

# Does Agricultural Commodity Export Affect the Entrepreneurial Performance of Exporting Firms in Nigeria? Issues and way Forward

Nuhu Mohammed; Victor Otaigbe Ayemere

Department of Business Management and Marketing<sup>12</sup>  
Baze University, Abuja<sup>12</sup>

## Abstract

This study aims to examine does agricultural commodity export affect the entrepreneurial performance of exporting firms in Nigeria. Issues and Way Forward. To achieve this objective, this study reviews related to issues and challenges of agricultural commodity export and entrepreneurship performance of exporting firms in Nigeria. The study adopted a qualitative conceptual approach. Interestingly, the study found that agricultural commodity export and entrepreneurial performance of exporting firms in Nigeria would resolve the challenges after empirical study validation. The study recommends that managers should prioritize management policy as a mechanism to sustain export intensity and revamp export capabilities, in order to boost entrepreneurial performance, profitability, and competitiveness of firms in international markets.

**Keywords:** Issues, Challenges, Entrepreneurial performance, agricultural commodity export.

## 1.1 Introduction

Entrepreneurial performance is confronted with various challenges that hinder business growth, sustainability, and success (Žur, 2023). One of the key issues is limited access to financial resources, as many entrepreneurs struggle to secure funding from banks, investors, or government grants. Furthermore, inadequate management and technical skills can affect decision-making and operational efficiency, leading to poor business performance (Wu et al., 2024).

Despite China's advances in technology and digitalization, many startups have difficulty integrating state-ART innovation due to high

costs and lack of technical expertise. Managing these challenges through political reform, improved financial support, and cheaper business environments is important to maintaining growth for Chinese entrepreneurs (Zhao et al., 2023). Canadian entrepreneurs' performance is affected by a variety of challenges that affect the sustainability and growth of some of their businesses. Despite a strong entrepreneurial ecosystem supported by provincial initiatives, access to financial resources and a culture of innovation, Canadian entrepreneurs are exposed to key hurdles including regulatory taxes, market competition, competition, skills and the complexity of economic fluctuations (Crick & Crick, 2024). Furthermore, factors such as geographical differences, limited access to international markets, and the development of consumer behavior are challenges for corporate scalability. Creating these issues through strategic political interventions, investment in education and technology is extremely important for improving the performance of Canadian entrepreneurs. Cultural factors also play an important role in entrepreneurial performance. In areas such as Colombia and Ibaguete, family support and social attitudes discourage entrepreneurs' initiatives. Only 33.7% receive corporate family support, and only 27.2% feel that developing a local market is viable (Dhanabagiyam et al., 2024). These cultural restrictions can significantly hinder the establishment and growth of new companies. These cultural restrictions can significantly hinder the establishment and growth of new companies.

The performance of entrepreneurs in the United Arab Emirates (VAE) companies disappears due to challenges despite strong economic

infrastructure and government support for the country's startups. The most important topics include market saturation, regulatory complexity, funding restrictions, and talent acquisition. The distant competitive market in the United Arab Emirates makes it difficult to gain footing, especially in sectors dominated by large corporations (Elmassah et al., 2022).

Entrepreneurs also have regulatory hurdles, such as licensing procedures and compliance with developing business laws. While government initiatives support initiation funding, many entrepreneurs still have difficulty securing risk capital or bank loans. Furthermore, wearing and maintaining qualified personnel is a challenge due to high labor costs and visa-related restrictions. Overcoming these challenges through political improvement, increased investment options, and development of the workforce is important to maintain success for VAE entrepreneurs (Elmassah et al., 2022). Furthermore, factors such as poor power supply, safety concerns and difficulties when accessing international markets are challenges for corporate scalability (Romanus et al., 2024). Eliminating these issues through strategic political shapes and improving financial accessibility and investment in infrastructure and technology is extremely important to improve the performance of Nigerian entrepreneurs. The study investigate does agricultural commodity export affects the entrepreneurial performance of exporting firms in Nigeria. Issues and Way Forward.

## 2.1 Challenges of Entrepreneurship Growth and the Effect of Agricultural Commodity Export

The growth of Nigerian entrepreneurship is greatly hampered by a variety of challenges affecting the sustainability and performance of the company. One of the main issues is the lack of access to credit facilities. Potential entrepreneurs often have difficulty when trying to secure funds due to high interest rates and strict collateral requirements imposed by financial institutions. Furthermore, widespread corruption makes it difficult to procure the necessary licenses and permits, making it difficult to work without covering the bribe

(Alao et al., 2025; Ihugba, 2021). Inconsistent government policies make the situation even worse as entrepreneurs have to adapt constantly changing regulations. Some taxation is an even greater burden that exposes entrepreneurs to numerous federal, state and local taxes that increase the costs of their business activities. Furthermore, poor infrastructure conditions including unreliable power and inadequate road networks and production and distribution processes lead to increased operating costs (Legain.Ng, 2024). Addressing comprehensive political reforms, improving financial accessibility and substantial investment in infrastructure is important to improve the performance of Nigerian entrepreneurs. In the

Nigerian context, small and medium-sized enterprises (small and medium-sized enterprises) are challenges such as inadequate financing, low technological advancements, inefficient infrastructure, and shortages of qualified workers (Chukwuka, 2024). These factors together hinder performance, productivity and growth. Additionally, state guidelines, high operating costs and inadequate communications infrastructure will enhance these challenges. Market competition is also an important issue. This is because small businesses often find it difficult to compete with established companies with better resources and brand awareness. Furthermore, economic instability such as inflation, fluctuating exchange rates and unpredictable market trends can hinder business and profitability. Management challenges within entrepreneurial activities continue to contribute to business flour. Research has shown that over 5% of entrepreneurial mistakes are attributed to management questions (Adewuyi et al. 2025). The complexity of humanity and the inclusion of managers directly in every aspect of operations is effective leadership for success.

Another important issue is regulation and legal restrictions, where complex management, high taxation, and "bureaucratic red tapeism" make it difficult to find and expand business (Adewuyi et al. 2025; Adeyemi & Adebayo, 2021). Furthermore, technological advancements provide entrepreneurs who lack the knowledge and resources to use innovative solutions. Also,

entrepreneurs encounter difficulties in attracting and retaining qualified employees as talent and HR management play a key role in business success.

Furthermore, social and cultural factors such as resistance to change, lack of support networks, and disadvantaged business environments further hinder entrepreneurial services. Issues affecting entrepreneurs' performance, financial limitations, skills, market competition, economic fluctuations, regulatory obstacles, technical limitations, labor issues, and sociocultural impacts.

Utuk et al. (2023) examined a study analyzing how agricultural export activities influence entrepreneurial performance within Nigeria, with particular attention to the potential impact of agricultural value-added processes. Abubakar et al. (2018) investigated agricultural export performance and entrepreneurial performance. Uriola Canchari et. al. (2018) reviewed the impact of traditional and non-traditional agricultural exports on the entrepreneurial performance of Peru using a short- and long-run analysis. None of these studies related the effect of agricultural export commodities on agricultural productivity in Nigeria using the four proxies (cocoa, cashew, ginger and sesame). This simply shows there is gap in previous literature.

While some studies provide evidence of significant effect of agricultural exports on entrepreneurial performance in Nigeria (Nambitokan & Idris, 2023; Nazir, et. al., 2021; Okyere & Mensah 2021; Busari, et al., 2023). Others revealed insignificant effect of agricultural exports on entrepreneurial performance (Oyetoun, 2021; Odike, 2020; Mohammed, 2020). Addressing these challenges through comprehensive policy reforms, improved financial accessibility, and substantial investment in infrastructure is crucial for enhancing entrepreneurial performance in Nigeria.

Although, Nigeria has agricultural commodity export potentials (Bakare, 2021), to earn enough foreign exchange and overcome foreign trade

deficit (Oyaniran, 2020). However, studies that examine the relationship between agricultural exports and entrepreneurial performance, in Nigerian context are limited. Utuk et. al. (2023) examined agricultural export and entrepreneurial performance in Nigeria: does agriculture value added matter? Abubakar, et. al. (2018) investigated agricultural export performance and entrepreneurial performance. Uriola, et. al. (2018) reviewed the impact of traditional and non-traditional agricultural exports on the entrepreneurial performance of Peru using a short- and long-run analysis. None of these studies related the effect of agricultural export commodities on agricultural productivity in Nigeria using the four proxies (cocoa, cashew, ginger and sesame). This simply shows there is gap in previous literature. It is against this backdrop that this study is undertaken to contribute to the existing literature by examining the effect of management policy on the relationship between agricultural commodities export and entrepreneurial performance in Nigeria.

In Nigeria, entrepreneurial performance is hindered by several challenges, including inadequate access to government export mechanism, poor infrastructure, regulatory bottlenecks, and an unstable business environment, as well as inability of entrepreneurs to access to loan and finances export opportunities, due to stringent requirements and limited venture capital availability (Akinyemi & Adejumo, 2018). Additionally, poor electricity supply, inadequate transportation networks, and limited access to technology significantly impede business operations (Adebayo, 2020). Regulatory challenges, including bureaucratic red tape and multiple taxation systems, create additional obstacles for startups and small businesses (Olawale & Garwe, 2010). Moreover, economic instability, inflation, and security concerns, such as insurgencies and kidnapping, further threaten entrepreneurial growth and sustainability. Addressing these challenges through improved access to finance, infrastructural development, and policy reforms will support Nigerian entrepreneurs to harness their export potentials and enhance entrepreneurial performance.

Prior studies had established that Nigeria is one of the biggest producers of agricultural produced such as cocoa, palm oil, groundnut, ginger, and sesame (Busari, et. al., 2023). Accordingly, Nigerian government has increased budget allocation to the agricultural sector from ₦92 billion in 2017 to ₦118 billion in 2018 (National Bureau of Statistics, 2018). Despite that the contribution of agricultural commodity export to GDP in Nigeria is less than 20% (19.63%) as at 2023 (CBN, 2023). This simply expressed a continuous decline in the agricultural commodity export. Notwithstanding, prior researchers have established significant relationship between agricultural commodity exports and entrepreneurial performance (Negeri, & Ji, 2023; Ringo, et. al., 2023; Sarma, et. al., 2022). However, there are limited studies on the effect of export on entrepreneurial performance in Nigerian context. Therefore, the effect of agriculture export commodities on entrepreneurial performance in Nigeria calls for further studies. It is against this background that this study is undertaken to contribute to the existing literature by examining the effect of management policy on agricultural commodities export and entrepreneurial performance in Nigeria.

### 3.1 Concept of Entrepreneurial Performance

Entrepreneurial performance as a concept is viewed differently by scholars. According to Abd Hamid, Ahmad and Abdullah (2022), entrepreneurial performance is described as business performance, which symbolized firm's ability to increase in return on assets, sales and investment, achieve operational efficiency – increase product quality, reduce cost, offer premium price, as well as gain market benefits such as increased market share, customer attraction. Similarly, Gerschewski et al. (2020) conceptualized entrepreneurial performance in terms of financial and non-financial measures, which involved realization of corporate goals, customer satisfaction, organizational success, firm growth, profitability and market share. Yet, Ratnawati et al. (2023) defined entrepreneurial performance based on financial performance level of businesses operating in export market.

However, Antonio Belso-Martinez (2006) described entrepreneurial performance in terms of export performance which is composed of profitability, sales volume, and sales growth in the export market. In the same manner, Singh et al. (2024) and Mostafiz, Sambasivan and Goh (2022) conceptualized entrepreneurial performance using export performance, which is measured using financial and non-financial performance indicators. In contrast, Catanzaro and Teyssier (2020) have described entrepreneurial performance in relation with international performance, which demonstrated firms' success in exporting activities, profitability, market share, and sustainability. Beside, Lobo et al. (2023) conceptualized entrepreneurial performance in terms of international performance. Hence, entrepreneurial performance is understood as critical factor for survival, growth and competitiveness in international foreign scene.

Scholars have measured entrepreneurial performance differently. For instance, Gerschewski et al. (2020) measured entrepreneurial performance using financial and non-financial measures, as well as objective and subjective measures. The non-financial measures are subjective as they involved realization of corporate goals, customer satisfaction, perceived success, growth and firm learning orientation. On the other hand, the financial measures are objective as they focused on sales figure, rise in profitability, market share and number of export market entered.

In the same manner, Antonio Belso-Martinez (2006) claimed that entrepreneurial performance is composed of subjective measures such as level of profitability, sales level, and sales growth of business enterprises. Still, Bianchi and Wickramasekera (2016) viewed entrepreneurial performance in terms of export performance, which is measured in terms of growth in profitability, sales, and revenue.

### 4.1 Agricultural Commodity Export

Agricultural commodity export refers to the process of selling and shipping agricultural products, including crops and livestock, to other countries for consumption, processing, or further

distribution (Oyetoun, 2021). Similarly, Odike (2020) defined agricultural exports as various stages, from production and quality control to transportation and marketing in foreign markets. Also, Duru and Ezenwe (2020) opine that agricultural commodity export is the product of any export crop. In Nigeria, agricultural commodity export, involved exportation of agricultural commodities like cocoa, cashew, ginger, and sesame.

The cocoa bean, is commonly known as cocoa, which is a dried and fully fermented seed of *Theobroma cacao*, from which cocoa solids (a mixture of nonfat substances) and cocoa butter (the fat) can be extracted (Gama, et. al. 2021). Also, Musonda (2022) described a cocoa bean as *Theobroma* cocoa dried and fully fermented fatty bean, from which cocoa butter and solids are derived, and used for production of chocolate, etc. Accordingly, Jun (2023) posited that the dried and fully fermented fatty bean of *Theobroma cacao* is known as a cocoa bean, from which cocoa butter and solids are derived. On the other hand, Tsen (2007), describes the cocoa pod as having a 3cm thick, hard, leathery exterior that contains a delicious, mucilaginous pulp inside.

Whilst, the cashew is the common name of a tropical evergreen tree *Anacardium occidentale*, in the family *Anacardiaceae* (Anayochukwu, et. al., 2023). It is native to South America and is the source of the cashew nut and the cashew apple, an accessory fruit. The tree can grow as tall as 14 metres (46 feet), but the dwarf cultivars, growing up to 6 m (20 ft), prove more profitable, with earlier maturity and greater yields (Busari, 2023). Hence, cashew nut is edible and is eaten on its own as a snack, used in recipes, or processed into cashew cheese or cashew butter. The nut is often simply called a 'cashew', a tropical American tree (*Anacardium occidentale* of the family *Anacardiaceae*, the cashew family) grown for a phenolic oil and the edible kernel of its nut and for a gum from its stem (Oni, 2023).

On the other hand, the ginger (*Zingiber Officinale* Roscoe) is a crop mostly grown in northern Nigeria with Kaduna State as the chief

producer (Olaghere, 2022). Other parts of Nigeria known for the production include Benue, Bauchi, Gombe, Nassarawa States among other states. Ginger is readily available in the local markets as a fresh ginger rhizome, powder ginger and dry ginger rhizome (Chubakumzuk, 2022). Nigeria produces an average of 50000 metric tonnes of fresh weight ginger per annum (Alabi et. al., 2021) and about 10% is consumed locally, while remaining 90% are exported. There are two major species of ginger grown in Nigeria which is the reddish and yellowish varieties.

However, sesame (*Sesamum indicum*) is also known as beniseed in Nigeria and is a plant that belongs to family of *Pedaliaceae* (Wendata, 2023). It is an important oilseed crop that originated from tropical Africa from where it spread to India (Ikawakam et. al. 2023). In Nigeria, sesame is called "Ridi" in Hausa, "Ekuku" in Ibo and "Isasa" in Yoruba. It is extensively cultivated and yields well in relatively poor climatic conditions. In Africa, Nigeria ranks second largest and seventh in the World, with an estimated production of 120,000 metric tons annually (Raw Material Research Development Council, RMRDC, 2021). Sesame is mostly produced in Northern States of Nigeria namely - Benue, Taraba, Kebbi, Kano, Bauchi, Kogi, Plateau, Adamawa, Kwara, Niger, Gombe, Katsina, Yobe, Borno and Nassarawa with the latter as the leading producer in Nigeria.

The study adopts the concept of agricultural commodity export by Odike (2020) as various stages, from production and quality control to transportation and marketing in foreign markets. Accordingly, Oyetoun et al. (2021) established that agricultural products export has significant influence on entrepreneurial performance. Also, Osabohien et al. (2019) found that agricultural products export impacts entrepreneurial performance positively. In this study, therefore, agricultural commodity export is conceptualized in terms of export intensity, export readiness and export capabilities.

Accordingly, literature showed that export is composed of different dimensions such as export stimuli (Mai Xuan & Le Tan, 2024), export intensity (Donbesuur et al., 2023), export

knowledge and export commitment (Negeri & Ji, 2023), export readiness (Gerschewski, Scott-Kennel & Rose, 2020), and export capabilities (Catanzaro & Teyssier, 2020). However, this study focuses on export intensity, export readiness, and export capabilities as critical dimensions of export.

### 5.1 Agricultural Commodity Export and Entrepreneurial Performance

In this section, reviews several empirical studies that investigated the relationship between various dimensions of agricultural commodity export and entrepreneurial performance were reviewed. The next section discusses hypotheses development on the relationship between agricultural commodity export, and entrepreneurial performance.

Literature reviewed showed that the effect of export on entrepreneurial performance has been widely investigated (Sriboonlue et. al., 2024). Also, previous studies investigated effect of export on entrepreneurial performance in isolation. More so, the effect of export dimensions on entrepreneurial performance has been studied in different contexts (Singh et al., 2024). However, little is known on the effect of agricultural commodity export dimensions such as export intensity, export readiness, and export capabilities on entrepreneurial performance (Negeri, & Ji, 2023; Ringo, et. al., 2023; Sarma, et. al., 2022). Yet, literature is lacking on moderating effect of management policies on the relationship between various dimensions of export and entrepreneurial performance (Sriboonlue et. al., 2024). Hence, this has not been investigated in a single framework. Accordingly, Rezazadeh, et. al. (2023) suggested for further research investigation on the effects of export dimensions on entrepreneurial performance, with a potential moderator. Therefore, this study will fill this gap by examining the moderating effect of management policy on the relationship between export intensity, export readiness and export capabilities and entrepreneurial performance in Nigeria.

## 6.1 Conclusion and Recommendations

### 6.1.1 Conclusion

This study confirms that export intensity, readiness, capabilities, and management support significantly enhance entrepreneurial performance, with export intensity and readiness having the most substantial effects. The findings highlight the importance of both market engagement and internal organizational preparedness. Strengthening these areas can substantially improve the global competitiveness of firms, particularly in emerging economies. The study recommended that: Organisations should increase engagement in foreign markets through proactive participation in trade missions and cross-border collaborations. They should conduct comprehensive market research to enhance export readiness before expansion. In addition, invest in capability development, including process efficiency, product quality, and marketing. They should strengthen internal leadership commitment to export strategies.

Policy makers should provide export financing schemes and tax incentives to encourage market expansion. They should also offer technical training and export-readiness assessments to SMEs. In addition, they should facilitate public-private partnerships to expand international market access. Government should create export mentorship networks linking experienced exporters with new entrants. They should organize sector-specific capacity-building workshops tailored to industry needs.

### 6.1.2 Recommendations

Based on the above findings, it is recommended that: Managers of exporting firms should see agricultural commodity export as opportunity to grow their businesses and achieve superior entrepreneurial performance, by sustaining export intensity, and developing entrepreneurial capabilities, to improve competitiveness at international market scene. Exporting firms' managers must continuously develop dynamic export capabilities, in order to achieve their optimum growth potentials.

The managers must recognize that the effect of agricultural commodity export, is greatly enhanced by management policy, as it encourages entrepreneurs to recognize international opportunities, exploit opportunities, and develop strategic agility, to achieve superior

entrepreneurial performance. Policy makers like SMEDAN and Nigeria Export and Import Bank should continue to support exportation of agricultural commodities to overseas market, through various intervention, for firms to grow and contribute to economic development of Nigeria.

## References

Abd Hamid, O., Ahmad, A. N., & Abdullah, M. A. (2022). Awareness of halalan toyyiban, HAS practices, export readiness and food SMEs' business performance in east coast region, Malaysia. *Journal of Halal Industry & Services*, 5(1).

Abubakar, M. B., Magaji, Y. B., Bawuro, A. F., & Wajiga, H. (2018). Agricultural export performance and entrepreneurial performance in Nigeria: error correction modelling approach. *Journal of Emerging Trends in Economics and Management Sciences*, 9(1), 45-51.

Adebayo, S. (2020). The impact of infrastructure on small business growth in Nigeria. *Journal of Business Development*, 15(3), 45-60.

Akinyemi, F. O., & Adejumo, O. O. (2018). Government policies and entrepreneurship performance in Nigeria. *African Journal of Economic Policy*, 25(1), 78-92.

Alabi, O. O.; Madaki, M. J.; Sanusi, S. O.; Umar, S. A. Omole, E. B.; Olumuyiwa, S. A.; David, H. S. Emeghara, U. U.; Waziri-Ugwu, P. R. & Shaba, M. G. (2021). Factors influencing export performance of ginger (*Zingiber officinale*) in Nigeria. *Russian Journal of Agricultural and Socio-Economic Sciences*, 2(110), February.

Alao, T. O., Onivefu, O. V., Onivefu-Bello, C. O., & Raji, K. A. (2025). The Influence of Small-Scale Businesses in Employment Generation and Entrepreneurial performance in Nigeria: A Case Study of Selected Business in Suburban Lagos. *African Journal of Commercial Studies*, 6(1), 53-64.

Ali, H., Li, M., Qiu, X., & Farooq, Q. (2023). Global mindset and adaptive marketing capabilities in the internationalization of mature Chinese SMEs: international opportunity perspective. *Sustainability*, 15(3), 2044.

Anayochukwu, V. E., Ibrahim, M., & Ngare, L (2023). Economic viability of value-added cashew products processed in Southeast zone, Nigeria. *Helijon* 9 (2023) e12791

Antonio Belso-Martinez, J. (2006). Do industrial districts influence export performance and export intensity? Evidence for Spanish SMEs' internationalization process. *European Planning Studies*, 14(6), 791-810.

Ayemere, O. V. & Onyeukwu, P. E. (2022). Agricultural Commodity Export and Nigeria's Gross Domestic Product (2009 – 2018). *International Journal of Innovation and Economics Development*, 8(2), 7-33.

Bakare, A. S. (2021). The crowding-out effects of corruption in Nigeria: An empirical study. *Journal of Business Management and Economics* 2(2), 59-68.

Barney, J. (1991). Firm resources and sustained competitive advantage.

Bianchi, C., & Wickramasekera, R. (2016). Antecedents of SME export intensity in a Latin American Market. *Journal of Business Research*, 69(10), 4368-4376.

Busari, A. O., Agboola, T. O., Akintunde, O. K. & Jimoh, L. O. (2023). Competitiveness of Nigerian palm oil in the world market: an econometric analysis. *Journal of Agriculture and Food Sciences*, 20(1), April.

Campos, K. P. (2025). Entrepreneurial Bricolage's Contingent Effect on Entrepreneurial Leadership and Sustainability Performance: Evidence from Small Firms in Davao Region, Philippines. *Review of Integrative Business and Economics Research*, 14(2), 152-165.

Catanzaro, A., & Teyssier, C. (2021). Export promotion programs, export capabilities, and risk management practices of internationalized SMEs. *Small Business Economics*, 57(3), 1479-1503.

CBN (2024). Exchange Rate Policies and Export Competitiveness

Central Bank of Nigeria (2023). *Statistical Bulletin*, Abuja.

Chin, W. W. (1998). Commentary: Issues and opinion on structural equation modeling. *MIS quarterly*, vii-xvi.

Chubakumzuk, J. (2022). Economic analysis of organic ginger farming in Longleng District: A case study Pongo, Yongnyah, Yongam and Bhumnyu Village. *Agripreneur: Jurnal Pertanian Agribisnis*, 11(1), 01-11.

Chukwuka, E. J. (2024). Contemporary Entrepreneurship: An International Entrepreneurship perspective for Economic Development of Nigeria. *World*, 2579, 0544.

Crick, J. M., & Crick, D. (2024). Regional-level cooptition strategies and company performance: Evidence from the Canadian wine industry. *Entrepreneurship & Regional Development*, 36(7-8), 965-994.

David, M. E.; David, F. R.; & David, F. R. (2021). Closing the gap between graduates' skills and employers' requirements: A focus on the strategic management capstone business course. *Administrative Sciences*, 11 (1), 10.

Dewasiri, N. J., Kanwal, P., & Yadav, A. K. (2025). Enhancing supply chain resilience in the face of sustainability challenges with entrepreneurial orientation. In *Impacts of Entrepreneurial Orientation on Supply Chain Management* (pp. 167-196). IGI Global.

Dhanabagiyam, S., Blessy Doe, M., Thamizhselvi, M., Irfan, M., Thalari, S. K., & Libeesh, P. C. (2024). Factors influencing growth of micro entrepreneurship in the hospitality industry: An empirical study in India. *Cogent Business & Management*, 11(1), 2285260.

Donbesuur, F., Owusu-Yirenkyi, D., Ampong, G. O. A., & Hultman, M. (2023). Enhancing export intensity of entrepreneurial firms through bricolage and international opportunity recognition: The differential roles of explorative and exploitative learning. *Journal of Business Research*, 156, 113467.

Duru, I. U., & Ezenwe, U. (2020). Empirical investigation of the impact of exports on entrepreneurial performance: Evidence from Nigeria. *International Journal of Publication and Social Studies*, 5(1), 18-43.

Food and Agricultural Organisation (2021). Database. Food and Agriculture Organization of the United Nations, Rome. Retrieved 01/07/2022 from <https://www faostat org/>

Freeman, R.E. et al. (2023). Stakeholder Theory Revisited. *Academy of Management Review*.

Gama, E. N.; Ahungwa, G. T.; & Folorunso, S.T. (2021). An econometric analysis of cocoa production in Nigeria (1970-2018). *Dutse Journal of Pure and Applied Sciences (DUJOPAS)*, 7(2), June.

Gerschewski, S., Scott-Kennel, J., & Rose, E. L. (2020). Ready to export? The role of export readiness for superior export performance of small and medium-sized enterprises. *The World Economy*, 43(5), 1253-1276.

Gómez-Prado, R., Alvarez-Risco, A., Cuya-Velásquez, B. B., Arias-Meza, M., Campos-Dávalos, N., Juarez-Rojas, L., ... & Yáñez, J. A. (2022). Product innovation, market intelligence and pricing capability as a competitive advantage in the international performance of startups: Case of Peru. *Sustainability*, 14(17), 10703.

Hair, J. F., Hult, G. T. M., Ringle, C., & Sarstedt, M. (2014). A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM). Los Angeles: USA: SAGE Publications Inc.

Hair, J. F., Jr., Babin, B. J., Anderson, R. E., & Black, W. C. (2019). *Multivariate data analysis* (8th ed.). Cengage.

Khan, E. A., Chowdhury, M. M. H., Hossain, M. A., Mahmud, A. S., Baabdullah, A. M., & Dwivedi, Y. K. (2024). Performance of small firms in a circular economy: configuring challenges and entrepreneurial orientation. *Management decision*, 62(8), 2428-2450.

Knight, G. et al. (2023). International Business in the Digital Age. *Journal of World Business*.

Leonidou et al. (2010). Export promotion: A literature review.

Lobo, C. A., Fernandes, C., Ferreira, J., Veiga, P. M., & Gerschewski, S. (2023). The determinants of international performance for family firms: understanding the effects of resources, capabilities, and market orientation. *Entrepreneurship Research Journal*, 13(3), 773-811.

Ma, D., Chen, H., & Wei, X. (2025). Social media resources and entrepreneurial opportunity evaluation. *Journal of Research in Marketing and Entrepreneurship*, 27(1), 61-82.

Mai Xuan, D., & Le Tan, B. (2024). Relationship among government export support, perceived export stimuli, barriers and export performance. *Cogent Business & Management*, 11(1), 2336646.

McKinsey (2024). *The Future of Corporate Policy*.

Mostafiz, M. I., Sambasivan, M., & Goh, S. K. (2022). Foreign market knowledge, international

opportunity recognition, and the performance of export-manufacturing firms. *Strategic Change*, 31(1), 179-191.

Musonda, I. (2022). Is entrepreneurial performance led by exports in Zambia. Lusaka, Zambia: Ministry of Finance and National Planning – Planning and Economic Management.

Nambitokan, E. A., & Idris, M. (2023). Effect of Export Trading on Entrepreneurial performance, in Nigeria. *Journal ID: IIJOSAM*, 1(2/008), 89-111.

National Bureau of Statistics (2018). *Survey Report*, Abuja.

Nazir, M. A.; Aluko, O. A.; Xuexi Huo (2021). Determinants, efficiency and potential of agri-food exports from Nigeria to the EU: Evidence from the stochastic frontier gravity model Original Paper. *Agricultural Economics, Czech*, 67(8), 337-349.

Negeri, A., & Ji, Q. (2023). Export knowledge, export commitment and coffee export performance in Ethiopia. *Helijon*, 9(6).

Odike, A. I. & Andohol, I. (2020). Agricultural exports and entrepreneurial performance in selected West African countries. *World Academics Journal of Management*, 8(1), 29-39, March.

Okyere, E & Mensah, A. C. (2021). Impact of cocoa price shock on the bank profitability in Ghana. *Journal of Economics and International Finance*. 13(4), 152-162, October - December

Olaghere, I. L.; Osasona, K. K.; Omotesho, O. A; & Ifeoluwa, T. A. (2022). Economic potentials of ginger value chain in Kaduna State, Nigeria. *WBJAERD*, 4(2), 101-204, July – December.

Olawale, F., & Garwe, D. (2010). Obstacles to the growth of new SMEs in South Africa: A principal component analysis approach. *African Journal of Business Management*, 4(5), 729-738.

Oni, T. O. (2023). Determinants of cashew supplies and prospects for diversification into agro-allied industries in Nigeria. *International Agricultural Journal Policy and Research*, 11, 35-45.

Osabohien, R., Akinpelumi, D., Matthew, O., Okafor, V., Iku, E., Olawande, T., & Okorie, U. (2019). Agricultural exports and entrepreneurial performance in Nigeria: An econometric analysis. In *IOP Conference Series: Earth and Environmental Science* 331, (1), 012002). IOP Publishing.

Oyaniran, T. (2020) Current state of Nigeria agriculture and agribusiness sector. AfCFTA Workshop. <https://www.pwc.com/ng/en/assets/pdf/afcfta-agribusiness-current-state-nigeria-agriculture-sector.pdf>

Oyetoun, D. A.; Antwi, M. A.; Oduniyi, O. S.; Oni, T. O.; & Rubhar, T. T. (2021). Performance of agricultural export products on entrepreneurial performance in Nigeria. *Asian Journal of Agriculture and Rural Development*, 11(1), 47-52.

Pallant, J. (2020). *SPSS survival manual: A step-by-step guide to data analysis using IBM SPSS* (7th ed.). McGraw-Hill Education.

Paul, J. & Rosado-Serrano, A. (2023). Digital Exporting: A Meta-Analysis. *International Marketing Review*.

Peng, M. Y. P., & Chang, Y. S. (2023). Do social network relationships and overseas market orientation affect SMEs' international performance? A dynamic internationalization capability perspective. *Sage Open*, 13(1), 21582440231153050.

Platin, N., & Ataman, G. (2024). Evaluating the impact of firm size, firm age, international opportunity recognition, and business network on internationalisation performance. *Business & Management Studies: An International Journal*, 12(4), 1024-1046.

Rahman, A. A., Pratikto, H., & Siswanto, E. (2022). The effect of entrepreneurial orientation on firm performance: The role of networking capability. *Brilliant International Journal of Management and Tourism*, 2(3), 263-280.

Ratnawati, R., Rokhman, M., Rochayatun, S., Meldona, M., & Rahayu, Y. N. (2023). Financial attitude and financial performance of export MSMEs: Financial well-being as a mediating. *International Journal of Applied Economics, Finance and Accounting*, 16(1), 77-85.

Rezazadeh, J., Bagheri, R., Karimi, S., Nazarian-Jashnabadi, J., & Nezhad, M. Z. (2023). Examining the impact of product innovation and pricing capability on the international performance of exporting companies with the mediating role of competitive advantage for

analysis and decision making. *Journal of Operations Intelligence*, 1(1), 30-43.

Ringo, D. S., Tegambwage, A. G., & Kazungu, I. (2023). Innovation capabilities and export performance of SMEs: does managers' risk-taking propensity matter?. *Journal of Money and Business*, 3(1), 74-88. (Questionnaire)

Sarma, M., Septiani, S., & Nanere, M. (2022). The Role of Entrepreneurial Marketing in the Indonesian Agro-Based Industry Cluster to Face the ASEAN Economic Community. *Sustainability* 2022, 14, 6163.

Sekaran, U., & Bougie, R. (2019). *Research methods for business: A skill-building approach* (7th ed.). Wiley.

Singh, V. K., Keshari, A., Singh, D., Singh, P. C., & Gautam, A. (2024). Green export strategies and SMEs export performance: mediating roles of innovation, readiness, and activities. *Journal of Innovation and Entrepreneurship*, 13(1), 87.

Sriboonlue, O., Sriboonlue, U., & Onputtha, S. (2024b). The Impact of Strategic Agility on Operational Responsiveness and Firm Performance of Import, Export, and Logistics Enterprises. *Asian Administration & Management Review*, 7(1).

Sriboonlue, U., Chaiprasit, K., & Onputtha, S. (2024a). Enhancing Operational Efficiency: Investigating Technology Readiness, Acceptance, and Utilization of Thailand National Single Window in Import, Export, and Logistics Businesses. *Asian Administration & Management Review*, 7(2).

Tabachnick, B. G., & Fidell, L. S. (2019). *Using multivariate statistics* (7th ed.). Pearson.

Teece, D. (2007). Explicating dynamic capabilities.

Teece, D. (2020). Dynamic Capabilities and Resilience. *Strategic Management Journal*.

Teece, D. (2023). Dynamic Capabilities in the Digital Age. *Strategic Management Journal*.

Thompson, A. A., & Strickland, A. J. (2020). *Strategic management: Concepts and cases*. (13th ed.). New Delhi: Tata McGraw-Hill Company Publishing Limited.

Tsen, W. H. (2007). Exports, Domestic Demand and Entrepreneurial performance: Some Empirical Evidence of the Middle East Countries. *Journal of economic cooperation among Islamic countries*, 28(2).

Uddin, M. H., Razzak, M. R., & Rahman, A. A. (2023). Sustainable supply chain management practices, dynamic capabilities and competitive advantage: Evidence from Bangladesh ready-made garments industry. *Business Strategy & Development*, 6(2), 176-188.

Utuk, I. O., Akpan, B. L., Eduno, E. B., & Udo, A. B. (2023). Agricultural Export and Entrepreneurial performance in Nigeria: Does Agriculture Value Added Matter?. *International Journal of Research and Innovation in Social Science*, 7(11), 880-892.

WEF (2024). *Global Governance Policy Trends*.

Wendata A. K. (2023). Impacts of education and the adoption of improved sesame seeds on productivity of sesame farms in Burkina Faso. *African Journal of Economic Review*, Volume 11(2), March.

WTO (2023). Global Trade Outlook

Wu, S., Luo, Y., Zhang, H., & Cheng, P. (2024). Entrepreneurial bricolage and entrepreneurial performance: The role of business model innovation and market orientation. *Helijon*, 10(4).

Žur, A. (2023). Entrepreneurial orientation and firm performance: Challenges for research and practice. *Entrepreneurial Business and Economics Review*, 1(2), 7-28.