

**EFFECT OF CORPORATE ENTREPRENEURSHIP ON ORGANIZATIONAL
PERFORMANCE IN SELECTED BANKS IN MINNA METROPOLIS**

BY

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M.TECH / SEMT / 2017 / 7129

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**A THESIS SUBMITTED TO THE POSTGRADUATE SCHOOL FEDERAL
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ABSTRACT

Nigerian financial institution has been monetarily successful as evidence by the tremendous amount of profit they declare annually, despite this fact, the long-term sustainability of this financial success is under significant threat because a large number of their customers are becoming more and more disappointed and dissatisfied with the quality of services these banks are offering. Therefore, this study seeks to explore corporate entrepreneurship as a long-term solution to the growing problem of customer dissatisfaction with the services provided by Nigerian banks by investigating the effect of corporate entrepreneurship on the organizational performance of commercial banks in Minna. The research method utilized in this study was quantitative. The study targeted sixteen commercial banks in Minna metropolis. The data utilized for the study was obtained from a survey through questionnaires distributed to the sixteen commercial banks' managers and their customers. A total of 446 questionnaires were used. Three null hypotheses were formulated and tested, the results were analysed using SPSS which reported the relationship between corporate entrepreneurship which was measured with risk taking, innovativeness and proactiveness, and organizational performance (customer satisfaction). Descriptive statistics and linear regression were used as analytical techniques in testing the hypotheses. The study findings revealed that risk taking has a positive and significant impact on customer satisfaction, while innovativeness has a positive and significant but moderate effect on customer satisfaction. Also, proactiveness has a positive and significant impact on customer satisfaction. Therefore, this study concludes that corporate entrepreneurship (Risk-taking, Innovativeness and Proactiveness) has a positive and significant effect on customers' satisfaction among commercial banks in Minna metropolis. Hence, the study recommended that banks should establish an environment that encourages employees to be creative in their work in order to get a competitive edge by developing new financial services that will enhance customer's satisfaction.

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CHAPTER ONE

1.0 INTRODUCTION

1.1 Background to the study

Organizations today must thrive in a fast-paced, potentially threatening, and increasingly global world as a result of deviations in the nature of business over the last few decades (García-Sánchez *et al.*, 2018; Martn-Rojas *et al.*, 2020). Organizations have been forced to rethink their basic purposes, constantly redefine their markets, restructure their operations, rethink their strategies, and change their business models as a result of these transformations (Beckett and Chapman, 2018). As a result, the essence of and relationships among the factors and variables that determine how businesses work have changed, necessitating new approaches to meet the realistic needs of businesses and managers (Peng, 2017). Rapid technological change, combined with market fragmentation, has forced businesses to not only produce new goods and services, but to do so even more quickly than ever. As a result, managerial decisions on which resources to hire, which markets to join, and which goods to produce must evolve as a result of this. With these trends, it's no surprise that research on corporate entrepreneurship has gradually progressed over the past 40 years, though slowly at first (Kuratko *et al.*, 2015). As a result, much more information about the entrepreneurial processes that function within businesses, the organizational factors that drive corporate renewal, and how those processes and organizational factors lead to corporate performance has become accessible (Corbett *et al.*, 2013; Kuratko *et al.*, 2015).

The knowledge-based economy of today is the result of massive investments in technology and innovation, and as such, it has benefited nations and their people. As a result, it has been a major driver of dynamic changes in other sectors, especially the

banking sector (Pauceanu, 2015). The banking sector is a Knowledge Intensive Business Service, which relies heavily on the availability and utilization of knowledge, both as input and output, and thus plays a critical role in the transmission and diffusion of knowledge between participants and the economy as a whole (Pauceanu, 2015).

An efficient banking sector is a critical component of the financial system and thus important for achieving long-term economic development (Erdal and Ekinici, 2013). Furthermore, it is a very important sector that contributes to GDP and thus plays a dynamic role in promoting economic development and productivity, either directly or indirectly. Finally, the banking sector's rapid pace of innovation and technological change may provide valuable lessons for other industries (Bellini et al., 2018). As a result of the significance and importance of the banking sector and corporate entrepreneurship strategies on the organization's performance, this study conducts an empirical study on the impact of corporate entrepreneurship on the banking sector's performance in Nigeria.

1.2 Statement of Research Problem

Over the last few years, Nigerian banks have been financially successful as evidence by the tremendous amount of profit they declare annually (Ndubisi and Nwankwo, 2019). However, the long-term sustainability of this financial success is under significant threat because a significant number of their customers are becoming more and more disappointed and dissatisfied with the quality of services these banks are offering (Adeoye and Lawanson, 2012). The causes of increasing frustrations by customers include ATM downtimes, inability of ATMs to dispense cash, despite debits being applied to accounts; these issues are largely unresolved; and a lack of staff in banking halls, resulting in long lines and lost time (Adeoye and Lawanson, 2012; Aremu *et al.*, 2018). Customers have also complained about the complexity of banking processes and standards and the

constant barrage of bank charges that are levied without proper explanation (Ndubisi and Nwankwo, 2019).

There have been studies recently that have looked at customer satisfaction in the Nigerian banking sector (Adeoye and Lawanson, 2012; Aremu *et al.*, 2018; Ndubisi and Nwankwo, 2019; Ijeoma *et al.*, 2020). These studies looked at the influence of good service on customer satisfaction and loyalty in Nigerian commercial banks. However, none of the studies explored corporate entrepreneurship as a long-term solution to the growing problem of customer dissatisfaction with the services provided by Nigerian banks. This study seeks to fill the void by investigating the effect of corporate entrepreneurship on customer satisfaction in commercial banks in Minna metropolis.

1.3 Aim and Objectives of the study

The purpose of this research work is to examine the degree to which corporate entrepreneurship impact organization performance in the commercial banking sector in Minna metropolis. In order to achieve this goal, the following objectives are itemized:

- i. To evaluate the impact of risk taking on customer satisfaction among commercial banks in Minna.
- ii. To examine the effect of innovativeness on customer satisfaction among commercial banks in Minna.
- iii. To determine the impact of proactiveness on customer satisfaction among commercial banks in Minna.

1.4 Research Questions

The stated objectives of the research work are translated into questions that seek specific answers that provide clarity on the consequence of corporate entrepreneurship on organizational performance among commercial banks in Minna metropolis. These questions are as follows:

- i. What is the impact of risk taking on customer satisfaction among commercial banks in Minna?
- ii. What are the effect of innovativeness on customer satisfaction among commercial banks in Minna?
- iii. What is the impact of proactiveness on customer satisfaction among commercial banks in Minna?

1.5 Hypotheses Statement

In order to put the quest of the research work in the right perspective, the following hypotheses are postulated:

H₀₁: Risk taking has no impact on customer satisfaction among commercial banks in Minna.

H₀₂: Innovation has no effect on customer satisfaction among commercial banks in Minna.

H₀₃: Proactiveness has no impact on customer satisfaction among commercial banks in Minna.

1.6 Justification of the Study

The development of a country's economy is aided by the strengthening of its financial institutions (Umrani *et al.*, 2018). The Nigerian financial sector is made up of many players, the most prominent of which is the banking sector.

As a result, a timely investigation into the banking sector performance is required. Business organisations, both foreign and domestic, are still striving for outstanding results. Improving organizational efficiency is not only a challenge, but also a requirement for all types of businesses in today's market, making it more competitive. Corporate entrepreneurship is an imperative factor in assessing organizational performance, according to researchers and practitioners (Umrani *et al.*,2018).

Miller and Camp (1985) and Zahra (1986), identified in their seminal works that corporate entrepreneurship has a significant impact in improving organizational performance. Following these key publications, researchers have stated in a number of studies that corporate entrepreneurship remains a significant factor that may affect organizational performance (Martn-Rojas *et al.*, 2017; Umrani *et al.*, 2018; García-Sánchez *et al.*, 2018; Martn-Rojas *et al.*, 2020).

Despite significant advances, little research has been done to determine when and under what conditions corporate entrepreneurship influences organizational performance, particularly in Nigeria's multicultural context. Investigating the contextual factors that may have an impact on organizational performance would fill this void. Furthermore, despite the banking sector's contribution to economic growth, empirical research on contextual variables that impact organizational performance has been largely overlooked. Hence, the purpose of this study is to figure out how corporate entrepreneurship affects organizational performance in Nigerian banking sector.

1.7 Significance of the Study

This study is important because it contributes to knowledge, practice, and policy. In terms of its contribution to knowledge, as previously mentioned, previous studies in the Nigerian banking sector have concentrated on the connection between quality service and customer satisfaction and have not explored corporate entrepreneurship. This research leads to a deeper understanding of the effects of corporate entrepreneurship on customer satisfaction in the context of Nigerian banks.

In terms of its contribution to practice, this study's finding informs commercial banks about the value of corporate entrepreneurship, allowing them to formulate imaginative and constructive solutions to carry out the organization's day-to-day operations. This research will assist commercial banks in determining the root of customer frustration and

how to solve it effectively through corporate entrepreneurship in order to improve their service to them.

Finally, the study contributes to policy by enlightening the policy maker about the need to develop rules that ensure that employees of commercial banks are competent, courteous, and capable of conveying trust and confidence, which will result in a high level of trust among industry stakeholders if the economic gain is expected to be fully realized on a consistent basis.

1.8 Scope of the Study

The study looked at the banking sector of the economy and did not include any other industries. As a result, the study's results may not be applicable to other industries because it does not account for their unique characteristics. Second, the research is restricted to banks in the Minna metropolitan area. This will help to concentrate the work and allow for a more in-depth investigation of the effects of corporate entrepreneurship on organizational performance.

1.9 Limitation of the Study

Certain limitations were acknowledged in this study. First is the limited sample size. The study was supposed to cover the whole country but due to financial constraints and logistics problem the study had to be limited to Minna metropolis. Secondly, the respondents reluctance to fill the questionnaires during the survey process due to fear and insecurities issues.

1.10 Definition of Terms

- Corporate entrepreneurship: entrepreneurship inside an organization that refers to emerging behavioral intents and organizational actions that lead to a deviation from standard business forms.

- Organizational performance: described as a metric quantifying the effectiveness and efficiency of organizational activities by obtaining, gathering, processing, analyzing, interpreting and disseminating relevant data.
- Customers satisfaction: is a metric for determining the degree to which a consumer is happy with a product or service.

CHAPTER TWO

LITERATURE REVIEW

2.1 CONCEPTUAL REVIEW

In this section, the conceptual origin and development of corporate entrepreneurship is discussed. This is followed by an overview of the various ways in which corporate entrepreneurship has been conceptualized by previous studies, and the subsection concludes by clarifying how corporate entrepreneurship has been conceptualized in this study.

2.1.1 History of corporate entrepreneurship

Researchers have for a very long time limited the idea of entrepreneurship to individuals establishing and growing their businesses (Henrekson and Sanandaji, 2019; Setiawana and Erdogan, 2020). This perception changed with Peterson and Berger's work titled "Entrepreneurship in Organization: Evidence from the Popular Music Industry" (Peterson and Berger, 1971). The two attempted to define the approaches that companies are implementing to tackle market instability. Using Schumpeter's definition of entrepreneurship, Peterson and Berger (1971) pointed out that "entrepreneurship is a variable phenomenon that can be seen in the leadership roles of fundamentally divergent historical and organizational contexts" (Peterson and Berger, 1971, p.103).

Regardless of the importance of the research by Peterson and Berger, it was the study by Danny Miller titled "The Correlates of Entrepreneurship in Three Types of Companies" (Miller, 1983) that influenced and gave rise to widespread interest in corporate entrepreneurship (Setiawana and Erdogan, 2020; Niemann *et al.*, 2020). Danny Miller (1983) described corporate entrepreneurship as having three dimensions: innovation, risk-

taking and proactiveness. He suggested that an entrepreneurial organization must vigorously produce innovation (innovativeness), take bold action to conduct risky business (risk taking) and become a market pioneer to beat its rivals (proactiveness) (Setiawana and Erdogan, 2020).

In this area of study, Miller's work further intensified empirical research as he established measures to recognize corporate entrepreneurship (Setiawana and Erdogan, 2020). Covin and Selvin (1986; 1989) validated Miller's (1983) measures of identifying corporate entrepreneurship.

In 1985, the word "Intrapreneurship" was coined by Gifford Pinchot describing individuals undertaking their own project, Gifford Pinchot called corporate new venture establishment "intrapreneurship" because it applies to creating entrepreneurial companies within established organizations (Ferreire *et al.*, 2018; Kuratko and Morris, 2018; Glinyanova *et al.*, 2021). In his work, Pinchot concentrated on informal practices that give rise to corporate entrepreneurship. According to Pinchot (1985), an "intrapreneur" creates things that are more innovative and special in response to organizational inactivity (Ferreire *et al.*, 2018; Henrekson and Sanandaji, 2019; Glinyanova *et al.*, 2021). He claims that inactivity in an organization can inspire workers to neglect an organization's existing policy and bring about creativity and organizational change (Henrekson and Sanandaji, 2019). Noting the lack of agreement amongst the researchers/authors on what corporate entrepreneurship is, Guth and Ginsberg (1990) point out that corporate entrepreneurship has three dimensions namely; innovation, corporate venturing and strategic renewal (Tseng and Tseng, 2019; Glinyanova *et al.*, 2021). The first dimension is innovation, which is considered to be "the core of entrepreneurship," which can refer to the introduction to the company or its markets of new products, processes, technologies, systems, techniques or capabilities, corporate venturing deals with the

expansion of activities in new or existing markets to create new business while achieving strategic renewal through the redefinition of the organization's mission by redistributing resources, leading to new product and technology combinations (Kuratko and Morris, 2018; Tseng and Tseng, 2019; Glinyanova *et al.*, 2021)

2.1.2 Conceptualizing corporate entrepreneurship

In the last decade, researchers have attempted to define corporate entrepreneurship (Kuratko and Morris, 2018; Tseng and Tseng, 2019). There were different views on what the scope of corporate entrepreneurship should be, because it was not clearly distinguished from innovation or product development in an organization (Henrekson and Sanandaji, 2019; Tseng and Tseng, 2019).

Provasnek *et al.* (2017), describing corporate entrepreneurship as entrepreneurship inside an organization that refers to emerging behavioral intents and organizational actions that lead to nonconformity from standard business procedures. The role of context is key in conceptualizing corporate entrepreneurship because what constitute corporate entrepreneurship in one industry might not constitute the same in another.

Scholars have conceptualised corporate entrepreneurship as a multifaceted phenomenon that encompasses the behavior and interactions of individuals, organizations, and the environment. (Urban and Wood, 2017; Tseng and Tseng, 2019; Henrekson and Sanandaji, 2019). Using previous studies corporate entrepreneurship was categorized into five namely; 1) single dimensional construct, 2) two dimensional construct, 3) three dimensional construct, 4) four dimensional construct and 5) five dimensional construct.

Yunis *et al.* (2018) conceptualized corporate entrepreneurship in the single dimensional construct using innovation. Ferreira *et al.* (2018) used innovation and strategic renewal to conceptualized corporate entrepreneurship while Dai and Liu (2015) combined innovation and venturing to conceptualized corporate entrepreneurship.

Sakhdari *et al.* (2017), Ziyae, (2018), and Sakhdari *et al.* (2020) conceptualized corporate entrepreneurship as innovation, business venturing and strategic renewal while Giannikis and Nikandrou (2013), Nkosi *et al.* (2012) and Kaya (2015) used innovation, risk-taking and proactiveness as dimensions of corporate entrepreneurship.

Karimi and Walter (2016) conceptualized corporate entrepreneurship as a four dimensional construct by combining innovation, proactiveness, risk-taking and autonomy while Martin-Rojas *et al.* (2020) combined Innovation, proactiveness, venturing and strategic renewal to conceptualize corporate entrepreneurship.

Mohezar *et al.* (2020) conceptualized corporate entrepreneurship as a five dimensional construct made up of innovation, risk-taking, proactiveness, autonomy and competitive aggressiveness.

Corporate entrepreneurship will be conceptualized in three dimensions for this study: innovativeness, risk-taking, and proactiveness. These characteristics have been well-documented, and according to Nkosi *et al.* (2012), all of them are important in understanding the entrepreneurial process, but they may appear in different combinations depending on the type of entrepreneurial opportunity pursued by the business. Only organizations that are simultaneously risk-taking, inventive, and proactive, as well as having an entrepreneurial culture, can be labeled as entrepreneurial. (Nkosi *et al.*, 2012; Giannikis and Nikandrou, 2013; Niemann *et al.*, 2020)

2.1.3. Conceptualizing organizational performance

Due to the many interpretations provided, organizational performance implies different things to different researchers and organizations to what is considered to be successful or effective performance (Elena-Iuliana and Maria, 2016). Organizational performance was described as a metric quantifying the effectiveness and efficiency of organizational activities by obtaining, gathering, processing, analyzing, interpreting and disseminating

relevant data (Elena-Iuliana & Maria, 2016). Tomal and Jones (2015, p.25) also define organizational performance as " an actual output received by an organization as measured against its intended output ". Organizational performance was defined as the level of organizational work performance after effort was exercised (Ibrahim and Daniel, 2019)

The review of previous studies revealed that organizational performance can be categorized into two main groups based on the perspective from which organizational performance information was obtained; financial and non-financial performance. The financial performance group is made up of studies that used profitability and growth as a measure for performance (Karacaoglu *et al.*, 2012; Kearney *et al.*, 2013; Dai and Liu, 2015; Garcia-Sanchez *et al.*, 2018; Ndemezo and Kayitana, 2018; Niemann *et al.*, 2020; Rehman *et al.*, 2020), while the non-financial performance group used innovation, satisfaction and achieving organizational goals and objectives as measure for performance (Giannikis and Nikandrou 2013; Chen *et al.*, 2014; Chen *et al.*, 2015; Jancenelle *et al.*, 2017; Umrani *et al.*, 2018; Yunis *et al.*, 2018).

Based on the papers reviewed, the most widely used indicators for profitability by the financial group include return on asset, return on equity and return on sales (Kearney *et al.*, 2013; Cucculelli and Bettinelli 2015; Garcia-Sanchez *et al.*, 2018; Rehman *et al.*, 2020). However, some of the studies used a combination of these indicators as well as net profit margin and return on investment to measure profitability (Karacaoglu *et al.*, 2012; Dai and Liu, 2015; Niemann *et al.*, 2020). Indicators for growth by the financial group are sales growth, market shares growth and number of employees (Garcia-Sanchez *et al.*, 2018; Ndemezo and Kayitana, 2018; Rehman *et al.*, 2020).

As for the non-financial group, papers reviewed shows that some of the studies measured performance in terms of innovation, and indicators for innovation performance include

new product/service development, new market and technological development (Chen *et al.*, 2014; Chen *et al.*, 2015). Other studies also measured performance using stakeholders satisfaction and indicators are level of employees satisfaction, customers satisfaction (Kaya, 2015; Yunis *et al.*, 2018), stock price as indicator of market share (Jancenelle *et al.*, 2017; Umrani *et al.*, 2018).

Majority of these studies (Jancenelle *et al.*, 2017; Umrani *et al.*, 2018; Rehman *et al.*, 2020; Niemann *et al.*, 2020) made use of subjective approach to obtain information on performance from organizations by asking key stakeholders to give their perception regarding the past and present performance of their organization. While only two of the studies (Garcia-Sanchez *et al.*, 2018; Ndemezo and Kayitana, 2018) used objective approach to gather information on performance by using organizational financial statement and other verifiable sources of information.

The aim of this study is to examine the degree to which corporate entrepreneurship impact organization performance in banking sector in Minna metropolis. In Nigeria, banks Therefore, this study will adopt the non-financial perspective in measuring organizational performance most especially customer satisfaction, this is because the indicator intended to be use can not be measured financially. Customers are also reasons for an organization's ongoing existence and, as a result, are responsible for achieving profitable results (Kotler and Keller, 2016). As a result, customer satisfaction is a critical factor in determining customer retention over time. In order to boost organizational efficiency, Nigerian banks compete by offering as many customer services that contribute to customer satisfaction as they can afford (Ndubisi and Nwankwo, 2019). To put it another way, as an intervening vector for organizational change, customer service variables have a direct correlation with customer satisfaction. As an intervening variable for organizational improvement, customer service variables have a direct relationship with

customer satisfaction (Ndubisi and Nwankwo, 2019). Nigerian banks have been financially successful as evidence by the tremendous amount of profit they declare annually (Ndubisi and Nwankwo, 2019). However, the long-term sustainability of this financial success is under significant threat because a significant number of their customers are becoming more and more disappointed and dissatisfied with the quality of services these banks are offering (Adeoye and Lawanson, 2012). The causes of increasing frustrations by customers include ATM downtimes, inability of ATMs to dispense cash, despite debits being applied to accounts; these issues are largely unresolved; and a lack of staff in banking halls, resulting in long lines and lost time (Adeoye and Lawanson, 2012; Aremu *et al.*, 2018). Customers have also complained about the complexity of banking processes and standards and the constant barrage of bank charges that are levied without proper explanation (Ndubisi and Nwankwo, 2019).

There have been studies recently that have looked at customer satisfaction in the Nigerian banking sector (Adeoye and Lawanson, 2012; Aremu *et al.*, 2018; Adekannbi, 2018; Ndubisi and Nwankwo, 2019; Ijeoma Chimaobi, 2020). These studies looked at the influence of good service on customer satisfaction and loyalty in Nigerian commercial banks. However, none of the studies explored corporate entrepreneurship as a long-term solution to the growing problem of customer dissatisfaction with the services provided by Nigerian banks. This study seeks to fill this void by investigating the effect of corporate entrepreneurship on customer satisfaction in commercial banks in Minna metropolis. Hence, customer satisfaction will be used to measure organizational performance.

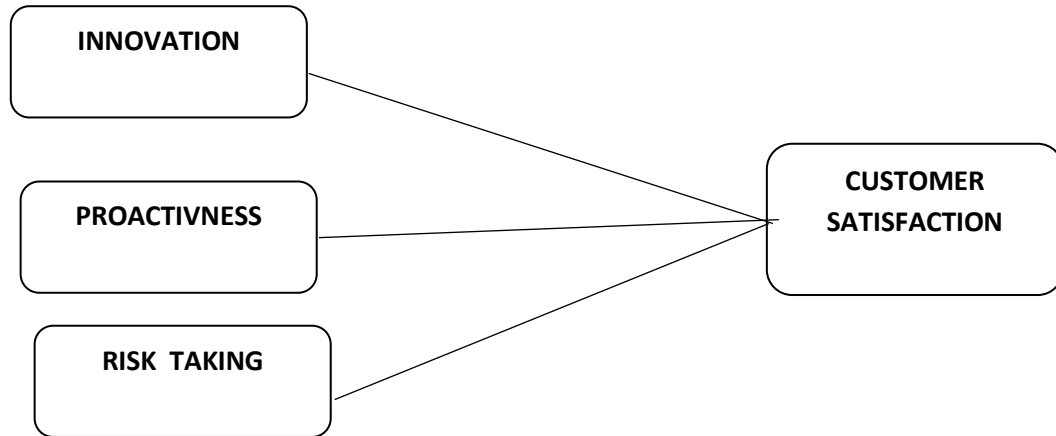


Figure 2.1: Conceptual framework showing how corporate entrepreneurship will affect customer satisfaction

2.2 Theoretical Review

The theories used by previous studies that examine the impact of corporate entrepreneurship on organizational performance are briefly discussed in this section. The theory chosen for this analysis, as well as the reasoning behind it, are also discussed. According to a study of current research, four distinct theories were the most commonly used in analyzing the effects of corporate entrepreneurship on organizational performance. 1) Resource based theory, 2) Dynamic capabilities theory, 3) Contingency theory, and 4) Agency theory

2.2.1 Resource based theory (RBT)

The theory, originating from the firm growth theory of Edith Penrose in 1959, was presented in 1984 by a Danish economist, Birger Wernerfelt, and popularized in 1991 by Jay Bain Barney, an American strategic management professor (Umrani *et al.*, 2018). RBT discusses how companies are able to gain sustainable competitive advantage by a managerial concentration of emphasis on the internal strategic capital of the company (Ferreira *et al.*, 2018). It further explains that a corporation is an agglomeration of

valuable, rare, inimitable, and non-substitutable (VRIN) resources, and these resources are referred to as strategic assets (Urbano and Turro, 2013), access to these VRIN tools helps to facilitate business development and profitability (Urbano and Turro, 2013). This theory has been used by numerous studies as a prism through which the link between corporate entrepreneurship and organizational performance is seen (Ferreira *et al.*, 2018; Umrani *et al.*, 2018; Gracia- Sanchez *et al.*, 2018).

According to RBT, companies seek to set themselves apart from their rivals in order to gain a competitive edge and greater performance over time (Ferreira *et al.*, 2018). A company that follows a value-creating strategy, such as corporate entrepreneurship, is more likely to gain a competitive advantage and improve performance over current or future competitors that do not pursue such strategies (Ferreira *et al.*, 2018; García-Sánchez *et al.*, 2018).

Resource-based theory concentrates on an organization's inner workings since it is where real competitive edge is located. Competitive lead is based on increased efficiency arising from the organization's resources and capabilities. (Ferreira *et al.*, 2018; García-Sánchez *et al.*, 2018). Umrani *et al.* (2018) looked at how an entity reflects a set of resources, claiming that these resources have an impact on achieving competitive advantage and, as a result, performance.

Obtaining useful resources is therefore a significant antecedent of CE, and resource management is often the difference between achieving and failing to gain competitive advantage (Ferreira *et al.*, 2018). Individuals' human resource skills lay the groundwork for CE. CE is described as a mechanism through which individuals within organization pursue opportunities without taking into consideration the resources already available to them. Through strategic renewal, this technique develops new enterprises and changes

old ones. As a result, businesses with the most innovative talents get the greatest results and, therefore, gain a long-term competitive edge. (Ferreira *et al.*, 2018). The limits of growth, according to this theory, are explained by the company's internal resources rather than its external resources. (García-Sánchez *et al.*, 2018).

2.2.2 Dynamic capabilities theory

The theory, originating from the resource based theory, was presented in 1997 by David Teece, Gary Pisano and Amy Shuen in their paper, "Dynamic Capabilities and Strategic Management" introduced and described the term as "the ability of the business to incorporate, develop and reconfigure internal and external competencies to meet rapidly changing environments" (Yunis *et al.*, 2018).

The dynamic capabilities see efforts to discover value-creation and -realization sources that are capable of rapidly evolving environments, driving a business to manage resources better and gain a sustainable competitive advantage (Yunis *et al.*, 2018; García-Sánchez *et al.*, 2018).

The dynamic capabilities view helps to specifically illustrate how a process approach can be used to create, incorporate and release resources within a company; It acts as a buffer between a company's resources and the changing market environment. Dynamic resources help a business change its resource mix to retain the durability of its competitive edge, which could otherwise be rapidly undermined (Yunis *et al.*, 2018;)

Many studies exploring the contribution of corporate entrepreneurship to organizational success have used the dynamic capability view (Dai and Liu, 2015; Martin-Rojas *et al.*, 2017; Yunis *et al.*, 2018; García-Sánchez *et al.*, 2018; Rehman *et al.*, 2020)

The theory's basic assumption is that an organization's competencies can be used to build short-term competitive advantages that can develop into long-term competitive advantages (García-Sánchez *et al.*, 2018). The resource-based view scholars believe that a firm is a set of resources that can only be fully exploited to gain competitive advantages when these resources are fully utilized (Dai and Liu, 2015). Rents are not created by firms occupying a better resource position in a rapidly changing environment; rather, firms must not only occupy valuable, limited, inimitable, and non-substitutable resources, but also incorporate and reconfigure these resources in order to build new resources and capabilities that better adapt to environmental changes (Dai and Liu, 2015; Rehman *et al.*, 2020)

Through CE, firms combine and reconfigure their existing resources for unique market requirements that react to and take advantage of openings in the marketplace in a periodic and dynamic manner, enabling them to retain competitive advantages (Dai and Liu, 2015; Rehman *et al.*, 2020).

By introducing CE practices, companies become more capable of coping with obstacles and external or internal risks, resulting in enhanced business performance (Rehman *et al.*, 2020).

However, the theory has been criticized for being too abstract, enigmatic, and obscure, as well as lacking practical implications. As a result, seeking concrete embodiments of complex capacity has become a significant research agenda item that has yet to be resolved. (Dai and Liu, 2015)

2.2.3. Contingency theory

In 1964, Fred Edward Fiedler, an Austrian psychologist, proposed the contingency theory of leadership. The theory implies that organizations should select from several options

available for effectiveness and these decisions depend on the environment in which an organization works (Umrani *et al.*, 2018; Niemann *et al.*, 2020). The theory also indicates the need for "fit" (Umrani *et al.*, 2018), suggesting that, in order to improve organizational efficiency, there should be an appropriate alignment between organizational strategy and other organizational factors (Niemann *et al.*, 2020). In addition, the theory explains that the relation between two variables is dependent or depends on the level of a third variable (Umrani *et al.*, 2018; Niemann *et al.*, 2020).

This theory has been used by numerous studies as a prism through which the link between corporate entrepreneurship and organizational success is seen (Barrett and Weinstein, 2015; Umrani *et al.*, 2018; Niemann *et al.*, 2020).

According to the contingency theory approach, performance cannot be isolated from factors that can influence it, and therefore it is inferred that a firm's performance is the product of coordination between contingency factors such as environmental factors, policy, size, structure, and power. (Niemann *et al.*, 2020).

However, the theory has been criticized when its empirical basis has been challenged, as well as the reactive nature of contingency theory, which has been criticized by some who claim that certain issues of technology and the environment are subject to managerial choice. Furthermore, subsequent researchers based their attention on the distribution of resources and the propensity for control in organizations to emanate from resource flows, considering the relatively undifferentiated conceptualization of the environment (Freeman, 2015). As a result, the theory is criticized for being counterproductive because it responds to the environment rather than been proactive.

2.2.4 Agency theory

The agency theory was originated by Stephen Ross and Barry Mitnick independently in 1973. Ross introduced the economic theory of agency while Mitnick's approach was the institutional theory of agency (Ferreira *et al.*, 2018). Following the work of Jensen and Meckling in 1976, agency theory underwent significant modifications, and it now focuses around two participants: the principal and the agent. The shareholder is the principal, and the manager is the agent. The connection between the principal and the agent is referred to as the agency partnership (Ferreira *et al.*, 2018).

The theory suggests that resources and management belong to separate people, indicating fears that the well-being of the principal will not be maximized because of the variations between the interests and desires of agents and principals (Ferreira *et al.*, 2018).

The theory explains how organizational life is usually focused on self-interest rather than the organization's interests (Ferreira *et al.*, 2018).

Several studies have used agency theory as a theoretical lens through which the link between corporate entrepreneurship and organizational performance has been seen. (Goodale *et al.*, 2011; Ferreira *et al.*, 2018; Ndemezo and Kayitana 2018).

The theory is based on two basic assumptions: (i) that conflict emerges from contradictions between the interests of the principal and the agent, and (ii) that it is impossible for the principal to check precisely what the agent is doing (Ndemezo and Kayitana, 2018; Ferreira *et al.*, 2018).

According to agency theory, operations control mechanisms are the ways by which companies may skilfully balance the interests of principals and agents in the successful pursuit of performance via corporate entrepreneurship. (Goodale *et al.*, 2011) When the

principal and the agent have opposing interests, and the agent works for the principal but does not bear all of the wealth consequences of the work outcome, agency issues occur. For example, a manager (agent) may be enticed to make risky decisions in the name of entrepreneurship while avoiding the repercussions of his or her poor decisions. If the agent's funds are safe, reckless decisions can be taken at the detriment of the agent's other legitimate obligations and duties, resulting in a moral hazard scenario. Since the firm (principal) will suffer as a result of the agent's poor decisions, it may want to keep an eye on the agent's actions. The effect of operational control on the costs of the agency issue is critical to understanding how the operations control process influences entrepreneurial activity and its performance outcomes (Goodale *et al*)

One of the most common critiques of the agency theory is that it only recognizes two parties: the principal and the agent. Focusing on two stakeholders while ignoring all of the other stakeholders that play critical roles in the company is unhealthy (Panda and Leepsa, 2017). Critics of agency theory have also pointed out that the control mechanisms proposed on the basis of agency theory are not only expensive, but also ineffective, because mechanisms protecting shareholders' interests may interfere with the implementation of strategic decisions, limits collective actions, distort investment plans, and ignore the interests of other stakeholders, resulting in ineffective outcomes (Kultys, 2016)

2.2.5 Theory selection process.

The steps taken in selecting the most fitting theory for this research are explained in this subsection. The four theories discussed previously in 2.2 above serves as the pool of theories from which the most fitting one will be adopted. Only the theories based on value creating strategy that are beneficial to the enterprise were considered for implementation,

taking into account the concept of corporate entrepreneurship. On the basis of the above, two of the four theories discussed (Contingency Theory and Agency Theory) were excluded because the theory of contingency focuses on the external environment and the effectiveness of third parties in market uncertainties, whereas the theory of agencies focuses on self-interest rather than organizational interest. The theory of dynamic capacity has been dropped because it focuses on discovering sources of value development and realization in conditions that are rapidly evolving. RBT was deemed most fitting and thus adopted for this study as it focuses broadly on the organization's internal resources and organizational performance.

2.2.6 Theoretical framework

The resource-based theory is the theoretical foundation for this study, as stated earlier. In the field of corporate entrepreneurship, RBT has become a dominant model (Umrani *et al.*, 2018). RBT proposes that businesses aim to differentiate themselves from competitors in order to achieve a justifiable competitive edge and superior performance (Ferreira *et al.*, 2018). RBT therefore implies that a business adopting a value-creating strategy, such as corporate entrepreneurship, is more likely than its current or future rivals who do not adopt such strategies to gain a competitive advantage and better results. In Barney's seminal contribution (1991, p. 102), this line of thinking and thought process has long been articulated: A company is said to have a competitive advantage when it introduces a value-creating strategy that is not being pursued by other existing or future rivals at the same time. A business is said to have a sustainable competitive advantage by adopting a value-creating strategy that is not adopted by any existing or future rivals at the same time and when these other companies are unable to replicate the advantages of this strategy (Umrani *et al.*, 2018).

Drawing from RBT, this study sought to investigate the effect of corporate entrepreneurship on organizational performance in commercial banks in Minna, Niger State.

2.3 Empirical Review

This section reviewed the findings of prior empirical studies that explored the effects of corporate entrepreneurship on organizational performance. These prior studies have been broadly categorised into three groups based on the kind of organizational performance they focused on: financial performance, non-financial performance and a combination of both financial and non-financial performance, which this study refers to as holistic performance. Each group of studies is discussed in the subsequent subsections

2.3.1 Corporate entrepreneurship and financial performance

Simsek and Heavey (2011) investigated the role of knowledge-based capital in mediating the impacts of corporate entrepreneurship on organizational performance. The study used firm-level data collected from 125 firms in the Republic of Ireland via CEO questionnaires that measured initial stocks of knowledge-based capital and pursuit of corporate entrepreneurship, followed by top manager questionnaires that measured the three types of capital and firm performance. The data was analyzed using confirmatory factor analysis (CFA), and it was discovered that corporate entrepreneurship expands the firm's knowledge-based capital. Such effects are especially likely to occur in the domain of the firm's capital, which resides in its people, relationships, and technical systems, and the pursuit of corporate entrepreneurship expands the firm's knowledge-based capital through the influence of human, social, and organizational capital (Simsek and Heavey, 2011).

Karacaoglu *et al.* (2012) investigated the impact of corporate entrepreneurship on financial performance of manufacturing companies in Istanbul, Turkey. This was achieved by conducting a firm level survey on 140 manufacturing companies publicly trading in the Istanbul Stock Exchange (ISE). The data collected were analysed by means of Structural Equation Modelling (SEM) using LISREL. It was found that original corporate entrepreneurship dimensions, which combine innovation, risk taking and proactiveness has positive relationships and interactions with the organization profitability, growth and sales while autonomy and competitive aggressiveness variables that were later added to the original dimension did not show any relation with financial performances of firms (Karacaoglu *et al.*, 2012).

Kearney *et al.* (2014) presented a model that examines the antecedents and mediating effects of corporate entrepreneurship on the external environment-performance connection in both the private and public sectors. Data from a sample of 51 private sector companies in the United States, 141 private sector organizations in Slovenia, and 134 public sector state and semi-state firms in Ireland were used to test hypotheses. (venturing, renewal, innovation, risk-taking, and proactivity) were used to assess corporate entrepreneurship, whereas performance was assessed using (growth, profitability and development). Hierarchical regression analysis was used to examine the data. The findings show that in the private sector, dynamism and munificence effects on performance are mediated by corporate entrepreneurship, while in the public sector, munificence effects on performance are mediated by renewal, and that renewal must be in place to maximize the effect of munificence on performance. The findings back up a model that combines a wide range of literature into a single model, highlighting parallels and differences in corporate entrepreneurship between the private and public sectors (Kearney *et al.*, 2014).

From the perspective of dynamic capability, Dai and Liu (2015) proposed firm-level entrepreneurial activities as a mediating variable between institutional network embeddedness (local vs. non-local) and firm performance (growth and profitability) to address the underlying mechanisms through which embeddedness in institutional networks is translated into firm performance (corporate entrepreneurship). Innovation and corporate venturing were used to assess corporate entrepreneurship. Questionnaires were used to collect data from four major industrial clusters in China. Regression analysis was done and it was found that CE integrates institutional capital derived from the institutional network with other internal and external organizational resources to create new resources and capabilities that respond to changing opportunities and challenges in the environment, thereby promoting performance outcomes (Dai and Liu, 2015).

Garcia-Sanchez *et al.* (2018) sought to find the impact of corporate entrepreneurship on organizational performance through factors such as environment, stakeholder integration capacity, absorption capacity and technical skills by using survey data from 160 European technology companies from 10 countries in the European Union. The collection of data by questionnaire, interview and secondary data is carried out using a sample of 160 Europe-wide technology companies from 10 countries in the European Union (Austria, Belgium, Denmark, France, Italy, Germany, Poland, Spain, Netherlands and United Kingdom). Judging from managers and employees perceptions obtained from questionnaires collected and interviews conducted, it was found that there was a positive relationship between the environmental factors, the capacities for stakeholder integration, corporate entrepreneurship and organization performance (growth and profitability) using hierarchical regression approach (Garcia-Sanchez *et al.*, 2018).

Ndemezo and Kayitana (2018) sought to assess the impacts of corporate governance on Rwandese manufacturing businesses' corporate entrepreneurship as well as the

implications of corporate governance on their performance. The World Bank data from an enterprise survey performed in Rwanda between June 2011 and February 2012 was utilized. During this time, data was collected from 241 businesses and analyzed using OLS regression. Corporate entrepreneurship was symbolized by firm growth in size, while performance was evaluated by economic value contributed. The analysis yielded four main findings: first, top managers' background education, experience, and motivation play a significant role in both corporate entrepreneurship and corporate performance; second, the sole proprietorship organizational form harms firms' entrepreneurial activities and negatively impacts their financial performance; and third, electricity and raw materials play a significant role in both corporate entrepreneurship and corporate performance (Ndemezo and Kayitana, 2018).

Niemann *et al.* (2020) looked at how the amount of organizational preparation for corporate entrepreneurship (OPCE) impacts cleantech businesses' environmental and financial performance, as well as if their environmental orientation has an impact on these connections. Financial performance was measured based on the managers' evaluation of financial indicators such as return on investment, increases in profits, sales, and market share compared to their respective competitors, while OPCE was measured by the degree to which top management support, rewards, and work environment were measured using data collected through questionnaires from 103 firms in Germany and Denmark. The results of regression analysis revealed that OPCE had a beneficial impact on both environmental and financial performance. Both effects are amplified as the external environmental orientation increases. Internal environmental orientation, on the other hand, does not have the same favourable impact. According to the findings, the impact of OPCE on financial performance is reduced for companies that are more internally driven than externally driven (Niemann *et al.*, 2020).

Rehman *et al.* (2020) looked at the function of absorptive ability in the relationship between corporate entrepreneurship and absorptive capacity. In Punjab, Pakistan, 417 questionnaires were filled up by respondents from SMEs in the medium-sized manufacturing sector. Proactivity, business venturing, self-renewal, and innovation were used to assess corporate entrepreneurship, while firm performance was measured using return on assets, return on equity, return on sales, market shares, and sales growth over the previous three years. The structural equation modeling approach was used to examine the study hypotheses, and it was discovered that absorptive ability and corporate entrepreneurship partially moderate the link between IT skills and company performance. Furthermore, as compared to other pathways, the sequential path of IT technical skills, absorptive capacity, corporate entrepreneurship, and firm performance is extremely significant (Rehman *et al.*, 2020).

2.3.2 Corporate entrepreneurship and non-financial performance

Goodale *et al.* (2011) investigated the effect of corporate entrepreneurship antecedents on innovation performance. The study used a questionnaire based survey method in the collection of data from 177 organizations based in the United States operating in wide range of industries. Corporate entrepreneurship antecedents were measured using management support, work discretion/autonomy, rewards/reinforcement, time availability and organizational boundaries while innovation performance was measured with product/market innovation and technological innovation. Analysis was done using OLS regression to assess interaction effects and it was found that only two of the five corporate entrepreneurship antecedents have moderate impacts on innovation performance with moderate significance (Goodale *et al.*, 2011). Nonetheless, each of the five antecedents interacts greatly with one or both of the operational control variables and thus affects innovation performance of the organization (Goodale *et al.*, 2011).

Giannikis and Nikandrou (2013) aims of study was twofold. The first aim was to see how CE and high-performance work systems (HPWSs) affected different aspects of job satisfaction as well as the three components of organizational commitment. Second, in line with social exchange theory, researchers looked at whether psychological contracts have a role in the connections between CE, HPWSs, and workers' job attitudes. A systematic questionnaire was used to collect data from 424 employees from 22 businesses in the Greek manufacturing industry. HPWSs was measured using selective staffing, extensive training, competitive compensation, internal promotion, performance-based pay, results-oriented appraisals, employee participation, formal complaint resolution systems, and teamwork design, while CE was measured using innovation, risk-taking, and proactivity. Means, standard deviations, and OLS regression were used to analyze the data, and OLS regression was utilized to test the hypotheses. The findings show that both CE and HPWSs have a beneficial influence on employee job satisfaction and organizational commitment. Furthermore, evidence has been discovered that psychological contract theory provides a consistent theoretical framework for comprehending these interactions (Giannikis and Nikandrou 2013).

Chen *et al.* (2014) looked at the mechanisms by which transformational leadership affects product innovation performance at the company level, as well as whether corporate entrepreneurship and technology orientation play a role. Data from 151 matched top management team (TMT) members and chief executive officers (CEOs) from Chinese manufacturing businesses were obtained to evaluate the assumptions. The data was gathered using two different surveys. TMT members were asked questions on transformational leadership, while CEOs were asked questions about corporate entrepreneurship (measured by business venturing, innovation, and self-renewal), technology orientation, and product innovation performance (was measured with new

product development). The data was analyzed using confirmatory factor analysis (CFA), and the hypothesized effects were tested using hierarchical linear regression. The findings of the study backed up the idea that corporate entrepreneurship plays a completely mediating function in the link between CEO transformational leadership and product innovation performance. Furthermore, the CEOs' transformational leadership–corporate entrepreneurship relationship was shown to be considerably moderated by their technology orientation. The mediated moderating impact of corporate entrepreneurship on the connections between CEO transformational leadership, technology orientation, and product innovation performance was also strongly validated. Corporate entrepreneurship's mediating function pushes managers to strengthen their leadership style in order to promote the growth of corporate entrepreneurship and innovative activities. The findings also demonstrate that a technology-oriented CEO creates the right conditions for the CEO's transformative leadership to be translated into genuine entrepreneurial activity. As a result, businesses should prioritize technology orientation in order to improve transformational leadership implementation and promote innovation and new venture creation (Chen *et al.*, 2014).

The main goal of Chen *et al.* (2015) was to use corporate entrepreneurship as a framework to investigate how IT contributes to firm product innovation by proposing and verifying the mediating role of CE in IT-enabled innovation and competitive intensity at the firm level, thus contributing to IT business value research. Data from 138 Chinese manufacturing companies was collected through questionnaire, corporate entrepreneurship was measured with business venturing and self-renewal while the firm innovation performance was measured with new product development. SEM was used in analysing and testing the research model and it was found that the influence of IT capabilities on product innovation performance is entirely mediated by corporate

entrepreneurship, and the hypothesized connections are moderated by competitive intensity. (Chen *et al.*, 2015).

Jancenelle *et al.* (2017) explored the effects of entrepreneurial tendency on the market performance of major publicly traded United State companies. The study was built upon the five-dimensional view of corporate entrepreneurship (CE) and established theories to determine the direct effects of corporate entrepreneurship signals on proactivity, autonomy, innovativeness, competitive aggression and stock performance during earnings conference call. The entrepreneurial orientation of 339 company post-earnings calls was analyzed by means of a content analysis of transcripts, while the impact of corporate entrepreneurship marks on stock prices was measured by means of event-study methods. The results shows that innovative, risk taking and in particular autonomy have positive effects on market performance, competing aggressiveness had a negative effect on the market performance while no effect was detected for proactiveness on market performance (Jancenelle *et al.*, 2017).

Umrani *et al.* (2018) investigated the relationship between corporate entrepreneurship, organizational culture and business performance. The study also addressed organizational culture's moderating effect on the relationship between corporate entrepreneurship and business performance. Data from the Big Five Banks of Pakistan's middle management was collected through survey method. Corporate entrepreneurship was measure using management support, organizational boundaries, reward reinforcement, time availability and work discretion while business performance was measured with market share. A two-stage approach structural equations model (PLS) was used in analysing, and the fit of the measuring model was calculated using confirmatory factor analysis. Structural model was used to determine the value of the theoretical relationship. It was found that there is a positive relationship between corporate entrepreneurship and business performance.

Additionally, the research has also determined the regulation of organizational culture through the application of interaction effect in the partial least squares structural equation modelling (PLS-SEM) (Umrani *et al.*, 2018).

Yunis *et al.* (2018) developed and tested a frame work highlighting and analyzing the essence of the relationships between ICT adoption/use and organizational performance in Lebanese market, taking into account the effect corporate entrepreneurship can have on this relationship. A survey tool was designed and measurement scales developed for examination of these relationships. The target population was the middle-and senior-level employees and managers working in ICT-approved organizations. These employees and managers were familiar with the ICT they had implemented and use, creativity and business practices, and 374 questionnaires were collected. Corporate entrepreneurship was measured with innovation while performance was measured using organizational goals, organizational objectives and stakeholder satisfaction. The proposed relationships and the value of the corporate mediation effect were tested using PLS. It has been discovered that creative use of ICT resources can improve organizational performance. ICT adoption improves performance, but appropriate ICT use and innovation dissemination lead to higher levels of development and long-term competitive advantage (Yunis *et al.*, 2018).

2.3.3 Corporate entrepreneurship and holistic performance

Ozdemirci (2011) examined the impact of corporate entrepreneurship and different strategic processes on abstract performance and concrete performance using Istanbul industrial companies, which are members of Istanbul Chamber of Industry. Data was collected using questionnaires and interviews. Corporate entrepreneurship was measured using new business venture, innovativeness, self-renewal and proactiveness, financial

performance was measured with profitability and sales while non-financial performance was measured with human resources quality, meeting expectation and handling difficulties. Multiple regression test is done to measure the effects of corporate entrepreneurship on organizational performance. New business venturing was discovered to be the sole effective dimension of corporate entrepreneurship on financial performance; the dimension has a favourable influence not only on financial but also non-financial performance.

It demonstrates that the most beneficial movement in the Istanbul market in terms of immediate and long-term performance is the formation of new firms within existing organizations. While self-renewal and innovation have a positive influence on non-financial performance. This indicates that long-term performance is affected by new product creation, product enhancements, new manufacturing techniques, procedures, and organizational change through the renewal of core concepts. Proactiveness has no discernible impact on performance. It demonstrates that in the Istanbul market, aggressive positioning in relation to competitors is not a successful method of corporate entrepreneurship (Ozdemirci, 2011).

Oghojafor *et al.* (2011) investigated the link between corporate entrepreneurship and manufacturing business performance in Nigeria. Data was collected from 670 manufacturing companies via questionnaires, and responses were statistically analyzed using descriptive statistics, product moment correlation, regression analysis, and the Z-test. Corporate entrepreneurship was measured with innovation, proactiveness and risk-taking while firm financial performance was measured using profitability, sales and non-financial performance was measured by operating efficiency, performance stability, public image, employee morale, environmental adaptation, and social impact. The study's findings reveal a statistically significant relationship between corporate entrepreneurship

and firm performance, as well as a significant difference between the performance of entrepreneurial and conservative firms (Oghojafor *et al.*, 2011).

García-Morales *et al.* (2014) proposed a model for analyzing the impact on the promotion of technical ability, capability for absorbance and technological distinct skills from high management support for technology. Using a structured questionnaire, the study examined the impacts of technology and absorbing power on technology-related capacities to examine their effect on organizational performance through corporate entrepreneurship. Corporate entrepreneurship was measured using proactiveness, new business venturing, self-renewal and innovation while financial performance was measured using return on asset, return on equity, return on sales, sales growth and non-financial performance was measured with market shares. The study explored these relations with 160 European technology firms in Europe (Austria, Belgium, Denmark, France, Italy, Germany, Poland, Spain, Netherlands and United Kingdom) from the manufacturing sector. The theoretical model postulated was tested using SEM and the result shows that there is a significant relationship between corporate entrepreneurship and organizational financial and non-financial performance (García-Morales *et al.*, 2014).

Kaya (2015) studied the impact of generic strategy on SMEs performance in terms of corporate entrepreneurship and differentiation. The study explored the effects of entrepreneurship and differentiation on firm performance using a sample of 70 SMEs drawn from the Turkish Machinery and Equipment's Manufacturing Industry through questionnaires and interviews. Corporate entrepreneurship was measured with innovation, proactivity and risk-taking while financial performance was measured using profitability and non-financial performance was measured with market share and customers satisfaction. Data gathered was evaluated using SPSS and Corporate entrepreneurship and distinctiveness were found to have a favourable impact on SME

performance and to be key drivers of improved long-term company performance (Kaya, 2015).

Cucculelli and Bettinelli (2015) examined the factors that affect firm performance in a sample of 376 small- and medium-sized Italian enterprises over the period 2000–2010 in the clothing sector. Data was collected at firm level through questionnaire based phone interviews and company accounts data of the interviewed firms from 2000 to 2010. Firm financial performance was measured with sales growth and profitability while non-financial performance was measured with market share. The mean values of sales growth, return on sales, and TFP of businesses that remained to operate under an existing business model were compared to enterprises that altered their business model over time. It was discovered that changing the business model had a beneficial impact on the firm's capacity to perform successfully. Business model modification and intangibles have a good complimentary influence on performance.

These findings are considerably more pronounced when business model modifications are classified according to their degree of innovation, implying that business model innovation is critical to company success and that intangibles have a beneficial role in firm performance. They play a critical role in creating the firm's competencies, which help an innovative business model configuration succeed (Cucculelli and Bettinelli 2015).

Karimi and Walter (2016) investigated the effects of corporate entrepreneurship on disruptive business model innovation adoption and the effects of disruptive business model innovation adoption on business model performance. Data collection method was through web survey and 148 questionnaires from USA and District of Columbia. Corporate entrepreneurship was measured using innovation, autonomy, risk-taking and proactiveness while the number of noncore products sold on a monthly basis, revenue

generated from online sources, audience reached on a weekly basis, and percentage change in total number of advertisers from three years ago were all used to evaluate business model performance. The data was analyzed using a structural equation model (SEM), and it was discovered that while autonomy, risk-taking, and proactiveness all have positive associations with the extent of disruptive business model adoption, innovativeness does not. Furthermore, the adoption of disruptive business model innovation has a nonlinear relationship with business model performance. (Karimi and Walter, 2016).

Through different aspects of corporate entrepreneurship and their interactions, Martn Rojas *et al.* (2017) studied how firms that aim to enhance technical capabilities within the company produce higher organizational performance. The method of data collection was survey through a structured questionnaire. Corporate entrepreneurship was measured using innovation, new business venturing, proactiveness, self-renewal while organizational performance was measured objectively and subjectively. SEM was used for analysis and the model is tested using data from Spanish organizations. Individualized development of technological distinctive competencies (TDCs) has been found to have positive effects on each variable of entrepreneurial spirit, allowing organizations to avoid failure when pursuing competitive advantage by stimulating actions and interrelationships that are more economically or strategically profitable for the organization (Martn Rojas *et al.*, 2017).

Sakhdari *et al.* (2017) demonstrated how to improve the performance of Iranian firms by increasing the level of corporate entrepreneurship and firm performance by developing a conducive organizational context, based on social exchange theory and Gibson and Birkinshaw's notion of combining performance management and social context. Method of data collection is questionnaire from 130 firms from various industries and mean scores

was used for statistical analysis. Corporate entrepreneurship was measured using innovation, venturing and strategic renewal while financial performance was measured in terms of net profit, sales growth, cash flow and non- financial performance was measured by company's value growth. The findings show that corporate entrepreneurship levels are positively influenced by an organizational context characterized by an interaction of social context and performance management, and that corporate entrepreneurship mediates the relationship between the organizational context and firm performance (Sakhdari *et al.*, 2017).

Ferreira *et al.* (2018) investigated how agency theory and resource and capacity theory combine to impact organizational performance rather than working in isolation. Evidence of these theories' implications for corporate entrepreneurship (CE) and a better understanding of how CE influences performance were sought. A research model was created and validated using data from 114 Portuguese multinational businesses to discover correlations between these ideas and concepts. Corporate entrepreneurship was measured using innovation and strategic renewal while organizational performance was measured with return on investment, profit and attained strategic objectives. Data collected was analysed using SEM and findings provided general support, indicating that CE is favourably related with primary management-based incentives and capabilities on performance. (Ferreira *et al.*, 2018).

2.3.4 Research gap

This section explains the research gaps identified after conducting the empirical review. Based on the review conducted, two gaps were identified namely: sample and geographical. A sample gap was identified in the sense that majority of the studies were carried out in the manufacturing industry, while two of the studies was carried out in ICT

sector. Only one of the studies carried out a research in the financial sector using five banks in Pakistan. Due to this, this study intends to carry out the research in the financial sector. Second, a geographical gap was identified as the studies reviewed were carried out in Europe, Asia and America, only one of the studies was done in African, in particular Nigeria hence the need for this study.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Research Design

This study adopted a quantitative cross-sectional analytical methodology focused on primary data sources for its results. The study's background is the Nigerian banking industry. A greater homogeneity of meaning is accomplished by concentrating on a single sector, which addresses the issues of broad applicability versus perfect suitability for narrower classes. Across industries, studies often yield findings that apply to all while often applying to none (Nkosi *et al.*, 2012). As a result, the emphasis is narrowed to a single sector.

3.2 The Study Area

3.2.1 Geographical description of Minna, Niger State

The State shares a nation boundary with the Republic of Benin (West) and State borders within Nigeria. It is located at latitude 3.20° East and longitude 11.30° North. The Federal Capital Territory (FCT) in the south-east, Zamfara in the north, Kebbi in the north-west, Kwara in the south-west, and Kaduna in the south-west are among them (North-East). Agriculture is the foundation of the state's economy. Approximately 90% of the population relies on agriculture for their livelihood, either directly or indirectly.

3.2.2 Administrative structure of Niger State

State, Local, and Emirate Councils are the three levels of government that administer Niger State. Since the establishment of Niger State in 1976, Minna has served as the headquarters of Chanchaga Local Government Area, though it still serves as the

headquarters of Minna Municipal Council, which has all of the administrative and functional requirements of a full pledge local government.

3.2.3 Economic base

Agricultural operations are the backbone of Minna's economy. Agriculture serves the bulk of the population, either directly or indirectly. Cotton, Guinea corn, and ginger are among the agricultural products grown in Minna. Yam is extensively cultivated throughout the city. Cattle trading, brewing, shea-nut manufacturing, and gold mining are also part of the Minna economy.

3.3 Study Population

The aim of this study was to see how corporate entrepreneurship affected customer satisfaction in commercial banks in the Minna metropolis. Customers and managers of 16 selected Nigerian commercial banks in the Minna metropolis are thus the study's target population.

3.4 Sample Size and Sampling Technique

The study used a multi-stage sampling. The first stage is a censor sampling where 16 commercial banks will be included in the sample; one bank manager from each bank will be survey. The second stage is to determine the number of customers for each banks. Due to inability to access the number of customers for each banks, Taro Yamane formula for unknown population was used to calculate the sample size.

$$N = \frac{Z^2(P)(1-P)}{C^2}$$

Where

Z = standard deviation set at 95% confidence level = 1.96

P = percentage of picking a response = 50% = 0.5

C = confidence interval = 0.05 ± 5

$$N = \frac{(1.96 \times 1.96) \times 0.5 \times (1 - 0.5)}{(0.5 \times 0.5)}$$

$$N = \frac{0.9604}{0.0025}$$

$$N = 384$$

15% of the sample size was calculated and added to the questionnaires to be distributed due to possibility of incomplete questionnaires on returned.

3.5 Sources of Data

Data for this study was collected from a survey of managers and customers of 16 commercial banks in Minna metropolis.

3.6 Development of Research Instrument

3.6.1 Questionnaire development process

Two questionnaires were used for this study, one to measure the bank's corporate entrepreneurship and the other to measure bank customers' satisfaction. The first questionnaire contained two sections; in the first section, a series of demographic questions were asked from respondents. The second portion of the questionnaire contains nine elements that assess three facets of corporate entrepreneurship: innovativeness (3 items), risk-taking (3 items), and proactiveness (3 items). The items are measured based on a 5-point Likert scale (from strongly disagree to strongly agree) This scale was adapted

in the current study because it has been successfully used in several empirical studies (Umrani and Mahmood, 2015; Umrani *et al.*, 2018).

The customers' satisfaction questionnaire was adapted from Neupane (2014), and Aremu *et al.* (2018). The questionnaire contained two sections; in the first section, a series of demographic questions were asked from respondents. The second portion of the questionnaire contains 21 item parts to calculate customer expectations for different aspects of service quality as well as customer impressions of the service they actually obtained from the focal service organization, based on Parasuraman *et al.* (1985) conceptualization of service quality using SERVQUAL (Neupane,2014). It focused on five dimensions of service: tangibles (4 items), reliability (4 items), responsiveness (4 items), assurance (3 items), and empathy (5 items) with overall satisfaction are some of these dimensions. The items are measured based on a 5-point Likert scale (from strongly disagree to strongly agree)

3.7 Methods of Data Analysis

To determine the demographic profile of the respondents, the data will be analyzed using descriptive statistics. Multiple regression will be used to establish the linear relationship that existed between corporate entrepreneurship and customers' satisfaction among commercial banks in Minna metropolis. Consequently, the regression analysis will be use to either, accept or reject the null hypothesis.

3.8 Psychometric Properties of Instrument Validity and Reliability

This section explains the validity and reliability of this study's instrument of data collection.

3.8.1 Reliability and validity of corporate entrepreneurship

Only the scale's reliability was tested in a previous study for this sample of respondents, because evidence for discriminant and convergent validity of measures already exists. Internal quality reliability coefficients for the CE dimensions of innovation, risk-taking, and pro-activity were 0.80, 0.81, and 0.84, respectively, as determined by Cronbach's coefficient.

3.8.2 Reliability and validity of SEQUAL for customer satisfaction

According to a previous study that revealed the reliability, the Cronbach's Alpha estimate was 0.879, which is much higher than the necessary benchmark of 0.75. The validity measure, which is based on the Pearson Product Moment Correlation Coefficient (PPMC) with a value greater than 0.70, was also revealed in the analysis. This indicates that the instrument used is both accurate and correct for the purpose of the analysis.

CHAPTER FOUR
RESULTS AND DISCUSSION

4.1 Demographic Characteristics

Table 4.1: Distribution of Respondents (Customers) by gender

Gender	Frequency	Percent (%)
Male	380	88
Female	50	12
Total	430	100

Source: Author field survey, 2021

Table 4.1 presents the distribution of respondents for this study based on gender. Majority of the respondents were male (380, 88%); only 50 (12%) of the respondents were female.

Table 4.2: Age Distribution of the Respondents (Customers)

Age (Years)	Frequency	Percent(%)
Less than 25	41	10
25-35	210	47
36-45	103	24
Above 45	76	18
Total	430	100

Source: Author field survey, 2021

Table 4.2 presents the age distribution of the respondents, and it can be observed that 41 (10%) of the respondents were less than 25 years of age, 210 (47%) of the respondents were of aged between 25 to 35 years, 103 (24%) of the respondents were between 36 to 45 years of age and 76 (18%) of the respondents were above 45 years of age. It therefore shows that majority of the respondents were youths between the ages of 25 to 35 years.

Table 4.3: Analysis of Respondents Qualification

Qualification	Frequency	Percent(%)
Undergraduate	50	12
ND/NCE	52	12
HND	60	14
BSC	167	39
MSC	77	18
PhD	24	6
Total	430	100

Source: Author field survey, 2021

Table 4.3 indicates that of the 430 respondents, 50 (12%) were undergraduates; 52 (12%) have ND/NCE certificate; 60 (14%) were graduate with HND certificate; 167 (39%) were graduate with BSc Certificate; 77 (18%) have postgraduate certificate (MSc) while 24 (6%) were PhD holders. This therefore show that majority of the customers who responded to the questionnaire A were graduates.

Table 4.4: Analysis of Respondents (Customers) by frequency of Bank usage

Frequency of Bank Usage	Frequency	Percent(%)
1 daily	42	10
1 to 3 in a week	70	16
Once in 2 weeks	176	41
Once in 3 weeks	102	24
Once in a month	40	9
Total	430	100

Source: Author field survey, 2021

Table 4.4 Indicates that of the 430 respondents, 42 (10%) use their banks' services on a daily basis, 70 (16%) use these services 1 to 3 times in a week, 176 (41%) use these services in 2 weeks, 102 (24%) use bank services once in 3 weeks, while only 40 (9%) of the respondents use bank services once in a month.

Table 4.5: Analysis of Respondents (Customers) by their mode of dealing with Bank

Mode of Dealing with Bank	Frequency	Percent(%)
Banking hall	172	40
E-banking	158	37
Banking hall & E-banking	100	23
Total	430	100

Source: Author field survey, 2021

Table 4.5 Indicates that 172 (40%) of the respondents use only banking hall for transactions, 158 (37%) use only E-banking system for transaction with bank while 100 (23%) of the respondents use both banking and E-banking system for transactions with the bank. This therefore revealed, that majority of the costumers prefer to visit the banking hall while dealing with banks.

Table 4.6: Distribution of respondents (Bank Managers) by gender

Gender	Frequency	Percent(%)
Male	14	88
Female	2	12
Total	16	100

Source: Author field survey, 2021

Table 4.6 Show the distribution of 16 (100%) respondents (Bank Managers), 14 (88%) of the respondents were male while 2 (12%) of the respondents were female.

Table 4.7: Analysis of Respondents (Bank Managers) by Qualification

Qualification	Frequency	Percent(%)
HND	3	19
B.Sc.	7	43
M.Sc.	6	38
Total	16	100

Source: Author field survey, 2021

Table 4.5 Indicates that out of the 16 (100%) respondents (Bank Managers) sampled, 3 (19%) have HND, 7 (43%) were B.Sc. holders and 6 (38%) hold M.Sc.

Table 4.8: Analysis of Respondents (Bank Managers) by Year of Experience

Experience	Frequency	Percent(%)
1-5 Years	2	12
6-10 Years	11	69
11-15 Years	3	19
Total	16	100

Source: Author field survey, 2021

Table 4.8 Indicates that 2 (12%) of the respondents have an experience of between 1 to 5 years, 11 (69%) of the respondents have 6 to 10 years' experience, while respondents with experience of between 11 to 15 years were 3 (19%). This shows that majority of the respondents have were well experienced.

4.2 Hypotheses Testing

Ho: Risk taking has no impact on customer satisfaction among commercial banks in Minna.

Table 4.9: Risk taking as a predictor of customer satisfaction among commercial banks

R = 0.900

$R^2 = 0.810$

Adj. $R^2 = 0.797$

Std.Error = 0.7885

Model	Sum of Square	Df	Mean Square	F	Sig.
Regression	0.372	1	0.372	59.797	0.000
Residual	0.087	14	0.006		
Total	0.459	15			

Source: Author field survey, 2021

Table 4.9 present the model summary and regression ANOVA. From the table, the probability value between risk taking and customer satisfaction among commercial banks in Minna calculated at $F(1,15) = 59.797$, $p < 0.05$ is 0.000. Therefore, it indicates that risk taking has a significant impact on customers' satisfaction. Hypothesis one is rejected. Furthermore, from the table it shows that risk taking accounted for 81% of the total

variance in customers' satisfaction. $R^2 = 0.810$ which means there is high positive impact between risk taking and customers' satisfaction. The 19% of variance in costumers' satisfaction is accounted for by other variables. The strength of R^2 was tested using Hair *et al.*, (2013) decision range 0.00 – 0.25 is weak, 0.26 – 0.50 is moderate and 0.75 is substantial.

Ho₂: Innovation has no effect on customer satisfaction among commercial banks in Minna

Table 4.10: Innovation as a predictor of customers satisfaction among commercial banks in Minna

R = 0.802

$R^2 = 0.643$

Adj. $R^2 = 0.618$

Std.Error = 0.108

Model	Sum of Square	Df	Mean Square	F	Sig.
Regression	0.295	1	0.295	25.255	0.000
Residual	0.164	14	0.12		
Total	0.459	15			

Source: Author field survey, 2021

Table 4.10 present the model summary and regression ANOVA. From the table, effect of innovation on costumers satisfaction among commercial banks in Minna at calculated $F(1,15) = 25.255$, $p < 0.05$ is 0.000. Therefore, innovation has effect on customers satisfaction among commercial banks in Minna. Hypothesis two is rejected. Furthermore, from the table it shows that innovation accounted for 64.3% of the total variance in costumers' satisfaction. $R^2 = 0.643$ which means innovation has a substantial positive effect on costumers' satisfaction. The 35.7% of variance in costumers' satisfaction is

accounted for by other variables. The strength of R^2 was tested using Hair *et al.*, (2013) decision range 0.00 – 0.25 is weak, 0.26 – 0.50 is moderate and 0.75 is substantial.

H₀₃: Proactiveness has no impact on customer satisfaction among commercial banks in Minna

Table 4.11: Proactiveness as a predictor of customer satisfaction among commercial banks in Minna

R = 0.886

$R^2 = 0.785$

Adj. $R^2 = 0.769$

Std.Error = 0.8403

Model	Sum of Square	Df	Mean Square	F	Sig.
Regression	0.360	1	0.360	50.992	0.000
Residual	0.099	14	0.007		
Total	0.459	15			

Source: Author field survey, 2021

Table 4.11 present the model summary and regression ANOVA. From the table, impact of proactiveness on costumers satisfaction among commercial banks in Minna calculated at $F(1,15) = 50.992$, $p < 0.05$ is 0.000. Therefore, proactiveness has impact on costumers satisfaction among commercial banks in Minna. Hypothesis three is rejected. Furthermore, from the table it shows that proactiveness accounted for 78.5% of the total variance in costumers' satisfaction. $R^2 = 0.785$ which means proactiveness has a substantial positive impact on costumers' satisfaction. The 21.5% of variance in costumers' satisfaction is accounted for by other variables. The strength of R^2 was tested

using Hair *et al.*, (2013) decision range 0.00 – 0.25 is weak, 0.26 – 0.50 is moderate and 0.75 is substantial.

4.3 Discussion of Findings

In Nigeria perspective, the significant of relationship between corporate entrepreneurship and customer satisfaction had been neglected mostly in the financial sector. It was against this back drop that this study sought to investigate the relationship between corporate entrepreneurship and customer satisfaction in commercial banks in Minna metropolis. To achieve the ultimate aim of this study, 3 specific objectives were developed and these were fulfilled through the findings. These research objectives and the results are;

The first objective was to evaluate the impact between risk taking and customer satisfaction among commercial banks in Minna. From the findings, it was observed that there is a positive coefficient of determination between the two variables and the strength of the relationship is strong. Based on this result, it was concluded that risk taking has a significant and strong impact on customer satisfaction among commercial banks in Minna metropolis. This implies that increase in banks inclination towards calculated high risk projects and ideas will also lead to increase in customer satisfaction.

Also, the second objective was to examine the effect of innovativeness on customer satisfaction among commercial banks in Minna, it was discovered from findings that innovativeness has a positive significant but moderate effect on customer satisfaction among commercial banks in Minna metropolis. This result is in accordance with Ozdemirici, (2011) where innovativeness has a positive effect on customer satisfaction. This implies that with every new process or services introduce to customers by banks such as remodelling of the banks delivery channels and business process engineering

resulting in significantly improved: process excellence, speed of service delivery and value to customers will increase their satisfaction level and vice- versa.

Lastly, the third objective was to determine the impact of proactiveness on customer satisfaction among commercial banks in Minna. The findings, it was observed that the coefficient of determination of proactiveness has a positive significant and strong impact on customers' satisfaction among commercial banks in Minna metropolis. This result is not in accordance with Ozdemirici, (2011) where proactiveness has no significant impact of proactiveness on customer's satisfaction.

This indicates that when bank initiates actions which their competitors respond to, continuously monitors the market trends and identifies future needs of customers will increase the satisfaction level of their customers. Banks should be proactive in nature by taking the initiative to advice their customers on alternative investment outlets. It is expected that a bank that provides business advisory services to its customers should ensure the quality and timeliness of the advice. Customers who enter into long term relationships with their banks expected their bankers to be partners in business so that they can offer professional advice that could help solve the customers specific business problems. It is the expectations of customers that their bankers would demonstrate a sound understanding of the dynamics of their businesses and the changes in the economic environments.

All this result is in line with Kaya, (2015) which shows that risk taking, innovation and proactiveness positively affects SME performance in the long-run which include customer satisfaction.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

The study examined the degree to which corporate entrepreneurship impact organization performance among commercial banks in Minna metropolis. The research questions raised in the study were answered. Based on the findings of the study, the first research question ‘‘ what is the impact of risk taking on customer satisfaction in Minna’’ revealed that risk taking has a positive and significant impact on customer satisfaction among commercial banks in Minna metropolis. The second research question ‘‘ what is the effect of innovativeness on customer satisfaction among commercial banks in Minna’’ revealed that innovativeness has a positive significant but moderate effect on customer satisfaction among commercial banks in Minna metropolis. The final research question ‘‘ what is the impact of proactiveness on customer satisfaction among commercial banks in Minna’’ revealed that proactiveness has a positive significant and strong impact on customers’ satisfaction among commercial banks in Minna metropolis.

This study has provided a glimpse into how entrepreneurial organization should operate and function. As previously stated, the banking industry is a focus and rapidly evolving one, so it may be advantageous for a bank to look into effective methods for being more dynamic, innovative, risk taking, and being proactive and ready to make strong moves in executing new ventures that may be risky in nature in order to capture new markets.

This study focused on banks in Minna metropolis. Future researcher should include all commercial banks in Nigeria in their sample to get a more generalizable results

5.2 Recommendations

The behaviour of a country's financial sector, which plays a critical role in the economy, has a significant impact on the economy of emerging countries. As a result of the study's findings, it is suggested that:

- The key concentration zone of the best bank administrators and administrative operators in the segment should be directed toward advancing and maintaining an enhanced risk-taking ability.
- Banks should establish an environment that encourages workers to be creative in their work in order to get a competitive edge by developing new financial services that will enhance consumer satisfaction.
- Bank management should continue to be proactive in promoting the compatibility of activities that enhance business by making associations more informal, less official, and less connected. This type of organization is great for fostering creativity, innovation, self-managing teams, and other entrepreneurial activities

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APPENDIX

QUESTIONNAIRE A

IMPORTANT: THIS IS AN ACADEMIC EXERCISE AND THE INFORMATION OBTAINED WILL BE TREATED AS CONFIDENTIAL

GENERAL INFORMATION

Section A: Demographic Data

Personal Data

Please tick (√) as appropriate.

1. Sex: Male () Female ()
2. Age: Less than 25 () 25-35 () 36-45 () Above 45 ()
3. Kindly indicate the highest qualification obtained: Undergraduate () ND/ NCE () HND () BSc. () MSc. () Ph.D ()
4. Frequency of using the bank: Daily () Once to thrice a week () Once in 2 weeks () Once in 3 weeks () Once a month ()
5. Mode of dealing with the bank: Banking hall () E-banking () Banking hall & E-banking ()

Section B: Customer Satisfaction

Please rank your views using the ranking scale from SA-SD. (SA= Strongly Agree, A= Agree, N= Neutral, D= Disagree, SD= Strongly Disagree) on whether you are satisfied or not with the services provided by the bank you deal with often and the general environment under which it operates

S/N		SA	A	N	D	SD
A	Tangibles					
1	Materials associated with the service like pamphlets, statements are virtually appealing at the bank					
2	Bank has modern equipment & tools					
3	Bank physical facilities virtually nice					
4	Bank employees are neatly appealing					
B	Reliability					
5	Bank fulfils its promises at the time indicated					
6	Bank show a keen interest in solving your problems					
7	Bank performs the services exactly at the first time					
8	Bank insists on error free records					
C	Responsiveness					
9	Bank employees tell you exactly the time the service will be performed					
10	Bank employees give you prompt service					

11	Bank employees always willing to assist you					
12	Bank employees are not too busy to respond to my questions					
D	Assurance					
13	Bank employees are trustworthy.					
14	I feel safe in my transactions with the bank.					
15	Bank employees have the knowledgeable to answer all my questions					
E	Empathy					
16	Distance to the office (premises) of the bank					
17	Bank has my interest at heart					
18	Bank gives me individual attention					
19	Bank operating hours convenient to me					
20	Bank employees understand my specific needs					
21	Overall satisfaction with your bank					

QUESTIONNAIRE B

IMPORTANT: THIS IS AN ACADEMIC EXERCISE AND THE INFORMATION OBTAINED WILL BE TREATED AS CONFIDENTIAL GENERAL INFORMATION

Section A: Demographic Data

I. Personal Data

Please tick (√) as appropriate.

1. Sex: Male () Female ()
2. Kindly indicate the highest qualification obtained: ND () HND ()
BSc. () MSc. () Ph.D ()
3. Please indicate years spent with the organization: (i) 1-5years () (ii) 6-10years () (iii) 11-15years () (iv) More than 15years ()

Section B

The table below contains the questions on corporate entrepreneurship that influence performance of the organization. Kindly rank them according to the level of influence the factors may have on your organization. The ranking scale is from SA-SD.

(SA= Strongly Agree, A= Agree, N= Neutral, D= Disagree, SD= Strongly Disagree)

S/N	Corporate Entrepreneurship	SA	A	N	D	SD
	Risk-taking					
1	In general, our bank has a strong inclination towards high-risk projects					
2	Owing to the environment, our bank believes that bold, wide-ranging acts are necessary to achieve objectives.					
3	Employees are often encouraged to take calculated risks concerning new ideas.					
	Innovativeness					
4	Our bank regularly introduces new services/processes.					
5	Our bank places a strong emphasis on new and innovative services/processes					
6	We have a widely-held belief that innovation is an absolute necessity for the bank's future					
	Proactiveness					
7	Our bank is very often the first to introduce new products/services/ processes					
8	Our bank typically initiates actions which competitors respond to.					
9	Our bank continuously monitors market trends and identifies future needs of customers					

