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ENTREPRENEURIAL PROACTIVENESS AND FINANCIAL SUCCESS AMONG BUSINESS CENTERS ON MAIN CAMPUS, IGNATIUS AJURU UNIVERSITY OF EDUCATION, RIVERS STATE, NIGERIA

Okoro Iyeuma KIO

Department of Entrepreneurship
Ignatius Ajuru University of Education, Nigeria
kiokoroieuma@gmail.com

Barisi Chioma DANIEL

Department of Entrepreneurship
Ignatius Ajuru University of Education, Nigeria

ABSTRACT

This study investigated entrepreneurial proactiveness and financial success among business centers on main campus, Ignatius Ajuru University of Education, Rivers State, Nigeria. This study was guided by three (3) research questions, hypotheses and specific objectives. The study examined the concept of entrepreneurial proactiveness as the independent variable, success as the dependent variable and x-rayed the relationship between independent variables and the dependent variables. The study was anchored on theory of entrepreneurship exposure. The research design; adopted was correlational and cross-sectional design. The population of the study was 100 SMSEs with a census sample size of 95 SMSEs, and purposive random technique was used, structured questionnaire with 4 Likert scale was used as main source of data collection. PPMCC was used to test the hypotheses at .05 alpha level with the help of SPSS model. The study revealed that opportunity identification, creativity and innovativeness have a low degree positive significance relationship on financial success among SMSEs. The study concluded that entrepreneurial proactiveness is prerequisite for the success of SMSEs. The study recommended that entrepreneurs should apply these entrepreneurial proactiveness dimensions for the interest of the business and overall economic growth well-being of the economy.

Keywords: Entrepreneurial Proactiveness, Financial Success, Business Centers, Campus, Ignatius Ajuru University of Education, Rivers State, Nigeria.

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INTRODUCTION

The geometric changes in competitive business environment have thrown most businesses moribund. Understanding the significance of businesses for economic growth and development of any nation, then it becomes inevitable for small medium scale enterprises to retrace and rethink on the journey of venture creation and success begins with ideas concept to business ideas which necessitate entrepreneurs scanning business environment to identify business opportunities and take financial risk and strategy to satisfy the market at profit. Today many SMSEs never look ahead or plan and analysis to see exactly the gap in market that they intend to venture and satisfy before venture creation rather go for immediate short- term return under minding the long-term benefits ahead and the vision. In fact, the sole responsibility of SMSEs is to solve customers' or client's problems before they even realize the problem exists. In the spirit of entrepreneurship, thinking, market-gap, creativity, risk-taking and innovation are the life-wire that fuels growth and drives the proactive approach to problem-solving. Entrepreneurs who embrace this mindset do not wait for challenges to arise; they anticipate potential issues and actively seek out solutions rather than being reactive. It has become a common challenge to most business owners to allow their businesses to suffer financial losses worth millions of naira that may wind up enterprises before acting or corrective measures. This attitude and approach not only directly affect owners, but also negatively impacts on the entire economy.

Therefore, proactiveness is a hallmark of successful business owners who want to withstand uncertainty, dynamic and competitive business environment. It requires a constant new idea and the courage to implement them, even in the face of uncertainty. Proactiveness shapes the entrepreneurial Spirit. In the realm of entrepreneurship, decision-making is not just a function of logic and analysis; it's also deeply influenced by the entrepreneur's proactiveness. This involves taking initiative and acting in anticipation of future problems, changes, or opportunities, and is a driving force behind the choices that shape the vision of a business. Proactive entrepreneurs are often ahead of the curve, identifying trends and making decisions that position their ventures for success before others even recognize the opportunity (Ololube et al., 2014). They don't wait for circumstances to dictate their next move; instead, they create the circumstances that will lead to the desired outcome.

In fact, entrepreneurs need critical thinking skill as bedrock, proactive mindset, strategic thinking, and analytical thinking by providing solutions to the problem of customers' needs and wants in the market. An entrepreneur can identify business opportunities through listening to potential clients. When targeting potential customers (students on campus), listen to their needs and wants, challenges and frustrations. Talk to students as a target market, listen to what they are saying about their business products and services. This valuable customer information will help entrepreneurs identify business opportunities to expand and develop current products and services to meet needs of the market for profit. Looking at competitors will help you to see what other firms are doing, and more importantly, not doing but improving on. Where are they falling? What are they doing right? What makes customers go to them instead of your business? Analyzing competitors will help you identify key business opportunities to expand your market reach and develop your products and services.

Osaze (2003) defined proactiveness as entrepreneur goals set in future, strategies arriving at planned. Proactivity is a state of mindset and the will, largely driven by entrepreneur consciousness to motivation to and motivation to set ahead, pursue with strategic, sustain a vision, to fulfill a mission, to attain a challenging goal and to achieve a define objective. It is a

creative mindset envisioning a future which one device the sourcing relevance information in relation to that evaluating, analysing and pursuing in action strategic parameters for influencing impacting and recreating the environment within which to operate in line with that to attain the goal, mission and vision. Entrepreneurial proactiveness can also be seen as alertness entrepreneur on dynamic and competitive business environment for success or failure of the enterprises.

Alvarez and Barney (2002) cited that entrepreneurial proactiveness is the ability of the firm/owner to anticipate market gap in the business environment and venture into it for wealth creation and sustainability of the business. It is also the recognition of opportunity where others see challenges. In other words, entrepreneurial proactiveness depends on the attractiveness of an opportunity and ability of the firm to meet the needs of the market (Arowomole, 2003). Entrepreneurial proactiveness is an entrepreneur's strength to attain the mark of financial success, efficiency and effectiveness of SMSEs. Proactive business to focus on the past, the present and the future with equal zeal, using history to explain and fully understand the present to challenge and create its own proactive future (Osaze, 2003).

Starting a new venture requires courage and courage comes from internal locus control and intrinsic motive of entrepreneurs in doing unprecedented or uncommon things; entrepreneurial creativity stirs motive, self-confidence and inspires entrepreneurs to think outside the box, proactive to take financial risks, courage to overcome challenges to accomplish a goal. The art of thinking- out business ideas is creative; a product of motivation and motivation is a product of mindset and mindset is a product of inspiration. Innovation cannot take place without creativity. In fact, creativity is a collective system and a harmonious combination of inspiration, mindset, ideas, motive and critical thinking to generate new ideas and transformation into reality inform of a product that satisfies market for profit, economic growth and development of economy.

Statement of the Problem

No doubt, the concern of every researcher is to identify potential problem that affects the success of an organisation, then take positive measure to solve the problem for the sustainability of the business. It has been observed among small medium scale enterprises operating on campus, that majority of business centers are experiencing poor return on investment, low profit and poor sales, low patronage among others. Some of the business could not renew their store rents, pay their salespersons and settle their daily financial obligations as at when due. Some who could not withstand the dynamic and competitive challenges involved in the business have decided to survive while others shutdown. This has direct and indirect negative impacts on the economic growth and development of the society.

Thus, this may be that most owners of these businesses fail to follow the current trends campus needs in the business environment through scanning and sourcing for relevant information from the students to identify the market gap or business opportunity that will aid their businesses competitive advantages or first mover over the competitors rather contended on normal routine business activities without creative and innovative. Some business owners are of the view that reactive approach to challenges is the best strategies to correct and learn from their mistakes which cause them losses worth millions of naira. Most businesses could not survive the financial losses suffer due to lack of proactiveness in taking financial investment decision concerning the success of business ahead of time, adequately identifying potential risk involve, analyse and mitigate, accept or transfer the risk and uncertainty before their occurrence for the

business. Inability of most business owners to envisage, plan and proactively considering all detail facts before embarking financial investment decision have may cause financial loses leading to untimely business life cycle.

In fact, reactive or corrective measures to business uncertainty have caused more harm to the profitability of most SMSEs than proactive measures. Many businesses suffering today because they refuge to search for relevant information and apply them ahead of their competitors rather wait opportunities or challenges before acting, which have affected their financial investment decision leading to insolvency of the business. So, this study is conducted to investigate entrepreneurial proactiveness practice and financial success among petrol retail outlet in Rivers State, Nigeria.

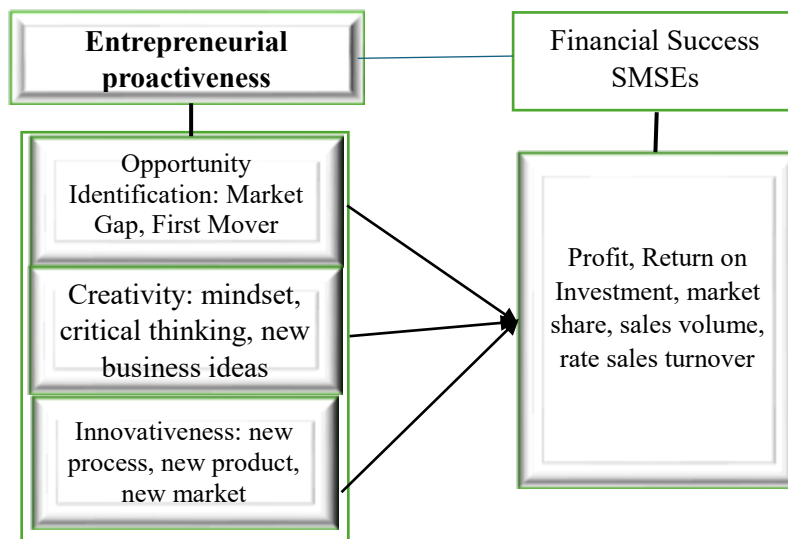


Figure 1: Framework Entrepreneurial Proactiveness and Financial Success among SMSEs

Source: Dimension of Entrepreneurial Proactiveness: risk-taking, innovativeness, opportunity identification focus, Creativity, resource leveraging, customer intensity, and value creation (Morris & Pitt, 1995)

Aim and Objectives of the Study

- Examine relationship between opportunity identification and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria,
- Find the relationship between creativity and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria
- Evaluate the relationship between innovativeness and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.

Research Questions

- What is the relationship between opportunity identification and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?

- What is the relationship between creativity and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?
- What is the relationship between innovativeness and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?

Hypotheses

- There is no significance relationship between opportunity identification and financial successful business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.
- There is no relationship between creativity and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.
- There is no relationship between innovativeness and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.

Significance of the Study

Entrepreneurial proactiveness will enable entrepreneurs to understand the various approaches and techniques of identifying, creative and innovative ahead of the competitors for the success of their enterprises in the competitive and dynamic business environment. It will help them to think ahead, follow the trends of dynamic business environment thereby promoting first mover advantages in business. At the end of the research an entrepreneur can stand a gap to choose the best method and game plan to proactiveness for the financial success of SMSEs.

This study will be relevance because of the contribute to the stock of knowledge on entrepreneurial proactiveness, geographical and unit of analysis among others. Students: this study will be significant to students especially those in the department of entrepreneurship to learn the various strategies of handling entrepreneurial proactiveness and respective theories and empirical reviews that supported the findings.

Scope of the Study

Basically, the scope of the study is the specific area which this research work will cover and respondents to the study: the content scope which emphasizes on the predicting, criterial and moderating variables. Geographical scope lay stresses on the area that this research will be carried out. Unit of Analysis: dwells on those who researcher will interview to collect facts. In this case or study concern macro unit of analysis, the owners of the business.

LITERATURE REVIEW

Entrepreneurial Proactiveness

Entrepreneurial proactiveness refers to the ability of an entrepreneurs to anticipate future trends, opportunities and challenges, and to act decisively by turning challenges within competitive and dynamic business environment into potential business opportunities that satisfy market for profit making, economic growth and development of the nation. It is inevitable key for a successful entrepreneur in the business. It is the entrepreneur skill that distinguishes one entrepreneur to other competitors' business. Proactiveness is the propensity to identify event in advance or an act

that facilitate future prospect and needs rather than responding later when the incident must have been spread-out. A proactive firm is that firm that adopts an opportunity seeking prospect. Moss and Short (2009) argued that first-mover attitude is the best approach for exploiting on a market chance. If a business center spots an opportunity and it becomes the leading firm to act upon it, it can make unusual incomes and benefit from recognition (Estanda, 2014). Emma- nest business center who has applied proactive entrepreneur by being a first mover to introduce printing and publication among others that aid the business competitive advantages on campus with the highest numbers of employees.

Entrepreneurial proactiveness is the bedrock upon which businesses are built and grown. Arowomole (2003) argued that entrepreneurial proactiveness involves identifying changes and having the ability and critically think and analyse to lunch new ideas ahead of competitors to gain higher profit. The way to discover entrepreneurial opportunity has a direct effect on proactiveness. Entrepreneurial proactiveness stands as a cornerstone trait that distinguishes the success (Al-Qadasi et al., 2023). This forward-thinking approach is not just about being in the right place at the right time; it's about creating the right place and the right time through foresight and strategic action. Proactiveness means anticipating future trends and challenges, preparing to meet them ahead, and acting decisively to turn potential into reality that satisfy the market for profit. From the perspective of setting up a venture, proactiveness is the fuel that powers the journey from concept to market leader. For an investor, the ability to spot a market gap with aid of proactive thinking and mindset of an entrepreneur. And for the consumer is concerned on discovering a product or service that satisfy immediate needs of the market for profit. The essence of every entrepreneur in business is to fill gap in market that have not been met by the existing business. Any business be it big or small that is not proactive to identify ahead of the inception the primary mission mindset may not survive to make profit for the economic growth and development of the economy.

Proactiveness is a firm's strategic orientation that captures specific entrepreneurial aspects of decision-making styles, methods and practices. It involves attempts to discover future opportunities, even when these opportunities may be somewhat unrelated to existing operations (Oni & Olaleye, 2005). Proactiveness is achievement oriented, emphasizing initiatives taking, anticipating, creating change, and predicting evolution towards a critical situation and early preparation prior to the occurrence of an impending uncertainty of risk (Oni & Adebola, 2007). A strong proactive behaviour gives SMSEs ability to anticipate needs in the marketplace and the capability to anticipate competitor's needs (Arowomole, 2002). Oni (2006) opined that Risk taking is willingness to take up opportunities that may be either profits or losses. Entrepreneurial proactiveness involves critically thinking and searching for market opportunities and experimentation with potential responses to changing environmental trends.

Opportunity Identification

The journey of entrepreneurship activity begins with ideas, business ideas, and proactive identification of business opportunities and venture creation for customer satisfaction in turn for profit, economic growth and development of the economy. So, entrepreneurs are an agent of positive change for the economic growth and development of the economy. Ololube et al. (2014) cited that business opportunity as an attractive idea or proposition that provides the possibility of turning an individual idea, taking financial risk of using the idea to solve an identified problem of individuals or society.

The term opportunity implies a good chance or a favourable situation to do something and succeed. In the same vein, business opportunity means a good or favourable change available to run a specific business in an environment at a given point of time (Casson, 2001). Opportunity recognition is a proactive process of entrepreneurs setting their minds in searching or scanning dynamic and competitive business environments to perceive, recognize, see ahead potential customers' needs and wants unmet, methods of growing the ideas by setting new ventures to satisfy the recognized needs and wants of the customer for profit making. It gives entrepreneurs the chance to brainstorm for new and better ideas constantly. Entrepreneurs can recognize business opportunities through observing trends, solving a problem, and finding gaps in the marketplace.

An entrepreneur is saddled with the primary responsibility of proactive thinking, searching to identify business opportunities and accomplish it by venture creation, growth and sustainability for the economic growth and development of the economy (Onyenma, 2019). A proactive entrepreneur must search for new business idea that is the ability to unleash new thoughts or thinking out-side - box, break limitation leading to new venture creation. The milestone of every business opportunity originates from an entrepreneur's mental ability and skill that focuses on growth mindset, new venture creation aims at adding values that satisfy market at profit for economic growth and development of a nation.

An entrepreneur must conceive, has the perception of business, concept and imagination of setting a new venture and innovative mindset for growth. This thought, mindset, vision and drama of owning a business will then direct the focus and action in line of searching for the possible market gap to satisfy, upon this pre-occupied intention of becoming an entrepreneur otherwise that individual or prospective entrepreneur may pass business opportunity and not recognize is business opportunity. Scanning dynamic business environment, the step of entrepreneurial proactiveness can be traced back to thinking ability and scanning the internal and external environment business to elicit relevance information on market gaps, problems, needs, preferences and potential products or services demand of the students on campus as favourable market to make financial success in business. This stage enable entrepreneur to get the new product idea. An entrepreneur can be proactive by interacting with students on campus to know the current trends of their needs and wants to leverage and increase the sales volume and market share of the business among the competitors.

Creativity

Creativity is a core concept in entrepreneurial proactiveness emphasizes tenacity and passion of entrepreneur to engage mindset, brain and mental ability into thinking, imagination, thought to generate new ideas and turn ideas to a product and services ahead of time that satisfy the needs of the market for profit, economic growth and development of the economy. Creativity is a product of entrepreneurial mindset which refers to the internal drive, passion, intrinsic and burn desire that engage the mental ability of entrepreneur into generating new ideas, motive and sustain one to achieve the pre-objective without being distracted. It is specific set of beliefs, thought processes, and behaviours that drive individuals to identify opportunities, take initiative, and persist in the face of challenges with the aim of creating value through innovation and enterprise (Olagunju, 2004).

An entrepreneurial mindset is not limited to business founders; it is also valuable for intrapreneurs, leaders and professionals across various sectors. It encourages adaptability,

creativity, and resilience, enabling individuals and organizations to respond effectively to uncertainty, market dynamics, and technological change (Oni, 2008). Creativity is the ability to conceive something unpredictable, original and unique. It must be expressive, exciting and imaginative. It is the mirror of how beautifully a person can think in any given circumstance. It is not genetic but can be developed if someone keeps on learning and comprehending things with a rare and exclusive perception. It is a collective reasoning, knowledge sharing and brainstorming and to create new idea ahead aim at satisfying market needs.

Creativity is a skill that can be learned and nurtured by an entrepreneur for the interest of the organisation. It's an essential element of entrepreneurship, as it allows individuals to identify and exploit opportunities. Creativity can help entrepreneurs: Develop unique and innovative ideas, Solve- problems, and create a strong company culture. Starting a new venture requires courage and courage comes from (self-efficacy) internal locus control of entrepreneur in doing unprecedented things; entrepreneurial motive stirs creativity, self-confidence and inspires entrepreneur to think outside the box, take risks and challenge to accomplish a goal. Creativity is art of Inspiration and thinking out business idea through mindset and motivation to product reality that satisfy mankind for profit making and economic sustainability. Creativity and innovation are essential characteristics of entrepreneurs. Creativity and innovation are important because it brings about growth, development and positive change over time. Innovation cannot happen without creativity, and creativity is said to be completed when the imagination and concept have been turned to reality or product that meet the needs of the market for profit.

An innovative mindset encourages the general application of novel ideas, processes, and product that improve productivity and competitiveness (Oni, 2008). It is a process of proactively launching new ideas, products, processes, market and creative ideas and exploiting business environment to satisfy the market gap identified for the financial success of SMSEs. It is an agent of positive changes in organisation. Innovation is the application of creative ideas. Innovative entrepreneurs improve through creating a new process. Entrepreneurs innovate to solve a problem and enable the firm to be relevant in the event of dynamic and competitive business environment. It is a process of introducing: New technology, new product line or segment. A new method of production, is an improvement in the existing product and organizational restructuring. A new market innovation involves an untapped market, which gives entrepreneurs the chance to create and implement ideas and innovations without facing much competition.

Marketing innovation involves improvement of marketing mix with the aim to increase market share, sales volume and profitability of the organisation. Such as product, price, promotion, place among others. Social innovation involves adopting or developing new social networking systems that build knowledge sharing, brainstorming collaboration, information communication and technology to enhance mutual relationship among the stakeholders to attain the objectives of the organisation. New Product refers to creating value or improving a product or service that already exists. Service innovation is the process of improving or developing quick service technique to enhance customer satisfaction. This focuses on quick delivery of goods and services, and the massive production process. New Service Concept also named the service offering (Olagunju, 2004, Oni, 2008). The service concept or offering describes the value that is created by the service provider in collaboration with the customer.

Small Medium Scale Enterprises

The national policy on small and medium enterprises also defined SMEs based on employment and asset base. A micro enterprise is defined as a business with less than 10 employees and asset base of less than N5million. A small enterprise is a business with between 10 and 49 employees and asset base of between N5million and less than N50million, while a medium enterprise is a business with between 50 and 300 employees and asset base of between N50million and N500million (Oni, 2008). Thus, SMSEs enhance economic growth and development in aspect of employment opportunities to the young school leavers, provision of standard goods and services, increases nation gross domestic product and gross national income among others.

Small and Medium Enterprises (SMEs), as defined by the Central Bank of Nigeria (CBN, 2019), are economically independent firms employing between 11 and 300 workers and maintaining an annual debit turnover ranging from ₦5 million to ₦500 million. Over the years, First Bank of Nigeria has remained a leading institution in the support and financing of SMEs. According to Gbenga Shobo, the Deputy Managing Director of First Bank of Nigeria Limited, the bank recognises that SMEs serve as the engine of the national economy and therefore maintains a strong commitment to fostering their growth. He noted that the Bank “is committed to ensuring that we leave no stone unturned as we connect with them in their continued contribution to national development in terms of the employment opportunities they create as well as their contribution to the nation’s GDP, amongst many economic values.”

Entrepreneurial activity is largely driven by innovation, creativity, and the risk-taking propensity of business owners (Guo, 2018). This partly explains the resilience and productivity of SMEs in Nigeria. According to the National Bureau of Statistics (NBS, 2019), SMEs have contributed significantly to national output, accounting for approximately 48.5% of the country’s GDP over the past five years. With an estimated 17.4 million enterprises, the SME sector provides about 50% of employment opportunities and represents nearly 90% of all manufacturing firms in Nigeria based on the number of enterprises. Similarly, Nwugballa et al. (2016) highlighted the economic importance of the SME subsector, noting that it contributes about 55% of Nigeria’s GDP and supports roughly 75% of national employment.

Financial Success among Business Centers

SMSEs performance reflect entrepreneurs proactiveness in attainment of financial, market, and customer satisfaction among for the sustainability and growth of the enterprises (Mahfuz et al., 2025). SMSEs financial success reflects entrepreneurs proactiveness in attainment of financial, market, and customer satisfaction among others for the sustainability and growth of the enterprises (Mahfuz et al., 2025). Performance is the ability or result of an entrepreneur being in business. According to Eze et al. (2017), organization performance encompasses three specific areas of firm outcomes: financial performance (profits, return on assets, return on investment); product-market performance (sales, market share); and shareholder return (total shareholder return, economic value-added). Drucker (1954) proposed eight different performance dimensions: innovation, productivity, market standing relative to market potential both now and, in the future, physical and financial resources, worker performance and attitude, profitability, sufficient to cover the risk premium for being in business, public responsibility, and manager performance and development.

Empirical Review

Osaze (2003) defined proactivity as defining your goals and your future and arriving there as planned. Proactivity is a state of mind and the will, largely driven by one's consciousness, to sustain a vision, to fulfill a mission, to attain a challenging goal and to achieve a define objective. It is envisioning a future towards which one device the strategic parameters for influencing, impacting and recreating the environment within which to operate in line with that vision. It is a determination to excel in one's own chosen field. It is a determination to pursue and attain one's own goal largely defined by one. Entrepreneurial proactiveness can also be seen as alertness of the company. Alvearez and Barney (2002) submitted that entrepreneurial proactiveness is the ability of the firm to predict where products/services do not exist.

Oni (2012) carried out a study on the relevance of entrepreneurial proactiveness on business performance using Nigerian companies' experience. The findings showed that the enterprise on high entrepreneurial proactiveness responded positively to performance measures with consistent increase in size and employment of qualified and competent personnel. The researcher concluded that there is a significant correlation between performance attributes and entrepreneurial proactiveness indicators.

Obioma and Hamilton (2020) researched on entrepreneurial Proactiveness and Performance of Small and Medium Enterprises in Rivers and Bayelsa States of Nigeria. Results revealed positive and significant relationship between proactiveness and measures of small and medium enterprises performance. Therefore, the study specifically found that proactiveness led to improved customer satisfaction, growth and social performance of small and medium enterprises in Rivers and Bayelsa states. The study recommended that small and medium enterprises should apply and adopt proactiveness in the operation of their businesses to improve performance.

Bello et al. (2024) conducted research on Effect of Entrepreneurial Pro-Activeness on Business Sustainability of Some Selected Medium-Sized Hotels in Ilorin Metropolis, Nigeria. Findings revealed that pro-activeness of service has no significant effect on the sustainability of the 3-star hotel business in Ilorin with results indicating a P value of (0.540). It is concluded that the pro-activeness of service on sustainability has significant effect on the performance of medium-sized hotel businesses in Ilorin. It is recommended that 5-star hotels in Ilorin should focus on advocating measures to enhance pro-activeness of service as an early response mechanism.

Relationship between Opportunity Identification and Financial Success of SMSEs

Opportunity recognition is a fundamental element in entrepreneurship, encompassing the ability to identify market gaps and envision innovative solutions that address these gaps. It involves perceiving potential entrepreneurial opportunities, which can lead to the development of new products, services, or ventures (Nafukho & El Mansour, 2023). George et al. (2016) opined that opportunity recognition serves as the initial stage in the entrepreneurial process, where abstract ideas transform into viable business opportunities. This critical process not only requires entrepreneurial intuition but also involves systematic evaluation of the market to recognize trends and needs that have yet to be addressed, positioning the entrepreneur to act on those insights. The advantages of effective opportunity recognition are vast, contributing significantly to the development of innovation, market expansion, and resource optimization. First,

recognizing opportunities allows entrepreneurs to design innovative products and services that meet emerging consumer demands, thereby gaining a competitive advantage (Nafukho & El Mansour, 2023). Zhao et al. (2021) asserted that opportunity evaluation is the stage where the potential financial risks are analysed to determine viability and profitability of the new product idea, mitigate uncertainty through proactive approach. An entrepreneur identifies whether the risks will be worth the return or gain.

Relationship between Creativity and Financial Success of SMSEs

Creativity is all about thinking outside the box and breaking away from conventional norms. Entrepreneurs who can cultivate and harness their creative thinking skills are more likely to come up with innovative ideas that disrupt firms and create new market opportunities. Oloolube (2017) noted that that financial performance is an indication of the achievement and success of entrepreneur's economic activities analyse in terms of profitability, return on capital investment, income flows, rate of sales, sales volume, market share. It is the objective reason of entrepreneur in business or the measurable reward profit. Mulyadi and Setiawan (2001) explained that the financial performance measures indicate whether the set plan, goals, strategic initiatives and execution can support in accomplishing objectives profits of the company. Financial measures are commonly manifested in profitability, growth and shareholders' value. Financial can be measured through appropriate financial ratios, financial statement, profitability ratio, which is a tool to analyze or measure the level of business efficiency and profitability achieved by the enterprise concerned. Cameron and Quinn (2011) asserted that financial success indicates: Gross profit margin how much money is made after direct costs of sales have been considered, or the contribution as it is also known. Return on capital employed - this calculates net profit as a percentage of the total capital employed in a business. This allows entrepreneurs to see how well the money invested in the business is performing compared with other investments as well as measuring profit. These ratios looks at liquidity: assessing the ability to meet the short-term financial obligations solvency, measuring long-term debt against assets and equity to determine financial stability efficiency, and measuring things like stock turnover to determine how well the business assets measuring the ratios against industry averages, previous years and competitors can help to identify problems and issues within the business.

Relationship between Innovativeness and Financial Success of SMSEs

Innovativeness is the ability of an entrepreneur to conceive and implement new ideas, products, processes, or services that provide value and enhance its performance (Khan et al., 2022). It plays a pivotal role in helping firm gain a competitive advantage and achieve long-term success, especially in markets that are evolving rapidly (Rezaei & Ortt, 2018). Innovativeness offers numerous advantages for SMSEs. It provides competitive advantage by helping firm differentiate themselves from their competitors, enhancing their market position, and cultivating customer loyalty (Khan et al., 2022). Organizations that consistently innovate are perceived as leaders in their industries, often becoming the go-to brands for cutting-edge products and services. Furthermore, the introduction of new and innovative products or services can generate increased revenue by tapping into new market segments and creating fresh revenue streams (Rezaei & Ortt, 2018).

Innovativeness also fosters adaptability, allowing firm to quickly adjust their strategies and offerings in response to changes in consumer preferences, technological advancements, or competitive pressures (Soak et al., 2023). Entrepreneurial proactiveness is strongly linked to the success of SMEs on campus, as proactive firms anticipating market changes, identifying opportunities, and implementing strategic actions to improve performance, growth, and customer satisfaction. Proactiveness is a crucial factor, it is often most effective when combined with other aspects of entrepreneurial orientation, such as risk-taking and innovativeness. Khan et al. (2022) suggested that risk-taking is critical to spurring innovation, enabling entrepreneurs to introduce disruptive products and services that meet evolving market demands. SMSEs gain the ability to achieve market leadership, often securing first-mover advantages and establishing a strong presence in new or untapped markets when they embrace risk (HubSpot, 2023).

Exposure Theory of Entrepreneurship

This study is anchored on entrepreneurship exposure theory that implies that an exposure to new ideas and business opportunities drives creativity and innovation which leads to setting a new venture (Krueger, 1993; Gird & Bagraim, 2008; Malebana, 2012; Zapkau et al., 2015; Tarek, 2016). Tripathi et al. (2022) observed that entrepreneurs' exposure to new ideas and values were the common factor that can lead to entrepreneurship development and skills. Education is significant agent to train, advance self-efficacy, exposing prospective potential entrepreneurs' skills and ethical code of conduct among others. The assumption is that entrepreneurship development is anchored on the exposure of prospective entrepreneurs on new ideas and opportunities, proactiveness, creativity and innovation, new venture creation, cultural values, motivation, economic factors, religious beliefs, need for achievement, education, risk bearing capacity among others. So, this theory is important because application of entrepreneurial proactiveness will exposure entrepreneurs on inevitability to the performance among SMSEs.

Basically, gap in knowledge of this study is to add in stock of literature and empirical review on the following areas: content scope of the concept of entrepreneurial proactiveness relates to the measures of success of petrol retail outlet among SMSEs in Rivers State as a gap. Also, the geographical location has not been covered by other scholars in the literature and empirical review which the study has addressed. Studying has not been conducted using entrepreneurs as unit of analysis and the statistical tools to analyse and interpret the result.

Summary of Literature Review

Entrepreneurial proactiveness is the ability and drive for growth mindset to achieve the objective of the business. Entrepreneur must be guided by their believes and perspectives of the mission and vision of the firm, motivated to search for market gap and game planned to accomplish the desire goal of the organisation. Also, self-efficacy entails fixed mindset, believing on one's ability, self- confidence to achieve goal. Growth mindset, having passion to learn, acquire new idea, knowledge and intelligence, not settling at level of achievement but pressing forward to aspire to a greater advancement. It is the mindset of initiating new techniques of increasing wealth through setting an achievable goal and pursue toward accomplishing it. It is a process of setting attainable objectives. Entrepreneurs must rely on creativity and innovativeness, opportunity identification, creative thinking, creative problem solving, creative ideas, and creative communication. Creativity is imagination ahead to generate new ideas, solving problems and thinking of possibilities that no one else has thought of before. The scope of creativity is limited only by one's ability to think outside- the- box. A creative entrepreneur is someone who

has vision and drive to turn their ideas and thoughts into reality for the success of business in future. It is also about recognizing the potential of existing ideas and making them reality and marketable.

Studies in literature revealed that high entrepreneurial proactiveness responded positively to performance measures with consistent increase in size and employment of qualified and competent personnel. Results showed positive and significant relationship between proactiveness and measures of small and medium enterprises performance. It is concluded that the proactiveness has significant effect on the performance of medium-sized hotel businesses in Ilorin. Entrepreneurial proactiveness can also be seen as alertness of the company.

METHODOLOGY

The study adopted a descriptive, correlational, and cross-sectional research design. The population comprised 100 SMEs operating within the Ignatius Ajuru University of Education (IAUOE) campus in Rivers State, based on the 2025 registered business list of the institution's business unit. A census sampling approach was utilized, making the sample size equal to the entire population of 100 enterprises. In addition, a purposive sampling technique was employed to ensure that all entrepreneurs had an equal opportunity to participate in the study.

Data were collected using a structured questionnaire designed on a four-point Likert scale consisting of strongly agree, agree, disagree, and strongly disagree. The questionnaires were personally administered to business owners since the enterprises are located on campus and easily accessible. Content validity procedures were applied, while reliability was assessed using the test-retest method with the same statistical instrument.

For data analysis, the study employed Pearson's Product Moment Correlation Coefficient (PPMCC) to test the hypotheses at the 0.05 significance level. The decision rule states that a perfect positive correlation is represented by $r = 1$, a perfect negative correlation by $r = -1$, and no correlation by $r = 0$. The null hypothesis (H_0) is accepted when the p -value is greater than or equal to 0.05 and rejected when the p -value is less than .05.

Data Presentation and Results Interpretation

Research Question One: What is the relationship between opportunity identification and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?

Hypothesis One: There is no significance relationship between opportunity identification and business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.

Table 1: Pearson Correlations: Relationship between Opportunity Identification and Financial

Variables		Opportunity Identification	Financial Success
Opportunity Identification	Pearson Correlation	1	.217**
	Sig. (2-tailed)		.003
	N	95	95
Financial Success	Pearson Correlation	.217**	1
	Sig. (2-tailed)	.003	
	N	95	95

The analysis of Table 1 revealed the relationship between opportunity identification and financial success among business SMSEs on campus IAUOE, Rivers State is (.217**). This result showed a very low positive relationship. Therefore, null hypothesis is rejected then alternative hypothesis accepted that stated there is significance relationship between the opportunity identification and financial success among SMSEs in Rivers State because the P- value of (.003) is less than alpha level of (.05). This result implies that SMSEs improve on opportunity identification since the degree of financial success is at low relationship.

Research Question Two: What is the relationship between creativity and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?

Hypothesis Two: There is no relationship between creativity and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.

Table 2: Pearson Correlations: Relationship between Creativity and Financial Success

Variables		Creativity	Financial Success
Creativity	Pearson Correlation	1	.229**
	Sig. (2-tailed)		.010
	N	95	95
Financial Success	Pearson Correlation	.229**	1
	Sig. (2- tailed)	.010	
	N	95	95

The analysis of Table 2 revealed the relationship between Creativity and financial success among business center SMSEs on campus IAUOE, Rivers State is (.229**). This finding indicated a very low positive relationship. Therefore, null hypothesis is rejected then alternative hypothesis accepted that stated there is significance relationship between the creativity and financial success among SMSEs in Rivers State since the P- value of (0.010) is less than alpha level of (.05). This result means that SMSEs encourage spirit of creativity to improve on their financial success since the degree of the relationship is very low.

Research Question Three: What is the relationship between innovativeness and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria?

Hypothesis Three: There is no relationship between innovativeness and financial success business center SMSEs on IAUOE, main campus, Rivers State, Nigeria.

Table 3: Pearson Correlations: Relationship between innovativeness and Financial Success

Variables		Innovativeness	Financial Success
Innovativeness	Pearson Correlation	1	.288**
	Sig. (2-tailed)		.002
	N	95	95
Financial Success	Pearson Correlation	.288**	1
	Sig. (2- tailed)	.002	
	N	95	95

The analysis of table 3.0 revealed the relationship between innovativeness and financial success among SMSEs in Rivers State is (.288**). This finding revealed a very low positive relationship. Therefore, null hypothesis is rejected then alternative hypothesis accepted stated that there is significance relationship between the innovativeness and financial success among SMSEs in Rivers State since the P- value of (0.002) is less than significance level of (0.05). The result denotes that SMSEs improve on innovativeness that will increase financial success their businesses since the result proved very low positive relationship.

DISCUSSION OF THE FINDINGS

Table 1 analysis result showed that there is a very low positive relationship. Therefore, null hypothesis is rejected because the P-Value of (.003) less than significance level of (0.05). So, accept alternative hypothesis that stated there is significance relationship between integrity and financial performance among SMSEs in Rivers State. This implies that as SMSEs improve on practice of integrity; their financial performance will gradually increase. Moreover, Table 2 analysis result revealed that there is a very low positive relationship. Therefore, null hypothesis is rejected because the P-Value of (.010) less than significance level of (0.05). Therefore, accept alternative hypothesis that stated there is significance relationship between integrity and market performance among SMSEs in Rivers State. This implies that as SMSEs improve on integrity conduct and their market performance will continuously increase. Equally, Table 3 result showed there is a very low positive relationship. Null hypothesis is rejected because the P-Value of (.002) less than significance level of (.05). So, accept alternative hypothesis that stated there is significance relationship between integrity and customer satisfaction among SMSEs in Rivers State. This result implies that the more SMSEs practice integrity will have a greater customers satisfaction.

The findings are supported by Oni (2012) carried out a study on the relevance of entrepreneurial proactiveness on business performance using Nigerian companies' experience. The findings showed that the enterprise on high entrepreneurial proactiveness responded positively to performance measures with consistent increase in size and employment of qualified and competent personnel. Obioma and Hamilton, (2020) researched on entrepreneurial Proactiveness and Performance of Small and Medium Enterprises in Rivers and Bayelsa States of Nigeria. Results revealed positive and significant relationship between proactiveness and measures of small and medium enterprises performance. Bello et al. (2024) study revealed that pro-activeness of service has no significant effect on the sustainability of the 3-star hotel business in Ilorin with results indicating a p-value of (.540).

CONCLUSION

It is worthy to say that entrepreneurial proactiveness is inevitable in this present dynamic and competitive business environment for entrepreneurs to attain the objectives of being in business, economic growth and development of the economy. Therefore, looking inwardly on the result, entrepreneurs and employees improve on the application of creativity, opportunity identification and innovativeness as dimensions of entrepreneurial proactiveness that will increase the financial success among SMSEs in a long-run and for the sustainability of the business on campus and beyond.

Recommendations of the Study

The following recommendations are offered as a way forward to encourage the more entrepreneurs, managers, employees and society at large towards attainment of business performance as well as economic growth and development of the nations:

- Entrepreneurs should incorporate and improve on business opportunities identification as a cornerstone as a major priority that will guide and direct their ventures' creation since the result proved very low positive relationship between and financial success of the business center.
- Entrepreneurs should cultivate the culture of creative thinking as a framework guide and direct of proactiveness in their ventures since the result proved very low positive relationship between creativity and financial success.
- Entrepreneurs should promote and apply innovativeness as a proactive game plan for financial sustainability of the business since the result proved very low positive relationship between innovativeness and financial success.
- Entrepreneurs should Educate their employees; regularly on proactiveness, creative, opportunity recognition and innovativeness as inevitable strategies to sustain the financial success of the business.

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