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Fostering a healthy organizational performance through entrepreneurship capital of the service industry in Nigeria

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***Abstract*---**The study investigated entrepreneurship capital and organizational performance in the service industry. The study gathered data from the National Pension Commission from 2004 to 2019 to estimate entrepreneurial capital and organizational performance in the service industry (NPC). The study hypothesis was: that there is no significant difference between entrepreneurship capital and organizational performance in the service industry. A P-Value of 0.05 was used to determine the level of significance. However, the public sector pension contributions amount was the dependent variable. The study adopted linear regression the model with Minitab and also used SPSS for ANOVA analysis this is to further confirm if there will be variations in the result of the two analyses. It was revealed in the study that there is a significant difference between entrepreneurial capital and organisational performance in the service industry which is a clear indication that the alternate hypothesis is accepted as the sig =0.00 which is less than 0.05 level of significance. As a result, the study made the following recommendation: Since gathering resources is another step in the entrepreneurial process, entrepreneurial should be objective in resources. For business undertakings, daily operations including capital land, human resources, and so forth are necessary.

***Keywords*---**performance, service, capital, entrepreneur, profitability, industry.

Introduction

The economic and environmental developments are forcing enterprises to foster their entrepreneurial ecosystems in order to achieve and maintain global competitiveness, growth for the business, and its survival (Bolton & Lane, 2012). In addition, it has been suggested (Bolton & Lane, 2012) that there is an ongoing

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need to investigate and pinpoint the elements that can help foster the growth of entrepreneurial capital and organisational performance. This idea is supported by Marr and Schiuma's (2003) claim that company leaders frequently struggle to recognise the elements that can improve organisational performance. Therefore, organisations must adopt entrepreneurial behaviours and processes in order to foster entrepreneurial capital (Bolton Lane, 2012). As a result, a deeper understanding of entrepreneurial behaviours is needed.

Studies have examined both private and public organizations. Areas of organizational performance commonly studied have been financial and non-financial components. Some examples of non-financial performance components, which can be measured in intangible aspects, include employee satisfaction, service delivery, quality services, efficiency, effectiveness, service outcomes, and customer satisfaction. In practice, different types of organizations prioritize their performance measures variably. Thus, this is particularly relevant when discussing the performance of private and public organizations, specifically government agencies**.**

While profit-driven performance is prioritised in private businesses, efficiency and service outcomes are typically the focus of public enterprises. Researchers have emphasised that government agency performance is equally essential to profit-making enterprises, despite the fact that the focus of performance studies varies between public and private organisations. The need for government organisations to deliver critical services to citizens and other stakeholders makes the study of public organisational performance essential (Beh, 2014; Mohd Saudi, 2014). Naturally, government organisations play a significant part in carrying out strategic plans for the sustainability of the country as well as the betterment and survival of the people (Sargent, 2009).

Additionally, the research on the performance of government organizations is also warranted and has always been given priority by most government agencies. This is no exception for government agencies while for-profit businesses put profits first despite the substantial quantity of study that has been done on organisational performance, the main challenge is identifying the critical variables that affect how well government agencies perform. According to research, a number of variables have been connected to organisational performance, such as strategic management, human capital, service quality, and organisational culture (Kulkalyuenyong, 2012; Makanyeza, Kwandayi&Ikobe 2013; Majid, 2017). The effectiveness of private and public organisations may be influenced by several factors. On the other hand, several factors may be experienced by various businesses and may have an impact on their public performance. Regarding the performance of government agencies, several issues have been highlighted by the Insufficient staffing, a lack of financial management training, insufficient oversight, and the necessity for close monitoring in reaction to neglect in accordance with predetermined financial rules and procedures were among the issues mentioned. Beh (2014) also emphasised the multiple efforts the government has done to improve public administration performance strategies. The significance of human capital (employee performance) and organisational performance was also emphasised by the researcher. In conclusion, the management and oversight of human capital were the causes of the highlighted deficiencies in government entities. This argues that in order to help government agencies operate better, internal resources like human capital should be prioritised. This essay offers an overview of the key ideas and research on the theoretical model that forms the basis of this study. Given the significant investment and the public' expectations for great performance, it is clear that the performance of government agencies has captured the attention of all stakeholders.

The Problem

A private enterprise is a procedure that requires entrepreneurship capital since companies are required to maintain a certain level of organizational performance to yield and invest in other initiatives. Managers already have certain obstacles and risks they have to overcome in their businesses (such as theft, fire and property damage). In developing countries, managers take the risk in developing new innovative ideas, which is one of the prospective of corporate entrepreneurship; relatively small innovation will cause a ripple effect. Is in sight that Managers are likely to engage in entrepreneurship when there is effective communication between workers; the transition from the traditional to a new pattern of operation or production will require cooperation from everyone, from managers to workers hence, entrepreneurship capital prowess becomes important.

Objectives

1. determine the Concept of Entrepreneurship Capital and Organizational Performance
2. examine entrepreneurship capital and profitability in the service industry

Review of Related Literature

The Concept of Entrepreneurship Capital

Although the importance of entrepreneurship in industrialised nations' economies is now widely recognised, there is little agreement on what exactly qualifies as entrepreneurial activity. Many definitions have been put out by academics, and when they were operationalized, they produced a variety of metrics (Hebert and Link, 2009). The industrialised nations of the Organization for Economic Cooperation and Development do not have a common definition of entrepreneurship either (OECD, 2008). It is clear that entrepreneurship is a multifaceted idea because there hasn't been a single description of it. The exact term applied to research or categorise entrepreneurial activities reflects a certain viewpoint or focus. For instance, entrepreneurship is often defined differently from an economic and management perspective. Although entrepreneurship is now universally considered to be a crucial factor in the economies of industrialised nations, there is little agreement on what exactly Hebert and Link (2009) make a distinction between the availability of financial capital, innovation, resource allocation among alternative applications, and decision-making from an economic standpoint. A person who performs all of these tasks is said to be an entrepreneur. "The entrepreneur is someone who specialises in taking responsibility for and making judgmental decisions that affect the location, form, and use of goods, resources, or institutions," says the Entrepreneurship Research Institute (Hebert and Link, 2007). The most common and persuasive theories on entrepreneurship centre on the identification of new business possibilities and the subsequent diffusion of novel concepts. Scholars Just as entrepreneurs are agents of change; entrepreneurship is thus about the process of change. This corresponds to the definition of entrepreneurship proposed by the OECD, “Entrepreneurs are agents of change and growth in a market economy and they can act to accelerate the generation, dissemination and application of innovative idea. Entrepreneurs not only seek out and identify potentially profitable economic opportunities but are also willing to take risks to see if their hunches are right” (OECD, 2018). While the entrepreneur undertakes a definitive action, starting a new business, her action cannot be viewed in a vacuum devoid of context. Rather, as Audretsch, (2012) shows, the determinants of entrepreneurship are shaped by several forces and factors, including legal and institutional but also social factors as well. The study of social capital and its impact on economic decision-making and actions stems back to classic literature in economics and sociology in which social and relational structure influence market processes (Granovetter2015). Thorton and Flynne (2013) and Saxenian (2014) attribute the high economic performance of Silicon Valley to a rich endowment of what could be termed entrepreneurship capital,“ It is not simply the concentration of skilled labour, suppliers and information that distinguish the region. A variety of regional institutions – including Stanford University, several trade associations and local business organizations, and a myriad of specialized consulting, market research, public relations and venture capital firms – provide technical, financial, and networking services that the region's enterprises often cannot afford individually. Entrepreneurship capital therefore can contribute to output and growth by serving as a conduit for knowledge spillovers, increasing competition, and by injecting diversity. The inclusion of measures of entrepreneurship capital would be expected to be positively related to output.

Organizational Performance

Although entrepreneurship is now universally considered to be a crucial factor in the economies of industrialised nations, there is little agreement on what exactly Hebert and Link (2009) make a distinction between the supply and demand of According to Schumpeter (2009), there appears to be broad agreement among academics that an organization's performance in local or national entrepreneurship is largely determined by its ability to create jobs, offer a variety of consumer goods and services, boost overall national wealth, and be competitive (Zahra, 2019). Every management plan needs to be centred on organisational performance since if a company isn't achieving its goals and objectives, it doesn't have a reason to exist. Businesses attempt to investigate a variety of possibilities to support and/or improve organisational performance (Hickman & Silva, 2018). Practitioners have recently been talking more frequently about entrepreneurship, highlighting how it may improve corporate performance across the board.

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Human Capital

The phrase "the information, aptitudes, abilities, and qualities exemplified in people that encourage the development of an individual, societal, and financial prosperity" is employed to explain entrepreneurship capital (Organization for Economic Co-Operation and Development, 2011).

Human Capital and Organizational Performance

Organizations are now realizing the benefits of financing entrepreneurship capital development. According to researchers, entrepreneurship capital, which is acknowledged as a critical factor in organisational performance (Uzuegbunam, Liao, Pittaway, &Jolley, 2017), when combined with service delivery, is a key component of advances in organisational performance (Agus et al., 2007; Baharud-din et al., 2014; Beh, 2014; Mohd Ali, 2009; Mohd Saudi, 2014). Aqeela and Victor (2016) showed that there was a significant correlation between the level of human resources management (HRM) procedures and the development of human capital amongst 100 officers working in private banks in the Batticaloa district. According to the study, one of the most important factors in gaining a competitive advantage is human capital. Embracing entrepreneurship capital entails creating environments where staff members can openly share and develop original ideas. The conceptualizations of Delery and Gupta (2016) highlighted the connection between organisational performance and effectiveness and human resource management (HRM). The findings of their research revealed that HRM practises are crucial for improving organization performance. Additionally, the authors found that the HRM system, which includes staff selection, compensation, and chances for participation in decision-making processes, significantly increased organization performance. This study identifies three aspects of entrepreneurship capital that have an impact on organisational performance based on a critical literature analysis: leadership behaviours, knowledge accessibility, and learning capacity.

Leadership Practices

The discussion above suggests that when leaders and their leadership techniques engage employees, they show stronger support for the company by contributing additional thoughts and ideas. Therefore, this aspect might contribute to strategic progress. Another study found that good leader behaviors encouraged a supportive workplace environment, which in turn had a significant effect on organisational performance. These findings contribute to our understanding of how some aspects connect to organisational outcomes by demonstrating that business leaders' management practises may be one of the essential aspects that may ultimately determine organisational outcomes. Future research, according to Ozcelik's (2008) suggestion, might look at high-performance hiring practises at the same time as those that have already been investigated in order to ascertain how much each technique is related to overall performance and organizational-level outcomes.

Another study discovered that effective leadership techniques encouraged a positive workplace culture, which in return had a major influence on corporate performance. By demonstrating that firm leaders' management techniques may be one of the crucial elements that may ultimately determine organisational outcomes, these results add to our existing understanding of how some factors relate to organisational outcomes. Ozcelik (2008) recommended that future studies could look at high-performance work practises that have already been investigated in order to assess how each contributes to organisational performance and organizational-level outcomes. A comparable study on changes in sales and safety at American Standard Companies was also carried out by Bassi and McMurrer in 2007. They discovered that strong performance, in this example, sales performance, was most strongly associated with leadership behaviours. This finding highlights the potential existence of a connection between effective leadership practises and organisational performance.

The effectiveness of learning institutions like schools has been favourably associated with a variety of leadership behaviours and traits (Hanse, 2016). School leadership has been recognized as one of the contributing variables to enhancing system performance by academics, policymakers, and practitioners (Fullan, 2007; Harris, 2017; Harris, 2014; Leithwood, 2005). Kahn, Asghar, and Zaheer (2014) assert that a leader's style severely impacts company functions. Organizations must therefore pay close attention to how different leadership philosophies affect whether satisfied employees are at work. According to study by Burg-Brown (2016), the Full Range Leadership Theory is capable of identifying the connection between various leadership styles, including transformational and transactional types, organisational performance, and employee job satisfaction as a moderating factor.

The study was carried out among the full-time employees of American government agencies. The study discovered that a number of organizational results were positively associated with both transactional and transformational leadership styles. However, despite the fact that many studies have indeed been undertaken from the public sector's perspective, the same study emphasises that there is still a lack of empirical research that focuses especially on government departments. Overall, the findings confirmed which was before theories that overall organisational performance is significantly influenced by leader behaviors and job satisfaction among employees. Additionally, the study demonstrated how public organisations use the transformational leadership style to improve American government employees' performance levels (Burg-Brown, 2016).

Learning Capacity

Organizational learning is a platform to gain a competitive advantage and is also considered one of the key variables that enhance performance (Brockmand& Morgan, 2013). Organizations that can learn and improve have a better sense of understanding important trends (Tippins&Sohi, 2009). Learning organizations are more flexible and quicker in responding than others (Slater &Narver, 2015), and combined, they help firms to retain and remain competitive.

The considerable positive link between learning organisation characteristics, specifically learning intention, absorption ability, integration capacity, and organisational performance and creativity, was validated by a study by Rhodes, Lok, Hung, and Fang (2008). Furthermore, Prieto and Revilla (2006) came to the conclusion that the configuration of organisational learning capability affected an organization's performance in terms of both financial and non-financial metrics. Similar to this, a study by Lopez and Peón (2005) found a link between learning, innovation, and competitiveness, with a positive association between these three factors and organisational financial performance.

This research confirmed earlier findings by Lane, Salk, and Lyles (2011) that performance was improved by information gained from organisational absorptive capacity. The findings are consistent with Jamal's (2008) study, which found a link between organisational learning capacity and performance and found that there was a positive correlation between the two. Unsurprisingly, organisational learning has been emphasised as being crucial to improving a firm's performance and gaining a competitive edge in management research (Brockmand & Morgan, 2003; Jiménez-Jiménez, 2011).

Although the majority of organisational learning scholars support the idea of cultural viewpoint in gauging the concept, there are chances to examine organisational learning processes due to the paucity of study in this area (Darroch&McNaugton,2003; Tippins &Sohi, 2003). Organizations develop new knowledge, experience, and organisational capabilities through the process of organisational learning (Slater &Narver, 2015).

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Knowledge Accessibility

One of the factors necessary for all organisations, but especially for commercial organisations, to maintain a competitive advantage is knowledge (Kassim, 2016). It is claimed that successful organisations are those that consistently embrace new information, circulate it throughout the organisation, and incorporate it in services and technologies in the current period of rapid change and ambiguity. The basis of an organisation is built, articulated, and defined technically and organically as an entity capable of problem-solving while continuously expanding, developing, and using both existing and new stocks of knowledge. Georgvon Krogh (2010) argued that, in most organisations, producing new knowledge is significantly more important than maintaining track of the ones that already exist.

Following numerous weakened well-established companies, there is a growing interest in organisational learning on a global scale. Their declining competitive power in a market that is becoming more international has been noted, and it is vital that organisations undergo renewal and change. Organizational top management is persuaded of the value of improving learning within their companies (López, 2005). Government organisations in the public sector are putting knowledge management (KM) techniques into practise to enhance business processes and customer service. Organizations, particularly government agencies, must consider being innovative while simultaneously boosting responsibility as a service provider while adopting refined performance approaches. Government organisations are unquestionably committed to enhancing and utilising existing internal knowledge in their environment to foster the problem-solving abilities of personnel at all levels. Consequently, KM is one of the essential elements in how these organisations operate (Moon, 2002). But a deeply ingrained organisational culture that discourages sharing and collaboration with regard to data and information is impeding efficient knowledge management, which may be one of the reasons why the adoption of KM throughout government agencies' operations has slowed (Harris, 2011).

This is consistent with studies by Esteve and Ysa (2011), who highlighted the distinctions in decision-making processes, information systems, and personnel management in public and private organisations. The interplay between their stakeholders and environments, as well as between organisational structures and processes, is what the academics refer to as environmental factors. Governmental organisations exercise caution while choosing procedures and carry out actions that are dictated by political factors. Technology has helped knowledge management (KM) develop into what it is today in the modern knowledge economy. Technology is a crucial management tool that is necessary for organisations to function and expand in a favourable way.

Managers and influential business figures concur that organisational improvement depends on KM's blend of culture, technology, people, and processes. Additionally, when KM principles had been adopted by knowledge companies, government bodies had begun to accept them. Reduced errors, independence in time and space for knowledge workers, less work, improved customer interactions, better services, and increased profitability are all benefits of knowledge management (KM). In order for KM to be successful, it is essential that all parties involved have a thorough understanding of it.

Extending the literature, Jamal (2008) proposed that knowledge accessibility is linked to organisational performance, with the findings indicating a substantial positive correlation between the two. Additionally, the researcher noted that "No previous research has treated knowledge accessibility as an independent factor." The researcher further defined knowledge accessibility as the degree of the organization's "collaborativeness" and its capacity for making knowledge and ideas widely available to employees in the following ways: a) ensure sufficient manuals, clear procedures, and all pertinent job information are available and in place to allow access to training; b) provide adequate space for formal and informal meetings to foster collaboration and teamwork; c) make knowledge and ideas widely available to employees through the use of social media; and, d) ensure adequate manuals, clear procedures, promote an information-sharing culture for continuous improvements across units and departments; and d)) provide efficient information management systems and guarantee accessibility for every employee.

Models of Entrepreneurship

Entrepreneurship Model of Guth and Ginsberg

According to the Guth and Ginsberg model of entrepreneurship, the concept of business entrepreneurship tends to focus on the emergence of new business initiatives within an existing firm. In essence, this model links CE with the strategic business management ideology to promote innovation, the creation of new businesses, and the infusion of creativity at work, which is consistent with the findings of the study by Guth and Ginsberg (2010**).**

The Business Entrepreneurship Model of Covin and Slevin

The model developed by Colvin and Slevin (2011) connects business entrepreneurship with corporate performance. In this context, factors such as the external environment, strategic control variables, and internal factors are crucial in determining the organisational culture and attitude toward various issues. This model also explains why business entrepreneurship is strongly related to the results of a business entity, such as its financial and non-financial prospects, and how it may get stronger or weaker depending on the environment**.**

The Lumpkin and Dess Business Entrepreneurship Model

According to this Lumpkin and Dess (2016) model, there are five main dimensions to business entrepreneurship. The authors contend that the concept of whether or not a company has an entrepreneurship orientation can help us better understand business entrepreneurship. Furthermore, the authors propose that entrepreneurial attitude is composed of five key components: innovation, risk-taking, proactiveness, competitive advantage, and autonomy. The model supports this study by asserting that these parameters can be further impacted by organisational or environmental factors.

According to research, engagement is a key determinant of numerous employee and organisational outcomes (Rowe &Frewer, 2005). Furthermore, it has been found that the concept of involvement mediates a variety of predictors of overall notable results (e.g., Saks, 2006). However, very few studies have looked into the likelihood of moderator participation. In order to improve employee and organisational performance, it is vital to comprehend the role and moderating potential of engagement, according to a conceptual study by Ahmed, Shah, Qureshi, Shah, and Khuwaja (2018). Since involvement may enhance outcomes by amplifying the impact of available variables, numerous researchers have also suggested that empirical attention to the engagement buffering may be necessary (LePine & Crawford, 2010). There is a significant knowledge gap in this area, and no study was discovered that highlighted how the relationship between company entrepreneurship and organisational performance should be moderated by organisational involvement. Based on the claims made by these academics, it can be said that employee involvement will aid organisations in furthering the influence of business entrepreneurship activities on improving organisational performance. In a nutshell, we tried to explain how having employees who are invested in the organisation might potentially allow the company to strengthen the influence of socially responsible actions on booming organisational performance.

Theoretical Review

The endogenous theory was used in the investigation. According to this strategy, the endogenous theory that accounts for corporate growth links "organisational performance" and "entrepreneurship capital." According to the endogenous growth theory, internal rather than external factors predominantly determine organisational success and economic growth. According to the endogenous growth theory, investments in human capital, innovation, and knowledge are major drivers of economic growth. The idea also emphasises how a knowledge-based economy will have favourable externalities and spillover effects that will promote economic growth. The main tenet of the endogenous growth theory is that a country's long-term economic growth rate is dependent on its political system. For instance, in some endogenous growth models, subsidies for research and development or education improve the growth rate by raising the incentive for innovation (Romer, 1994).

Empirical Review

In order to investigate the connection between higher education and entrepreneurship in Texas, Ledgerwood (2005) carried out a study. 228 individuals participated in the questionnaire method of data collection. Demographic details, educational background, and company achievement were all covered in the questionnaires. Using analysis of variance (ANOVA) and t-test, researchers compared the impact of graduates and non-graduates on business success. The findings indicate a strong and favourable correlation between education level and successful entrepreneurship. It also demonstrates how a secondary education aids an entrepreneur in managing their company and recognising business issues.

According to research done by Carree et al. (2002) and Bowen and De Clercq (2008) using data collected from 40 nations between 2002 and 2014, there is a correlation between entrepreneurship and economic growth. In higher-income countries, according to Audretsch et al. (2006), Acs and Szerb (2007), and Bosma et al. (2008), entrepreneurship fosters economic growth and development. Wennekers et al. (2005) looked at the U-shaped association between entrepreneurship and economic development using Global Entrepreneurship Monitor (GEM) data from 36 countries in 2002. However, Fuentelsaz et al. (2015) found a negative correlation between entrepreneurship and economic growth, which is consistent with the middle-income situation (Wennekers et al., 2005). In the case of Malawi, Kolstad and Wiig (2015) investigated the effect of schooling on entrepreneurial success. The profits of the businesses are used as a proxy for entrepreneurial success, according to data gathered from 1,900 businesses in a research done through Malawi's Second Integrated Household Survey (IHS-2) 2004–2005. Results indicate that educated entrepreneurs outperform those with less education in terms of profits.

Jiménez et al. (2015) looked into the effect of education level on different types of entrepreneurship, such as formal and informal entrepreneurship. The data is used in 80 countries for formal entrepreneurship and 30 nations for informal entrepreneurship, respectively. Generalized Least Squares is used to analyse models utilising the 2000–2007 data range. The findings indicate that postsecondary education has a negative and significant association with informal entrepreneurship, but secondary education has no association with it. Secondary education increases formal entrepreneurship.

Tools and Methods

The study gathered secondary data from the National Pension Commission from 2004 to 2019 to estimate entrepreneurial capital and organisational performance in the service industry (NPC). According to the study, there is no discernible relationship between organisational effectiveness in the service sector and entrepreneurship capital. The level of significance was determined using a P-Value of 0.05. The dependent variable, however, is the public sector pension contributions, which total Billion Naira. In order to further determine whether there would be a difference in the outcomes of the two analyses, the study selected a linear regression model with Minitab and also used SPSS for an ANOVA analysis.

Table 2.3: Public Sector Pension Contributions from December 2004-December 2019

Year	Amount (N Billion)	Percentage of Total
2004	15.60	0.54
2005	34.68	1.20
2006	37.38	1.29
2007	80.63	2.78
2008	99.28	3.43
2009	137.10	4.73
2010	162.46	5.61
2011	228.92	7.90
2012	302.24	10.44
2013	278.50	9.62
2014	237.49	8.21
2015	200.05	6.91
2016	225.86	7.80
2017	257.11	8.88
2018	266.84	9.21
2019	331.56	11.45
Total	2,895.97	100.00

Sources: www.npc.nig, 2022

The accumulated pension contributions from the public sector increased from N2,564.41 billion in 2018 to N2,895.97 billion as of 31 December 2019, up by 12.93 %.

Outcome and Result Discussion

Analysis of Variance

Source	DF	Adj SS	Adj MS	F-Value	P-Value
Factor	1	244248	244248	46.82	0.000
Error	30	156501	5217		
Total	31	400749			

Model Summary

S	R-sq	R-sq(adj)	R-sq(pred)
72.2267	60.95%	59.65%	55.57%

Source: *Minitab output*

$F(1,30)=46.8$, $P < .0.05$, $R^2 = .61$.

ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	156314.184	1	156314.184	13534970.399	.000[b]
	Residual	.162	14	.012		
	Total	156314.346	15			

a. Dependent Variable: Amount (N Billion)

b. Predictors: (Constant), Percentage of Total

Source: SPSS output.

Accept the alternative hypothesis, which states that there is a significant difference between entrepreneurship capital and organisational performance in the service industry, given that the null hypothesis stated that there is a significant difference between entrepreneurship capital and organisational performance and the result obtained from the Minitab linear regression analysis is P-value is 0.00, which is less than the 0.05 level of significance of the study. Additionally, the ANOVA analysis result with SPSS sig.=0.00 further demonstrates that there is a substantial difference between organisational performance and entrepreneurial capital in the service business, providing strong evidence that the alternative hypothesis is true.

Conclusion

The research done and the analysis done show that entrepreneurship capital has an impact on service industry organisational performance. Entrepreneurs increase overall productivity by directing resources like labour and capital toward more fruitful endeavours. The assessment of the literature, both empirical and theoretical, has also highlighted the impact of entrepreneurial capital on organisational performance. However, keeping in mind that the desire to start a business necessitates a variety of entrepreneurial abilities, resources, and human resources to gauge performance.

The implication of the Study

Entrepreneurship is a journey, not a destination with a fixed location. The entrepreneurial process and principles may lead businesses in connecting possibilities with behaviours that are critical to carrying out the Extension purpose and enhancing performance, so it is important to evaluate any entrepreneur milestone before venturing. This is especially true as society changes, new technologies emerge, and competition increases. Businesses must constantly use their human, financial, political, and social capital to explore opportunities outside of their current areas of specialisation in order to achieve their best organisational performance in a rapidly changing environment.

Recommendations

The study suggests the following:

1. Government Regulations: As the initial phase in the entrepreneurial process, the government should create policies that would permit obligatory flat price rates, distribution methods, establishing procedural attributes, and providing possibilities through idea screening. Future business initiatives will build on this, which will also improve performance.
2. Managing and building operations: Building and managing business operations is another step in the entrepreneur process. Businesses must have cash flows in order to survive and run their operations effectively. Entrepreneurs should therefore be objective when gathering resources because doing so is another step in the entrepreneurial process.
3. Business possibilities having the potential to produce significant sales, profitability, and cash flows are known as entrepreneurial ventures. They need to communicate with others before making a choice since they plan to use a sizable amount of outside funding to achieve significant growth and a dominant market share.

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