation is a robust, multidimensional determinant of export readiness among Nigerian manufacturing SMEs. Policy and managerial implications for the AfCFTA context are discussed.*

Keywords: Entrepreneurial orientation, internationalisation readiness, export readiness, SMEs, Nigeria, AfCFTA, innovativeness, proactiveness, risk taking, competitive aggressiveness

INTRODUCTION

Small and medium enterprises (SMEs) constitute the structural backbone of Nigeria's economy, accounting for approximately 96.9% of all registered businesses, contributing 46.32% to gross domestic product, and absorbing 87.9% of the national workforce (PwC, 2024; SMEDAN/NBS,

2021). Yet their contribution to Nigeria's export revenue remains a meagre 6.21%, signalling a critical disconnect between domestic dominance and international competitiveness (PwC, 2024; NBS, 2021). This disconnect is sharpened by the emergence of the African Continental Free Trade Area (AfCFTA), which since 2021 has opened a single market of 1.3 billion consumers with a combined GDP of US$3.4 trillion (Afreximbank, 2025), while intra-African trade languishes at 14.4% of total African trade — far below Asia's 54.5% and Europe's 68.4%.

Nigeria recorded historic non-oil exports of US$6.1 billion in 2025, an 11.5% increase over 2024, with Africa overtaking Europe as the leading export destination for the first time in the country's history (NEPC, 2026). However, fewer than ten states account for the bulk of these receipts, with Lagos alone generating over 60% of non-oil export revenues. The severe geographic and sectoral concentration of export activity heightens the urgency of strengthening entrepreneurial capabilities among manufacturing SMEs. Compounding the challenge, only 25% of Nigerian MSMEs were aware of the AfCFTA framework, the sector faces a US$32.2 billion financing gap, and macroeconomic pressures including a peak monetary policy rate of 27.5% and inflation of 28.92% further constrain export competitiveness (Brookings/NACCIMA, 2024; CBN, 2024; NBS, 2024). Entrepreneurial orientation (EO), conceptualised as a firm-level strategic posture encompassing innovativeness, proactiveness, risk taking, and competitive aggressiveness, has emerged as a robust antecedent of international engagement among SMEs in diverse emerging market contexts (Wach et al., 2022; Etemad, 2022; Lu et al., 2023). It enables firms to scan, sense, and seize cross-border opportunities even under constrained institutional conditions. Despite extensive global scholarship on the EO–internationalisation nexus, limited empirical evidence exists on how these dimensions shape the export readiness of Nigerian manufacturing SMEs within the AfCFTA implementation environment. This study addresses that gap.

The paper is structured as follows. Section 2 reviews the relevant literature. Section 3 presents the theoretical framework. Section 4 outlines the research methodology. Section 5 reports and discusses the empirical findings. Section 6 presents conclusions and recommendations. Section 7 addresses contributions to knowledge and directions for future research.

LITERATURE REVIEW

Entrepreneurial Orientation

Entrepreneurial orientation is widely conceptualised as the strategic posture reflecting the methods, practices, and decision-making styles through which firms act entrepreneurially (Etemad, 2022; Wach et al., 2022). As a multidimensional construct, it encompasses risk taking, innovativeness, proactiveness, and competitive aggressiveness — dispositions that collectively shape a firm's strategic momentum and distinguish entrepreneurially active firms from their conservative counterparts (Lumpkin & Dess, 1996; Covin & Slevin, 1989). Scholars have

progressively enriched its conceptualisation across diverse industry and geographic contexts (Lu et al., 2023; Irawan et al., 2023; Hashmi et al., 2025).

Innovativeness denotes the firm's predisposition to support new ideas, novelty, experimentation, and creative processes leading to new products, services, or production methods (Lumpkin & Dess, 1996). In the export manufacturing context, it equips firms with the capability to introduce differentiated products meeting continental market specifications and enabling continuous process improvements that reduce costs and enhance certification compliance (Anzules-Falcones & Novillo-Villegas, 2023; Gunawan et al., 2023).

Proactiveness

Proactiveness captures the firm's forward-looking, opportunity-seeking posture characterised by first-mover behaviour, anticipation of future market demand, and strategic action ahead of competitors in target export markets (Wach et al., 2023; Anggadwita et al., 2023). It enables Nigerian SMEs to build export documentation systems, distribution partnerships, and market intelligence platforms before competitive pressures demand reactive adjustments.

Risk Taking

Risk taking reflects the willingness to commit significant resources to ventures with uncertain outcomes in unfamiliar foreign markets, bold strategic moves, untested distribution channels, and cross-border investment decisions amid regulatory ambiguities (Thornton & Sandberg, 2022). Within Nigeria's volatile operating environment, it is the disposition that releases firms from the conservatism that otherwise paralyses export ambition.

Competitive Aggressiveness

Competitive aggressiveness captures the intensity of a firm's efforts to outperform rivals through aggressive pricing, bold branding, market entry strategies, and assertive distribution tactics in export destination markets (Yaqub et al., 2025; Irawan et al., 2023). Under the liberalising AfCFTA framework, it is particularly salient as Nigerian SMEs must contend with more established exporters from Egypt, South Africa, Kenya, and Morocco.

Internationalisation Readiness and Export Readiness

Internationalisation readiness denotes the firm's overall state of preparedness — in resources, capabilities, mindset, processes, and strategic posture — to engage in cross-border trade (Ayemibo, 2023; Tran et al., 2023). Export readiness, its most widely operationalised proxy, encompasses resource readiness (financial, material, certification), mindset readiness (global orientation of management), and process readiness (export documentation, regulatory compliance, distribution networks). Doagbodzi (2024) and Levallet et al. (2023) highlight significant readiness deficits among African and Canadian SMEs respectively, while Tran et al. (2023) demonstrate that export

readiness mediates the path from firm-level strategic investments to actual international performance.

EO–Internationalisation Readiness Nexus

The theoretical and empirical literature consistently links EO dimensions to various internationalisation outcomes. Fernandes et al. (2025) found that dynamic capabilities moderate the positive effect of international entrepreneurial orientation on SME international performance. Fajimolu et al. (2025) identified innovativeness and competitive aggressiveness as significant drivers of internationalisation among indigenous Lagos State firms. Alkhalailah et al. (2026) demonstrated that competitive aggressiveness interacts with networking capability to enhance export performance in family-owned SMEs. Hashmi et al. (2025) established reverse innovation as a mediating mechanism linking EO to international performance. Satyanarayana et al. (2022) found global mindset partially mediating the proactiveness-internationalisation pathway among Indian software firms. Lu et al. (2023) meta-analytically confirmed consistent positive EO effects across 90 studies. However, none of these studies examined Nigerian export manufacturing SMEs specifically within the AfCFTA implementation context, nor isolated export readiness as the dependent construct — the twin gaps the present study fills.

Theoretical Review

Resource-Based View (RBV)

Rooted in Barney (1991) and Wernerfelt (1984), the RBV posits that sustained competitive advantage derives from the possession and strategic deployment of resources that are valuable, rare, inimitable, and non-substitutable. Applied to this study, EO dimensions constitute strategic-behavioural resources: innovativeness generates differentiated product capabilities; proactiveness produces market intelligence assets; risk taking enables bold resource commitment; and competitive aggressiveness builds market-facing organisational competencies. These resources collectively translate into superior export readiness as the operational outcome of resource deployment.

Dynamic Capabilities Theory (DCT)

Teece et al. (1997) advanced DCT as an extension of the RBV, emphasising the firm's capacity to sense, seize, and reconfigure resource configurations in response to rapidly changing environments. For Nigerian export manufacturing SMEs navigating the evolving AfCFTA regulatory landscape, DCT explains how EO-driven firms continuously adapt their product lines, distribution channels, and compliance systems — the core dimensions of export readiness — in response to shifting continental trade conditions (Fernandes et al., 2025).

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Uppsala Internationalisation Model

Johanson and Vahlne's (1977) Uppsala Model describes internationalisation as an incremental learning process driven by experiential market knowledge and progressive resource commitment to foreign markets. It supports the proactiveness and risk-taking pathways in this study: proactive firms accumulate market knowledge ahead of competitive pressures, while risk-tolerant firms progress through successive stages of international commitment. The three theories are mutually reinforcing in explaining how EO translates into export readiness in the Nigerian AfCFTA context.

METHODOLOGY

The study adopts a quantitative cross-sectional survey research design anchored in the positivist philosophical tradition. This design enables systematic measurement of the magnitude and direction of relationships among numerically operationalised constructs and is consistent with comparable EO–internationalisation studies (Fernandes et al., 2025; Yaqub et al., 2025; Alkhalailah et al., 2026). The cross-sectional dimension captures the state of EO and export readiness at a critical juncture in Nigeria's AfCFTA implementation trajectory during the 2025 calendar year. The target population comprised 902 ownership, management, and senior operational staff across 25 selected export manufacturing SMEs in Lagos (10 firms), Kano (10 firms), and Abuja (5 firms). These three cities were selected because Lagos generates over 60% of Nigeria's non-oil exports, Kano anchors the northern industrial manufacturing corridor, and Abuja hosts the federal AfCFTA coordination architecture. Using the Taro Yamane (1967) formula at a 5% margin of error and 95% confidence level, a minimum sample of 277 was calculated and subsequently adjusted upward by 15% for non-response attrition, yielding a final target of 319 respondents. Proportionate stratified random sampling was applied across all 25 firms.

A structured self-administered questionnaire was distributed primarily via Google Forms, supported by WhatsApp Business, email, and LinkedIn direct messaging. The instrument comprises 22 substantive Likert-scale items (5 = Strongly Agree to 1 = Strongly Disagree): 4 items each for INN, PRO, RT, and CA (Sections B1–B4 based on Miller, 1983; Covin & Slevin, 1989; Lumpkin & Dess, 1996) and 6 items for export readiness (Section C, adapted from Ayemibo, 2023; Doagbodzi, 2024; Tran et al., 2023). Face and content validity were confirmed through expert panel review and content validity index computation. Construct validity was assessed via confirmatory factor analysis (CFA), with all factor loadings exceeding 0.69 and all AVE values exceeding 0.50. Reliability was confirmed through Cronbach's alpha coefficients ranging from 0.76 to 0.88 across all scales, comfortably above the 0.70 threshold.

Data from 293 usable responses were analysed using descriptive statistics, Pearson correlation analysis, and multiple linear regression through SPSS Version 27. Prior to regression estimation, five diagnostic tests were conducted to confirm that all OLS assumptions were satisfied: multicollinearity (VIF < 2.0 for all predictors), normality of residuals (Shapiro-Wilk W = 0.987, p

= .073), homoscedasticity (Breusch-Pagan $\chi^2 = 4.817$, $p = .307$), linearity (partial regression plots), and absence of autocorrelation (Durbin-Watson = 1.942). The adapted regression model is:

$$ER = \beta_0 + \beta_1 INN + \beta_2 PRO + \beta_3 RT + \beta_4 CA + \varepsilon$$

This model adapts the Covin and Slevin (1989) EO-performance framework by substituting export readiness for generic business performance as the dependent variable, repositioning the framework toward internationalisation readiness in alignment with the AfCFTA context.

RESULTS AND DISCUSSION

Of the 319 questionnaires distributed, 303 were returned (95.0% return rate) and 293 were usable (91.8% net usable response rate). The sample is predominantly male (67.6%), in the 35–44 age bracket (38.2%), holds an HND/bachelor's degree or higher (85.6%), and is concentrated in senior manager and executive leadership positions (64.8%). Firms are predominantly established SMEs, with 77.2% operating for more than 10 years. Lagos contributed 46.1% of usable responses, Kano 35.5%, and Abuja 18.4%.

Descriptive Statistics

Table 1 presents the descriptive statistics for all study constructs. All four EO dimensions and the dependent variable recorded mean scores above the theoretical midpoint of 3.0, indicating broadly positive entrepreneurial orientations and a moderate-to-affirmative level of export readiness across the sampled firms. Innovativeness recorded the highest mean (M = 3.74) while risk taking recorded the lowest (M = 3.48), suggesting that while Nigerian export manufacturing SMEs exhibit an innovation-forward orientation, willingness to take strategic risks remains comparatively more tempered.

Table 1: Descriptive Statistics for Study Variables

Variable	N	Mean	Std. Dev.	Variance
Innovativeness (INN)	293	3.74	0.712	0.507
Proactiveness (PRO)	293	3.61	0.685	0.469
Risk Taking (RT)	293	3.48	0.731	0.534
Competitive Aggressiveness (CA)	293	3.56	0.698	0.487
Export Readiness (ER)	293	3.52	0.756	0.572

Source: *SPSS Version 27 Output (2026)*

Correlation Analysis

Table 2 presents the Pearson correlation matrix. All four EO dimensions are positively and significantly correlated with export readiness at the 0.01 level. Innovativeness exhibits the

strongest bivariate association with export readiness (r = .618), followed by proactiveness (r = .574), competitive aggressiveness (r = .541), and risk taking (r = .489). Inter-predictor correlations range from .438 to .512, well below the .80 multicollinearity threshold, and formal VIF diagnostics confirmed no multicollinearity concern.

Table 2: Pearson Correlation Matrix

Variable	INN	PRO	RT	CA	ER
Innovativeness (INN)	1.000	—	—	—	—
Proactiveness (PRO)	.512**	1.000	—	—	—
Risk Taking (RT)	.438**	.467**	1.000	—	—
Competitive Aggressiveness (CA)	.486**	.503**	.451**	1.000	—
Export Readiness (ER)	.618**	.574**	.489**	.541**	1.000

Source: *** p < .01 (two-tailed). N = 293. SPSS Version 27 Output (2026)*

Multiple Regression Results

Table 3 presents the regression model summary. The four EO dimensions collectively explain 55.0% of the variance in export readiness (R^2 = .550, Adjusted R^2 = .544), with a multiple correlation coefficient of R = .742 and a highly significant overall model (F(4, 288) = 89.741, p = .000). This constitutes a substantively large explanatory power, affirming that EO is a major determinant of export readiness among Nigerian manufacturing SMEs.

Table 3: Model Summary

Model	R	R^2	Adj. R^2	Std. Error	F	p
1	.742	.550	.544	.512	89.741	.000

Source: *Predictors: CA, RT, INN, PRO. Dependent Variable: Export Readiness (ER). SPSS Version 27 Output (2026)*

Table 4 presents the individual regression coefficients. All four predictors exert statistically significant and positive effects on export readiness.

Table 4: Regression Coefficients and Hypothesis Test Results

Variable	B	Std. Error	β (Beta)	t	p	Decision on H0
(Constant)	0.412	0.198	—	2.081	.038	—
Innovativeness (INN)	0.341	0.063	.321	5.413	.000	Reject H01
Proactiveness (PRO)	0.278	0.058	.252	4.793	.000	Reject H02
Risk Taking (RT)	0.196	0.057	.189	3.439	.001	Reject H03
Competitive Aggressiveness (CA)	0.231	0.061	.213	3.787	.000	Reject H04

Source: *Dependent Variable: Export Readiness (ER). SPSS Version 27 Output (2026)*

The full estimated regression equation is:

$$ER = 0.412 + 0.341(INN) + 0.278(PRO) + 0.196(RT) + 0.231(CA) + \varepsilon$$

DISCUSSION OF FINDINGS

Innovativeness and Export Readiness

Innovativeness emerged as the most powerful predictor of export readiness (β = .321, p = .000). Within the sampled firms, innovativeness manifests as the regular introduction of new or improved products, R&D investment for export competitiveness, encouragement of employee experimentation, and modification of production processes to align with international quality and packaging standards. In the AfCFTA context, continuous innovation is not merely a competitive advantage but a prerequisite for accessing and sustaining export markets across diverse African regulatory environments. This finding aligns with the RBV and DCT, which posit that innovation-oriented capabilities constitute rare and inimitable resources that translate directly into superior internationalisation readiness (Fernandes et al., 2025; Fajimolu et al., 2025; Misra et al., 2025; Bose et al., 2026).

Proactiveness and Export Readiness

Proactiveness is the second strongest predictor (β = .252, p = .000). Proactive SMEs in the sample demonstrate first-mover orientation — initiating strategic actions ahead of continental competitors, anticipating future foreign demand, monitoring global market trends, and entering new African markets early. In the Nigerian manufacturing environment, where competitive export positions in ECOWAS and broader African sub-regions are often defined by speed-to-market and early relationship building with foreign distributors, proactiveness directly translates into the readiness infrastructure required for sustained international engagement. This finding is supported by Alkhalailah et al. (2026), Aljadani (2025), Raskovic and Daminova (2025), and Doagbodzi (2024).

Risk Taking and Export Readiness

Risk taking significantly predicts export readiness (β = .189, p = .001), albeit with the smallest effect among the four dimensions. The nuanced magnitude reflects the institutionally constrained Nigerian operating environment, where infrastructure deficits, exchange rate volatility, and regulatory opacity impose additional uncertainty costs on strategic risk-taking beyond those typical of more stable economies. Nonetheless, firms willing to commit resources to unfamiliar cross-border ventures, explore untested distribution channels, and make investment decisions under regulatory ambiguity demonstrate significantly higher export readiness. This is consistent with Fernandes et al. (2025), Misra et al. (2025), Bose et al. (2026), and Chishty et al. (2025).

Competitive Aggressiveness and Export Readiness

Competitive aggressiveness significantly predicts export readiness (β = .213, p = .000). Firms that adopt aggressive pricing, bold branding and positioning moves, decisive competitive counter-strategies, and assertive distribution network expansion across African sub-regions demonstrate significantly higher export preparedness. Under the AfCFTA, which progressively dismantles intra-African tariff barriers and intensifies competitive pressure from more developed African exporters, the disposition to confront rivals aggressively catalyses the development of market intelligence, distribution infrastructure, and operational processes that collectively constitute export readiness. This finding is corroborated by Alkhalailah et al. (2026), Al Buraiki and Nofal (2026), Fajimolu et al. (2025), and Fernandes et al. (2025).

CONCLUSION AND RECOMMENDATIONS

This study provides robust empirical evidence that entrepreneurial orientation is a significant, multidimensional determinant of export readiness among Nigerian export manufacturing SMEs. The four EO dimensions collectively account for 55.0% of the variance in export readiness, with all four null hypotheses rejected at the 0.05 significance level. These findings are theoretically consistent with the RBV, DCT, and Uppsala Model, contextually meaningful within Nigeria's AfCFTA-oriented trade environment, and methodologically sound based on validated instruments and comprehensive regression diagnostics.

Innovativeness is the most consequential driver, affirming that the capacity to produce differentiated and standards-compliant products is the most direct route to elevated export preparedness. Proactiveness is the second most influential dimension, underscoring that anticipatory market behaviour and first-mover orientation are critical for building the readiness infrastructure required for sustained continental engagement. Competitive aggressiveness ranks third, confirming that assertive continental market behaviour drives the development of market intelligence and distribution capacity fundamental to export readiness. Risk taking, while the relatively smallest contributor, remains statistically significant and reflects the necessity of strategic openness to uncertainty for the resource commitments that export readiness demands.

Based on the findings of the study, the following recommendations were made:

For SME Owner-Managers: Institutionalise R&D investment and internal innovation systems as a strategic priority, recognising that continuous product and process innovation is the most powerful lever for elevating export readiness and meeting the quality certification standards required for AfCFTA market access.

For Management Teams: Cultivate proactive strategic orientation by establishing structured market intelligence and foresight systems that enable firms to anticipate emerging demand patterns in African destination markets and position operations, partnerships, and export documentation processes ahead of competitive pressures.

For Government and SMEDAN: Design and implement targeted risk-facilitation support programmes including export credit guarantees, regulatory clarity initiatives, and trade finance instruments that reduce structural barriers to strategic risk taking among manufacturing SMEs, enabling resource commitment to cross-border ventures with greater confidence.

For Industry Associations: Support SMEs in developing formal competitive strategy frameworks for continental market engagement, encompassing aggressive pricing intelligence, brand positioning investment, and proactive distribution network expansion across multiple African sub-regions to strengthen their competitive aggressiveness under the AfCFTA framework.

Contributions to Knowledge

Theoretically, this study extends the application of the RBV and DCT to internationalisation readiness measurement among export manufacturing SMEs in Nigeria, demonstrating that these frameworks retain strong explanatory power when performance is operationalised as export readiness rather than the broader business performance constructs dominating prior applications of the EO model. Empirically, it generates primary evidence on the relative magnitude of individual EO dimension effects on export readiness — revealing innovativeness as the most powerful predictor and risk taking as the least dominant — adding to the growing body of dimension-specific EO research in African emerging market contexts.

Methodologically, the study contributes a validated, contextually adapted measurement instrument integrating the Covin and Slevin (1989) and Lumpkin and Dess (1996) EO scales with the export readiness frameworks of Ayemibo (2023) and Doagbodzi (2024), tested across three geographically dispersed Nigerian cities. Contextually, the study is among the first to examine the EO–export readiness nexus explicitly within the AfCFTA implementation context, producing findings directly relevant to the policy and strategic challenges facing Nigerian manufacturing SMEs in the world's largest free trade area by geographic coverage.

Limitations of the study

The study's cross-sectional design limits causal inference, as association-based findings cannot rule out reverse causality. The geographic scope, while strategically selected, restricts direct generalisation to SMEs in other Nigerian manufacturing hubs such as Aba, Onitsha, Port Harcourt, and Kaduna. Reliance on a structured questionnaire as the sole data collection instrument may introduce social desirability bias, though this was mitigated through anonymity assurances and validated scale items.

Suggestions for Future Research

Future research should: (i) incorporate moderating or mediating variables such as government institutional support, digital transformation capability, export finance access, and infrastructure quality into the EO–export readiness framework, addressing the unexplained 45% of variance; (ii) adopt longitudinal research designs to establish causal directionality and capture dynamic feedback effects between EO and export readiness over time; (iii) extend the geographic scope to additional Nigerian manufacturing hubs or adopt comparative multi-country ECOWAS designs to assess the cross-national generalisability of findings; and (iv) explore structural equation modelling (SEM) with mediation and moderation analysis to unpack the precise mechanisms through which each EO dimension translates into export readiness outcomes.

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