

**Bindura University
of Science Education**



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RESEARCH PROJECT**

**CORPORATE ENTREPRENEURSHIP STRATEGIES AND BUSINESS PERFORMANCE
IN THE ZIMBABWEAN AGRICULTURAL VALUE CHAIN. A CASE OF IRVINE'S
CHICKENS ZIMBABWE (2015-2021)**

By

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OF THE DEGREE IN MASTER'S IN LEADERSHIP AND CORPORATE
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DECLARATION

I , **Angelah Jani** do hereby declare that this dissertation is a result of my own investigation and research, except to the extent indicated in the Acknowledgements, Bibliography and comments included in the body of the report, and that it has not been submitted in part or in full for any other degree to any other university.

STUDENT SIGNATURE

DATE

DEDICATION

I dedicate this dissertation to my family who stood by me through everything.

ACKNOWLEDGEMENTS

Firstly, I would like to thank the Almighty for strengthening me throughout the research. Secondly, I extend my gratitude to my wonderful family for their unwavering support and love. Lastly, I would like to appreciate and thank my supervisor who made this journey bearable through his guidance and support.

ABSTRACT

Due to prevailing market competition, resourceful organisations have adopted corporate entrepreneurship to expedite their operational processes with onward effect upon the overall performance. The viability challenges faced by Irvine's Zimbabwe and the absence of empirical data on the role of corporate entrepreneurship on company performance in the Zimbabwean agricultural value chain motivated the current study. The study therefore administered questionnaires and interviews to various company level respondents to gather primary data backed up by secondary data sources from corporate records. This study mixed aspects of both qualitative and quantitative research in order to gather detailed triangulated data on the topic under investigation. The population selected based on non- probability convenient sampling constituted 330 employee respondents from the organisation. SPSS V23 was used for data analysis and the results indicated that CE has positive ramifications upon firm financial performance, firm capacity utilisation, its operational efficiency and competitive advantage. In view of this, the study recommended Irvine's to expand its corporate entrepreneurship program to the rest of the country to expand reach while collaborating with government on stakeholder capacity building to improve product quality. Future researchers were in turn urged to expand their population through incorporating other organisations in the poultry value chain that had not been part of the current study.

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CHAPTER ONE

INTRODUCTION

1.0 Introduction

This chapter summarizes the entire research process that sought to examine the role of corporate entrepreneurship (CE) strategies on business performance in the Zimbabwean agricultural value chain with specific reference to Irvine's Chickens, which has adopted various corporate entrepreneurship strategies within its chicken production business. The chapter first presents the study background that outlines the available body of knowledge that eventually leads to the statement of the problem. This gives way to the research objectives, the research questions and significance of study to both theory and practice.

1.1 Background to the study

Agriculture represents an important economic activity to businesses, individuals and the government that looks upon the production potential of value chain players such as Irvine's Chickens. However, the success of such agro enterprises is dependent upon the entrepreneurial flair of organisations involved within the value chain.

1.1.1 Importance of Agriculture to economies

Cervantes-Godoy and Dewbre (2010), contend that agriculture is an important tool in the fight against poverty and promotion of sustainable development on a global scale. Based on corporate entrepreneurship where private equity holders invest resources to promote the activities of local community farmers, agriculture has been a useful instrument in eradicating extreme forms of poverty in a world where over 1 billion people remain destitute according to the ILO (2010). This implies that the achievement of the MDG of halving poverty by 2015 could only occur in the context of growth in personal income driven by corporate entrepreneurial investments such as those spearheaded by Irvine's Zimbabwe. The World Bank (2008a) reports a growth in economic growth overtime that is hinged upon agricultural investments backed by private equity.

This seems to indicate that agricultural growth and its resultant positive impact on economic growth are derivatives of a corporate entrepreneurial culture (Runyanga and Mhaka, 2021).

1.1.2 Chicken farming’s importance

The concept of chicken farming is one key mechanism for ending poverty and promoting broad based economic growth and the local poultry industry has registered massive growth since 2009 thereby indicating the validity of chickens to national economic growth. This is driven by higher-level demand for chickens rooted upon urban population growth and the quest for healthy eating premised on white meat (USAID, 2011). This implies that the growth in the consumption of white meat heralded the decline in beef consumption as consumers were attracted to the taste and the cost of chicken. Hence, chicken farming is an important source of income with positive multiplier effects relative to employment and standards of living in Zimbabwe.

1.1.3 Poultry value chain in Zimbabwe

The poultry value chain in Zimbabwe can be illustrated as in Table 1.1 below.

Table 1.1: Poultry value chain in Zimbabwe

VALUE CHAIN STAGE	VALUE CHAIN PROCESS	DESCRIPTION
	Land;	Supplied by local farmers
	Finances;	Supplied by banks and companies like Irvine’s and Crest Breeders
	Poultry;	Supplied by Poultry producers
	Livestock housing; and	Building material supplied by farmer
	Labour	Supplied by local farmer

Production	Cleaning housing Feeding livestock Administering medication	In married households, women are responsible for and participated in the production stage; men's roles are not pronounced. Women, hired and family labour, perform chores. - In female-headed households, all processes are the responsibility of the women, who do most of the work relying mainly on family labour and, in some cases, limited casual labour.
Post-harvest processes	Packaging eggs into crates of 30 eggs Slaughtering the chickens	Labour provided by family members and at time hired labour.
Transportation	Ferrying finished product to the market	Supplied by contractor such as Irvine's and Crest Breeders.
Processing	Adding value to eggs and chickens Introduction of a cold chain in meat processing, making of sausages and taking note of special interest groups such as the Halaal Muslim community.	Done at the factory as well as packaging.
Marketing	Conducted by contractor who buys off all the chickens	Done by contractor
Final consumer	General customers on the market contacted by contractor	

Source: Primary data (2021)

1.1.4 Irvine's value chain

Irvine's value chain is characterized by the adoption of various CE initiatives inclusive of innovativeness, proactiveness, competitive aggressiveness and risk taking. The organization's value chain is premised on contract farming in Zimbabwe where it is involved in supply contracts with 26 independent farmers and over 40 000 families in out grower schemes (Innskor, 2021). This manifests itself through a situation whereby the company capacitates local farmers which chicken rearing equipment in the form of feed, feeding and drinking troughs, expertise and chemicals upon which farmers only provide labour to rear chickens, which are all bought by Irvine's upon maturity. Contract farming involves a production agreement between farmers and Irvine's whereupon farmers provide the labour needed to produce chickens and the firm offers the technical, financial and material resources needed for stock production (Stringfellow, 1995) this means that the producer-firm relations have replaced the traditional open market relationships involving independent family level producers and customers. This means that as part of contract farming, farmers produce an agreed amount of chicken stock, which is all taken over by the firm for purposes of marketing, and this implies that farmers forego the cost of marketing.

This often manifests itself in the form of out grower schemes which extent contract farming through enabling Irvine's to control smallholder production processes through a comprehensive input/extension package inclusive of inputs, credit, tillage, crop protection. This means that Irvine's is involved in both contract farming and out grower schemes that form part of its value chain. Irvine's Day-Old Chicks produces day-old chicks and broilers as well as exports both chicks and broilers to neighboring countries in the SADC region. It has a wide distribution base outside of Harare and this includes a range of related line services such as hatcheries for poultry production (Irvine's, 2019). While the company produces its own feed it also augments this with supplies from National Foods Limited.

It has also entered into cereal or grain based contract farming through sub-contracting communal farmers to produce various stock feed crops (Irvine's, 2019). In the prevailing harsh economic climate, stock feed availability is central to poultry production given the prohibitive costs of imports from countries such as South Africa and Brazil. The outgrower scheme which started off

with a few farmers in the Darwendale area, has been expanded to cover a large part of the country and this diversification has lowered the cost of broiler production. This illustrates the validity of vertical integration in poultry value chain in Zimbabwe.

The Irvine’s broiler OGS and grain contract farming scheme, demonstrate an increasing trend towards coordination and vertical integration of both agricultural production and agro-processing. This trend is consistent with developments elsewhere in the world and is likely to become more prevalent in the country. The scheme has proved effective and sustainable because: the company provides full support and the contractual agreement is simple and straightforward; out growers must meet the minimum standards set by the company; the number of out growers is small and can therefore be closely monitored and readily assisted; and the company has developed a close, personal and cordial working relationship with the small number of out growers in each scheme. It is still too early to assess the effectiveness and sustainability of Irvine’s grain CFS. Nonetheless, it is an interesting model that ought to be closely monitored as it could have widespread implications for smallholder farmers. While the above demonstrates that Irvine’s has embraced CE in various ways, there is no research evidence to demonstrate the role that such CE ventures has upon the performance of the company.

1.1.5 IRVINE’S External or macro environment

The results of the macro environmental assessment are presented below.

Table 1.2 Macro environmental assessment

ENVIRONMENTAL VARIABLE	DESCRIPTION
Political	<ul style="list-style-type: none"> - Higher level government support for entrepreneurial flair - Policy inconsistency on the part of government
Economic	<ul style="list-style-type: none"> - Higher consumer affinity towards healthy food stuffs - Higher level of inflation to deter consumer access to Irvine’s products - Low levels of disposable consumer income under COVID 19

	<ul style="list-style-type: none"> - Higher rates of national unemployment - Exchange rate fluctuations - Shortage of foreign currency
Social- cultural	<ul style="list-style-type: none"> - Higher level social solidarity promotes wider information sharing on healthy food stuffs
Technological	<ul style="list-style-type: none"> - Higher level of tele density enables digital access from all corners of the country
Ecological	<ul style="list-style-type: none"> - Increased demand for ecological sensitive food stuffs - Threat of genetically modified organisms.

Source: Primary data (2021)

1.1.6 Irvine’s market environment

The results of the market environmental analysis are shown below.

Table 1.3: Market environmental analysis for Irvine’s

Force	Description	Extent of force
Competitive rivalry	<ul style="list-style-type: none"> - High competition environment from established operators like Crest Breeders, Farmer Jay, Hukuru Chicks and Henchick among others - Irvine’s lacks a distinctive brand association, a distinctive market locus, and distinction. - The company has no unique identity in the market - Company lacks innovation to strengthen its market position and market share globally. - Company does not operate outside the country increasing its vulnerability to market shocks - The level of competition growing because of the diversity of players in the industry and the low entry barriers. 	High

Bargaining power of customers	<ul style="list-style-type: none"> - Biggest customers are urban home owners with limited access to alternative food sources. - Buyers can easily switch to the alternative due to low switching costs and lower user loyalty - Number of buyers generally limited hence competition for the limited customer count is very high. 	High
Bargaining power of suppliers	<ul style="list-style-type: none"> - Irvine's relies on local farmers for the supply of raw materials and imports its medical supplies and there are no easy substitutes for these suppliers 	High
Threat of substitutes	<ul style="list-style-type: none"> - Similar looking potential substitute for Irvine's are available on the market - Firm does not produce entirely distinctive products that could sway the market easily. - Firm has also failed to conduct extensive marketing of its products to weaken substitute threat 	High
Threat of new entrants	<ul style="list-style-type: none"> - Threat of entry could ratchet up pressure for Irvine's but- - The firm enjoys economies of scale in sourcing - Higher capital advantage in terms of equipment deters market entrance - However, the market is an easy entry one for new farmers with an affinity towards indigenous chicken varieties that Irvine's does not focus on. 	High

1.1.7 SWOT ANALYSIS

The results are as shown below.

Table 1.4: SWOT analysis

STRENGTHS	WEAKNESSES
<ul style="list-style-type: none"> - Higher level market capitalisation - First mover advantage in producing poultry products in Zimbabwe - Brand equity - Proprietary technology and brand patents - Highly skilled staff complement - Flexible managerial systems 	<ul style="list-style-type: none"> - Limited reach to other parts of the country outside Mashonaland. - Lack of product diversification
OPPORTUNITIES	THREATS
<ul style="list-style-type: none"> - Capacity to extend reach into the SADC region - Growth in urban population boon for poultry sector - Higher level interest in entrepreneurship among Zimbabweans 	<ul style="list-style-type: none"> - Poultry diseases - COVID 19 which reduced consumer disposable incomes - Climate variability which threatens raw materials supply base. - Unemployment and lower level disposable incomes threaten product uptake. - Lower level power supply - GMOs from Brazil and South Africa

1.1.8 Irvine’s in relation to various performance indicators

Irvine’s is one organisation that is characterised by negative performance according to corporate performance records given the volume decline across the table eggs, day old chicks and frozen chicken segments. The 2021 (Q4) financial statements indicate a low capacity utilisation characterized by depressed production capacity within the feed mill sector with onward effect upon the breeding section. The decline in the local agricultural production in previous years accounted for the larger output gap for Irvine’s which had to face high operating costs as well as low productivity in the layers section due to poultry diseases and foreign currency shortages to

import vaccines. There was also lower operational efficiency due to economies of scale since Irvine's is part of the Inncor conglomerate which affected decision making while engendering low cost optimization since the firm does not control the entire poultry value chain in Zimbabwe. The Chairman's statement (2021) indicate a depressed financial performance characterised by unviable asset utilisation and unhealthy balance sheet emanating from low sales volume against a COVID 19 backdrop. This indicates that the firm experienced low turnover and negative shareholder returns on invested capital. In addition, the financial results indicate impaired competitive advantage in a market littered with competing alternatives that obscure Irvine's products. The firm has been unable to control key operational parameters such as price for both chickens and eggs and it enjoys insignificant control of the market (ZEPARU, 2019). The firm lacks uniqueness and exceptionality of products that are rather general.

Given the above, it is not clear if the adoption of CE can shore up the performance of the organisation and it was against this background that the current study sought to investigate the role that corporate entrepreneurship can play in enhancing the performance of Irvine's in Zimbabwe's agricultural value chain.

1.2 Statement of the problem

Irvine's Zimbabwe performance records indicate a downward trend in various performance indicators such as capacity utilisation (See Table 1.5).

Table 1.5: Irvine's volume decline 2020- 2021

Product category	2020	2021	% volume decline
Chicks	87	50	37
Eggs	93	85	8
Frozen chicken	89	68	21

Source: Adapted from audited Q4 financial statements (2020- 2021)

Irvine's Zimbabwe recorded volume decline across all three categories of day-old-chick (37% drop during the year under review) whilst table eggs volumes were down 8% reaching a

new record low and frozen chicken recorded a 21% volume decline in 2021 (Innscore report, 2021). ZEPARU (2019) also indicated that firms in Zimbabwe now operate in highly volatile, uncertain, complex and ambiguous environment. Mazikana (2017) also alludes to various operational and environmental challenges such as power outages that threaten the viability of the local agricultural value chain. This underlines the value of CE as an initiative that could spur business performance (through reducing environmental turbulence) in Zimbabwe's agricultural value chain in which Irvine's is domiciled but without clear empirical research evidence on the practice and on the agricultural value chain in particular, it is difficult to make absolute conclusions about its net worth to Irvine's Zimbabwe. Despite having embraced CE systems overtime, Irvine's Zimbabwe has experienced negative performance and given this the current study sought to interrogate the utility (or lack thereof) of CE in shoring up the performance of the chicken producing giant in Zimbabwe. Though available empirical studies (Olabode and Oludele (2018); Umrani (2016); Lwamba, Bisa and Sakwa, 2014; Armesh, Wei and Mathandan, 2014; Karacaoglu, Bayrakdaroglu and San, 2013; Zehir, Zehir and Muceldili, 2012 and Aktan and Bulut, 2008) confirm the positive impact of CE on company performance, the majority of such studies focused upon businesses in the western world with very little focus upon the local agricultural value chain. It is with this in mind that the current study was proposed to clearly determine the exact role that CE plays in the performance of Irvine's Chickens in Zimbabwe.

1.3 Research objectives

- 1.3.1 To determine the role of risk-taking in Irvine's financial performance
- 1.3.2 To establish how innovativeness influence Irvine's capacity utilisation
- 1.3.3 To examine the way in which proactiveness relate to Irvine's operational efficiency
- 1.3.4 To determine the extent to which competitive aggressiveness influence Irvine's competitive advantage?

1.4 Research questions

- 1.4.1 What is the role of risk taking in Irvine's financial performance?
- 1.4.2 How does innovativeness influence Irvine's capacity utilisation?

1.4.3 In what way does proactiveness relate to Irvine's operational efficiency?

1.4.4 To what extent does competitive aggressiveness influence Irvine's competitive advantage?

1.5 Research assumptions

The researcher assumed a positive role of various CE indices in the performance of Irvine's. The researcher simply assumed that the adoption of CE can help Irvine's overcome its operational and viability challenges while the respondents would be willing to provide the needed information on the research.

1.6 Justification of study

This particular researcher was very important because it enabled the researcher to determine the use of CE relative to business performance. This was based on the lack of local literature to justify the adoption of CE by local businesses since most of the reviewed studies (Olabode and Oludele (2018); Umrani (2016); Lwamba, Bisa and Sakwa, 2014; Armesh, Wei and Mathandan, 2014; Karacaoglu, Bayrakdaroglu and San, 2013; Zehir, Zehir and Muceldili, 2012 and Aktan and Bulut, 2008) were focused on other countries and different business setups compared to the current study focused upon Irvine's Chickens. It also enabled the researcher to take stock of CE investments made by Irvine's Zimbabwe thereby providing valuable empirical evidence to guide both theory and practice relative to CE.

1.7 Purpose of the study

The study aimed to determine the role of corporate entrepreneurship on the performance of Irvine's Chickens (Irvine's Zimbabwe) for the current period (2021) which corresponds with growing challenges facing most businesses. In order to do so the research considered key CE indices such as innovativeness, competitive aggressiveness, proactiveness and risk taking and their results impact upon various company performance indices such as capacity utilisation, managerial efficiency, financial performance and competitive advantage.

1.8 Significance of study

1.8.1 To the academic community

The research topic on the role of CE on company performance with specific reference to the agricultural value chain in Zimbabwe is a new area of study to which the current study sought to add its own voice through the offer of enormous theoretical and empirical additions. To the best knowledge of the researcher, this study was among the few that considered the impact of CE on company performance in Zimbabwe's agricultural value chain though it acknowledged the contribution of other scholars like Armesh, Wei and Mathandan (2014); Karacaoglu, Bayrakdaroglu and San (2013); Zehir, Zehir and Muceldili (2012) who considered slightly the same issues but from different perspectives.

1.8.2 To Irvine's Zimbabwe

By the researcher's investigation into the impact of CE on corporate performance, Irvine's Zimbabwe justifies its investment into CE as the current study took stock of the changes that CE has engendered for Irvine's. Thus, the study provided a learning curve for the organisation particularly its top executives who can confirm whether CE investments have paid off or not.

1.8.3 To the chicken growing industry

An investigation into the role of CE on company performance alerted other industry players about the utility of CE to their own independent ventures. They could learn from the experience at Irvine's on whether the adoption of CE was beneficial to the organisations relative to their various performance indicators. The research could also alert the industry about potential areas in need of improvement that will in turn shore up their relative performances.

1.8.4 To the customers

The results indicated the potential benefits to be drawn from the adoption of CE by Irvine's Zimbabwe and when the firm reacted to the current findings, the ultimate beneficiaries would be the customers who will get benefit relative to service delivery.

1.9 Delimitation or scope of study

1.9.1 Conceptual delimitation

The research focused on the role CE indices of risk taking, innovativeness, proactiveness and competitiveness relative to their impact on company performance determinants of operational efficiency, financial performance, capacity utilisation and competitive advantage in Zimbabwe's agricultural value chain with specific reference to Irvine's Chickens. The study focused primarily upon Irvine's given its topicality in corporate venturing and the fact that it is one of the few remaining institutions that demonstrates CE orientation. Thus, studying the institution enabled the researcher to fully understand whether the adoption of various CE initiatives has promoted the performance of the organisation relative to its various performance indices.

1.9.2 Time period

The period 2021 that the study focused upon offers a snapshot view of the periods of operation of various organisations. This era also paralleled with rising rivalry in the agricultural value chain owing to ease of market entry. In this period the chicken business had been invaded by unorthodox dealers who provide exactly the same products and services, as those offered by Irvine's which tended to reduce its market share.

1.9.3 Geographical delimitation

The center of data collecting was Harare since the researcher targeted the regional head office in Harare. This would allow zeroing in on a specific area for data collection thereby minimizing movement under the COVID 19 cloud.

1.9.4 Methodological scope

The mixed methods approach was used to collect data on the topic of study. This means that since each of the qualitative and quantitative aspects had its own relative strengths, utilizing them together enables them to cross check the veracity of each other. This in turn produced detailed and precise results that could be considerably reliable and valid.

1.10 Limitations

While the methodological triangulation allowed for the gathering of more comprehensive data on the study phenomenon; this resulted in extensive workload for the research in which they had to compare the outcome of three data collection methods. This meant that the data collection and resultant analysis were hectic and laborious forcing the researcher to go on a sabbatical in order to catch the deadline set by the university.

Given that literature on the subject area was limited the researcher had to rely on imported literature from developed economies leading to extensive data search which was rather time consuming though it enriched the quality of the report.

1.11 Dissertation outline

While chapter one is introductory through seeking to establish the context of study, chapter two provides extant literature on the subject area thereby establishing the research gap to be occupied by the current study and chapter three offers a methodological outline, which explains the methods, used for data collection. Chapter 4 presented, analysed and interpreted the results through establishing linkages to other scholars who considered the same aspects. This led to the summation of the project in chapter five, which also offered conclusions and recommendations on the same.

1.13 Chapter summary

Chapter 1 considered the study background, navigating the available body of knowledge on the subject of CE and company performance in general. It also presented the study background leading to the research objectives, and the research questions, it also considered the significance of the study as well as the limitations and delimitations.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter presents the conceptual and theoretical framework and reviews literature based on various research objectives. This enables the researchers to establish the gap in research that the current study sought to plug in trying to examine the impact of CE on firm performance.

2.2 Theories of Corporate entrepreneurship

2.2.1 Competitive advantage theory

Chene, (1995), faulted the theory of competitive advantages. Barney (1991) contends that the ownership of valuable, rare, inimitable and non-substitutable resources is central to the attainment of firm competitive advantage. This theory is important to the current study because it enables the researcher to determine the stock of resources available to the firm to enable it to achieve its competitive advantage in the poultry value chain. Multiple factors contribute to firm competitive advantage since companies like Irvine's constitute the main source of materials, ideas, processes and services that large enterprises cannot or do not want to do. In addition, this study adopted competitive advantages theory because it provided a healthy foundation to the study on the effect of competitive aggressiveness on the competitive advantage of large-scale enterprises such as Irvine's.

2.3 Conceptualizing Corporate entrepreneurship

Thurik (1999) defined entrepreneurship as the evident capacity and willingness by individuals to recognize and create new economic opportunities and to introduce their ideas into the market when faced with uncertainty. Thus, entrepreneurship is a behavioural characteristic of human beings wherein entrepreneurs are risk takers, innovators and opportunity seekers (OECD, 1998). The term corporate entrepreneurship (CE) suffers from definitional inexactitudes. Corporate entrepreneurship relates to budding behavioural intent and corporate culture that compels a

business to abandon its standard operating procedures to embrace new ones (Antoncic and Hisrich, 2004). It connotes the synthesis of new business ventures, products, techniques and strategies a business adopts to weather the competition (Karacaoglu et al, 2013). Thus, CE are all new ventures conducted by a company in line with their vision which is meant to guarantee their survival in a vulnerable, uncertain, complex and ambiguous environment (Miller and Miller-Bretton, 2011). Thus, CE is a process in which companies formulate a culture and inculcate innovativeness, proactiveness, risk taking and competitiveness in their teams and it helps to capture the inclination of a company towards entrepreneurship (Liu and Lee, 2015). Various dimensions of corporate entrepreneurship include risk taking, innovativeness, proactiveness and competitive aggressiveness (Wiklund and Shepherd, 2005). The current study focuses on all CE indices and their potential influence on various business performance indicators.

2.3.1 Innovativeness as an indice of CE

Innovation relates to the synthesis of new ideas or experiences (Wiklund and Shepherd, 2005) through demonstrating an organisation's propensity to offer novel products and solutions to common problems on the basis of experimentation and Research and Development (Dess and Lumpin, 2005). Innovation manifests itself in two forms under CE and this includes radical innovation and incremental innovation. Radical innovation involves the launch of inaugural breakthroughs based on determined vision and experimentation that must be recognized and nurtured at company level (Turner and Pennington, 2015). On the other hand, incremental innovation relates to the systematic evolution of products into new markets and it usually follows radical innovation that establishes products via breakthroughs. As noted by Abou-Mogli and Abdallah Moustafa (2018) innovative environments are created when actions are encouraged; where failure is not shunned but is considered a learning curve and where innovation is rewarded and promoted. This normally occurs in an environment that encourages informal communication and creates a suitable atmosphere for the bootlegging of ideas and in such cases, employees must be put within small teams to encourage collaborative working while bureaucratic red tape and rigid procedures should be removed as they impede breakthrough thinking (Bierwerth et al, 2015). This means that innovative organisations must make substantial investments into entrepreneurial activities that allow new ideas to flourish as normally occurs across most hi-tech

companies according to Bierwerth et al (2015). Innovative firms introduce new ideas into the market and as noted by Moreno and Cassilas (2008) such companies promote new ideas based on experiments and creative processes. This means that innovativeness is an important determinant of entrepreneurial orientation, which reflects how, companies pursue new market opportunities.

2.3.2 Proactiveness as an indice of CE

Proactiveness predicts future desires and forecasts market demands in order to establish a first-mover advantage (Dess and Lumpin, 2005). This means an advanced orientation that enables proactive firms to take advantage of on market opportunities to attain sustainable competitive advantage (Wiklund and Shepherd, 2005). Proactiveness enables a firm to control an important section of the marketplace by means of standing (Dess and Lumpin, 2005). Proactive firms occupy an outstanding site in the customer's attention, and control a big part of the market segment since a large consumer number shares similar sentiment about the organisation and its products (Kotler and Armstrong, 2009). Proactiveness allows integration of technology, procedures and people in order to increase a firm's market share (Faed, 2010). Proactiveness is about the ability to act in anticipation of future problems, needs or changes, this suggests a progressive viewpoint for any business, and it underlines the importance of initiative in any undertaking as noted by Dess and Lumpin (1996).

2.3.3 Risk taking as an indice of CE

“Entrepreneurs are risk takers who vie for new enterprises for the drive towards corporate profit and growth by tolerating the possible calculated losses” (Sitkin and Pablo 1992; Keh, Foo and Lim 2002). Conservative and risk-averse approaches of firms will cause a reduction in market share and even a forfeiture of competitive position (Porter 1980; Barringer and Bluedorn 1999; Kanter 2006). This means that given the declining market space caused by globalization, firms are in a quest to adopt risk as a means to expand their territorial advantage.

2.3.4 Competitive aggressiveness as an indice of CE

Competitive aggressiveness is a combative attitude through which businesses seek to eclipse their market rivals through strongly responding to competitive maneuvers (Dess and Lumpkin, 2005). It seeks to beat competitors to the punch via intense and head-to-head bravado aimed towards new market entrants (Lumpkin & Dess, 1996). Such aggressive companies will develop positive strategies to differently influence their performance (Moreno & Casillas, 2008). Competitive Aggressiveness enables a firm to protect its competitive market position through responding to trends and market demands as argued by Chalchissa, & Bertrand, (2017). Competitive Sigalas, Economou and Georgopoulos (2013) stated that exploring opportunities, neutralizing threats and reducing cost represent the degree of competitiveness of a firm. They also emphasized competitive aggressiveness as a sequence of competitive actions, which all together form a competitive attack. Furthermore, Mwaura, Gathenya and Kihoro (2015) found that a company's competitive aggressiveness is influenced by the ability of its top management team to observe and to catch the hints from the relevant business environment.

2.4 Business performance

The term business performance lacks an agreed definition. Performance refers to the efficiency, effectiveness and economics at organizational level as argued by Ugrin et al (2016). Thus, performance is success that combines all the variables to achieve the highest results given resources. Thus effective performers use limited resources to achieve optimum performance or they simply exceed predetermined results as well as meet and exceed user expectations (Accar et al, 2017). Anderson et al (2011) notes that such firms achieve client satisfaction through effective resource deployment and use. Such firms fulfil their objectives effectively using minimum resources competently (cost optimization) as contended by Beheshti and Beheshti, (2010). It constitutes financial and non-financial indicators such as sales growth, relative market share, client retention and the bottom line (viability) that offer data on the grade of attainment of organizational objectives (Wachira and Were, 2016). Thus, organizational performance creates value for the stakeholders as noted by De Andreas et al (2012).

Company performance is about the financial returns on investment as argued by Etezady (2008). Thus, it connotes the effective and efficient fulfilment of corporate financial or non-financial objectives. Most organisations strive to meet the prospects of their bondholders who offer the seed investment to drive processes but they correspondingly have to be cognizant of the wishes of other interested parties such as customers or the community.

2.4.1 Capacity utilisation as a variant of business performance

The concept of capacity utilisation relates to production capacity which measures the quantity of production overtime as expressed in units of output per production period Carol (1997). It is the quantity of the firm's capacity that is used at any given instant in manufacture and it designates the margin between the real and the probable production (Grimm, 2004). This implies that firms with a developed capacity utilisation are better performers compared to those with a lower level capacity as argued by Russom (2000). Therefore, an organization should achieve 100% running capacity as Russom (2000) notes. This implies that capacity utilisation reflects the maximum level of output achieved within the normal work schedule considering normal downtime and assuming that sufficient inputs are in place (Saikia, 2012). It was prudent in terms of the current study to determine how this applied to the agricultural value chain in Zimbabwe.

2.4.2 Operational efficiency as an indice of business performance

The term emphasizes effective decision-making functionality through the achievement of set objectives (Mithas et al, 2012). This is managerial decision making wherein management are effective decision makers (Kouki, 2015). Managers are regarded as operationally efficient if they are effective decision makers who set SMART goals regarding their present and future work (Mcguire, Odiako and Sadi, 2010). Hence, effective managers set operational targets and achieve the goals (Tian and Xu, 2015). They are also subject to cost optimization, exactness and accuracy in task execution while producing sterling results with least effort and resources (Kollah, 2016). Thus, efficiency reflects the association between inputs and outputs (Defura, 2010).

2.4.3 Financial performance as a variant of business performance

Abeyssekera (2010) argues that this is proficient money-related objectives and firm-level risk management. Bhattacharya (2011) agrees that this involves the practicable utilisation of assets generating income for broader firm prosperity as noted by Kangogo (2016). Companies with vigorous balance sheets operate well mooted by Yahaya and Lamidi, 2015). This is reflected in return on assets and investments to improve the firm market value (Bradbury, 2006). Defura (2010 considers capital used, profit established, resources and incomings. This points towards the percentage of wealth of given financial assets in terms of whether the organisation is meeting its financial purposes (Kangogo, 2016). This justdesignates that the financial performance of a firm is of vast interest to the firm's shareholders who look forward tooptimistic returns on invested equity (Velcu, 2015).

Such financial measures include inventory turnover ratios which measure the number of dollar sales that are generated per each dollar of the inventory or the number of times that a firm replaces its inventory during a year which indicates the rapidity with which the company is able to move its merchandise (Kangogo, 2016). This means that firms that are able to replace their inventory within a short time space can be considered as successful in line with this reasoning. This is also associated with the total asset turnover ratio which describes how efficiently the company is using its total assets to achieve the volume of sales and when efficiency is considerably higher this is indicative of firm financial performance.

In addition, financial performance can also be seen from the perspective of capital structure and long-term solvency as represented by leverage ratios and debt management ratios which describe the company's overall debt load in financing its operations (Defura, 2010). Thus, firms that could be considerably liquid in the long term are considered successful compared to those suffering a liquidity crisis. Such firms are also considered performing financially well in terms of the total debt ratio which measures the total amount of debt in the long and short term that the company uses to finance its assets (Velcu, 2015). In other instances, companies also consider

various profitability ratios such as net and gross profit as well as return on investment or return on assets. Return on assets relate to measured returns generated by investments shareholders have made thus the return on investment (Defura, 2010).

Other organisations have also made use of other performance indicators such as sales volume where organisations that sell more of their products are considered better performers compared to those that sale lower volumes. Related to the beverages sector organisations also utilise market share (subscriber base growth) which relates to the percentage of market under the control of the service provider wherein it enjoys unrivalled presence (Aseigbu et al, 2011). Other scholars such as Hofstede (2011) added after tax profit and return on investment as other measures of firm performance. The above simply indicate that profit maximization is at the centre of every firm's existence as noted by Parto (2016)

2.4.4 Competitive advantage as a measure of business performance

The concept of competitive advantage is a compound term that implies the fact that organisations exist in a field dominated by internal (within the same industry and country) and external competition (Galy and Saucedo, 2014). This competition is for customers wherein companies seek to occupy top of the mind positioning relative to their competitors (Velcu, 2015). It means that firms are intent to achieve an advantage over their competitors (Gupta et al, 2018). However, possession alone is not as important as the deployment of such resources for superior performance related gains such as enhanced sales, market share, profitability and return on investment. This is in line with the capabilities/competency perspective wherein successful organisations are those in control of and which are able to deploy their resources effectively as part of the contemporary knowledge economy.

The concept of competitive advantage is derived from a range of theories such as the competitiveness theories and resource-based view, distinctive capabilities, core competences and value creation theory (De Andres et al, 2012). It simply relates to the dominant position acquired by a company in its competitive environment especially when it controls key operational parameters in that segment such as pricing among others as noted by Gupta et al, 2018).

Organisations derive this competitive advantage when they are in control of key strategic resources such as financial, technological, reputational, cultural, human capital and informational resources. The ownership of such resources alone is not as important as their deployment to meet organizational objectives.

The above simply indicates that the achievement of competitive advantage is synonymous with success for an organisation and such success is evident when a firm generates a set of attributes that allow it to outperform its competitors. This means that competitive advantage occurs when the activities of a firm are more profitable than those of its market rivals as noted by Huff et al, (2019). This competitive advantage is in turn demonstrated by significant control of the market (market share advantage), product quality or technological advancement. This therefore implies that competitive advantage is about the uniqueness and exceptionality of a firm's products compared to those of their closest rivals in the same market (Velcu, 2015).

Research therefore demonstrates that competitive advantages are indicative of the sustained superior performance of an organisation as noted by Powell (2001). In terms of the resource-based view, resources constitute a key source of sustainable competitive advantage for a firm especially when such resources are scarce, specialized and appropriable as noted by Amit and Shoemaker (1993) while also being rare, valuable, perfectly inimitable and having no strategic equivalents (Barney, 1991). This implies that competitive advantage manifests itself in terms of the value that the firm can create for its customers especially when such value exceeds the cost of creating it (Porter, 2008).

Most contemporary organisations use the Balanced Score Card to measure performance in terms of non-financial measures of **Customer service** which relates to the degree to which a firm's ranges of services appeal to customers to achieve a higher degree of satisfaction that manifests itself in the form of customer loyalty (Liu and Lu, 2011). **Social responsibility** relates to the firm's capacity for corporate citizenship while **employee stewardship** is related to the firm's capacity to relate properly with its employees via a raft of progressive HRM practices as noted by Kouki (2011). A firm is considered a successful performer when it fulfils its obligations towards the employees in terms of adopting high performance management practices with

emphasis on numerous employee-centered, interrelated activities will impact on firm's performance relative to productivity, quality, levels of customer service, growth, profits and the delivery of increased shareholder value (Madapusi and Desouza, 2012).

2.5 Empirical literature review on the role of CE strategies on business performance.

Several researches have been conducted to examine the role of CE indices on various company performance indices as shown below.

2.5.1 The influence of innovativeness on capacity utilisation

The term capacity utilisation simply relates to the potential by an organisation to transform its resources into tangible outcomes and research (Sarabapriya, 2013) demonstrate that innovative firms are able to achieve performance based on full capacity utilisation. In other words, capacity utilization can be a synonym for the productive performance of an organisation and research has demonstrated that innovativeness enhances the capacity utilization of manufacturing firms. Saikia (2012) concurs that capacity utilisation enhances the performance of an organisation when it is able to fully expedite its operations to 100% capacity. Drucker (1985) notes that innovation is the heart of entrepreneurship as it enables an organisation to cope rapidly with market conditions with capacity to diminish its capacity. Thus, full capacity utilisation hedged on innovation manifests itself in terms of new products, processes and services which then form the basis of company performance as noted by Hornsby, Kuratko and Zahra 2002).

Thus, innovative firms are able to achieve the full proportion of the firm's capacity at any given moment in production and it indicates the margin between the actual and the potential production (Grimm, 2004). This means that innovative firms with a higher capacity utilisation are considered to have been performing well compared to those that have a lower level capacity utilisation and relatedly lower innovative potential (Russom, 2000). Thus, on the basis of innovation such firms are able to achieve their total possible production capacity which manifests itself relative to new products and services. Therefore, innovation enhances an organisation's efficiency leading to enhanced capacity utilisation as argued by Russom (2000).

The above implies that businesses are considered successful if they are running at full capacity hedged on innovation which is a situation that is realizable under normal input conditions as noted by Klein and Summers (1996). This also indicates the maximum level of output achieved within the normal work schedule considering normal downtime and assuming that sufficient inputs are in place and that innovation is also evident (Saikia, 2012). This means that capacity utilisation can be easily measured in terms of the output gap and in terms of the above views, capacity utilisation is indicative of the level of firm productivity or performance where top performers are subject to 100% capacity utilisation and it was prudent in terms of the current study to determine how this applied to the agricultural value chain in Zimbabwe.

Carkar and Ertuk (2010) contend that innovativeness enables a firm to create new products, introduce new markets and supply new resources all of which drive their inherent capacities. As further noted by Akat and Bulut (2008) innovation engenders a firm-wide entrepreneurial spirit that enables an organisation to cope with and respond to marketplace changes and can become the basis for capacity utilisation. Thus, innovation leads to sustained competitive advantage for firms as new products, processes or a combination of these are indicative of enhanced capacity utilisation and resultant performance (World Bank, 2010). This indicates that many researchers have linked innovativeness to firm capacity utilisation and resultant performance across many sectors and it is important to find out the extent to which this applies to the agricultural value chain.

In a study on the effect of innovativeness on productivity Burcin et al (2016) noted that all types of innovation activity have positive effects on the productivity of firms compared to non-innovating firms. Further, they found robust evidence for the differential impact of innovation on firm productivity across different innovation types such as product innovation, process innovation or organisational innovation. It can be suggested that innovation efforts can translate into productivity gains for firms such that innovations can both increase firms' efficiency and improve the products they offer, hence escalates demand and reduces costs of production (Hall, 2011). Empirical innovation research has mainly focused on the innovation and firm level productivity nexus from the input side measuring innovative inputs with traditional proxies such as R&D spending expenditure. Most studies on R&D expenditure find it to have a net positive

effect on productivity (for surveys of the literature see Hall, Mairesse Mohnen, 2010; Mairesse and Sassenou, 1991). It is only recently, that the focus has changed towards the output-orientated view discriminating between different types of innovation. In terms of product innovation, Mohnen and Hall (2013) suggest that product innovation benefits firms' productivity by creating a new source of demand potentially giving rise to scale effects or requiring less of inputs than the old products. The importance of product innovation for productivity gains might differentiate by the degree of novelty i.e. whether the product is new to the firm or new to the market. A product innovation new to the market has a larger potential in terms of creating productivity gains (Mohnen and Hall, 2013).

In terms of process innovation, it is suggested that process innovation is a priori expected to have more prominent positive effect on productivity as they are directly related with reductions in costs (Mohnen and Hall, 2013). Most studies find a positive correlation between product innovation and productivity, but the impact of process innovation is ambiguous (Hall, 2011). Organizational innovations have an immediate positive effect on firm performance with regard to productivity, as they improve quality and flexibility of firm operations (e.g., Womack et al., 1990). Firms investing in marketing initiatives are more likely to satisfy their customers compared to their rivals and to adapt to changing market conditions (Baker and Sinkula 1999). Through marketing innovations implementation of new sales and distribution methodologies can lead to higher firm efficiency and performance.

Innovativeness also manifests itself in terms of customer relationship management and it has been noted that innovativeness is positively related to capacity utilisation. The term capacity utilisation simply relates to the potential by an organisation to transform its resources into tangible outcomes (Sarvapriya, 2013). In other words, capacity utilization can be a synonym for the productive performance of an organisation and research has demonstrated that CRM enhances the capacity utilization of manufacturing firms. Al Nazaer (2010) noted that as part of its innovativeness Verizon a telecommunications company in the United States of America has embraced CRM and has realized more than ever before, the need to recover customer data and precisely analyze it to put customers at the core focus of its business operations. The effect of CRM on firm performance is that in Verizon, it has become apparent that relationship marketing

is the detector of Verizon's current and future success hinged upon intimate contact with the customer as the king. Velnampy and Sivesan (2012) studied the mobile telecommunications firms in Sri Lanka and established a close correlation between CRM and customer loyalty - an antecedent of company performance. The descriptive study focused upon the responses of 107 customers of three firms of Airtel, Dialog and Mobitel noted that CRM is closely associated with customer loyalty where companies that enjoy positive relations with their customers were also able to benefit from their long-term loyalty manifesting itself through extended sales.

Al-Hersh and Aburob (2014) also consents in a study on the impact of CRM on customer satisfaction in the Arab Bank Services which established a positive correlation between the constructs of CRM and customer satisfaction in the banking sector. They noted that in order to counter market competition in the banking sector banks have adopted various customer relationship management strategies with positive onward impacts upon customer satisfaction within the banking sector. The study based upon an email questionnaire to 500 customers indicated the positive impact of different CRM aspects such as trust, commitment, communication, empathy, social bonding and fulfilling promises on customer satisfaction within the Arab banking sector.

The findings echo Matgne and Gerard (2014) who looked into the role of CRM in customer satisfaction within the Swedish banking sector and noted a positive correlation between CRM and customer satisfaction in the sector. In a corresponding investigation into the impact of CRM on the performance of the airline industry in Finland, Lan (2015) noted that customer relationship management has a positive impact upon customer loyalty towards the Finnish airline industry.

In Africa, Karimi (2014) also noted a positive impact of CRM on customer retention in the insurance sector in Kenya. Desbordes (2013) also noted the positive effect of CRM on bank performance in Ghana and noted that customer relationship management accounts for enhanced bank performance. Alibhai (2015) also noted a positive correlation between CRM Strategies and performance of Synthetic Hair Manufacturers in Kenya. The study argues that given the prevailing market turbulence, sellers are not only concerned with producing excellent quality

products but on retention of loyal customers who in turn influences firm profit projections. The descriptive study noted that customer relationship marketing therefore identifies, cultivates and maintains profitable customer segments. The study considered CRM indices of service quality, process automation, customer orientation and sales force involvement and their effect upon firm performance in Kenya. The results indicated a strong positive correlation between the four indices and company performance.

Research by Chikweche and Fletcher (2017) indicates that CRM is a useful approach to tapping into the market. This is because the customer centric business focus enables a firm to tap into social community networks in order to develop and manage customer relationships. The study also acknowledges that though the utility of customer relationship management has been noted in more developed markets, its efficacy within the emerging and still developing markets is still subject to conjecture. The study therefore noted a positive role of customer relationship management across the food and personal hygiene segment and it is imperative to find out if comparable results can be achieved with reference to the local beverages sector.

Wachira and Were (2016) also studied the effect of customer relationship management on perceived organizational performance via a case study of Family Bank Limited in Kenya. They noted that customer satisfaction is central to the achievement of competitive advantage and it is a key component of CRM. The research adopted a descriptive survey design to gather data and also utilised stratified random sampling to select respondents to the questionnaires. The research collected both qualitative and quantitative data which were in turn analysed through the Statistical Package for Social Sciences (SPSS). The study established that CRM is responsible for shoring up the performance of banks in Kenya and the biggest contributor to bank performance is service quality. The study recommended that organisations should prioritize training and development in order to build enduring customer relationships. The above therefore demonstrate that innovative companies adopt a range of strategies to bind their customers and enhance their capacities and customer relationship management is one such innovative strategy adopted by other organisations elsewhere.

2.5.2 The impact of proactiveness on operational efficiency

Research indicates that proactive firms are able to achieve optimum performance based on managerial efficiency in decision making. Thus, proactiveness engenders effective managerial functionality in term of achieving the set objectives as noted by Mithas et al (2012). Thus, managerial decision making is fast in proactive firms leading to their eventual success (Kouki, 2015). Managers can be regarded as operationally efficient if they are effective in decision making through setting specific, measurable, attainable, and realistic and time bound goals regarding their current and future work (Mcguire, Odiako and Sadi, 2010). This implies that they are effective in setting operational targets for themselves and others in their current and future line of work. Such effectiveness is also evident in goal attainment wherein such managers achieve the goals they set both for themselves and their team members (Tian and Xu, 2015). Such effectiveness also emanates from efficiency which normally manifests itself in terms of cost optimization, precision and accuracy in task execution. Operational efficiency is premised upon managerial effectiveness in decision making and this underlines the role of CE in strategic decision making.

Firms are considered efficient when managers can produce sterling results with minimum effort and resources (Kollah, 2016). This simply measures how close a production unit get to its production possibility frontier (Velcu, 2015). This indicates that efficiency considers the relationship between inputs and outputs and when outputs eclipse the inputs used this is evidence of efficiency which is a marker of corporate performance as it reflects how well as firm used its resources for the production of goods and services (Defura, 2010). Such operational efficiency manifests itself in terms of gain in units of output per unit of input assigned to given managers within the industrial sector.

Proactiveness relate to the ability to act ahead of competitors in capturing new markets or introducing new products and this enables managers to achieve efficiency on the basis of that first mover advantage as argued by Olson, Slatter and Hult (2005). Thus, proactiveness enables a firm to deal, survive and achieve competitive advantage within the new economic environment. Within saturated markets, such proactiveness manifests itself in terms of fast introduction of new

products to existing customers (product development) or the establishment of new demands patterns as argued by Porter (1980). Proactive firms achieve operational efficiency on the basis of their ability to predict future desires and forecasting of market demands in order to establish a first-mover advantage (Dess and Lumpin, 2005). This connotes a futuristic orientation that enables proactive firms to capitalize on market opportunities to achieve sustainable competitive advantage (Wiklund and Shepherd, 2005). Market share also responds to firm capacity to satisfy market requirements (Bulut and Yilmaz, 2008) and achieve a differentiated advantage (Dess and Lumpin (2001).

Proactiveness enables a firm to control a key segment of the market by means of positioning (Dess and Lumpin, 2005). Proactive firms occupy a salient position in the customer's mind, and control a large part of the market segment since a large customer contingent shares similar sentiment about the organisation and its products (Kotler and Armstrong, 2009). Proactiveness allows integration of technology, procedures and people in order to increase a firm's operational efficiency n the basis of market share (Faed, 2010).

Operational efficiency expands on the basis of service technical quality or functional quality. Technical quality refers to the competency of the service provider in providing the best return on investment for customers while functional quality is about the nature and how the service is offered (Sharma and Patterson, 1999). Where the perceived technical quality is greater than customer expectations, customers trust the service provider which positively impacts upon market share. In essence, where there is a high relationship commitment, existing customers stay in the relationship even in turbulent times as they are more likely to forgive the supplier for errors. The growth in market share is also a result of communication effectiveness whereby a firm interacts with its clients based on empathy, which helps in keeping the customers up to date with the latest trends (Sharma and Patterson, 1999). While this is true elsewhere, it's not clear whether this applied to Irvine's which justifies the current study.

2.5.3 The role of risk-taking on financial performance

Research (Kreiser et al. 2010; Keh, Foo and Lim 2002; Lumpkin and Dess 2001) demonstrates that venturing into the unknown through engaging in business related calculated risks has positive financial payoffs for business. This means that firms which go into new initiatives have capacity to score higher financial performance scores compared to those that are risk averse. This also means that entrepreneurs score higher in risk taking compared to non-entrepreneurs who also achieve limited financial traction (Falbe and Larwood, 1995). Available evidence therefore demonstrates that firms that have higher risk affinity achieve better financial performance and the research aimed to find out the extent to which this held true for Irvine's.

Ambad and Wahad (2016) noted in a study on the impact of risk taking on firm financial performance among big corporations in Malaysia that good and efficient entrepreneurial orientation is helpful to increase a company's profitability and growth. The study focused upon 130 organisations noted that organisations that had higher risk affinity achieved positive financial performance. Zahra & Holmes (2017) also concurred that risk taking was positively related to corporate financial performance in terms of profitability. The wide-ranging multi-country research focused on 26 countries and 8280 manufacturing companies indicated that a higher risk appetite was positively related to firm financial performance. While different researches in other countries have established the positive correlation between CE indice of risk taking and financial performance, it was important to find out the extent to which this proved true for Irvine's.

Willebrands, Lammers and Hartog (2012) noted that entrepreneurs who are willing to take risks, will, on average, perform better". Taking the literature into account, they moved towards the view that entrepreneurs distinguishing skills between risk propensity and risk perception are different than those of non-entrepreneurs. For example, Barbosa, Gerhardt and Kickul (2007) found that individuals with a high-risk preference have higher levels of entrepreneurial intentions, are more opportunity-seeking and have higher levels of self-efficiency. Individuals with a low risk preference, on the other hand, had higher levels of relationship efficacy and tolerance efficacy. They also found that intuitive individuals with a higher preference for risk

exhibited higher levels of opportunity identification efficacy which all account for enhanced financial performance. Willebrands et al (2012) found robust evidence that higher risk perception leads to better financial performance due to pre-cautionary action by individuals to contain risk.

2.5.4 The influence of competitive aggressiveness on competitive advantage

Competitive aggressiveness implies a combative attitude adopted by businesses to eclipse their market rivals through strongly responding to competitive maneuvers (Dess and Lumpkin, 2005). Several studies (Bhattacharya, 2011; Faed, 2010) show that competitive aggressiveness increases firm competitive advantage riding upon customer satisfaction and loyalty. Taiwo et al (2018) noted in a study in Nigeria SME sector that competitive aggressiveness is positively associated with firm competitive advantage. The study focused upon 386 firms recommended that entrepreneurs should employ appropriate price control mechanisms, invest heavily in marketing, advertisement, sales promotion and aggressive growth to enhance their competitive advantage which is critical for organizational performance, and that maintaining good relationships with clients is an important factor to be considered.

Enterprises in which competitive aggressiveness exists tend to perform better than their counterparts ,and competitive aggressiveness helps firms in tackling dynamic and hostile environment, however, entrepreneurship scholars have argued that more aggressiveness is not always positive, that businesses may damage their reputation and lose goodwill by being too aggressive and that competitive aggressiveness is a strategy best used in moderate environment (Mirza, Bergland, & Khatoon, (2016); Schillo, (2011) deal with the competitive aggressiveness as being an organization's trend in responding aggressively to the competition actions, looking forward to reaching competitive advantage, dominating it with responsiveness. Similarly, Venkatraman (1989), stated that competitive aggressiveness is the position adopted by a company, through allocating resources in order to gain positions in a specific market faster than its competitors. It can be based on product innovation, market development, and high investment to improve market share and to achieve a competitive position. Covin and Lumpkin (2011) point out that some evidences of competitive aggressiveness can be reached when evaluating the management attitude as far as competitiveness is concerned and this evidence can also reflect the

use of nonconventional competition methods instead of traditional or reliable ones.

An empirical study was carried out on the Influence of Competitive Aggressiveness on Firm Performance relating to 163 SMEs in West Java, Indonesia using Structural Equation Modelling (SEM) analysis. The results indicated a significant influence to firm competitive advantage in West Java (Ansir & Cahyono, 2014). Supporting the above is a study conducted by Ni Nyoman & Putu (2017) based on a research background that competitions are more intense after the enactment of Asean Economic Community (AEC) 2015. The study revealed that Implementation of business strategy has positive and significant influence on competitiveness and business performance.

Furthermore, Mwaura, Gathenya and Kihoro (2015) conducted a study on the dynamics of Competitive aggressiveness on the Performance of 'Women claimed Enterprises' in Kenya. Following, the effects of this study demonstrated that, Competitive aggressiveness had a positive relationship and assumed a noteworthy competitive advantage on the Performance of Enterprises as confirmed by the expansion in piece of the overall industry and trade stream dependability out the business also (Arshada, Rasli, Arshad & Zain, 2014) conducted a study on the impact of competitive aggressiveness on performance of SMEs in Malaysia. The study decided the effect of entrepreneurial orientation (EO) spoke to by five measurements and business execution. A basic arbitrary examining strategy was received in which just hundred innovation-based SMEs in Malaysia reacted to the review poll and an aggregate of eighty-eight reactions regarded to be unstable.

Ambad and Wahab (2016) add that competitive aggression enhances the competitive performance of businesses in the sense that the practice helps businesses to gain strategic and competitive advantages while strategically transforming business practices for easy tracing and monitoring of the processes. Brinkman et al (2013) concurs that competitive aggression fosters competitive advantage for businesses in the sense that it reduces cycle time, quickens transactions, integrates organisational processes and provides real time information. Bierwerth et al (2015) also agrees that competitive aggression ensures rapid and efficient business operations

It is important from the onset to understand that the contemporary economy is a VUCA economy wherein consumers have become more discerning and knowledgeable about the offers on the market. Given the market clutter of competition, it is clear that the competitive scope of most businesses is checked unless they have a competitive orientation as noted by Ambad and Wahab (2016). Thus, the concept of competitive advantage indicates that companies' success is premised upon the possession and control of key competencies such as competitiveness, which determines what the company does at any given moment, and extends even to the types of goods/services produced (Kakha et al, 2014).

2.6 Research gap analysis

The term corporate entrepreneurship (CE) exhibits a lack of definitional consensus. Karacaoglu et al (2013) considers CE as the synthesis of new business ventures, products, techniques and strategies adopted by businesses to weather the competition. It connotes the adoption of new management philosophies to promote organisational strategic agility (Karacaoglu et al, 2013), flexibility and continuation in creativity (Kraus and Kauranen, 2009). It represents a sub-category of entrepreneurship wherein organisations create renewal of their routine business processes (Sharma and Chrisman, 1999). Kuratko (2009) considers CE to be a vibrant process of change, visualization and creativity resulting in creative solutions to existing problems such as decline in market share and product sales.

Whatever definition of CE given; it's clear that CE is a precondition for business success in the contemporary business environment characterized by recurrent changes, complexity and environmental turbulence (Burns, 2008). Thus, visionary organisations understand the utility of corporate entrepreneurship in giving their businesses a new strategic direction in view of the volatility, uncertainty, complexity and ambiguity (VUCA) that characterize the contemporary business environment. Olabode and Oludele (2018) contend that modern businesses are faced with an incessant search for distinctiveness based on innovation and creativity which form the basis for competitive advantage. This means that a spirit of CE enables an organisation to strategically respond to fast-changing business environmental conditions. This indicates that organisations that survive are those that consistently improve their competitiveness on the basis

of developing unique capacities and an innovative and entrepreneurial culture as argued by Kuratko, Hornsby and Hayton (2015). This seems to indicate that CE remains the very germane to the growth, profitability and survival of most organisations wherein certain CE activities stimulate organisations innovation and creativity as organisations take calculated risks to move the organisation to a better competitive position (Umrani, 2016).

Researches on the role of corporate entrepreneurship strategies on business performance are numerous (Rauch et al, 2009; Karacaoglu et al, 2013). Related studies (Olabode and Oludele (2018); Umrani (2016); Lwamba, Bisa and Sakwa, 2014; Armesh, Wei and Mathandan, 2014; Karacaoglu, Bayrakdaroglu and San, 2013; Zehir, Zehir and Muceldili, 2012 and Aktan and Bulut, 2008) among others concur that corporate entrepreneurship positively influences business performance.

Karacaoglu, et al (2013) established the positive function of corporate entrepreneurship on the financial performance of 140 Stock exchange-listed manufacturing companies in Turkey. Through recourse to structural equation modeling, the study established that corporate entrepreneurship fosters a strategic business orientation to enable businesses easily overcome their external adaptation challenges (Karacaoglu et al (2013). Thus, globally, corporate entrepreneurship offers a key dimension of wealth creation and economic development as Antoncic and Hisrich (2004) concur. However, it is evident that the findings made in Iran do not make sense when applied to a Zimbabwean context that contends with different socio-economic circumstances.

In considering the impact of corporate entrepreneurship on organisational citizenship behaviour and organisational commitment among Turkish SMEs, Zehir, Zehir and Muceldili (2012) concur that corporate entrepreneurship is key for the survival of organisations in the contemporary business context characterized by market volatility. The study which focused upon 375 small-to-medium enterprises in Turkey established that CE is positively related to organisational citizenship behaviour of employees which eventually promotes employee organisational commitment and resultant performance. Zehir et al's study (2012) however demonstrated a relationship-based gap as it considered a different aspect altogether compared to the current

study that looks at how different CE indices can influence the business performance of the chicken producing firms in Zimbabwe.

Aktan and Bulut (2008) also concur in a related study focused upon 312 Turkish firms that CE is positively related to business performance. The study argues that CE represents a growth-oriented business outlook that entails innovative and proactive approaches to business in view of the various challenges and opportunities that accost businesses on a regular basis. This concurs with a view by Drucker (1985) who argued that the prime purpose of each business is value creation and CE therefore demonstrates a firm's overall strategic, attitudinal and behavioural orientation that pervade all aspects of an organisation. Akat and Bulut (2008) agree that CE leads to sustainable business performance since the entrepreneurial spirit is firmly etched into business mission, vision, objectives, strategies, structures and values for eventual impressive performance. Akat and Bulut's study does not effectively demonstrate how the adoption of CE by Zimbabwean domiciled poultry businesses can enhance their business performance as it was based upon a different context compared to the current study.

These results concur with Armesh, Wei and Mathandan (2014) who noted that the adoption of various corporate entrepreneurship indices account for the enhanced performance of various companies. The study, based upon 280 small scale industries in Iran revealed that organisational, environmental and corporate entrepreneurship have a positive correlation in the sense that an increase in one pushes up the positive performance of the other. The same study also noted that organisations that adopted CE were more likely to succeed and survive the market conundrum compared to those organisation that were not entrepreneurial.

Umrani (2016) also concurs in a related study on the impact of CE on financial bank performance in Pakistan that CE dimensions of work discretion, reward reinforcement, organizational boundaries, and management support and time availability have a positive correlation with company performance. Similarly, the results of the Pakistani study do not effectively demonstrate the role that CE can play in enhancing the performance of Zimbabwean domiciled poultry firms such as Irvine's.

These views in turn correspond with Abou-Mogli and Mustafa Abdhala (2018) who evaluated the associated between CE and company performance in Jordan. They argued that corporate venturing and entrepreneurial orientation are proxies of corporate entrepreneurship and they enable businesses to overcome their corporate challenges. The survey-based research focusing upon 152 respondents in Jordan noted a positive correlation between CE and company performance in the Jordanian manufacturing sector. Similarly, the Jordanian study demonstrates a methodological based gap as it utilised the survey methodology while the current study employs multiple data collection techniques to enrich the research outcome.

In Africa, with specific reference to Kenyan manufacturing firms, Lwamba, Bisa and Sakwa (2014) confirmed the positive effect of CE on firm financial performance. The study focused upon 200 Kenyan manufacturing firms and noted the positive impact of various CE indices such as competitive aggressiveness, risk taking, innovativeness, proactiveness and autonomy on the financial performance of the targeted firms. However, the results of the Kenyan study by Lwamba et al (2014) are not directly related to the situation in Zimbabwe's agricultural value chain which the current study seeks to focus on given the different economic contexts.

An analysis of the dimensions of CE on organisational performance in Nigeria by Olabode and Oludele (2018) noted the positive correlation between various CE indices and company performance in the Nigerian food and beverages sector. the study, based upon the input of 1797 randomly sampled respondents indicated that the predictor variables of innovation, risk taking, strategic renewal and proactiveness shore up corporate performance relative to its various financial indices such as profitability. The Nigeria study also suffers from contextual limitations as it focused upon a different sector altogether compared to the current study.

In Zimbabwe, to the best knowledge of the researcher, there is limited research interest on the subject of corporate entrepreneurship and company performance. Chiyoka (2013) who considered the impact of CE on bank performance in 2010 to 2013 noted that CE is one mechanism that enables banks to overcome their performance challenges especially in a volatile, uncertain, complex and ambiguous environment as Zimbabwe finds itself in. thus, CE enables banks to overcome the headwinds characterised by income loss and potential company closures.

The study noted that as a result of CE, most Zimbabwean banks have enhanced their performance relative to expansion of existing markets, entry into new markets and provision of new products on the market. The study however suffered from a relationship-based gap as it focused only upon the banking sector which deviates marginally from the current study focused upon the local agricultural value chain.

In concurrence, Kwinje, Mwando and Nyandoro (2020) corporate entrepreneurship strategies are responsible for the survival and performance of SMEs in the tourism sector in Zimbabwe. The study premised upon a quantitative methodology focused upon 150 respondents indicated that the survival of small entrepreneurs is dependent upon their adoption of CE initiatives as these reduce the competitive disadvantages that could accrue to such institutions. In the same vein the study also demonstrates a gap in knowledge as it did not focus on the local agricultural value chain as the current study.

The concept of corporate entrepreneurship has become a defining factor in local business performance and Irvine's Chickens, a market leader in local Fast-Moving Consumer Goods (FMCG) sector and provider of day-old chicks and related farmer-oriented support systems, claims to have adopted CE strategies to hedge its performance. Irvine's Chickens is a major player in the local agricultural value chain responsible for the production of eggs, sausages, whole birds, machikichori, special cuts, flavors, offals and tubs as well as pet food. Irvine's has been involved in production of poultry and related products since the 1950s and has grown to become a topical producer of 1.5 million chicks to service Zimbabwe, Mozambique and Botswana (Irvine's, 2021). The story doesn't end there as Irvine's reach extends to over 20 countries across Africa, where it supports local industries through the supply of Cobb Broilers, Nutritional products, Animal Health products, Equipment and Technical support (Company reports, 2021). Furthermore, Irvine's also works to uplift communities through investing in training programs to assist people – particularly the youth – to develop skills and earn income. Irvine's are seeding prosperity in rural areas whilst nourishing the entrepreneurial spirit of Africa. It is involved in direct production as well as contract farming and in view of viability challenges facing the sector, it recently adopted CE to hedge its performance. This has occurred through contract farming amongst other corporate venturing practices. Like all other players

within the agricultural value chain, Irvine's contends with serious operational and viability challenges.

In its 2019 report, Irvine's alluded to a range of challenges inclusive of increase in inflation which reduced consumer spending power. However, from 2020, the group reported an unstable operating environment characterized by foreign currency shortages which affected imports. The company also indicated other challenges like local currency depreciation, hyperinflation, poor harvests, electricity shortages and runaway exchange rates which worsened the economic performance. The effect of COVID 19 was felt owing to lockdown restrictions and supply chain disruptions amidst reduced performance owing to depressed consumer disposal incomes, and change in general purchasing power of the reporting currency (zwl). Given the foregoing, Irvine's has to innovate by adopting CE strategies where competitive necessities dictate the need to explicitly develop, adopt and pursue strategies that emphasize core competencies and competitive advantage among other capabilities (Aaker, 2006).

Theoretically, CE can help to shore up the performance of Irvine's Chickens but, in the absence of empirical research evidence, it is difficult for us to determine with accuracy the exact role that various CE indices like competitive aggression, innovativeness, proactiveness and risk taking can have on Irvine's performance relative to operational efficiency, competitive advantage, financial performance and capacity utilisation among others. Reviewed researches demonstrate rising empirical studyproof from a global and regional perspective that CE is significant in shoring up company performance within diverse market segments but there is incomplete empirical confirmation to display that this is precise for the Zimbabwean agricultural value chain which remains largely uninvestigated to the best knowledge of the researcher. Hence, the above reviewed researches failed to efficiently show the relationship between CE and business performance within the local agricultural value chain and this indicates a mechanical and relationship-based gap that the present research focuses on through an empirical investigation of Irvine's Zimbabwe. It is against this backdrop that this paper seeks to add to the rising debate by focusing on the character and practice of CE within a different environmental context of a developing economy (Zimbabwe) and how CE can influence the performance of Irvine's Zimbabwe. This indicates the novelty of the present study as related studies have largely

focused upon CE and its correlation to company performance within the context of more mature market economies.

Several studies demonstrate a positive role played by corporate entrepreneurship on business performance. Zahra and Covin (1995) underline the role of entrepreneurial initiative in driving forth company performance. The results were also echoed by Lumpin and Dess (2014); Simsek et al (2009); Philip et al (2009) and Rajshekkar et al (2012) among others. According to Dess and Lumpin (2005) and Antoncic and Hisrich (2004) corporate entrepreneurship dimensions of proactiveness, risk taking, innovativeness and competitive aggressiveness account for the robust performance of most businesses. Karacaoglu et al (2013) also noted the same in a study on the Turkish manufacturing sector while Otache and Mahmood (2015) also agree. It is apparent that many a study have been carried out on CE and its connection to a variety of company performance indices but it is attractive to note that not any of these studies have paid attention on Zimbabwean domiciled agro-oriented firms such as those under investigation. Besides, the reviewed studies also measured a different point in time, geographical background and market thus representing a different approach from the present study which examined the role of CE strategies on company performance in the home agricultural value chain with exact reference to Irvine's. There exists scholarly conformity on the optimistic relationship between CE and company performance within other industries in other countries but there is no definite empirical verification as regards Zimbabwe and the selected agricultural value chain in Zimbabwe and this justified the current research.

2.7 Conceptual framework

The independent variable for this study is corporate entrepreneurship dimensions of proactiveness, innovation, risk taking and competitive aggressiveness and the dependent variable is business performance indices of operational efficiency, capacity utilisation, financial performance and competitive advantage (See Figure 2.1).

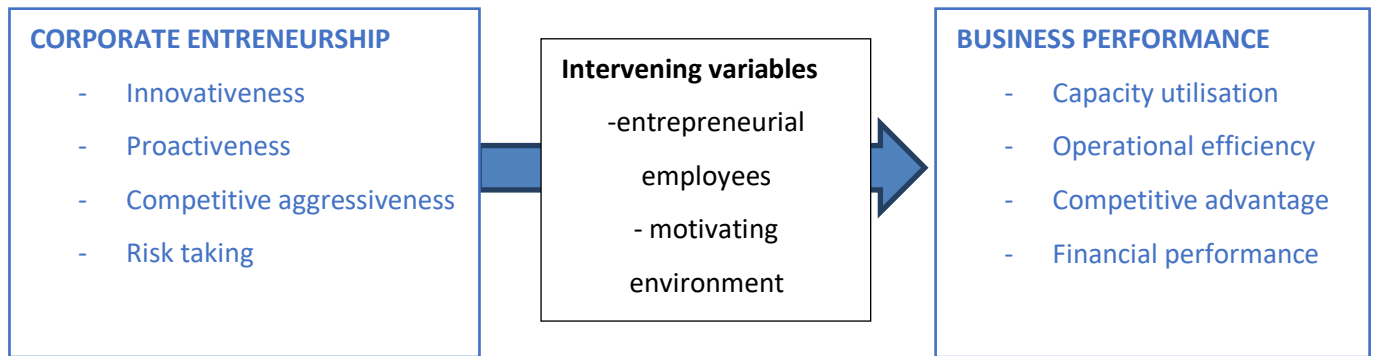


Figure 2.1. Research conceptual framework on CE and business performance

Source: Researcher (2021)

The research assumes that corporate entrepreneurship dimensions of innovativeness, proactiveness, risk taking and competitive aggressiveness will enable Irvine's to achieve positive performance in terms of its various indices as indicated above. The above conceptual framework is based upon the resource-based view which underlines the value of a firm's specific resources, competencies and attributes in acquiring sustainable competitive advantage (Danışman & Erkocaoğlu, 2007). While there are various dimensions of CE as noted from the literature review, the current study considers on innovativeness, proactiveness, risk taking and competitive aggressiveness which are to be assessed as specific resources available to Irvine's in order to determine their role in firm competitive advantage.

2.8 Chapter summary

This chapter presented in cooperation hypothetical and observed literature on the theme as observed by further scholars. This was destined to ground the research inside the accessible body of information to prove that the study is not an effort to reinvent the wheel but it attempts to add own voice to the growing body of knowledge on the topic of CE and its role in business performance across a mixture of economic sectors. The next chapter discusses the research methodology used to collect the data on the topic under study.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter validates the reason for selecting the chosen methodology. The chapter gives arguments for the approach chosen and it outlines the research philosophy that is in tandem with the research design, research strategy, sampling techniques, data collection techniques, data collection instruments, reliability and validity and ethical issues in data collection. The study aimed to investigate the role of CE on company performance thereby placing the study within the context of an evaluation that subjects itself well to a mixed methods research methodology. Saunders' research onion (see Figure below) was used to examine the role of CE on company performance.

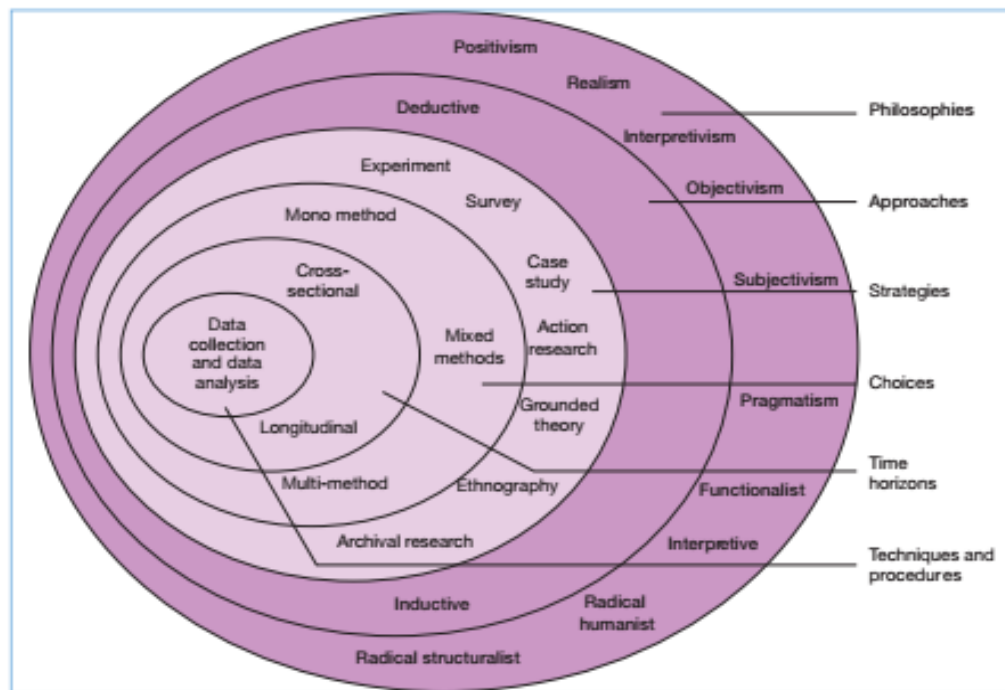


Figure 3.1: The research onion

Adopted from Saunders, Philip and Thornhill, 2016

3.2 The research philosophy

The philosophy reflects the researcher's worldly views and common philosophies encompass positivism, realism, interpretivism, objectivism, subjectivism, pragmatism, radical humanism and radical structuralism (Saunders, Philip and Thornhill, 2016). This study utilized the pragmatic philosophy based on practical considerations wherein the researcher decides on what is useful to the research and rejects what is not based on sensibleness (Johnson & Clark, 2016). Pragmatism prevented the researcher from engaging in pointless debates about relative aspects such as truth or reality (Adams and Schvaneveldt, 2020). The researcher realised the risk linked with utilising just one information compilation approach therefore has to be sensible is making use of system that works to collect the requisite data at the same time as abandoning those that do not. Thus, in data compilation for instance, pragmatism dictated that the study mix questionnaires, interviews and secondary data to make certain that each add force to the other. For example, questionnaires were very effectual in collecting scientific data in a very short instance while interviews could be relied upon to dig deeper into causal associations, hence integration the two enhanced the quality of the data composed. This means that the study benefited from both interpretivist and positivist epistemological considerations and this entailed a fine conciliation between deduction and induction, which strengthen the character of the data composed.

The study utilised a mixture of methods approach as part of the integrated paradigm (inductive and deductive) in order to collect detailed close data on the topic. The diverse methods provide better chance to answer the research questions and allows for a better evaluation of the degree to which the research findings could be confidential and inferences drawn from them. Given that the dissimilar techniques and measures have different effects upon the results, it made sense to use different methods to cancel out this method effect and this led to better self-assurance being placed in the conclusion made (Saunders et al, 2016).

3.3 Research Design

The design refers to how the research is agreed sequentially right from the data collection up to the data scrutiny process in a way that combined relevancy to research point while maintaining economy in procedure (Adam and Kamuzora, 2019). There exist manifold research designs inclusive of exploratory, explanatory or expressive designs and this research adopted descriptive study given the need to describe the prejudiced experience of dissimilar players inside the local agricultural value chain.

The researcher adopted the descriptive plan in trying to describe the role of CE on company performance in the agricultural value chain in Zimbabwe. The descriptive design was significant because it enabled the researcher to depict the exact outline of participants within the beleaguered sector in Zimbabwe who are privy to CE in the section. The descriptive design, borrowing from both exploratory and explanatory designs, exhibits the strengths and weaknesses of each one. This gives a clearer intuition of the relationship between CE and company performance in the division under investigation.

The descriptive design enabled the researcher to sketch thorough and deeper conclusions concerning the population under investigation. Thus, the researcher was able to expand pertinent skills of surveillance and evaluation thereby connecting dots in the data to create a detailed drapery of the goings on relative to CE and organisational performance in the agricultural value chain in Zimbabwe at the time of study.

The underlying principle for the choice of the descriptive design was premised on the detail that the researcher realises that each one of the exploratory and explanatory studies had each their relative weaknesses therefore the adoption of the descriptive design enabled the researcher to approve a middle-of-the-road approach to data compilation and resulting data evaluation. The descriptive design enables the researcher to think about the varied realities regarding the role of CE on firm performance in the chosen sector in Zimbabwe. The descriptive design was agreeable to the pragmatic viewpoint which combines elements of in cooperation positivist and interpretivist research philosophy. There was need to gather together qualitative and quantitative

data and this could only be composed with remedy to descriptive research design which authorized for the custom of both semi-structured interviews and questionnaires. The questionnaires could not be relied upon to offer detailed impersonation about the association sandwiched between the input variable and the output variable and this explain the usage of semi-structured interviews, which assembled data that are closer.

The descriptive design also enabled the researcher to use a combination of data analysis techniques thereby produce a more thorough descriptive result. This included the practice of SPSS to deal with in the main quantitative data and thematic coding to deal with the qualitative data that is shaped as part of the current study. The descriptive move promoted a multipronged approach headed for both data collection and consequential analysis thereby produce more reliable, valid and confirmable data. The consequential triangulation enabled the researcher to place superior amount of trust in the data composed and eventually analysed relating to the role of CE on business performance in the local agricultural value chain.

3.4 Population

Saunders et al (2016) opines that the populace is a large collection of people from which the investigator draws the sample. In this study, the total number of elements or the population were senior, middle and tactical level staff at Irvine's who were expected to have intimate data regarding how CE initiatives influenced company performance indices of capacity utilisation, operational efficiency, financial performance and competitive advantage. At the time of inquiry there were 4 900 employees within Irvine's. Therefore, customers did not constitute the population of the study since they were not privy to the company performance data within the local agro industrial sector. These respondents formed part of the study population and exhibited detailed knowledge of the role of CE on company performance in the sector.

3.5 Sampling

Sampling is the method or process of selecting a sample size adequate for a broad view of the results (Cresswell, 2014). The sample consisted of 332 respondents from the agro industrial

sector in Zimbabwe with specific reference to Irvine’s Chickens. The sample was a subsection of the employee population the firm that the researcher wanted to inquire from. For the resolution of this study, non-probability or non-random sampling approaches was used given the nature of requisite data to be collected from the field and the expected cooperation of selected participants. The research was also conducted within the context of COVID 19 wherein a restricted number of employees reported for work hence the stress was on those employees whom the researcher could in the flesh gain access to or those whose contact details the researcher was assumed for onward transmission of data gathering instruments such as questionnaires.

Krejci and Morgan’s (1970) sample size calculator was used for sample size estimation:

$$\text{Formula: } S = \frac{X^2NP(1-P)}{d^2(N-1) + X^2P(1-P)}$$

Where:

S – Required Sample Size

X – Z value for 95% confidence level (1.96)

N – Population size (4900)

P – Population proportion (assumed to be .50 since this will provide the maximum sample size)

d – Degree of accuracy expressed as a proportion (0.05) this is the margin of error

The following holds:

$$\begin{aligned} & \frac{1.96^2(4900 * 0.5)(1 - 0.5)}{0.05^2 * (4900 - 1) + 1.96^2 * 1 - 0.5} \\ & \frac{4075.96}{14.1683} \\ & = 332.147 \\ & = 332 \text{ respondents} \end{aligned}$$

3.6 Data sources

Two data gathering sources that are primary data and secondary data were used for data collection in this study.

3.6.1 Primary Data source

This raw data is fresh from the field research as collected by the researcher using various instruments such as questionnaires and interviews (Saunders, Thornhill, & Lewis, 2009). The collection standard was laid-back and gave the researcher sensibleness of doing the research. Primary data gathering was costly and time-consuming thus it discouraged many researchers from embarking on it. In this research both data gathering methods have been used so that the study was triangulated so as to diminish the weaknesses of each. Primary data was composed by means of interviews and questionnaires focused upon the staff within Irvine's.

3.7.2 Secondary Data

This constituted information from past researches that was publicly available hence cheaper to use for the research. This data constituted "information from books, journals, newsletters, reports, and the internet" (Creswell, 2014) as well as internal company records on the same topic of study. The benefit of this data is that it is freely obtainable and less costly to find. It also permits researchers to do association on same similar topics that we completed before. This allowed the researcher to evaluate preceding studies and thus allows researchers to establish conceptual frameworks from existing theories.

The secondary data were however outdated, less accurate and often generalistic. The data is supposed to be repeatedly updated to keep pertinent to the shifting academic world. In this study, secondary data gathering was used to critically scrutinize theories that re-count the role of CE strategies on company performance.

3.8 Data collection techniques

Surveys and interviews were used for data collection covering both qualitative and quantitative primary information, which were all verified by secondary data.

3.8.1 The survey

The survey was permissible to the researcher to gather large amounts of data quickly. It was also suitable in the collection of demographic data re-counting the makeup of the sample. The survey data was composed by way of questionnaires fixated upon firm lower and middle level staff who could not contribute in drawn-out interviews in view of time constraints while they were also short of the authorization to comment on detailed issues concerning company performance indices.

3.9 Data collection instruments

3.9.1 Questionnaire

The questionnaires according to Leedy and Omrod (2013) relate to a list of questions looking for data for use in a survey. The questionnaire allows for depth in data collection while providing privacy and discretion to the responses they gave. A questionnaire was economical as most of the questionnaires were emailed to clients. It also offered high numbers of respondents due to discretion issues, which it addresses as respondents, feel free to reply to the questions short of fear of their data being abused.

The researcher directed questionnaires to 332 employees in the corporation. The questionnaires were subsequently very easy to complete within the time allowed to the workers and the researcher advanced upon respondents on their unrestricted time to petition for responses. The questionnaire was nevertheless not very easy to design and though it collected large amounts of data, such data was not as detailed as information gathered via more close methods such as interviews. This explains the amalgamation of interviews and questionnaires for determinations of data triangulation.

3.9.2 Semi-structured interviews

The researcher inquired directly for chosen respondents to remark on the issue under examination in these dialogic conversations. In this respect, the researcher focused on the non-verbal signals that the respondent was subject to and could be a key basis of information about the respondent's experiences relative to customer relationship marketing and organisational performance indices. Thus, key non-verbal prompts that the researcher focused upon were gesticulations and facial expressions among others.

The interviews permitted the researcher to profoundly probe the subject of review thereby harvesting more data that are detailed. The interviews also aided the researcher to achieve explanations of phenomenon that emerged during the discussion and the researcher could also alter and vary the questions dependent on the situation at hand. This in turn promoted greater clearness since those questions not freely grasped by respondents could be easily restated or recast from a different vantage point to verify previous proposals made to harvest new information from respondents. The interview also allowed the respondent to also ask questions thereby enabling the expansion the latitude of inquiry and resultant data collected. The cross-reference questions enabled the researcher to test the accuracy of previous claims made by the respondents important to greater interior validity and content reliability.

The challenge though was that the interviews spent much time as they needed a thorough investigation technique. It was also often problematic for the interviewer to concomitantly ask questions and note the responses on paper. Some respondents were also subject to observer bias when they inclined to give responses that intended to make the researcher feel respectable about the respondents. Thus, the researcher beseeched the respondents to be as impartial as possible in providing answers to the questions requested.

3.9.3 Document content analysis

Document analysis occurred when the research intuitively interpreted the content of text. This means that in guiding secondary research the researcher recognized key objective based themes or outlines from the data. This allowed the researcher to procedurally and empirically analyse texts inside their context of communication thereby growing the validity of the findings. Thus, the researcher made empirical clarifications from written, oral, or visual materials that were found as portion of the study. Secondary data was inexpensive and easy to use as other authorities had already composed it on the area. However, the challenge was that certain information was inadequate to give the researcher a comprehensive picture of the studied phenomenon. This forced the researcher to be as wide as possible in choosing relevant secondary information sources.

3.10 Validity and Reliability

In order to ensure the creditability of the research, the triangulation approach was accepted in data gathering. This combined aspect of qualitative and quantitative methods supported by the literature review as well as the identification and succeeding investigation of key respondents within the agro-industrial sector. Thus, the researcher fixated upon specific on-site personnel (not general members of the public) to reply the research questions. This guaranteed content validity because the respondents re-counted their own relative experiences of CE in the context of company performance indicators. In order to safeguard reliability in the data composed, standardised questionnaires and interview guides were used across dissimilar respondent and these could be offered to third parties in need of conducting similar researches.

3.11 Ethical considerations

A number of ethical deliberations inclusive of informed consent, confidentiality and anonymity directed the research. In order to improve informed consent, the researcher arranged some documentation showing the researcher's intent, the respondents' part in the research, what would happen to the data composed and what they were approving. Informed consent was required

before the researcher started searching and the respondents were articulated of the agenda of the investigation and how the information would be gathered and disposed of. There was thus voluntary participation in the study.

The researcher also deliberated on the anonymity of contributors to be involved and discretion of information that the participants delivered. In presenting the data, the researcher reserved participant's anonymity by ensuring that they did not inscribe their names on the questionnaires. Efforts were also completed to evade pursuing research questions that involved questions that were delicate or potentially embarrassing. The researcher also made extra pains to avoid physical or emotional injury to respondents and that her own individual biases and opinions did not inhibit the research and that fair thought was given.

3.12 Data collection procedures

The research objectives guided the questions asked (See Appendix 1 and Appendix 2). All the research queries were in English language given the comparatively higher level of respondent education. The questions were also intensely deliberated with peers within the BUSE Graduate School of Business and they were also tested on 20 nominated respondents at Irvine's Head Office in Harare. These were later advanced and resent to chosen respondents in the sector in Zimbabwe. The same method was also practical to the interviews to check their extensiveness. The purpose of the pilot study was to check the completeness of the questionnaire and determine its content validity in terms of whether it gathered the material that is was supposed to accumulate.

3.13 Data analysis procedure

The researcher used SPSS to analyse quantitative data and thematic coding for qualitative analysis. The composed questionnaire data was tabularized and analysed on an item-by-item basis. The researcher also used descriptive statistical methods of data examination such as tables, pie charts and bar graphs to give clearness to the presentation. A story technique with backup relevant quotes and stories from the partakers dealt with qualitative data. This investigative

triangulation permitted for detailed investigation of all the issues under inquiry. It also permitted the researcher to approach the study phenomenon from manifold viewpoints thereby harvesting observations that are more detailed.

3.14 Chapter summary

This chapter delineated the procedural aspects of the investigation through designating the method that was used for data gathering, negotiation of admission and data analysis. The next chapter (chapter four) presents, examines and construes the data as well as connect it to current theory presented in Chapter two of the investigation.

CHAPTER 4

PRESENTATION, ANALYSIS AND RESULTS INTERPRETATION

4.1 Introduction

This chapter presents and analyses the primary data collected by means of questionnaires and interviews focused upon the staff members at Irvine's Zimbabwe. The purpose of the chapter is to make sense of the data gathered by projecting the findings in the form of descriptive statistics, weighted means and standard deviations, which are in turn supported by narratives from interview data. Thus, the paper plays a critical role in the achievement of research aim and objectives. The findings made as part of the current study are linked to the findings made by other scholars in similar researches conducted elsewhere and the aim is to establish the extent to which similarities and differences can be drawn. In making sense of the data the researcher extensively utilised both descriptive and inferential statistics to present and make sense of the data which was in turn supported by interview data.

4.2 Restated objectives

The study aimed to;

1. determine the role of risk-taking in Irvine's financial performance;
2. establish how innovativeness influence Irvine's capacity utilization;
3. examine the way in which proactiveness relate to Irvine's operational efficiency
4. To determine the extent to which competitive aggressiveness influence Irvine's competitive advantage.

4.3 Response rate

The study noted an affirmative response rate as shown in Table 4.1 below.

Table 4.1: Survey response rate

Questionnaires distributed	Questionnaires returned	Response rate	Non response rate
332	322	97%	3%

Source: primary data (2022)

About 332 employee employees were to be investigated but only 97% provided information while 3% were unsuccessful. This comparatively elevated response rate occurred for the reason that the researcher administered the questionnaires straight to the respondents who were on vocation throughout the period of data compilation and she wait upon the respondents to fill in the formalities as she did not have an option pick-up plan. On the other hand, some respondents failed to return their copies thus accounting for the 3% non-response rate noted. Altman and Bland (2017) maintain that a satisfactory response rate must be above 80% and the present response rate indicate that the data was worth analysing, which enables the generalisability of the research findings to the complete agricultural supply, chain in Zimbabwe.

4.3 Demographic data noted

4.3.1 Interview demographic data

Seven managerial level respondents were interviewed as shown in Table 4.2.

Table 4.2: Sample characteristics of interview participants

Participant code	Sex	Age	Area of responsibility
Interviewee 1	Female	36	Feed mill supervisor
Interviewee 2	Female	42	Commercial hatchery quality controller
Interviewee 3	Male	36	Breeding supervisor
Interviewee 4	Male	35	Chief Finance Officer
Interviewee 5	Female	39	Layers specialist
Interviewee 6	Female	45	Contract Farming supervisor
Interviewee 7	Male	49	Broilers specialist

Source: Primary data (2022)

The seven (7) professional level respondents from Irvine's Zimbabwe provided data. These included four females and three males thereby demonstrating gender equilibrium to the debate and this amplified the validity of the findings. Given that the respondents had dissimilar age groups in the range 35- 49 years this validated the result as all respondents were grown-up to appreciate the needs of the study and this concurs with Mugenda and Mugenda (2009) who suggest the need for older respondents researches as they give information that could be considered reliable. The respondents also occupied different accountability areas within the agricultural supply chain thereby representative views related to the particular section being served. This indicates that the results mirror the cross-sectional views of employees involved in different parts of the organisation. Saunders et al (2016) advice for the need to make out specific respondents with hands-on errands in order to enlarge the dependability of research findings and this indicates therefore that the current study obtained reliable information from the interview respondents.

4.3.2 Survey demographic data

The survey respondents established varied demographic features (See Table 4.3).

Table 4.3: Survey demographic data

DEMOGRAPHIC FEATURE	FREQUENCY	PERCENTAGE (%)
AGE GROUP		
Below 20 years	20	6
20-40 years	295	89
40- 60 years	17	5
Over 60 years	0	0
SEX		
Male	159	48
Female	173	52
LEVEL OF EDUCATION		
Primary		0
Secondary	63	19
Certificate/diploma	149	45
Degree	120	36
AREA OF RESPONSIBILITY		
Feed mill	46	14
Hatchery	70	21
Breeding	76	23
Layers	17	5
Broilers	57	17
Administration	33	10
Contract farming	33	10
PERIOD OF EMPLOYMENT		
Below 2 years	17	5
2-4 years	40	12
4-6 years	106	32
Above 6 years	169	51

Source: Primary data (2022)

Table 4.3 shows that the majority (89%) of the respondents were aged between 20 and 40 years of age while only a few were below 20 years of age. This demonstrated respondent maturity thereby increasing data validity and reliability since respondents clearly understood what they were asked. Kumar (2013) notes the need for respondent maturity in research and the present high respondent maturity indicated that the researcher could place a higher level of trust in the results emanating from the analysis.

Most (52%) of the respondents were female while 48% were male. This indicates that both sexes were represented in the data though it was skewed more towards females and this could indicate the presence of more females within the sector. This indicates that the data reflected the majority concerns of females as compared to males. Mugenda and Mugenda (2009) advises the need for a fair sex distribution to increase data validity and this sex distribution demonstrated the validity of the data collected.

Most respondents (45%) had attained at least a certificate or diploma while 36% had a university degree and 19% had secondary education and none had primary education. This implies the fairly educated nature of the respondents to be relied upon to provide useful data in line with the reasoning by Creswell (2013) who calls for the need for a fairer level of education among respondents.

Most respondents (23%) were within the breeding section while 21% were in the hatchery and 17% in the broiler section. The rest were distributed across the feed mill (14%) administration (10%), contract farming (10%) and the layers section (5%). This implies that all the key sections of the organisation were represented in the findings and the contributions of all responsibility categories further increased data validity for the current study. Saunders et al (2016) opines that this increase information validity and results generalisability and for this reason the current information was both applicable and generalizable.

Most (51%) of the respondents had been with their particular organisation for a period of over 6 years while the rest had been employed for a limited number of years. This implies that the data emanated from respondents with a long service history within their institutions hence being able to provide reliable and valid data given their long-term experience. Creswell (2013) contends that results are often more reliable when respondents have a long-term exposure to the research context unlike when their experience is transitory and, in this regard, our results were considered both valid and reliable.

4.4 Descriptive statistics on the role of CE strategies on the performance of the agricultural value chain

Weighted means and standard deviation summarised the data composed to examine the role of CE initiatives in the performance of the agricultural value chain at Irvine’s.

4.4.1 The role of risk taking on financial performance

The researcher noted that risk taking has a positive impact upon the financial performance of Irvine’s (See Table 4.4) below.

Table 4.4: The role of risk taking on financial performance

STATEMENT	MEAN	STANDARD DEVIATION
Risk taking has promoted profitable growth at Irvine’s	3.76	0.70
It has resulted in higher levels of self-efficiency	3.86	0.78
It has enabled us to achieve higher level opportunity identification efficacy	3.90	0.74
It has increased our precautionary action to contain risk	3.84	0.82
AVERAGE	3.84	0.76

Source: Primary data (2022)

When asked about the role of risk taking on Irvine's financial performance, most respondents agreed: that it has promoted profitable organic growth at the organization (mean 3.76 and standard deviation of 0.70); that it has improved the level of self-efficiency (mean of 3.86); that it has improved the organization's capacity for opportunity identification (mean of 3.90) and that it has improved precautionary action to contain risk (mean of 3.84). This indicates when the firm adopted CE initiatives its financial performance indicators showed significant improvement (evidenced by an average mean 3.84 and SD 0.76). Thus, CE entails that the organization was more risk prone which increased its earning as it ventured into areas in which other competitors were less willing to go as in the case of contract farming.

Interview data confirmed these findings as most respondents claim that the adoption of CE strategies has enhanced several financial performance indicators such as return on investment, profitability, sales, and market share and asset turnover ratio. Some managers claimed that:

“Following our adoption of contract farming for instance, there was rapid improvement to our bottom line since the sector represents an untapped blue ocean which we entered.” (Interviewee 6).

“Our shareholders have been able to get better returns on investment as the organization was able to declare dividends at the end of the financial year.” (Interviewee 4)

The results demonstrate that the adoption of CE strategies has paid off for the organization as its income levels improved drastically and this was also confirmed in the financial statement results of 2021 indicating positive profit projections for the Irvine's sector. These positive financial spin offs account for the declared dividends at the end of the trading year thereby indicating the correspondence between the adoption of CE initiatives and firm financial performance.

These results were in turn confirmed by other researchers such as Kreiser et al. 2010; Keh, Foo and Lim 2002; Lumpkin and Dess 2001) who demonstrates that venturing into the unknown through engaging in business related calculated risks has positive financial payoffs for business.

This means that firms which go into new initiatives have capacity to score higher financial performance scores compared to those that are risk averse. This agrees with Ambad and Wahad (2016) who noted in a study on the impact of risk taking on firm financial performance among big corporations in Malaysia that good and efficient entrepreneurial orientation promotes corporate profitability and growth. Zahra & Holmes (2017) also concurred that risk taking was positively related to corporate financial performance in terms of profitability in the Turkish manufacturing sector. Willebrands, Lammers and Hartog (2012) noted that entrepreneurs who are willing to take risk are those that often do better. Taking the literature into account, they moved towards the view that entrepreneurs distinguishing skills between risk propensity and risk perception are different than those of non-entrepreneurs. Barbosa, Gerhardt and Kickul (2007) found that individuals with a high risk appetite have superior levels of entrepreneurial intention, are more opportunity-seeking and have higher levels of self-efficiency. Willebrands et al (2012) found robust evidence that higher risk perception leads to better financial performance due to pre-cautionary action by individuals to contain risk. The results therefore showed that the organization's high risk preference led to higher levels of opportunity identification efficacy which all account for enhanced financial performance.

4.4.2 The influence of innovation on Irvine's capacity utilization

The researcher also noted that the adoption of innovative practices positively enhanced the capacity of Irvine's during the period under review as shown in Table 4.5 below.

Table 4.5: The influence of innovation on firm capacity utilization

CLAIM	MEAN	SD
Innovativeness has enabled us to ramp up production	3.76	0.74
It enabled us to cope with rapidly changing market conditions	3.83	0.70
It has enhanced our production efficiency	3.78	0.76
It has reduced downtime	3.76	0.80

It has enabled us to introduce new products and enter new markets	3.78	0.77
MEAN SCORE	3.78	0.75

Source (Primary data, 2022)

Most respondents agreed: that innovativeness has enabled the organization to ramp up its product as shown by a mean on 3.76; that it has enabled the organisation to cope with rapid changes in its operational environment (mean of 3.83); that it has enhanced production efficiency (mean of 3.78) ; that it has reduced downtime (mean 3.76) and that it has enabled the organisation to introduce new products and enter new markets (mean of 3.78). This demonstrates that when Irvine’s adopted CE initiatives this enabled it to increase its productive efficiency or scale its capacity (average mean 3.78 and a SD 0.75. This is because innovativeness enabled it to think outside the box and craft competitive strategies that in turn enhanced its capacity for better service delivery. For instance, the volume of broiler output increased following entry into contract farming according to corporate records while the cost of raising broilers was reduced following the contract farming based on sorghum production.

Interview data also corroborated these views that innovativeness accounts for the sterling performance of Irvine’s with regard to eggs, chicken and chicks. One manager claimed that:

“The local market at one time ran out of sufficient supplies of chicken following an outbreak of Avian bid flue and some had to struggle for import licenses to get chickens in from Brazil. However, as we had entered into production agreements with some rural farmers only a few of our chickens were affected and this enabled us to continue serving our market when others were struggling for a foothold” (Interviewee 1).

The results indicate that the adoption of CE strategies is a very important requirement relative to the need to enhance corporate capacity. This is because innovativeness promotes wider strategic thinking that enables the organisation to establish a valuable, rare, inimitable and non-substitutable competitive advantage. This becomes the basis for firm capacity utilization which

risers to enable the organisation to achieve economies of scale in sourcing among other sustainable advantages.

Other scholars also agree with the findings made in this research. Saikia (2012) concurs that capacity utilisation enhances the performance of an organisation when it is able to fully expedite its operations to 100% capacity. Drucker (1985) notes that innovation is the heart of entrepreneurship as it enables an organisation to cope rapidly with market conditions with capacity to diminish its capacity. Thus, full capacity utilisation hedged on innovation manifests itself in terms of new products, processes and services which then form the basis of company performance as noted by Hornsby, Kuratko and Zahra 2002). Carkar and Ertuk (2010) contend that innovativeness enables a firm to create new products, introduce new markets and supply new resources all of which drive their inherent capacities. As further noted by Akat and Bulut (2008) innovation engenders a firm-wide entrepreneurial spirit that enables an organisation to cope with and respond to marketplace changes and can become the basis for capacity utilisation. Thus, innovation leads to sustained competitive advantage for firms as new products, processes or a combination of these are indicative of enhanced capacity utilisation and resultant performance (World Bank, 2010). In a study on the effect of innovativeness on productivity Burcin et al (2016) noted that all types of innovation activity have positive effects on the productivity of firms compared to non-innovating firms. In terms of product innovation, Mohnen and Hall (2013) suggest that product innovation benefits firms' productivity by creating a new source of demand potentially giving rise to scale effects or requiring less of inputs than the old products. The importance of product innovation for productivity gains might differentiate by the degree of novelty i.e. whether the product is new to the firm or new to the market. In terms of process innovation, it is suggested that process innovation is a priori expected to have more prominent positive effect on productivity as they are directly related with reductions in costs (Mohnen and Hall, 2013). Most studies find a positive correlation between product innovation and productivity, but the impact of process innovation is ambiguous (Hall, 2011). Organizational innovations have an immediate positive effect on firm performance with regard to productivity, as they improve quality and flexibility of firm operations (e.g., Womack et al., 1990). Firms investing in marketing initiatives are more likely to satisfy their customers compared to their rivals and to adapt to changing market conditions (Baker and Sinkula 1999).

Through marketing innovations implementation of new sales and distribution methodologies can lead to higher firm efficiency and performance.

Innovativeness also manifests itself in terms of customer relationship management and it has been noted that innovativeness is positively related to capacity utilisation. Capacity utilisation is the organisation potential to change its assets into concrete outcome (Sarbpriya, 2013). This indicates that many researchers have linked innovativeness to firm capacity utilization and resultant performance across many sectors and this study indicated that this held true for Irvine’s.

4.4.3 The relationship of proactiveness to Irvine’s operational efficiency

The researcher noted that proactiveness is positively related to Irvine’s operational efficiency (See Table 4. 6).

Table 4.6: The relationship of proactiveness to operational efficiency

STATEMENT	MEAN	STANDARD DEVIATION
Forward looking mentality has facilitated the meeting of set objectives	3.77	0.77
Proactiveness has enabled us to achieve cost optimisation	3.78	0.78
Managers have become more precise and accurate in task execution	3.79	0.74
It has enabled managers to predict future desires and predict market demand	3.78	0.79
The firm has achieved growth in both technical and functional product quality	3.79	0.78
AVERAGE	3.78	0.77

Source (Primary data, 2022)

When the researcher inquired about the relationship of proactiveness to operational efficiency, most respondents agreed: that a forward thinking mentality has enabled the managers to meet set objectives as shown by a mean of 3.77; that proactiveness has helped the firm to achieve cost optimization as shown by a mean of 3.78; that managers have become more precise and accurate in task execution (mean of 3.79); that they have been able to predict future market demand more easily (3.78) and that it has promoted growth in technical and functional product quality (mean 3.79 and SD 0.78). This indicates that when the organisation embraced CE this improved the managerial capacity at decision making because the managers were allowed to be strategic in their focus (average mean 3.78 and SD 0.77). Thus, an entrepreneurial environment allowed for strategic managers to re-imagine a future in which Irvine's would dominate the local agricultural value chain and this enabled more flexible and impactful decision making. In fact, the proactive approach enabled the decisions to be based on tangible evidence obtained from the market as some managers indicated in separate interviews.

One manager had this to say:

“when you anticipate market demands you are better prepared to respond with appropriate products and this means that products speak to the sensibilities of the customers resulting in positive long term relationship building” (Interviewee 5).

This implies that proactive managers use the market generated insight to guide their own approach to business and this enables them to overcome the negative externalities that might impair the quality of their decisions. The proactive managers are always in constant search of information that enables them to scale the competition on the basis of effective decision making.

Other researchers elsewhere agreed with these views. Mithas et al (2012) note that proactiveness engenders effective managerial functionality in term of achieving the set objectives as anticipated obstacles are dealt with in advance. Firms are considered efficient when managers can produce sterling results with minimum effort and resources according to Kollah (2016). This simply measures how close a production unit get to its production possibility frontier as noted by Velcu (2015). This indicates that efficiency considers the relationship between inputs and outputs and when outputs eclipse the inputs used this is evidence of efficiency which is a marker of corporate performance as it reflects how well as firm used its resources for the production of goods and services (Defura, 2010). Such operational efficiency manifests itself in terms of gain in units of output per unit of input assigned to given managers within the industrial sector. Proactiveness enables a firm to control a key segment of the market by means of positioning (Dess and Lumpin, 2005). Proactive firms occupy a salient position in the customer’s mind, and control a large part of the market segment since a large customer contingent shares similar sentiment about the organisation and its products (Kotler and Armstrong, 2009). Proactiveness allows integration of technology, procedures and people in order to increase a firm’s operational efficiency on the basis of market share as argued by Faed (2010). The above scholarly views thereby confirm the fact that proactiveness is valuable to organizations such as Irvine’s because their decision making is hinged upon thoughtful and insightful processes.

4.4.4 The influence of competitive aggressiveness on Irvine’s competitive advantage

The researcher noted that the adoption of competitive aggressiveness positively influences the firm’s competitive advantage (See Table 4. 7).below

Table 4.7: The influence of competitive aggressiveness on firm competitive advantage

STATEMENT	MEAN	STANDARD DEVIATION
It improved our client relations	3.76	0.75
It enabled the business to tackle the dynamic and hostile business environment	3.79	0.77
Enabled business to dominate	3.78	0.79

competition with responsiveness		
It has promoted rapid and efficient business operations	3.77	0.74
AVERAGE	3.78	0.76

Source (Primary data, 2022)

When asked about the influence of competitive aggressiveness on firm competitive advantage, most respondents agreed: that it helped the organisation to improve client relations as shown by a mean of 3.76; that it has helped the organisation to tackle the dynamic and hostile business environment as shown by a mean of 3.79 and an SD of 0.77; that it enabled the business to dominate the competition with responsiveness (mean 3.78) and that it has promoted rapid and efficient business operations as shown by a mean of 3.77 and a standard deviation of 0.74. This means that when the organisation embraced CE in terms of competitive aggressiveness, its advantage over the competitors improved. This means that it was able to introduce differentiated product offerings, achieve cost leadership and concentrate upon given niche markets as evidenced by an average mean of 3.78 and a standard deviation of 0.76.

These views were echoed in interviews when most respondents claimed that the adoption of an aggressive temperament accounted for several competencies on the part of the organisation. One respondent claimed that:

“Since our organisation embraced a combative attitude in its operations, it has been able to dominate the competition on the basis of offensive rather than defensive strategies.” Interviewee 2).

This means that aggressive organisations are able to respond in kind to competitive maneuvers while cooking up appropriate surprises to competitor threats. In essence, such organisations dominate the market on the basis of a range of distinct competencies such as high level capitalization, economies of scale, technological prowess and managerial efficiency among others.

Other scholars also confirmed these findings. Taiwo et al (2018) noted that competitive firms employ appropriate price control mechanisms, invest heavily in marketing, advertisement, sales promotion and aggressive growth to enhance their competitive advantage which is critical for organizational performance, and that maintaining good relationships with clients is an important factor to be considered. Ambad and Wahab (2016) add that competitive aggression enhances the aggressive performance of businesses given that businesses gain strategic and competitive advantages while tactically changing business practice. Brinkman et al (2013) agree that competitive aggression fosters competitive advantage for businesses through reduction of cycle-time, quickening transactions, integrating company processes and provides real-time data. Bierwerth et al (2015) also notes that competitive aggression promotes fast and improved business operation through the offer of up-to-date and complete data regarding business operations and systems that in turn promote effective decision making.

However, other entrepreneurship scholars such as Mirz et al, (2016) have argued that aggressiveness is often negative while destroying corporate reputation and engendering loss of goodwill. However, in terms of the results, it is evident that an aggressive attitude has led to better organizational performance based on competitive advantage.

4.5. Discussion of findings

It can be seen from the above that the concept of CE and its impact on company performance indicates a positive relationship. This simply means that CE has a positive role in firm performance relative to financial performance, operational efficiency, competitive advantage and capacity utilisation. These findings concur in general with other scholarly findings made elsewhere to the effect that corporate entrepreneurship is positively related to company performance. Karacaoglu, et al (2013) established the positive function of corporate entrepreneurship on the financial performance of 140 Stock exchange-listed manufacturing companies in Turkey. Zehir, Zehir and Muceldili (2012) concur that corporate entrepreneurship is key for the survival of organisations in the contemporary business context characterized by market volatility. Aktan and Bulut (2008) also concur in a related study focused upon 312 Turkish firms that CE is positively related to business performance. Akat and Bulut (2008) agree

that CE leads to sustainable business performance since the entrepreneurial spirit is firmly etched into business mission, vision, objectives, strategies, structures and values for eventual impressive performance. These results concur with Armesh, Wei and Mathandan (2014) who noted that the adoption of various corporate entrepreneurship indices account for the enhanced performance of various companies. These views in turn correspond with Abou-Mogli and Mustafa Abdhala (2018) who evaluated the associated between CE and company performance in Jordan. They argued that corporate venturing and entrepreneurial orientation are proxies of corporate entrepreneurship and they enable businesses to overcome their corporate challenges. It is therefore evident that the results obtained correspond with the findings made elsewhere thereby underlining the validity of CE to business performance in the local agricultural value chain in which Irvine's is domiciled.

4.6 Chapter summary

This chapter offered the results obtained as part of this investigation and it also analysed the results before linking them up to other scholarly views on the same area of study. The next chapter offers a summation of the study as well as recommendations and conclusions noted.

CHAPTER FIVE

CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This is a summary of the entire research that also offers a conclusion and resultant recommendations that are based on each of the research objectives. It also highlights the study areas that future researchers could focus on.

5.2 Achievement of research objectives

5.2.1 The role of risk-taking in Irvine's financial performance;

In attempting to find out the influence of risk taking on firm financial performance the results indicated that as a result of taking calculated risks Irvine's has achieved profitable growth, higher levels of self-efficiency, has been able to identify lucrative business opportunities and has taken precautionary measures to reduce the downside of risk while taking advantage of positive risk. This implies that the objective was achieved through the establishment of a set of roles played by the CE indice of risk taking.

5.2.2 The influence of innovativeness on Irvine's capacity utilisation

The study also noted the positive influence of innovativeness on company capacity utilisation. This is because innovativeness has enabled the company to improve its production, cope with rapidly changing market conditions, enhance its production efficiency, reduce downtime and introduce new products as well as enter new market segments. This also indicated the achievement of the objectives set forth in the introductory parts of the research.

5.2.3 The ways in which proactiveness relate to Irvine's operational efficiency

The results also indicated that as a result of proactiveness, the organisation has been able to achieve operational efficiency given that its forward looking mentality enabled it to meet objectives, achieve cost optimization, improve managerial precision and accuracy in task execution, enabled the prediction of future market demand and allowed the firm to achieve both technical and functional product quality.

5.2.4 The extent to which competitive aggressiveness influence Irvine's competitive advantage

Finally the results indicated a positive relationship between competitive aggression and firm competitive advantage. This was based on the fact that an aggressive temperament helped the organisation to improve client relations, tackle the dynamic and hostile business environment, dominate competition with responsiveness and establish rapid and efficient business operations.

5.3 Conclusions

5.3.1 The role of risk-taking in Irvine's financial performance

From the results, it is cogent to opine that organisations that have an affinity for risk taking are more likely to do well compared to those that are risk averse. This is because in taking risks the organisation opens itself up to vast opportunities that are often hidden to those who are risk averse. Thus, by venturing out into the blue ocean as in the case of contract farming, Irvine's exposed itself to potential risk of default on the part of the contract farmers but placing caution to the wind paid off as the organisation was able to offset the threat of avian flu as contract farmers were not affected by the bird flu pandemic.

5.3.2 The influence of innovativeness on Irvine's capacity utilisation

It is clear that the firm's capacity had been checked by the adoption of generic business strategies but the embrace of corporate entrepreneurship engendered an innovative spirit which separated the business from its nemesis. This means that on the basis of innovativeness the business was

not only able to achieve sustained productivity but it also projected a distinctive competitive persona that was hard to imitate for other domiciled in the same strategic group. The firm's capacity grew because the firm sub contracted third parties to produce chicken and feed on its behalf. The sub-contracting also enabled the firm to focus more on its own areas of expertise (hatchery and table egg production) thereby increasing capacity in that regard while counting upon the prowess of its contract farmers involved in poultry production.

5.3.3 The relationship of proactiveness to operational efficiency

It is also evident that as a result of a forward thinking mentality the firm separated itself from the average industry players. Proactiveness enabled the organization's managers to meet their objectives, achieve cost optimization, improve managerial precision and accuracy in task execution, enabled the prediction of future market demand and allowed the firm to achieve both technical and functional product quality. This means that the entrepreneurial spirit emanating from CE was responsible for enhanced managerial decision making which eventually contributed to the overall sterling performance of the organisation.

5.3.4 The extent to which competitive aggressiveness influence Irvine's competitive advantage

The results indicated a positive relationship between competitive aggression and firm competitive advantage. This was based on the fact that an aggressive temperament helped the organisation to improve client relations, tackle the dynamic and hostile business environment, dominate competition with responsiveness and establish rapid and efficient business operations. It is clear therefore that an entrepreneurial spirit fosters an aggressive temperament that distinguishes an organisation and enables it to stand out from the competition. Thus, such an organisation is able to achieve differentiation, cost leadership or a niche focus that other competitors find hard to imitate as these attributes are valuable, rare, inimitable and non-substitutable.

5.4 Contributions

5.4.1 Theoretical contributions

The area of study was new and emerging hence the study offered a learning curve for other researchers looking for information for their own researches in the future. The area has been sparsely studied with reference to the Zimbabwean agricultural value chain particularly in reference to Irvine's hence this offers theoretical knowledge from a Zimbabwean perspective. To the best knowledge of the researcher, this study was among the few that considered the impact of CE on company performance in Zimbabwe's agricultural value chain though it acknowledged the contribution of other scholars like Armesh, Wei and Mathandan (2014); Karacaoglu, Bayrakdaroglu and San (2013); Zehir, Zehir and Muceldili (2012) who looked at the slightly the same issues but from different vantage points. Given the above, the study provided useful original insight into the validity of CE on organizational performance in the local agricultural value chain.

5.4.2 Methodological contribution

The mixed methods approach was used to collect data on the topic of study. This means that since each of the qualitative and quantitative aspects had its own relative strengths, utilizing them together enables them to cross check the veracity of each other. This in turn produced detailed and precise results that could be considerably reliable and valid. The study therefore demonstrated the value of mixing various approaches in order to enrich the quality of data collected and later analysed. Rather than focusing primarily upon one data collection and analysis mechanism, the study married both qualitative and quantitative paradigms thereby producing results that could be regarded as comprehensive.

5.5 Recommendations

5.5.1 Recommendations to policy

- Irvine's to petition the government to capacitate local farmers through training that enables them to produce better quality products.

5.5.2 Recommendations to Irvine's executive management

- Managers at Irvine's urged to expand contract farming initiatives to a large population given that currently its premised upon a limited number of farmers
- The organisation to partner government in offering local farmers training to capacitate them to produce better quality products
- The firm to partner universities and other colleges of higher learning in order to establish innovative hubs that add to its entrepreneurial orientation

5.6 Areas for further research

Given that the current study focused upon one organisation in the local agricultural value chain, it is imperative for future researchers to expand the scope of study through looking at other industries where CE has been embraced. They could look through the same agricultural value chain but expand the scope of inquiry through looking at other players in the sector such as Crest Breeders or Hukuru Chicks that have recently morphed into CE.

5.7 Chapter Conclusion

This chapter concludes the research thereby bringing to finality the entire research process. It then offers specific recommendations focused upon each sector that was part of the current study and it in turn indicates potential areas of future study that other scholars could focus on.

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Bindura University
of Science Education



INFORMED CONSENT FORM

Please sign here:

_____ TO WHOM IT MAY CONCERN _____

My name is **Angela Jani**, a student at the Bindura University of Science Education (BUSE). As part of their studies, students are required to conduct an investigation into an area of their interest and I am examining the role of corporate entrepreneurship strategies on business performance with specific reference to Irvine's Zimbabwe. Please kindly note that all the information gathered as part of the current study shall be used strictly for academic purposes. Please feel free to complete the questionnaire in the most objective manner and do not fill in your name on the form. Should any queries regarding this study arise please feel free to contact the Researcher on: 0773407283.

APPENDIX 1: QUESTIONNAIRE FOR IRVINE'S STAFF

SECTION A: DEMOGRAPHIC DATA (Please tick applicable)

1. What is your age group?
1. Below 20 years 2. 20- 40 years
3. 40 – 60 years 4. Over 60 years
2. Gender
1. Male 2. Female
3. What is your level of education?
1. Primary level 2. Secondary
3. Certificate/Diploma 4. Degree
5. Other (please specify)
4. How long have you worked here?
1. Below 2 years 2. 2- 4 years
3. 4- 6 years 4. Over 6 Years
5. Area of responsibility?
1. Feed mill 2. Commercial hatchery
3. Administration 4. Breeding
5. Layers 6. Broilers
7. Contract farming

8. Other (please specify)

SECTION B: NON-DEMOGRAPHIC DATA (Please tick applicable)

SCALE:

5 = Strongly agree, 4 = Agree, 3 = Neutral, 2 = Disagree and 1 = Strongly Disagree

6. ROLE OF CORPORATE ENTREPRENEURSHIP ON COMPANY PERFORMANCE IN ZIMBABWE’S AGRICULTURAL VALUE CHAIN

A. What is the role of risk taking in Irvine’s financial performance?

CODE	STATEMENT	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
RTFP1	Risk taking has promoted profitable growth at Irvine’s					
RTFP2	It has resulted in higher levels of self-efficiency					
RTFP3	It has enabled us to achieve higher level opportunity identification efficacy					
RTFP4	It has increased our precautionary action to contain risk					

B. How does innovativeness influence Irvine’s capacity utilisation?

CODE	STATEMENT	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
ICU1	Innovativeness has enabled us to ramp up production					
ICU2	It enabled us to cope with rapidly changing					

	market conditions					
ICU3	It has enhanced our production efficiency					
ICU4	It has reduced downtime					
ICU5	It has enabled us to introduce new products and enter new markets					

C. In what way does proactiveness relate to Irvine’s operational efficiency?

CODE	STATEMENT	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
POE1	Forward looking mentality has facilitated the meeting of set objectives					
POE2	Proactiveness has enabled us to achieve cost optimisation					
POE3	Managers have become more precise and accurate in task execution					
POE4	It has enabled managers to predict future desires and predict market demand					
POE5	The firm has achieved growth in both technical and functional product quality					

D. To what extent does competitive aggressiveness influence Irvine’s competitive advantage?

CODE	STATEMENT	Strongly agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree
CA1	It improved our client relations					
CA2	It enabled the business to tackle the dynamic					

	and hostile business environment					
CA3	Enabled business to dominate competition with responsiveness					
CA4	It has promoted rapid and efficient business operations					

7. In your view how can corporate entrepreneurship at Irvine’s be further enhanced?

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8. What else would you like to add to this discussion?

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Thank you very much for your cooperation

Angela Jani.....

APPENDIX 2: INTERVIEW GUIDE FOR SELECTED IRVINE'S OFFICIALS

1. What is the state of corporate entrepreneurship within the institution at the moment?

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2. What has been the rationale for the adoption of corporate entrepreneurship within the institution?

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3. To what extent can the organisation be considered a risk taker?

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4. What is the role of risk taking in Irvine's financial performance?

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5. How has innovativeness influenced Irvine’s capacity utilisation?

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6. In what ways does proactiveness relate to Irvine’s operational efficiency?

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7. To what extent does competitive aggressiveness influence Irvine’s competitive advantage?

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8. In your view how can the state of corporate entrepreneurship at this institution be further enhanced?

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Thank you very much for your responses