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ENHANCING NIGERIAN ORGANISATIONS' COMPETITIVENESS THROUGH CORPORATE ENTREPRENEURSHIP, THE VRIO-MODEL ANALYSIS

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ABSTRACT

Trade liberalization and globalization has created a more unified world market where organizations have opportunities to exploit to their advantage. At the same time, it has placed much responsibility on them as they have to be mindful of the best practices in their industry. Nigerian organizations have to compete with organizations in the most developed worlds which have achieved competitiveness country wise. This makes it imperative for them to look inward to device a means of overcoming shortfalls created by deficit infrastructures in other to stand toe to toe with their counterpart in different parts of the world. The study was conceptual, and extensive review of literature was undertaken with focus on corporate entrepreneurship and VRIO model. The outcome shows that despite huge challenges faced by these Nigerian organizations as a result of infrastructural deficit, they can still capitalize on human resources to excel. The VRIO analysis shows that the resources needed by organizations to achieve sustainable competitive advantage are mainly those that are imperfectly imitable and organizational specific procedures (organizational exploitation) developed overtime. It is this uniqueness which is not tradable that gives a firm an edge. These resources can be developed mainly through corporate entrepreneurship approaches. The study found that organizations that encourage entrepreneurial thinking/activities (entrepreneurial orientated organization) are more likely to achieve sustained competitive advantage over those that do not. It was recommended that Nigerian organizations should create entrepreneurial organizational climate and support individuals that are entrepreneurial instead of forcing them to adapt completely and cohesively to organizational bureaucracy and routine. They should adopt corporate entrepreneurship as a panacea for survival as this will help them surmount the challenge of obsolescence and achieve sustained competitive advantages.

KEYWORDS: Corporate Entrepreneurship, VRIO-Model, Competitiveness, Nigerian Organizations

INTRODUCTION

Business organizations are faced with intense competition thereby making survival and growth of any organization dependent on its ability to offer greater value to customers. Value creation or addition is the core activity of organizations and the ability to offer greater value depends on the ability of the firm to utilize resources efficiently more than the competitors which mostly, results from superior processes and technical know-how. As a result, some organizations give their employees the opportunity to innovate. This leads to corporate entrepreneurship. By early 1980s, most authors argue that entrepreneurship cannot be associated with large corporations (Paunovic, 2012). Then, entrepreneurship was seen narrowly as starting of new business or activities of small and medium enterprises. Although this is most evident of entrepreneurial activities, it is the most simplification of entrepreneurship (Paunovic, 2012). This view holds that at the growth stage of organization in its life circle it is bureaucratized thereby foreclosing entrepreneurial activities. The idea ignores the fact that major innovations especially resource intensive technologies emerge in large companies. Confining entrepreneurship to start ups of new business ignores the instrumentality of entrepreneurship in acquiring and maintaining competitive advantage (Paunovic, 2012) which has now become the basis of survival in the competitive global market. Many authors have emphasized that companies of different sizes need entrepreneurial behaviors to survive and perform competitively (Barringer and Bluedon, 1999). This has led to tremendous growth in past few decades on body of literature on corporate entrepreneurship though without consensus on approaches or types.

Corporate entrepreneurship is a process by which individuals inside organizations pursue opportunities without regard to resources they currently control (Stevenson and Jarillo, 1990) in (Mokaya, 2012). To Olga et. al. (2010), corporate entrepreneurship is a combination of formal and informal induced and autonomous activities of employees at all levels within an organization. Thornberry (2003) describes corporate entrepreneurship as an attempt to take both the mindset and skill set demonstrated by successful start-up entrepreneurs and inculcate these characteristics into the cultures and activities of a large company. These mindset and skill are captured byShane and Venkataraman (2000) in Olga, et al. (2002) when they define entrepreneurial behaviors as the discovery, evaluation and exploitation of entrepreneurial opportunities.

PROBLEM STATEMENT

Several organizations have continued to struggle in Nigeria to cope with competition both locally and internationally. Some concentrate on trying to motivate the staff and elicit their commitment with hope of surmounting the challenge of competition. Although this is a right step, competition today has moved further by focusing more on customers. This has advertently placed much responsibility on organizations to create inclusive and warmth atmosphere where ideas are welcomed and suggestion of every member are treated with utmost importance without compromising on organizations' reputation and procedures/conditions for risk taking. Competitiveness is achieved by ability to offer more value, probably at a lower cost. This can only be achieved when organizations continue to re-appraise itself which seems not the case amongst many organizations in Nigeria. The harsh conditions under which organizations operate in Nigeria as evidenced from various international reports has depicted its business environment as the survival of the fittest. Notwithstanding this, many organizations have made their mark, while many have failed probably for adopting bureaucratic procedures that stifle innovation. Inability of many Nigerian organizations to compete both locally and globally may not be unconnected with low level of corporate entrepreneurship. The objective of this study was to identify ways of achieving sustainable competitive advantage through corporate entrepreneurship using VIRO model as basis of analysis.

LITERATURE REVIEW

Corporate entrepreneurship has no much difference from entrepreneurship in general, other than the fact that the people involved in this case are employees that are working in existing companies. Wollcott and Lippitz (2007) see corporate entrepreneurship (CE) as the process by which teams within an established company conceive, foster, launch and manage a new business that is distinct from the parent company but leverages the parent's assets, market position, capabilities or other resources. Their definition conceptualizes corporate entrepreneurship in line with what many agree as an approach to CE-corporate venturing. A more comprehensive definition of CE was presented by Lotz and Ven der

Merwe (2013) as vision directed, organization-wide reliance on entrepreneurial behavior that purposefully and continually creates a new business or instigates renewal or innovation within the current business, in order to create or sustain competitive superiority. The emphasis of competitive superiority is cardinal in many CE approaches and activities.

To some scholars, corporate entrepreneurship is synonymous to intrapreneurship (Olga, et. al. 2002; Mokaya, 2012), while others see intrapreneurship as approach of corporate entrepreneurship (Paunovic, 2012). As a result of lack of consensus, the analysis of corporate entrepreneurship takes place at different levels within organization, under different terms such as organizational, venture and individual levels (Carrier, 1996). There seems no consensus among scholars on the level of analysis, (i.e. where corporate entrepreneurship takes place or are initiated). Examples of those that favour organizational level are Ireland et al. (2009), they propose that corporate entrepreneurship is effectively measured at organizational level. This to them must align with organization long term strategy; hence they proposed a framework based on corporate entrepreneurial strategy (CES) which should embody strategic entrepreneurial vision for the firm. Covin et al. (2006) address corporate entrepreneurship at organizational level but refers to it as entrepreneurship orientation, while Brown, et al. (2001) see it as a firm behavior. At this level of analysis, the emphasis is on top management developing organization architecture that is favourably disposed to entrepreneurship.

At the venture or project level of measurement, the concern is to understand processes leading to formation or emergence of a venture within organization from an idea into a final product (Abatti, 1997). Individual level analysis seeks to explain the characteristics of entrepreneurial individual within organization (Pinchot, 1985), corroborating this idea, Ireland et.al (2009) propose the observation of entrepreneurial behavior at organizational members level not the top management who he said is always occupied with setting the vision of the organization. Many scholars oppose this view, Day (1994) says it is necessary and acceptable for both top down and bottom up types of venturing, stressing that corporate entrepreneurship might take place at both low/middle and senior/top management levels. Volberda and Lewin (2003) also concluded from their study that organizational renewal (corporate entrepreneurship) can start from anywhere. This idea of entrepreneurship behaviour taking place at any level of the organization is termed dispersed entrepreneurship (Birkinshaw, 2003). This study is anchored on dispersed entrepreneurship. It is the idea that every individual in organization has the capacity for entrepreneurial behaviour. As a result, the definition of corporate entrepreneurship by Olga et al. (2010, p. 6) as activities aimed at creating new business ventures, as well as other innovative activities such as development of new products, services, technologies and administrative techniques within established firms to extend their activities in areas unrelated or marginally related to the current domain of competence was adopted as the working definition for the study.

DIMENSIONS/CATEGORIES OF CORPORATE ENTREPRENEURSHIP

There is no consensus on the actual dimensions approaches or categorization of corporate entrepreneurship (Covin and Miles, 1999). Some classifications in the literature are new business venturing, innovativeness, self-renewal and pro-activeness (Covin and Miles, 1999; Lumpkin and Dess, 1996; Antonic and Hisrich, 2001). Thornberry (2002), however, classified corporate entrepreneurship as: Corporate venturing, Intrapreneuring, Organizational transformation or renewal and Industry-rule-breaking, while Birkinshaw (1999) classified it as corporate venturing, Intrapreneurship, bringing the market inside and entrepreneurial transformation. Analysis of the classifications show that the little difference in nomenclature does not change the content or approach except bringing the market inside which focuses on market as the determinant or regulator of the relationship between the newly established venture and the parent company (Paunovic,

2012) and, therefore, the dimensions can be classified as:

- Corporate Venturing
- Innovativeness/Intrapreneuring
- Organizational Transformation/Renewal
- Industry-rule-breaking.

Corporate Venturing

This involves the starting of a new business within an existing organization which sometimes emanates from the organization's core competence. It could also be by developing a new market (Zahra, 1991) or formation of autonomous or semi-autonomous units or firms, (Hisrich and Peter, 1984). In general terms, Mokaya (2012) observes that the new business venturing dimension refers to the creation of new businesses that are related to existing product and services regardless of the level of autonomy.

Innovativeness/Intrapreneuring

The emphasis of this dimension is product and service innovation with emphasis on development and innovation in technology. The organization tries to create the mindset of start-up entrepreneurs in the employees to enable them identify and articulate ways of exploiting good business opportunities. In other words, the organization tries to inculcate some entrepreneurial values in their culture by creating intrapreneurs(Thornberry, 2003).

Corporate Transformation/Renewal

This seeks to achieve a new arrangement or combination of resources in such a manner that sustainable economic value is attained. The dimension involves renewal of key ideas (Zahra, 1991), and has strategic and organizational change connotations that include the redefinition of the business concept and introduction of organization wide changes that encourages innovation. Paunovic (2012) observes that entrepreneurial transformation impliesadapting of large organizations to an everchangingenvironment, which is achieved through coordinatedchanges of organizational structure andculture in order toencourage individual entrepreneurial behaviour

Industry-Rule-Breaking

This is related to aggressive posturing (Knight, 1997) and leadership relative to competitors (Covin and Sleving, 1991). The idea is to change the competitive environment by introducing radical changes that alter the traditional way of doing things thereby changing the status quo. Toyota used this dimension when they were able to produce automobiles of higher quality at a lower cost (Thornberry, 2003).

Competitiveness

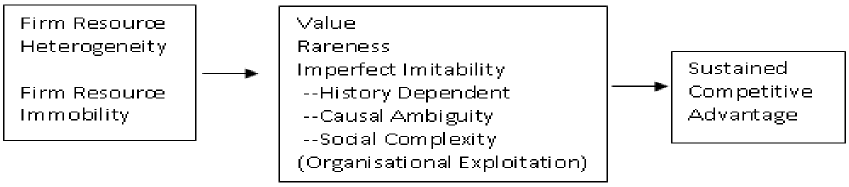
Competitiveness on the other hand, generates a lot of debates because scholars and academics seem to disagree on what it actually means and how to measure it. Onyemenam (2004) describes competitiveness as the degree of superiority by which a firm or a nation produces goods, services and related functions when compared to peers. Drihlon and Estime (1993) considered that the acquisition of a higher level of competitiveness is necessary for large enterprises to enable them thrive and survive in the 21st century. Organizations have to make greater efforts to acquire or improve constantly its competitive advantages, and their level of competitiveness because it can provide them a higher level of growth and performance (Grennan et al., 1997; Peters and Austin, 1985). There are several disagreements about the competitiveness measurement.Gonzalo etal. (2012) observe that three questions/problems arise while trying to measure competitiveness, this involves whether it should be measured at the enterprise level, industry level, national or international level. Studies show competitiveness can be considered at 3 levels: firm, industry and country (Depperu and Cerrato, 2005). At the firm level, the performance of a firm is considered. Competitiveness at the industry level is assessed by comparing such industry with the same industry in another country or region that competes in the same market. Country's competitiveness is assumed to be major determinant of performance or competitiveness of both firm and industry. Some of the measures of country's competitiveness are resource endowment, cost of labor and production inputs, financial and technological infrastructure, access to markets, institutional and regulatory framework (Depperu and Cerrato, 2005). For Gorynia (2005), many of these measurements include implicitly or explicitly, among other factors, employment, quality of employment generation, distribution of income and extensive objectives while Ezeala (2005), believes that country's competitiveness can be measured through seven indexes: 1) nature of competitive advantage, 2) capacity for innovation, 3) the brand extension, 4) restriction of the regulations of the environment, 5) quality in the education of mathematics and science((6) quality in the education system, and 7) ease of access to credit. In extant literature, there exist morecomplexity in the measurement of the competitiveness at the firm level, to some researchers competitiveness can be viewed as the ability of a good performance (Garengo et al., 2005; Garg et al., 2003), for some, it is the generation and maintenance of competitive advantages (Carpinetti et al., 2000; Lagace and Bourgault, 2003). From the foregoing, it is obvious that there is no consensus generally agreed in literature on how to measure firm competitiveness. Ogrean and Herciu (2009:128) opine that:

> *"bottom line for competitiveness measure is that: if a corporationcannot afford to pay its workers, suppliers, andbondholders, it will go out ofbusiness. So when we say that a corporation is uncompetitive, we mean thatits market position is unsustainable – that unless it improves its performance, itwill ceas to exist"*

The definition of competitiveness in this study is aligned with the assertion of Ogrean and Herciu (2009), the level of competitiveness is measured by the competitive edge that a firm has over its competitors which is a product of competitive advantage achieved through superior deployment of resources.

Several studies and authors have emphasized the importance of corporate entrepreneurship in achieving organizational competitiveness. Mokaya (2012) in his study agreed that corporate entrepreneurship can give ground for competitive advantage of an existing enterprise. This could manifest in differentiation or cost leadership in the market, quick response to change, new strategic direction or new ways of working or learning within the organization. He concluded that firms that nurture organizational structures and values conducive to intrapreneurial activities and have intrapreneurial orientations are likely to experience better performance (which leads to competitiveness). Lindsey (2001) observes that rapid and cost effective innovation (an approach of CE) may be the only method by which enterprises in the 21st century and beyound will be able to remain competitive. Paunovic (2012) is his study: The role of corporate entrepreneurship in solving the competitiveness crisis of large companies argues that entrepreneurial architecture (set of relations-within and around an organization among different stakeholders) contributes to creating and sustaining competitive advantage of an organization. He concluded that entrepreneurial behaviour is a company's growth factor. Terrence, Titikorn and Sang (2010) also did a study on corporate entrepreneurship in face of changing competition: a case analysis of six Thai manufacturing firms. They found that corporate entrepreneurship is significantly related to improving competitiveness. Zimmerman (2010) in his study on corporate entrepreneurship at GE and Intel highlighted the achievement of GE in introducing high technological driven products which has enabled them to remain competitive and concluded that it is a result of adequate management of corporate entrepreneurship.

The VRIO-Model



Source: Barney (1991) in Netland and Espelund (2013)

Figure 1: The VRIO-Attributes of Resources

NB: Initial Model has 'S' in Place of 'O'

The VRIO model is an improvement of the VRIS model of Barney (1991). It is the 'S' attribute which represent Non-substitutability that was replaced by 'O'. The author argues that 'I' and 'S' attribute are identical and therefore the need to replace the S with O attribute. It was a contribution of Barney (1997) to enhance the workability and applicability of resource based view initiated by Edith Penrose in 1959. It is an improvement of the VRIS model shown above by the replacement of 'S' with 'O'. The model seeks to explain how a firm can achieve a sustainable competitive advantage. Barney (1991) as cited in Netland and Aspelund (2013) maintained that a firm can only achieve sustained competitive advantage when it is implementing a value creating strategy not simultaneously being implemented by any current or potential competitors and those firms are unable to duplicate the strategy. The framework for analysis of sustained competitive advantage is premised on two assumptions (Barney, 1997): (i) heterogeneity-each firm is differently endowed with resources and (ii) immobility of such resources-such resources cannot be easily transferred without incurring high cost. Ron (2008) opines that the model is widely accepted within the resource based view (RBV) as providing the basis for understanding the kinds of resources that can be sources of competitive advantage by providing a firm with superior performance. The underlying assumption is that most resources are tradable but some resources are capabilities and firm specific. The VRIO stands for Valuable resource (V), Rare (R), Imperfect imitability or Inimitability (I) and Organizational exploitation (Netland and Aspelund, 2013).

CONCEPTUAL ANALYSIS

Having looked into the concepts and presented the views and positions of many scholars, it is apt at this point to analyze the components of VRIO-model in relation to corporate entrepreneurship and how it is expected to enhance competitiveness of Nigerian firms.

V-Valuable

The first prerequisite to consider about resource in relation to competitiveness is that it must be valuable to the organization ((Netland and Aspelund, 2013). For a firm to identify or ascribe value to a resource in consideration of its contribution to competitive advantage, it must have scanned the environment and identify the threats and opportunities that abound; most often, by analyzing the strengths and weaknesses of its competitors. This is not always easy to achieve with certainty.Valuable resources enable the firm to do things that lead to economic value (Fiol, 1991); valuable resources have some capacity to generate profits and prevent losses (Miller and Shamsie, 1996). It is the first thing that must be in place for any corporate entrepreneur to succeed. These kinds of resources are available in many Nigerian organizations and can be utilized to achieve sustainable competitive advantage.

R-Rare

Resource that is rare must be valuable. Therefore, the second constructs of the model builds on the first. However, an extremely valuable, but readily available resource cannot provide competitive advantage to any firm (Self, Weiner and Dunlop, 2002). Most times, organizations in the same industry have access to resources required for their operations and so the acquisition/possession of such resources does not really translate into competitive advantage. For instance, bread bakers have access to primary materials required to bake bread, (flour) such materials or resources cannot be used to achieve competitive advantage on its own but by way of utilization which is enhanced by corporate entrepreneurship since acquisition and deployment of new knowledge is the bedrock of competitive advantage. Nigerian firms can acquire new knowledge when employees are assured of their usefulness to the organization and that they can be rewarded. It is therefore, necessary that managers of Nigerian organizations should be entrepreneurial oriented to encourage their subordinates to take some measures that will lead to innovation without harsh measures for mistakes and failures.

I-Imperfect Imitability

According to Barney (1997), a firm will experience a temporary competitive edge when it has resources that are valuable, rare and imperfectly imitable. Resource is said to be imperfectly imitable when it cannot be easily transferred between firms without significant costs (Netland and Aspelund, 2013). It is expected that such resource should not be easily acquired by the competitor without incurring huge cost and must not have close substitute. Potential sources of obtaining such resources to Barney (1997) could emanate from (i) unique historical development-in this case the resources is developed overtime in a unique way by the organization; (ii) casual ambiguity-the resource is embedded in people, skill-based or people intensive making it difficult for competitors to identify the source. (iii) Socially complex-This means that the resource is team based; can only be obtained by collective action of a group of people and also beyound the ability of firms to manage and manipulate them in a systematic way (Cardeal and Antonio, 2012). (iv) legal property rights such as patents (Wills-Johnson, 2008).Thus, all the sources are people based; even the legal property can easily be achieved by innovation (approach to CE). Therefore, the ability to achieve this in Nigerian organizations depends much on the managers who must provide the right atmosphere for creativity to thrive.

O-Organizational Exploitation

Organizational exploitation refers to having the processes in place to deploy the resources (Netland and Aspelund, 2013). Barney (1997) argues that capabilities such as enabling reporting structures, management systems, control systems and compensation policies must be in place for organization to be able to exploit the model. Organizational exploitation derives from the synthesis of environmental, human and technical aspect of the organization to ensure harmonious working of the system in a unique manner. Thus, while the first 3 construct of the model deal mostly with resource content, the "O" alone deals with the process. Cardeal and Antonio (2012) argue that the "O" is synonymous to dynamic capabilities. Dynamic capabilities address how firms renew their existing capabilities within the available resources to adapt to the changing business environment (Cardeal and Antonio, 2012). The importance of such capabilities is supported by Peteraf and Barney (2003) in their argument that competitive advantage emanates from the existence of a critical resource that are used in a superior way. The "superior way" defines the organizational exploitation and its availability guarantees a sustainable competitive advantage (Barney, 1997). Therefore, competitive advantage is achieved from the way firms operate and combination of strategic and non-strategic resources (Pan et al., 2007), thereby using organization unique process to produce intermediate products between primary resources and the firms final products. This intermediate product is the value added which provides the edge. This also is human based; thus supporting need for corporate entrepreneurship in Nigerian organizations.

DISCUSSIONS

Globalization and information technology explosion has changed business environment and absolute advantage is only available to the monopolies which is becoming outdated in world economy of the 21st century. Borders are open to the foreign organizations and Nigerian organizations have to contend with influx of goods from countries that have achieved competitive advantage country wise, making survival of organizations in the country a daunting challenge both within and outside the country. Despite the gloomy picture, some Nigerian organizations are surviving and competing not only locally but internationally. Pessic, Milic and Stankovic (2012) argue that human resources that are characterized by VRIO framework elements can be considered as high-quality human resources, which can provide sustainable competitive advantage.This can only be achieved in organization where people are supported and encouraged to bring out their best; innovation is not suppressed because it is coming from a person with low certificate; employees are not threatened with sack for a little mistake on the process of trying out new things. For Nigerian organizations to be competitive, they must not only pay more attention to getting the best out of the abundant human resources but also ensure that their employees have a sense of belonging such that they see organizations as their constituency which must be protected and projected with vigour and sincerity. Corporate entrepreneurship holds the key to organizational sustainable competitive advantage in Nigeria because it enables organization to continuously search for better ways of doing things, identify and exploit opportunities. Without corporate entrepreneurship, Nigerian organization may not be able to meet the changing taste of consumers. It is evident that the era of detailing and prescribing to the smallest what employees are expected to do in Nigerian organization is over if they must be competitive. To this end a model that shows the link between corporate entrepreneurship, the VRIO-model and sustainable competitive advantage is proposed in figure 2.

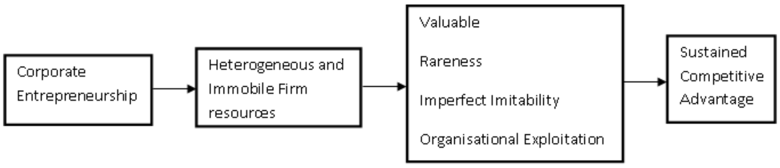


Figure 2: Relationship between Corporate Entrepreneurship, VRIO-Model and Sustainable Competitive Advantage

Figure 2 shows that development of resources that are heterogeneous and immobile in an existing firm is a by-product of corporate entrepreneurship. This is so because tradable resources can only provide temporary competitive advantage but firm specific resources which are human oriented can only emanate from the employees. These resources can only be developed to the level that it provides competitive advantage to firm by intrapreneurs and so the encouragement and support of the top management required to achieve this, creates "entrepreneurial oriented organization". Organizations may have streamlined way of adding value or making incremental changes to its products and processes with attendant bureaucratic process, but this is not enough especially now when changes do not follow predictive patterns anymore. Only organization that provides people the opportunity to exploit their creativity and harnesses such, has potentials to survive and become competitive.

CONCLUSIONS

For Nigerian organizations to be competitive, they must look internally and capitalize on their strengths. Despite huge challenges faced by these organizations as a result of infrastructural deficit, they can still capitalize on human resources to excel. The VRIO analysis shows that the resources needed by organizations to achieve sustainable competitive advantage are mainly those that are imperfectly imitable and organizational specific procedures (organizational exploitation) developed overtime. It is this uniqueness which is not tradable that gives a firm an edge. These resources can be developed mainly through corporate entrepreneurship approaches. The study found that organizations that encourage entrepreneurial thinking/activities (entrepreneurial orientated organization) are more likely to achieve sustained competitive advantage over those that do not. This is in line with the findings of Lumpkin and Dess (1996) that corporate entrepreneurship can be used to improve competitive positioning and transform organization. Covin and Miles (1999) also observed that corporate entrepreneurship has long been recognized as a viable means for promoting and sustaining corporate competitiveness; while Morris and Kuratko (2002) say CE provides organization with the new competitive realities that helps them survive in the global market. Thus, corporate entrepreneurship holds the key to overcoming stagnation and eventual death of most Nigerian organizations.

RECOMMENDATIONS

In line with the findings, the idea of Terrence and Titikor (2009) that corporate entrepreneurship should be an extension of employee participation that reflect the overall organizational climate of entrepreneurship and organizations support for individual entrepreneurial orientations within the organization becomes paramount. In other words, creating organizational climate and supporting individuals that are entrepreneurial instead of forcing them to adapt completely and cohesively to organizational bureaucracy and routine is recommended.

Given the intense global competition, corporate downsizing and rapid technological progress, Nigerian organizations should adopt corporate entrepreneurship as a panacea for survival as supported by Dess et al. (2005). Being entrepreneurial will help surmount the challenge of obsolescence and achieve sustained competitive advantages.

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