Strategic Entrepreneurship And Competitive Advantage Of SMES’ In Anambra State, Nigeria

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ABSTRACT
The study investigates the strategic entrepreneurship and competitive advantage of SMES’ in Anambra State, Nigeria. The main objective of the study was to ascertain the entrepreneurial education and entrepreneurial orientation on competitive advantage of SMES’ in Anambra state, Nigeria. The related literature was reviewed under conceptual framework, theoretical framework and empirical review. The study is anchored on resource based view of the firm. Descriptive survey research design was adopted. The research area for the study was carried out Anambra State in Southeast Nigeria. The sources of data for this research were primary data. The population of the study comprised 1,737 registered owners of small and medium enterprises (SMEs) in Anambra state in the three of its commercial cities (Onitsha, Nnewi, and Awka). The sample size comprises 339 registered owners of small and medium enterprises (SMEs). A structured instrument questionnaire was designed to reflect the popular five (5) point Likert scale and shall also be subjected to face and content validity procedures. The reliability of the questionnaire was determined through the test-retest method. The sets of responses were correlated using Cronbach’s Alpha reliability Coefficient and 0.773 was obtained. The hypotheses were tested using Multiple Regression Analysis (MRA) method. The analysis shows that entrepreneurial education has a significant positive influence on competitive advantage in SMEs’ in Anambra state, Nigeria. Entrepreneurial orientation has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. Entrepreneurial knowledge has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. The study concludes that strategic entrepreneurship had a positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria. It was recommended among others that owners/ management of SMEs should continuously acquire entrepreneurial education for themselves and their employees. Owner/management should increase the level of entrepreneurial knowledge they have in order to acquire more skills to operate efficiently in order to gain competitive advantage. Owner/ management of SMEs should be able to orient their employees both the existing staff and the newly recruits on new ways of production and ways of product innovation through periodic market research.

Keywords: Entrepreneurial Education, Entrepreneurial Orientation, Entrepreneurial Knowledge and Competitive Advantage of SMEs.

INTRODUCTION
Strategic entrepreneurship has been touted as one of the fundamental instrument for superior performance by simultaneously seeking opportunities and advantages through organizational activities. (Dapend, Jin & Songtng, 2016). The challenge of globalization has led to intense competition in the business world thereby gearing organisations into finding ways by which they can achieve and sustain their performance in the global market. (Agarwal & Ashwani, 2008). Rigidity, risk aversion, and exhaustion heightened by...
mechanistic organizations obstruct the development of entrepreneurial activities. Strategic entrepreneurship (SE) is an emerging concept that represents the intersection of strategic management and entrepreneurship (Olawoye, 2016). The need for, and the ability to wade through environmental uncertainties have encouraged management of firms in the agricultural sector, to observe the necessity of employing combined entrepreneurship and strategic management concepts, principles and practices in running the affairs of their organisations to engender performance in terms of social value creation, customer satisfaction, market share, profit and sales growth. Adeyemi, Isaac and Olufemi, (2017) argue that discovering and exploiting profitable and business environmental opportunities is the foundation for wealth creation through entrepreneurship (Amurle, Gakure & Waititu, 2013; Aremu & Adeyemi, 2011), while strategic management examines firms' efforts to develop sustainable competitive advantages as a determinant of their ability to create wealth (Soininem, 2012).

Consequently, entrepreneurial organizations which are change-oriented and which favour risk taking and continuous innovation are gaining greater popularity (Kantur, 2016). Strategic entrepreneurship is potentially a business function which has become a key element of the strategy of every SME in their efforts to establish and maintain their competitive edge in the market (Foss & Lyngsie, 2011). By employing strategic entrepreneurship methods, SMEs can gain meaningful direction and the ability to illustrate its success to key stakeholders (Kuratko & Audretsch, 2017). A strategic plan also needs to be inculcated because without a strategic plan, SMEs may lose its direction, unknowingly drift away from its values, and lack the ability in adequate delivery of its services or products to its clients (Majama & Magang, 2017). Thus, strategic entrepreneurship is established with how firms’ strategic intent can facilitate continuous leveraging of entrepreneurial opportunities for advantage seeking purposes in order to create wealth (Foss & Lyngsie, 2011).

Audretsch, Lehmann, Belitski and Cajazza (2018) ascertain that large companies are more successful than SMEs because the large companies plan strategically, thus, the need for SMEs to also plan strategically to have competitive advantage. With strategic entrepreneurship, firms are able to highlight their development and growth options, look deeply into their opportunities and strategically plan to fully exploit the opportunities presented. Strategic entrepreneurship exceeds hierarchical levels, applies to both small and large firms, established firms as well as new ventures (Agarwal, Audretsch & Sarkar, 2010). Thus, strategic entrepreneurship is linked with how firms’ strategic intent can facilitate continuous leveraging of entrepreneurial opportunities for advantage seeking purposes in order to create wealth (Foss & Lyngsie, 2011). Zafar & Mustafa (2017) opines that commitment from every stakeholders will enable strategic entrepreneurship will ensure the success in the revamping the SMEs as engines of growth in the economy and a viable tool for the development of indigenous technology, rapid industrialization, generation of employment and the pivot for sustainable economic development.

The Federal and State Government places great emphasis on the development of small and medium scale enterprises (SMEs) with the view to improving the economy through the provision of special support and protection of SMEs (Eniola, 2014). This is because the SMEs ensures capacity building through production of goods, improves exports and earn foreign exchange for the country thereby improving the foreign reserve (Oni & Daniya, 2012).Small and medium-scale enterprises (SMEs) play key roles in transition and developing countries and have increasingly become a powerful engine for both economic growth and social development. Despite the contributions of small and medium businesses to every economy, small businesses are facing several challenges that hinder their general performance. In Asia as well as other parts of the globe, SMEs are faced with difficulties such as low capacity, poor market performance, declining profitability, inconsistency in government policies, access to financial support and infrastructural deficiencies.

**Problem Statement**

The creation and sustainability of SMEs are critical to the economic prosperity of South Africa. However, the reality is that SMEs have an extremely high failure rate in South Africa. Indeed, the probability rate of a new SME surviving beyond 42 months in Nigeria is the lowest of any GEM-sampled country. In the current competitive business environment, to succeed, firms are required, or even forced, through their
products and services, to remain competitive both locally and globally, regardless of their size and resources. The competitive global business environment forces firms to assess their own internal framework. They are required to identify opportunities to develop capabilities and competencies that allow them to be innovative, proactive and willing to take risks to improve performance and gain, or maintain a competitive advantage. SMEs need to improve performance by identifying and implementing strategic planning and management processes, innovation programmes and entrepreneurial orientation. In addition, they must continuously assess the external business environment within which they operate, to be in a position to react to changes in the environment rapidly and effectively to maintain a competitive edge.

Planning is a vital aspect of strategic entrepreneurship because it offers firms flexibility in strategy implementation. With strategic entrepreneurship, firms are able to plan their development and growth options, look deeply into their opportunities and strategically plan to fully exploit the opportunities presented. It is problematic that SMEs utilise more of operational planning rather than strategic planning. This element needs to be considered when assessing the correlation between strategic entrepreneurship and the performance of SMEs.

Many studies have investigated the influence of strategic entrepreneurship on firm performances (Abu, Uddin & Shamsuddoha, 2010; Bacq, Hartog & Hoogendoorn, 2014; Kathryn, Jane, & Kathy, 2016; Ozaralli & Rivenburgh, 2016; Pascal & Chris, 2014; Sandeep & Jaiswal, 2016). These researchers identified dimensions of strategic entrepreneurship such as entrepreneurial mindset, entrepreneurial culture, entrepreneurial attitude, strategic leadership, entrepreneurial orientation, nevertheless, studies conducted on the influence of strategic entrepreneurship on social value creation in Nigeria especially as it relates to SMEs in the agricultural sector have been very limited. Scholars such as (Ozaralli & Rivenburgh, 2016; Pascal & Chris, 2014; Sandeep & Jaiswal, 2016) have suggested the need to investigate the role of strategic entrepreneurship elements and how it impacts the environment in terms of SMEs performance. Additionally, Eniola and Ektebang (2014) noted that SME owners focus on the profit objective regardless of the impact on the environment and this mindset has led to the degradation of many communities where they operate and thus impacting lives negatively. According to World Bank (2014) report, SMEs in Nigeria do not grow into large enterprises and they collapsed before maturity stage as a result of poor strategic management knowledge of the entrepreneur. Meanwhile, micro-enterprises have been reckoned with for battling several limitations in terms of personal traits and incompetency’s among owners that hinder their growth, survival and environmental sustainability (Kathryn, et al., 2016). Currently, there is a knowledge gap in understanding the link between strategic entrepreneurship and SMEs performance in Nigeria that this report serves to address.

**Objectives of the Study**

The general objective was to examine strategic entrepreneurship and competitive advantage of SMEs’ in Anambra state, Nigeria. Specific objectives is to:

1. Determine the effect of entrepreneurial education on competitive advantage of SMEs’ in Anambra state, Nigeria
2. Examine the effect entrepreneurial orientation on competitive advantage of SMEs’ in Anambra state, Nigeria
3. Investigate the effect of Entrepreneurial knowledge on competitive advantage of SMEs’ in Anambra state, Nigeria

**Research Questions**

The following were formulate to give this study direction

1. To what extent does entrepreneurial education affect competitive advantage of SMEs’ in Anambra state, Nigeria
2. To what extent does entrepreneurial orientation affect competitive advantage of SMEs’ in Anambra state, Nigeria
3. To what extent does entrepreneurial knowledge affect competitive advantage of SMEs’ in Anambra state, Nigeria?
Hypotheses

The following null hypotheses are formulated to give direction to this study:

H₀₁: Entrepreneurial education has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria

H₀₂: Entrepreneurial orientation has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria

H₀₃: Entrepreneurial knowledge has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria.

REVIEW OF RELATED LITERATURE

Conceptual Framework

Strategic Entrepreneurship

Past definitions of entrepreneurship have varied in both content and focus, often placing emphasis on individual characteristics, organizational attributes or the practices of either the individual or organization in business strategy and process. Scarborough (2012) argues that entrepreneurship is about creating something new in an uncertain environment and for the purpose of profit. Many definitions of entrepreneurship highlight the importance of seeking profits. Barringer and Ireland (2015) claim that entrepreneurship is about pursuing and recognizing opportunities and putting useful ideas into practice. Harvard University defined entrepreneurship as the pursuit of opportunity beyond controllable resources. Scarborough (2012) and Butler (2006) also mention uncertainty and resources beyond control, which brings the aspect of risk to the concept of entrepreneurship. The strategic entrepreneurship perspective assumes that combining and balancing advantage-seeking and opportunity-seeking activities is essential for growth-oriented companies. Balancing means that resources are allocated between advantage-seeking and opportunity-seeking activities in a manner in which existing competitive advantages are exploited and new business opportunities are simultaneously explored (Ireland & Webb, 2009). Strategic entrepreneurship started from the economic field (Schumpeter, 1942) and later expanded to the management field (Van, 2013). Strategic entrepreneurship has emerged through a combination of strategic management literature and entrepreneurship literature (Simmons, 2010). Strategic entrepreneurship has traditional roots in a resource-based view (RBV) (Ireland, Hitt & Simon, 2003), and therefore, the strategic aspect is somewhat over emphasized; consequently, the definition of entrepreneurship in strategic entrepreneurship tends to neglect the role of the entrepreneur in creating new opportunities for the company.

Strategic Entrepreneurship which plays an important role in a highly turbulent environment, integrates strategic functions with entrepreneurial actions. The focus on opportunities is a good basis in order to describe the relationship between entrepreneurship and strategy. Uncertainty conditions evidence an increase in management risks, a growing difficulty in making predictions, the dilution of frontiers between companies and industries, the emergence of new structural forms, and innovative managerial mindsets (Ajagbe & Ismail, 2015). Due to this competitive environment, the integration between entrepreneurship and strategic management has been increasingly explored by numerous researchers based on the concept of strategic entrepreneurship (Ajagbe, 2014).

Strategic entrepreneurship is therefore defined as the action of simultaneously engaging in the search for opportunities and competitive advantages for devising and implementing entrepreneurial strategies that create wealth (Luke, Kearins & Verreynne, 2011). The integration of entrepreneurship and strategic management knowledge is strategic entrepreneurship (Ireland, Hitt & Sirmon, 2003). According to Lackéus (2016), strategic entrepreneurship is the action of simultaneously engaging in the search for opportunities and competitive advantage for devising and implementing entrepreneurial strategies that create wealth. Therefore, strategic entrepreneurship involves opportunity-seeking and advantage-seeking behaviours that result in superior firm performance (Ireland, Hitt & Sirmon, 2003). Kyrgidou and Hughes (2010) describe the nature of strategic entrepreneurship in similar terms by defining it as a process that facilitates firm efforts to identify opportunities with the highest potential to lead to value creation, through
the entrepreneurial component and then to exploit them through measured strategic activities, based on their resource base. Kuratko and Audretsch (2009) suggests that strategic entrepreneurship focuses on how organizations renew and create change (adapt or are proactive) by exploiting opportunities. Organizations therefore create wealth (growth and profitability) by exploring opportunities in their internal or external environment and then develop competitive advantages to exploit these opportunities (Hitt, Ireland, Camp & Sexton, 2001).

Strategic Entrepreneurship refers to the connection between entrepreneurship and strategic management literature (Kuratko & Audretsch, 2017). It can also be described as the integration of entrepreneurial (opportunity-seeking actions) with strategic (advantage-seeking actions) perspectives to design and implement entrepreneurial strategies that create wealth. Strategic entrepreneurship has emerged through a combination of strategic management literature and entrepreneurship literature (Simmons, 2010). It incorporates aspects from both fields to combine entrepreneurial actions with strategic perspective (Simmons, 2010). Duane, Ireland, Hitt & Sirmon (2003) opines that strategic entrepreneurship is the action of simultaneously engaging in the search for opportunities and competitive advantage for devising and implementing entrepreneurial strategies that create wealth. Further constructs of strategic entrepreneurship are the application of creativity and the development of innovation. First movers in innovation impact significantly on competitors’ market power and enjoy, potentially transient, monopoly advantages and abnormal profits because of the slower actions of competitors (Qosja, 2014). According to Hitt et al. (2001), innovations resulting from new combinations of production factors are critical to a firm’s wealth-creating efforts. Innovation is linked to successful performance of organisations in both the industrial and service sectors as well as to the greater economy as a whole (Salisu & Abu Bakar, 2018). Effective innovations create new value for customers, thereby, enhancing the performance of the organization which makes creativity an essential element for increased performance (Padachi, & Mohutsiwa, 2012). Eleodinmuo and Onwumere (2015) argued that creativity is increasingly important for small and medium scale enterprises as it opens doors for multiple opportunities. Creativity as a continuous process rather than the outcome of a single act is the basis of innovation and is encouraged when the resources supporting it are managed strategically.

**Competitive advantage**

Competitive advantage is perhaps the most widely used term in strategic management, yet it remains poorly defined and operationalized (Ismail, Che Rose & Abdullah, 2010). Alderson (1965) was one of the first to recognize that firms should strive for unique characteristics in order to distinguish themselves from competitors in the eyes of the customers. He argued that differential advantage might be achieved through lowering prices, selective advertising appeals, and/or product improvements and innovations. Mooney (2007) defined Competitive advantage as a capability or resource that is difficult to imitate and valuable in helping the firm outperform its competitors. A competitive advantage is an advantage over competitors which is gained when an organization is able to provide greater services, benefits and values at higher prices or providing the same value as its competitors but at lower prices. Rungwitoo (2012) defined the competitive advantage as the integration between performance and capability to create superior value for a customer better than competitors.

Porter (1985) defined competitive advantage it is at the heart of a firm’s performance in competitive markets thus competitive advantage grows fundamentally out of value a firm is able to create for its buyers that exceeds the firm’s cost of creating it. Dranove (2016) said when a firm earns a higher rate of economic profit than the average rate of economic profit of other firms competing within the same market, the firm has a competitive advantage in that market. Barney (2013) tried to define competitive advantage with strategy view. He stated “a firm is said to have a competitive advantage when it is implementing a value-creating strategy not simultaneously being implemented by any current or potential competitors. Porter (1985) asserted that competitive advantage comes from the value that firms create for their customers that exceeds the cost of producing that value.

Porter (1985) identified two basic types of competitive advantage, which were Low cost and differentiation. The two basic types of competitive advantage combined with the scope of activities for
which a firm seeks to achieve them lead to three generic strategies for achieving above-average performance in an industry: cost leadership, differentiation, and focus. The focus strategy has two variants, cost focus and differentiation focus. (Porter, 1985) suggests that being able to produce an event at a lower cost compared to the competitors is one way to competitive advantage. Typically, this comes from large-scale organizations developing efficiency due to their repetitive experience of the tasks involved or using their power to leverage lower costs. The other two routes to competitive advantage relate to the value seen by customers who either see specific attractive elements in the offering (differentiation) or feel that all their needs are being met in the best way by that competitor’s offering (focus) (Henderson, 2011). According to those authors who have focused on the competitive advantage dimensions, the dependent variable in this study is the competitive advantage and its types (Low cost and Quality).

The term competitive advantage refers to the ability gained through attributes and resources to perform at a higher level than others in the same industry or market (Chacarbaghi and Lynch 2009). The study of this advantage has attracted profound research interest due to contemporary issues regarding superior performance levels of firms in today's competitive market. "A firm is said to have a competitive advantage when it is implementing a value creating strategy not simultaneously being implemented by any current or potential player (Clulow et al.2003,).Competitive advantage is the leverage a business has over its competitors. This can be gained by offering clients better and greater value. Advertising products or services with lower prices or higher quality piques the interest of consumers. Target markets recognize these unique products or services. This is the reason behind brand loyalty, or why customers prefer one particular product or service over another. Value proposition is important when understanding competitive advantage. If the value proposition is effective, that is, if the value proposition offers clients better and greater value, it can produce a competitive advantage in either the product or service..

**Theoretical Framework**

**Resource Based View of the Firm**

Resource Based View (RBV) was propounded by Wernerfelt in 1984. Wernerfelt (1984) in his analysis of RBV explained the strategic options of a firm for choosing resources. The theory explains the origin or competitive advantage of a firm and supports that the intangible resources are the main concern that ensures performance of a firm. Studies have revealed the relationships between organisational resources, capabilities, performance through RBV (Barney 2007; Ibrahim & Shariff, 2016).

The RBV has been criticised for the reason that there are no managerial implications and it is also viewed as limited in its application in that the sustained competitive advantage is not achievable, Barney (2001) stated that the usefulness of RBV appears to be greater in terms of generating understanding and providing a structure for strategizing. Barney (2001) also stated that resource based logic can help managers to completely understand the kind of resources that help generate sustained strategic advantages, help them use this understanding to evaluate the full range of resources their firm may possess, and then exploit those resources that have the potential to generate sustained strategic advantage. Resource based view acknowledged that the human resources in form of skills, competencies and capabilities are the key components of entrepreneurship education. The theory is relevant to the study as it involves acquisition of entrepreneurial skills through entrepreneurial education and entrepreneurial knowledge, adoption and use of technology by the small and medium scale enterprises in order to enhance their overall performance. Thus, in this study, the postulates of RBV were used to inform the independent variables.

**Empirical Review**

Ukenna, Makinde, Akinlabi and Asikhia (2019) examined the effect of strategic entrepreneurship on performance of SMEs in Lagos, Ogun and Oyo States in Nigeria's Agricultural sector. The study adopted survey research design. The population comprised 1152 owner/managers of selected SMEs in the agricultural sector of Lagos, Ogun and Oyo states, Nigeria. A sample size of 376 was determined using
Rao soft sample size calculator. Data were collected using an adapted validated questionnaire. Cronbach Alpha reliability coefficients ranged from 0.81 to 0.97. The response rate was 96%. Data collected were analyzed using descriptive and inferential statistics. The findings revealed that strategic entrepreneurship had a significant effect on social value creation (Adj.$R^2=0.554$, $F(5,355)=90.505$, $P<0.05$). Strategic entrepreneurship had a significant effect on customer satisfaction (Adj. $R^2=0.280$, $F(5,355)=28.983$, $P<0.05$). The study concluded that strategic entrepreneurship had an effect on organizational performance of SMEs in the agricultural sector of Lagos, Ogun and Oyo states. The study recommended that SMEs in the agricultural sector should adopt strategic entrepreneurship practices to optimize performance in terms of social value creation and customer satisfaction.

Makinde and Agu (2018) examined the effect of strategic entrepreneurship on performance of selected SMEs in Aba metropolis. The study adopted the survey research design. The population of the study consisted of 231 owner/managers of the selected SMEs in the manufacturing, the finance, health and the food and beverages sectors in Aba metropolis. The total enumeration method of sampling was used and data were gathered through the use of a questionnaire. The instrument was validated and the KMO values were greater than 0.5 while the reliability test was 0.875. Data were analyzed using simple linear regression analysis. The results revealed that strategic entrepreneurship variables have effects on the performance variables. The study concluded that strategic entrepreneurship plays an important role in enhancing the performance of SMEs in Aba metropolis. It was therefore recommended that SMEs should pay critical attention to the adoption of strategic entrepreneurship due to its positive effect on performance.

Moshe (2012) investigated the link between strategic entrepreneurship and company performance. For the purpose of this study, strategic entrepreneurship is divided into two sections; entrepreneurial orientation and planning flexibility. The entrepreneurial orientation factors used are proactiveness, risk-taking and innovativeness. A survey was conducted on 133 SMEs’ representatives on a purposive and convenience basis. The results of the study indicate that, in the South African context, SMEs need to be proactive, take risks and be innovative to influence their own performance. The study further indicates that flexibility in planning is vital for the improved performance of SMEs. The external environment influences the relationship between entrepreneurial orientation, planning flexibility and a firm’s performance. These results correlate with the existing literature on the entrepreneurial orientation, flexibility in planning and performance of SMEs. The findings of this survey and this research paper should serve to benefit entrepreneurs and SME owners and managers and encourage them to develop entrepreneurial orientation and planning flexibility programmes.

Kimuli, Ajagbe, Udo and Balunywa (2016) examined the relationship among strategic entrepreneurship, entrepreneurial orientation, strategic orientation and performance in selected private secondary schools in Wakiso District in Uganda. Findings revealed that there was a positive significant relationship between all the study variables of entrepreneurial orientation, strategic orientation, strategic entrepreneurship and performance. The study recommended that private secondary schools should adopt strategic entrepreneurship behaviour since entrepreneurship and strategic management are concerned with growth and wealth creation.

METHODOLOGY
Descriptive survey research design was adopted because the study requires data collection so that questions regarding the current status of the subject of the study will be answered. The research area for the study was carried out Anambra State in Southeast Nigeria. The sources of data for this research were primary data. The population of the study comprised 1,737 registered owners of small and medium enterprises (SMEs) in Anambra state. SMEs were chosen because they encompass the Private Limited Company, Partnership, and Sole Proprietorship which form the bedrock of businesses in Anambra State. Anambra State was chosen for the study because of preponderance of SMEs in the three of its commercial cities (Onitsha, Nnewi, and Awka). (National Bureau of Statistics / SMEDAN Collaborative Survey (2019). The sample size comprise 339 registered owners of small and medium enterprises (SMEs) in
Anambra state using formula devised by Borg and Gall (1973) was employed to determine the sample size. For the purpose of data collation, the researcher shall make use of a structured questionnaire of five points Likert scale. In the structured questionnaire, respondents shall be required to respond to options which range from: Strongly Agree (5), Agree (4), Undecided (3), Disagree (2), Strongly Disagree (1). The research instrument shall be a structured questionnaire, and shall also be subjected to face and content validity procedures. The reliability of the questionnaire was determined through the test-retest method. The sets of responses were correlated using Cronbach’s Alpha reliability Coefficient and 0.773 was obtained. This was considered high enough to make the instrument reliable. The study using descriptive and inferential statistics. Descriptive statistics which include simple percentage was used to answer the research questions, while hypotheses were tested using Multiple Regression Analysis (MRA) method to evaluate the effect of cashless economy on the performance of small and medium scale enterprises. For decision on the hypotheses, if p-value is equal to or less than significant value of 0.05, the null hypothesis will be accepted, but if p-value is greater than significant value of 0.05, the null hypotheses will be rejected.

Test of Hypotheses

Hypothesis One
Ho: Entrepreneurial education has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria
H1: Entrepreneurial education has a positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>B</td>
<td>Std. Error</td>
<td>Beta (β)</td>
<td></td>
</tr>
<tr>
<td>(Constant)</td>
<td>34.044</td>
<td>2.662</td>
<td>12.786</td>
<td>.000</td>
</tr>
<tr>
<td>Entrepreneurial Education</td>
<td>2.752</td>
<td>.168</td>
<td>.636</td>
<td>16.431</td>
</tr>
</tbody>
</table>

Multiple R=0.636, Multiple R²=0.404, Adjusted R²=0.403, F₁.₃₉₈=269.971

Table 1 revealed that entrepreneurial education has a significant positive influence on competitive advantage in SMEs’ in Anambra state, Nigeria. (t =16.431, p<0.05).The null hypothesis is rejected. The table indicates a significant multiple correlation between the predictor variable (entrepreneurial education) and competitive advantage in competitive advantage in SMEs’ in Anambra state, Nigeria (r = 0.636, p<0.05). The value of the coefficient of determination (R²= 0.404) indicates that entrepreneurial education accounted for about 40.4% (R² x 100) of the observed variance in competitive advantage in SMEs’ in Anambra state, Nigeria while the remaining 59.6% unexplained variance is largely due to other variables that can account for competitive advantage in in SMEs’ in Anambra state, Nigeria. The calculated F-ratio (269.971) is statistically significant at 0.05 level of significance. This implies that the predictor variable provides a significant explanation for the variation in competitive advantage in SMEs’ in Anambra state, Nigeria.

Hypothesis Two
Ho: Entrepreneurial orientation has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria
H1: Entrepreneurial orientation has a positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria
Table 2: Regression analysis showing the effect of entrepreneurial orientation has a positive significant effect on competitive advantage of SMEs’ in Anambra state

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>36.496</td>
<td>1.834</td>
<td>19.901</td>
<td>.000</td>
</tr>
<tr>
<td>Entrepreneurial Orientation</td>
<td>2.696</td>
<td>.119</td>
<td>.750</td>
<td>22.613</td>
</tr>
</tbody>
</table>

Multiple R=0.750, Multiple R²=0.562, Adjusted R²=0.561, F₁,₃₉₈=511.350

*p<0.05

Table 4.4.2 revealed that entrepreneurial orientation has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. (t =22.613, p<0.05). The null hypothesis is rejected. The table indicates a significant multiple correlation between the predictor variable (Part time working) and on competitive advantage of SMEs’ in Anambra state, Nigeria (r = 0.750, p<0.05). The value of the coefficient of determination (R²= 0.562) indicates that entrepreneurial orientation accounted for about 56.2% (R² x 100) of the observed variance in competitive advantage of SMEs’ in Anambra state, Nigeria while the remaining 43.8% unexplained variance is largely due to other variables outside the regression model which are otherwise included in the stochastic error term. The calculated F-ratio (511.350) is statistically significant at 0.05 level of significance. This implies that the predictor variable provides a significant explanation for the variation in on competitive advantage of SMEs’ in Anambra state, Nigeria.

Hypothesis Three
Ho: Entrepreneurial knowledge has no positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria.
Ho₁: Entrepreneurial knowledge has a significant positive influence on competitive advantage in manufacturing industries in South-East, Nigeria

Table 3: Regression analysis showing the effect of entrepreneurial knowledge on competitive advantage of SMEs’ in Anambra state, Nigeria.

<table>
<thead>
<tr>
<th>Model</th>
<th>Unstandardized Coefficients</th>
<th>Standardized Coefficients</th>
<th>T</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Constant)</td>
<td>31.386</td>
<td>2.585</td>
<td>12.143</td>
<td>.000</td>
</tr>
<tr>
<td>Entrepreneurial Knowledge</td>
<td>2.908</td>
<td>.162</td>
<td>.669</td>
<td>17.959</td>
</tr>
</tbody>
</table>

Multiple R=0.669, Multiple R²=0.448, Adjusted R²=0.446, F₁,₃₉₈=322.540

*p<0.05

Table 3 showed that entrepreneurial knowledge has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. (t =17.959, p<0.05). The null hypothesis is rejected. The table reveals that there is significant multiple correlation between the predictor variable (entrepreneurial knowledge) and competitive advantage in manufacturing industries in South-East, Nigeria (r = 0.669, p<0.05). The value of the coefficient of determination (R²= 0.448) indicates that Entrepreneurial
knowledge accounted for about 44.8% ($R^2 \times 100$) of the observed variance in competitive advantage of SMEs’ in Anambra state, Nigeria. While the remaining 55.2% unexplained variance is largely due to other variables outside the regression model which are otherwise included in the stochastic error term. The calculated F-ratio (322.540) is statistically significant at 0.05 level of significance. This implies that the predictor variable provides a significant explanation for the variation in competitive advantage of SMEs’ in Anambra state, Nigeria.

**Summary of Findings**

This work evaluated strategic entrepreneurship and competitive advantage of SMEs’ in Anambra State, Nigeria. The data generated were analyzed and the result shows that:

1. Entrepreneurial education has a significant positive influence on competitive advantage in SMEs’ in Anambra state, Nigeria. ($t = 16.431, p < 0.05$).
2. Entrepreneurial orientation has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. ($t = 22.613, p < 0.05$).
3. Entrepreneurial knowledge has significant and positive effect on competitive advantage of SMEs’ in Anambra state, Nigeria. ($t = 17.959, p < 0.05$).

**CONCLUSION**

The aim of this research was to investigate strategic entrepreneurship and competitive advantage of SMEs’ in Anambra State, Nigeria. From the analysis it was discovered that Entrepreneurial education has a significant positive influence on competitive advantage of SMEs’. Entrepreneurial orientation has significant and positive effect on competitive advantage of SMEs’ and Entrepreneurial knowledge has significant and positive effect on competitive advantage of SMEs’ in Anambra state. Therefore the study concludes that strategic entrepreneurship had a positive significant effect on competitive advantage of SMEs’ in Anambra state, Nigeria.

**RECOMMENDATIONS**

Based on the findings and conclusion presented, it is recommended that in order for SMEs in Anambra State to operate competitively, profitably and significantly contribute to the economic recovery and growth of Nigeria,

1. Owner/ management of SMEs should continuously acquire entrepreneurial education for themselves and their employees.
2. Owner/management should increase the level of entrepreneurial knowledge they have in order to acquire more skills to operate efficiently in order to gain competitive advantage.
3. Owner/ management of SMEs should be able to orient their employees both the existing staff and the newly recruits on new ways of production and ways of product innovation through periodic market research.

**REFERENCES**


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