

Entrepreneurial Skills and Innovative Behavior as Determinants on the Entrepreneurial Performance of Business Graduate Students

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This study addressed the causal association of entrepreneurial performance as predicted by entrepreneurial skills and innovative behavior. Respondents of this research comprised 205 business graduate students from colleges and universities in SOCSARGEN Region in the Philippines. In a quantitative design and through purposive sampling, survey questionnaires were adopted, validated, and utilized. The researcher used the mean and multiple regression as tools in analyzing the data. Findings revealed that business graduate students' entrepreneurial skills, innovative behavior, and entrepreneurial performance were high. This means that business graduate students possessed entrepreneurial skills, innovative behavior was evident, and a very satisfactory entrepreneurial performance. On the individual capacity, entrepreneurial skills did not significantly influence business performance while innovative behavior significantly influenced entrepreneurial performance.

Keywords: entrepreneurial skills, innovative behavior, entrepreneurial performance, graduate business students, Philippines

Introduction

The business failure phenomenon is experienced by the different countries regardless of their economic status. Data shows that among the small enterprises in the world, around 75 per cent failed during the first five years of operation (Charles, Ojera, & David, 2015). With this, understanding the reasons for business uncertainty is important to determine the right solution. The Master in Business Administration/Management (MBA/MBM) is a widely accepted degree around the globe as a qualification for a managerial position that will lead to business success (Baruch, & Peiperl 2000). But Matsuda (2017) posted the question on the performance of people who obtain MBA degrees if they are more capable of business success or better in founding a firm. This is answered in the study of Nagendra et al. (2014) that MBA is not a necessity for starting a business and an assurance for a good entrepreneurial performance.

To address the concern of business failure, Fang and An (2017) recommended the promotion of entrepreneurial performance to acquire a competitive advantage. This becomes an important issue for the practical management of entrepreneurs as well as business graduate students in their business endeavors

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because it is one of the major sources of employment. Khanka (2009) argue that the powerful and driving force of entrepreneurship development is entrepreneurial performance. Furthermore, entrepreneurship is now considered as a means to bridge the gap between unemployment and job opportunities. Salau (2014) emphasized the importance of entrepreneurship that contributed to job creation while Choubey, Sinha, and Pattanayak (2013); Yusuf and Nisreen (2016); Ogundele, Sofoluwe, and David (2012); Agommuoh and Ndirika (2017) stressed that it is a vital mechanism in the establishment and survival of enterprise that will provide job opportunities and alleviate poverty. Furthermore, this study became significant in improving the performance of the business enterprise and the entrepreneur. The identified entrepreneurial skills became the basis in conducting training programs and other activities that will also enhance innovative behavior to achieve positive entrepreneurial performance.

According to Yildiz, Sümeýra, and Coskun (2017), the innovative behavior of the entrepreneur is the most important factor that affects the competitive performance of the business enterprise. It is further described by Sharma (2017) that innovations have become the “industrial religion of the 21st century”. Through innovation, new products and markets are created that will boost economic development. Conversely, Asieba and Nmadu (2018) and Osita and Marcel (2012) emphasized that poor business performance is attributed to a lack or insufficient use of entrepreneurial skills. Rakia, Gaité, and Salami (2017) acknowledged that entrepreneurial skills are powerful tools and a way to solve social and economic problems. According to Asieba and Nmadu (2018) when entrepreneurial skills are used effectively in business, it becomes more profitable and has a greater chance of surviving during uncertainties. It is supported by Tripopsakul and Charupongsopon (2017) that entrepreneurial skills significantly affect business growth with a high tendency of success for an entrepreneur that possessed these skills.

Truly, numerous researches on entrepreneurial skills, innovative behavior, and entrepreneurial performance were evident but conducted separately and in a different context. In this study, skills and innovation of business graduate students which are important elements in the success of business endeavors were given attention to minimize business failure.

Conceptual Framework

The schematic diagram of the conceptual model in this study is presented in Figure 1. The framework represents the entrepreneurial skills and innovative behavior that determine entrepreneurial performance. As presented, the independent variables are entrepreneurial skills and innovative behavior while entrepreneurial performance is the dependent variable.

In this study, entrepreneurial skills are related to the ability to seize opportunities to become successful. It is the application of the skills necessary in the business enterprise including managerial, marketing, technological, human resource, accounting, and financial skills. On the other hand, innovative behavior is a complex set of actions that invigorates, develop, and implement unusual ideas, procedures, or products in the organization. It involves proactive personality, psychological empowerment, and perceived organizational support.

Further, entrepreneurial performance is the entrepreneur’s satisfaction with the status of the enterprise. It is the output of entrepreneurial vision, shared vision, internal integration, and external integration.

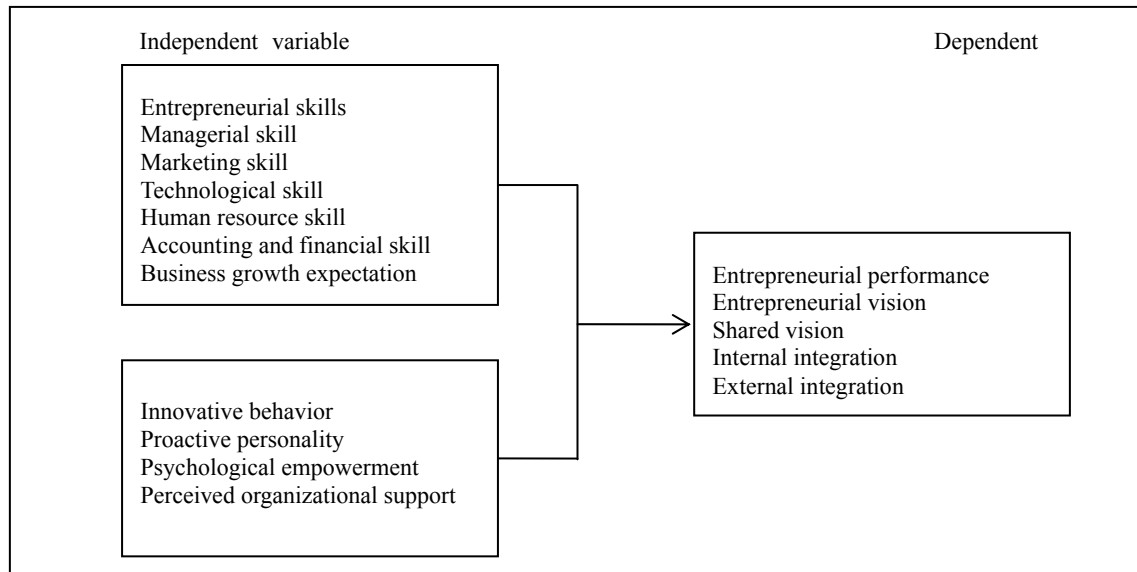


Figure 1. The hypothesized model showing the relationship of the variables of the study.

Research Questions

A descriptive-correlational method was used in this study to fully understand the entrepreneurial skills, innovative behavior, and entrepreneurial performance of business graduate students. Specifically, it sought to answer the following questions:

1. What is the status of the entrepreneurial skills, innovative behavior, and entrepreneurial performance of the business graduate students?
2. Do entrepreneurial skills and innovative behavior significantly influence the entrepreneurial performance of business graduate students?

Methodology

The 205 respondents who provided first-hand information of this study were graduate students officially enrolled in colleges and universities in SOCCSKSARGEN Region in the Philippines. They were composed of 34 per cent male and 66 per cent female of which 69 per cent are 20-30 years old. These students were coming from different institutions like government agencies but the majority are employed at the Department of Education (44 per cent), academe/private institutions (23 per cent), managing or employed in business organizations (23 per cent), and 10 per cent from financial institutions, non-government organizations, and hospitals. The participants were chosen using purposive sampling.

To generate the quantitative data, the researcher used a set of survey questionnaires. Part 1 focused on the profile of the respondents. Part II on the status of entrepreneurial skills, Part III brought about innovative behavior, and Part IV on entrepreneurial performance. The tools underwent the content validity of five experts. Furthermore, the 5-point Likert scale was used in describing the entrepreneurial skills, innovative behavior, and entrepreneurial performance.

The questionnaire that measured the entrepreneurial skills was adopted and adjusted by Tripopsakul and Charupongsopon (2017) which has six dimensions namely: managerial, marketing, technological, human resource, accounting and financial skills, and business growth expectation. For the innovative behavior, the

questionnaire was adapted from Yildiz, Uzun, and Coskun (2017). Specifically, the proactive personality, psychological empowerment, perceived organizational support and innovative behavior are the dimensions to be determined. On the other hand, the questionnaire to assess entrepreneurial performance scale was adapted from Chi-hsiang (2015), which considers entrepreneurial vision, shared vision, internal integration, external integration, and entrepreneurial performance. The questionnaires were distributed and retrieved through the school's respective graduate school offices.

Finally, a descriptive-correlational design using statistical tools was employed in analysing the data. In particular, the level of entrepreneurial skills, innovative behavior, and entrepreneurial performance were analyzed using descriptive statistics such as mean and standard deviation. Furthermore, the Multiple Regression Analysis was employed in determining the influence of independent variables on the entrepreneurial performance of the business graduate students. The Statistical Package for the Social Sciences (SPSS) was used in this study in coming up with fast and accurate results.

Findings

Status of Entrepreneurial Skills

The overall status of the entrepreneurial skills of the respondents found in Table 1 is interpreted as high (3.87). This means that the entrepreneurial skills of business graduate students are evident and are used in their respective workplaces. The result is supported by the findings of Sousa and Almeida (2014) that government, schools and universities, companies, and other learning institutions became a venue in creating an entrepreneurial culture and develops entrepreneurial skills. It is reinforced by Rakia, Gaite, and Salami (2017) that entrepreneurial skills are powerful tools and a way to solve social and economic problems. Moreover, Asieba and Nmadu (2018) asserted that the application of entrepreneurial skills in business endeavors will most likely generate profits and the business will survive during hard times.

Table 1

Status of Entrepreneurial Skills

Indicators and statements	Mean	SD	Description
<i>A. Managerial skill</i>			
The ability to handle operation management activities	3.96	0.58	High
The ability to be involved in strategic planning activities	4.05	0.61	High
Capability to set up organizational structure that synchronizes with people's skills	3.77	0.76	High
Making decisions that are relevant in responding the needs of the changing environment such as technology innovation	4.02	0.75	High
The ability to set up suitable key performance indicators and control	3.89	0.66	High
Category mean	3.94	0.51	High
<i>B. Marketing skill</i>			
The ability to establish marketing strategies and policies.	3.84	0.72	High
The ability to retain and sustain customer value and customer satisfaction.	4.07	0.68	High
The ability to make new product/service development and create unique selling point beyond competitors.	3.79	0.78	High
The ability to craft appropriate sales or organizational promotion.	3.80	0.78	High
Category mean	3.87	0.74	High
<i>C. Technological skill</i>			
The ability to exploit technology for new product/service design/new instructional materials	3.89	0.73	High
The ability to utilize technology to be more efficient in the workplace.	4.19	0.69	High

Table 1 to be continued

Capability to utilize information system for management and production	4.11	0.73	High
Seeking of technology experts/consultants if necessary	4.23	0.80	Very high
Category mean	4.11	0.53	High
<i>D. Human resource skill</i>			
The ability to effectively procure in the selection process of human resources for the organization	3.88	0.78	High
The ability to handle human resources effectively.	3.80	0.80	High
Involvement in the human resource development endeavors of the organization.	3.69	0.98	High
Promoting a learning organization atmosphere	3.98	0.82	High
Category mean	3.84	0.84	High
<i>E. Accounting and financial skill</i>			
The ability to do a yearly financial report.	3.87	0.92	High
The ability to analyze financial ratios and understand accounting report.	3.78	0.91	High
Capability of finding ways to access sources of fund for investment and management	3.77	0.82	High
The ability to use software in recording business transactions.	4.02	0.86	High
Capability of managing cash flows.	3.87	0.87	High
Category mean	3.86	0.87	High
<i>F. Business growth expectation</i>			
The organization will employ more people in 12 months' time	3.73	0.95	High
Higher sales turnover in 12 months' time	3.75	0.89	High
The organization will grow the next 2-3 years.	4.12	0.82	High
Category mean	3.87	0.89	High
Overall mean	3.87	0.89	High

Managerial skill. The status of business graduate students in terms of their managerial skills has the second-highest rating in all the indicators but is still interpreted as high (3.94). This means that this specific skill is evident that the participants utilized in their respective workplaces. Specifically, the ability to be involved in strategic planning activities was rated highest while the capability to set up an organizational structure that synchronizes with people's skills was regarded as low among all the items under managerial skill. This finding is reinforced by Baruch and Peiperl (2000) that managerial skill is related to managerial success in which an MBA degree is one of the qualifications to become successful.

Marketing skill. The marketing skill of business graduate students was described as high (3.87), which means this skill is evident. The ability to retain and sustain customer value and customer satisfaction was rated the highest among all the items that the skill. This is manifested by participants' commitment to providing quality services to their customers. Thus, the skill in marketing is essential for the growth of their respective organizations. This finding is supported by Cant (2012) that there is a positive relationship between the success of a business and the need for marketing skills. This is further supported by the exploratory study of Dahlstrom and Talmage (2018) that marketing skills is one of the entrepreneurial skills necessary to start and operate a business.

Technological skill. In all the indicators of entrepreneurial skills, the technological skill was the highest (4.11). It was rated high which means the technical skill is evident among the business graduate students. Specifically, the item seeking of technology experts/consultants if necessary is very evident where the participants asked the help of a specialist in the field of technology when problems encountered. Given that 67.3 per cent of the participants are coming from academic institutions, this result is supported by Turner (2005) that technological skill is possessed by educators to catch up with fast-moving computer-based technology.

Human resource skills. Among all the six indicators, human resource skill posted the lowest mean but still interpreted as high (3.84). This entails that business graduate students acquired this skill. It was evident that they were involved in the human resource development endeavors in their respective organizations but limited participation. However, the participants believed that promoting a learning organization atmosphere is evident in their respective organizations. With this, Boonleaing (2010) supports that human resource executives should be efficient in understanding the organizational environment, changing the paradigm and work culture, mediating between the organization and staff to foster an efficient and harmonious working environment, coordinating and leading the organization into harmonious communication, reliability, professionalism, and social adaptation.

Accounting and financial skills. The accounting and financial skill of the participant was rated as high (3.86). This means that it was evident among the business graduate students. The ability to use the software in recording business transactions got the highest mean among the five items. It was related to technical skills in which the participants rated high among all the indicators. This means that business graduate students were using technology in their respective workplaces to do the task easily and accurately. This is supported by Dahlstrom and Talmage (2018) that financial skill is necessary for entrepreneurs to run the business profitably.

Business growth expectation. All items in business growth expectations were described as high (3.87). This means that participants were confident that their respective organizations will grow in the coming years. This result is in contrast with the findings of Nagendra et al. (2014) which revealed that the entrepreneur with an MBA is not a necessity for starting and growing of business.

Status of Innovative Behavior

The innovative behavior of business graduate students found in Table 2 is described as high (4.01) based on the overall mean. It indicates that this behavior is evident and practiced by the respondents. Yildiz, Uzun, and Coskun (2017) affirmed that innovative behavior is essential in the continuance of business organizations. To have a deeper measurement of innovative behavior, proactive personality, psychological empowerment, and perceived organizational support served as the indicators.

Proactive personality. In all the indicators, proactive personality got the highest mean and it is described as very high. This signifies that the business graduate students' innovative behavior is very evident. This is manifested by their excitement in seeing their ideas turn into reality, believing that something will make it happen amidst all the odds, and looking for better ways to do things. Consequently, this finding is supported by Yildiz, Uzun, and Coskun (2017) that innovative behavior invigorates to developing creative ideas, techniques, processes, or products in the organization. It is further affirmed in the study of Jiang and Gu (2015) that proactive personality is linked with employee creativity that is being mediated by the felt responsibility for change.

Table 2

Status of Innovative Behavior

Indicators and statement	Mean	SD	Description
<i>A. Proactive personality</i>			
Seeing the ideas turn into reality is exciting	4.43	0.71	Very high
Believing that something will make it happen amidst all the odds	4.35	0.67	Very high
Loving being a champion for the ideas, even against others' opposition	3.80	1.04	High

Table 2 to be continued

Looking for better ways to do things	4.35	0.74	Very high
Tackling problem head-on	4.11	0.75	High
Helping out someone in trouble	4.25	0.73	Very high
Category mean	4.21	0.54	Very high
<i>B. Psychological empowerment</i>			
Confidence on one's ability to do one's job	4.24	0.68	Very high
Feeling of being overqualified for the job to be done	3.44	1.02	High
The technical knowledge for the job	3.80	0.81	High
Sufficiency of power to make any real change	3.68	0.81	High
The thought of the ability to do to change things at work.	3.88	0.72	High
One's impact on what happens in the department	3.88	0.80	High
Category mean	3.82	0.54	High
<i>C. Perceived organizational support</i>			
The organization's care on the employees' well-being	4.03	0.75	High
The organization's consideration on the employees' goals and values.	4.06	0.77	High
The organization is willing to help every time special favour is needed	3.94	0.74	High
The organization shows very much concern for employees.	3.90	0.80	High
The organization exercise justice and fairness on their employees.	3.88	0.87	High
Help is available from the organization when the employees have problem.	3.95	0.77	High
Category mean	3.96	0.64	High
<i>D. Innovative behavior</i>			
Being innovative	4.43	0.62	Very high
Generating creative ideas	4.12	0.68	High
Promoted and champion ideas to others	4.00	0.68	High
Investigated and secured funds needed to implement new ideas.	3.93	0.78	High
Searching out new technologies, processes, techniques, and/or product ideas for the job.	4.87	0.71	Very high
Developed adequate plans and schedules for the implementation of new ideas.	3.99	0.69	High
Category mean	4.04	0.54	High
Overall mean	4.01	0.57	High

Psychological empowerment. The psychological empowerment of the business graduate students was rated high which was described as evident. This is related to their confidence in their ability to do the job. On the other hand, a slight feeling of being overqualified for the job to be done was felt by the respondents. This revealed that earning a higher could lead to a feeling of more self-confidence but doubts to the organization. If this happens, Akram, Ishaq, and Arshad (2015) suggested that there is a need to empower the organization's employees that will lead to the feeling of psychological ownership that develops into job satisfaction. Furthermore, the study of Yildiz, Uzun, and Coskun (2017) affirmed that employees who are psychologically empowered and supported will develop innovative behavior.

Perceived organizational support. On the perceived organizational support, the participants rated it as high. This means that it is evident in their respective workplaces. This is manifested by the organization's consideration of the goals, values, and care for the well-being of employees. This is supported by the study of Khan and Chandrakar (2017) that perceived organizational support is linked positively with commitment and job satisfaction.

Entrepreneurial Performance

The definition of Tang and Hull (2012) and Zhou (2014) on entrepreneurial performance as the satisfaction of an entrepreneur with regards to the projected rate of success became the basis in measuring its status. The

overall mean (4.14) indicated in Table 3 that it is satisfactory signifies that it is very good. Although the respondents rated the item senior managers were satisfied with the product results as the lowest of all the items but it is still satisfactory and described as very good. On the other hand, the entrepreneurial vision, shared vision, internal and external integration were further used to measure entrepreneurial performance.

Entrepreneurial vision. With regards to the entrepreneurial vision, the participants described it as very satisfactory (4.23). This means that orientation and integration of vision to communicate with the stakeholders was very good. This result confirms the statement of Steiner (2003) that entrepreneurial vision is one of the important cultural factors that affect corporate identity.

Shared vision. On the shared vision, the participants rated it as satisfactory (4.11). This indicates that based on a shared vision, entrepreneurial performance was very good. This was emphasized through the item which explains that the organization had a clear and formal definition of development objectives with a very satisfactory rating and described as excellent. This finding is supported by Hoe (2007) that shared vision is important for organizational learning because it provides an overall direction, focus, and vitality on the needed knowledge and the learning to take place.

Table 3

Status of Entrepreneurial Performance

Indicators and statements	Mean	SD	Description
<i>A. Entrepreneurial vision</i>			
Communication expresses the manner in which vision is imparted to the organization's stakeholders.	4.25	0.64	Very satisfactory
Inspiration emphasizes the potential of the entrepreneurial vision to lead and to innovate	4.24	0.64	Very satisfactory
Reality contains orientation, integrating with visions of others and direct effort	4.30	0.62	Very satisfactory
There is a conservative and formal expression of the representational side of the entrepreneurial vision	4.18	0.60	Satisfactory
The flexibility dimension articulates the strategic aspect of entrepreneurial vision as flexible and responsive to competition.	4.16	0.62	Satisfactory
Category mean	4.23	0.51	Very satisfactory
<i>B. Shared vision</i>			
The organization had clear and formal definitions of development objectives, including, but not limited to, revenues, profits, market share, customer satisfaction	4.37	2.85	Very satisfactory
The objectives were clearly communicated to all involved in the organization.	4.15	0.71	Satisfactory
Organization members are participative in making work-related decisions	4.09	0.69	Satisfactory
Organization members participated in giving feedback to co-workers.	4.01	0.70	Satisfactory
Organization members are helping each other.	4.07	0.70	Satisfactory
Organization members trust each other.	4.02	0.70	Satisfactory
In general, organization members' motives and intentions are benevolent	4.06	0.73	Satisfactory
Organization members have faith in each other's expertise	4.12	0.68	Satisfactory
Category mean	4.11	0.64	Satisfactory
<i>C. Internal integration</i>			
The management of programs and activities of the organization is distributed to the different departments.	4.19	0.67	Satisfactory
An extensive communication and consultation is evident in the organization.	4.06	0.70	Satisfactory
Category mean	4.12	0.61	Satisfactory
<i>D. External integration</i>			
The development of programs and activities in the organization involved the main stakeholders to align technical specifications with their needs.	4.19	0.63	Satisfactory

Table 3 to be continued

Technology is utilized to facilitate communication and cooperation with the stakeholders.	4.20	0.65	Very satisfactory
Category mean	4.19	0.57	Satisfactory
<i>E. Entrepreneurial performance</i>			
Created new markets.	4.05	0.75	Satisfactory
Increased market share	4.03	0.74	Satisfactory
Achieved a good return on investment	4.00	0.75	Satisfactory
Enhanced environmental image	4.05	0.77	Satisfactory
Created product differentiation	3.99	0.78	Satisfactory
Senior managers were satisfied with the product results	3.97	0.74	Satisfactory
Performance improved in numerous similar and competitive goods	4.03	0.74	Satisfactory
Stakeholders were satisfied	4.04	0.69	Satisfactory
Promoted corporate image	4.17	0.69	Satisfactory
Category mean	4.04	0.59	Satisfactory
Overall mean	4.14	0.59	Satisfactory

Internal and external integration. The indicators internal (4.12) and external (4.19) integration were both rated as satisfactory therefore it was very good. This is measured through the organization's distribution on the management of programs and activities to the different departments and the utilization of technology to facilitate communication and cooperation with the stakeholders. This is supported by AV, Sahu, and Mohan (2010) that integration positively impacted the performance of the organization.

The Influence of Entrepreneurial Skills and Innovative Behavior on the Entrepreneurial Performance

Entrepreneurial skills and innovative behavior were tested to determine their influence on the entrepreneurial performance of business graduate students. The result shows in Table 4 that entrepreneurial skills do not significantly influence entrepreneurial performance based on individual capacity. The finding disagrees with the proposition of Abdullah and Azam (2015) that entrepreneurial skills and attributes are linked with business success. It is also in contrast with the proposition of Tripopsakul and Charupongsopon (2017) that entrepreneurs with high entrepreneurial skills like managerial, marketing, technological, human resource, accounting, and financial skills have higher business growth expectations.

Table 4

Influencers of Entrepreneurial Performance

Variables	Standardized coefficient B	p-value	T	Interpretation
Entrepreneurial skills	0.12	0.08	1.47	Not significant
Innovative behavior	0.56	0.00	8.27	Significant
$r^2 = 0.396$				
$F = 66.245$				
$p\text{-value} = 0.000$				

On the other hand, innovative behavior significantly influenced the entrepreneurial performance of business graduate students. The result is supported by the proposition of Omri (2015) that innovative behavior and commitment of entrepreneurs will positively affect venture performance and growth. The result is further supported by Yildiz, Uzun, and Coskun (2017) that proactive personality, psychological empowerment, and perceived organizational support positively affect innovative behaviors in which innovation is vital for a business enterprise to gain competitive advantage.

Moreover, data revealed that for every unit increase in entrepreneurial skills and innovative behavior, there corresponds increase in entrepreneurial performance. The model signifies that 39.6 per cent of the variation of entrepreneurial performance can be attributed to the combined influence of the two domains of entrepreneurial skills and innovative behavior. This data implies that there could be other factors equivalent to 60.4 per cent which could influence the entrepreneurial performance of business graduate students which is not covered in this study.

Conclusions and Recommendation

In light of the findings of the study, the status of business graduate students' entrepreneurial skills is high. It further revealed that innovative behavior is high while entrepreneurial performance is satisfactory. It is evident that entrepreneurial skills and innovative behavior are possessed by graduate business students and they have very good entrepreneurial performance. This means that the participants as the instrument of sharing insights, for academicians for instance to future entrepreneurs can convey ideas and information. The business practitioners on the other hand are performing well in their respective businesses.

On the individual capacity of the variables, entrepreneurial skills do not significantly influence entrepreneurial performance. This indicates that business graduate students' entrepreneurial skills are not significant factors in their performance in the workplace. Conversely, innovative behavior significantly influenced entrepreneurial performance. This implies that innovation and the attitude of business graduate students on new processes and techniques have a considerable impact on their entrepreneurial performance yet, other factors can influence the entrepreneurial performance of business graduate students that needs to be discovered in future researches.

Based on the findings and conclusions of the study, the following recommendations are presented: To minimize business failures, all teachers handling business-related subjects regardless of the level may have MBA/MBM degree. It is also beneficial if all business practitioners will enhance their entrepreneurial performance through earning MBA/MBM degree, and to conduct further study on the influence of entrepreneurial skills on the entrepreneurial performance of other groups of respondents to discover some factors that might influence entrepreneurial performance.

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