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THE RELATIONSHIP BETWEEN INNOVATIVENESS AND PERFORMANCE OF SMES IN NAIROBI COUNTY, KENYA

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ABSTRACT

SMEs fuel Kenya's economic growth and development and boost Kenya's GDP by creating employment, However, they face several challenges that might impede their growth and longevity. These include limited financial resources, fierce market rivalry, and inadequate management skills These problems reduce profits and competitive advantage for many SMEs. These enterprises are driven by survival or necessity Previous study shows that 60% of Kenyan small enterprises fail during the first six months (RoK, 2020) and more than 60% fail annually (Ngugi, 2020). Consequently, SMEs have embraced various SME innovativeness for instance digital marketing to improve performance of their businesses. The general objective was to examine the relationship between innovativeness and the Performance of SMEs in Nairobi County. Therefore, the specific objectives that guided the study was to examine the relationship between innovativeness and the Performance of SMEs in Nairobi County. Chi-square analysis was done to find out the relationship between innovativeness and SME performance. Binary logistic regression analysis was done to gain greater insights on the relationship between the variables. According to the results, there is a strong statistical relationship between innovativeness and SME performance in Nairobi. This led to the rejection of null hypothesis. It was recommended that SME managers and owners use SWOT analysis to develop effective strategies for SME innovativeness. From the research findings and conclusion, the researcher recommends Small and Medium Enterprises to embrace the innovativeness so as to strengthen business performance. Further studies can also be conducted in other locations and incorporate other independent variables.

KEYWORDS: *Innovativeness, SME performance, Technology*

INTRODUCTION

Background of the Study

Both emerging and industrialized nations strive for economic development and progress. Hence steps must be taken to achieve full employment. This may be done by effectively utilizing the resources at hand. Establishing, expanding, and promoting SMEs will aid in job creation and maximize the use of human and locally accessible resources (Cunningham and Rowley, 2021). Small and medium-sized firms comprise 99% of all businesses and 40% to 50% of the global GDP (Brown and Harris, 2020). By exploiting and mobilizing local, human, and material resources, SMEs in both developed and developing countries produce, on average, 60% of all employees while maximizing resource allocation and distribution efficiency (Cunningham and Rowley, 2021).

Entrepreneurship is cited as being essential to economic development and progress. It offers a wide range of consumer products and services, creates millions of employment possibilities, and generally boosts competitiveness and prosperity at the national level (Ayyagari, Beck, and Demirgüç, 2019). As entrepreneurship adds to corporate success and macroeconomic results, many academics are interested in studying it. Richard Cantillon, an economist, first discussed and described entrepreneurship in the 18th century. He called it a process of self-employment with an uncertain return.

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In the African economy, small and medium-sized enterprises are the backbone, where businesses employ 60% of workers, women, and the youth, and 90% are SMEs. Small and Medium-sized businesses would benefit from the proper connection to the international markets since the gains from global trade would be broadly distributed across the workforce. Entrepreneurship in Kenya is an integral approach to combat the severe levels of poverty and unemployment. The transformational demographic changes, technological breakthroughs, varying economies, and other dynamic variables affecting the rest of the globe also affect SMEs (Mwangi, 2020). As a result, SMEs face severe barriers to competition and survival threats. Small and medium-sized businesses (SMEs) are important and well-acknowledged in the economy. The government of Kenya has given small and microbusinesses more attention. Despite the crucial role MSEs play in the Kenyan economy, most face a persistent danger of failure. Small firms must be seen as a key force in Europe's efforts to integrate socially and locally, create jobs, and innovate.

Cantillon introduced an expanded interpretation of an entrepreneur, characterizing them as individuals who actively engage in making deliberate choices regarding the allocation of resources, including the willingness to pay a specific price, thereby assuming the associated risks of the venture. This implies that entrepreneurship encompasses the inherent uncertainty associated with engaging in fixed-price procurement and variable-price sales transactions. According to Cantillon, entrepreneurship is characterized by a fundamental essence of risk-taking.

The economic significance of small and medium-sized enterprises (SMEs) and entrepreneurship has experienced substantial growth in recent decades. This can be attributed to the heightened focus of large corporations on their main areas of expertise and the implementation of widespread workforce reductions (Basile, 2022). SMEs in many countries play a crucial role in their collective contribution to economic growth. (ILO, 2018). SMEs in Kenya yield over 70% of the GDP in 2022, while Singapore contributed 47% of the GDP (SMU, 2018) and 33% in Tanzania (Madata, 2022). Krueger (2020) believes that in a business operating in an uncertain, hostile environment with aggressive competitors, an organization's strategy and entrepreneurial culture will be key to Performance. An entrepreneurial mindset for SMEs is advised to scan for the opportunities and threats within the firm's environment so as to ensure the firm's future survival (Krueger 2021). In both environmental and economic turbulence, firms face a lot of business uncertainty and market instability, which makes the businesses conform to the forces

Pratono and Mahmood (2021) paint SMEs and entrepreneurial activity as integral to economic growth and advise small firms and entrepreneurs on the importance of growing their Performance and devising ways of surviving in harsh economic times. To Cope with harsh conditions, firms should be adaptive or flexible and demonstrate specific capabilities of internal resources or innovativeness so as to be able to show some economic growth or be able to survive during such a harsh economic environment.

OBJECTIVE OF THE STUDY

The main objective of this study is to examine the relationship between innovativeness and the Performance of SMEs in Nairobi County.

THEORY AND HYPOTHESIS

Schumpeter's Innovation Theory

It is important to recognize the function of new ideas in starting and running a business. According to Schumpeter, a process of creative disruption happens when new products and/or services are introduced into the market that disturbs established market structures, enabling the establishment of new businesses. Thus, according to Schumpeter, entrepreneurs use innovation to exploit change as a chance for a new firm/service. To Schumpeter (1965), entrepreneurs play a vital role in the process of creative disruption The speaker underscored the importance of promoting proactive engagement in seeking novel sources of innovation and identifying indicators that may indicate opportunities for successful innovation.

The theory of innovation proposed by Schumpeter places significant emphasis on the pivotal role played by entrepreneurship in stimulating economic growth and fostering development. He argued that innovation was the primary source of economic growth and that entrepreneurs were the key agents of innovation. Schumpeter's innovation theory is based on five key concepts: innovation, creative disruption, entrepreneurship, market power, and technology. Innovation entails introducing novel products, services, or processes that deviate from the existing offerings within the market.

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The Schumpeterian theory has been expanded upon by academic and research communities across multiple generations (Drucker, 1985; Lumpkin & Dess, 2018). According to Drucker's (1985) perspective, entrepreneurs constantly seek out, respond to, and capitalize on opportunities for innovation that arise from environmental changes. Andrea and Marco's (2018) study provides critical insights into the role of R&D and technology acquisition in achieving successful innovation based on data gathered from Italian corporations. A sample of 3000 Italian industrial businesses was selected. The findings indicate that Research and Development (R&D) played a significant role solely in forecasting the probability of implementing innovative methodologies. The adoption of technology has increased the likelihood of achieving process innovation simultaneously. Organizations of varying sizes and industries, including high-tech and low-tech sectors, exhibited noteworthy R&D coefficients that exerted a greater influence on innovative practices than process innovation, as supported by statistical analysis. The acquisition of technology did not have an impact on innovation practices

Ndesaulwa and Kikula (2019) studied how innovativeness impacted the thriving of small businesses. They realized that firms that were innovative in their operation had better turnover, growth, growth in employment opportunities, and growth in profits compared to firms that did not invest in innovation. Suppose the firms are not innovating, but their profit margins are better. In that case, they may have been innovated in the past, rendering the current innovative activities unnecessary. The level of innovation will bring about the same level of overall SME performance as was asserted. These findings confirmed that firm growth is significantly impacted by the level of both product and process innovation.

H_0: Innovativeness does not have a statistically significant relationship with the SME performance in Nairobi County

DATA AND METHODS

The present study employed a descriptive research methodology.The study population for this research is all registered SMEs in Nairobi County which are 312,981. These are SMEs from seven categories. A sample size is a subset of the larger Population (Cooper and Schindler, 2018). In the study, sample size of 400 SMEs registered in Nairobi County was used. The SMEs Managers and owners were the respondents as they are accountable for the business performance and they are familiar with the research subject matter.

Slovin's formula was used to determine the sample size from the population in the study because of its ability to allow researchers to obtain a sample from the population with anticipated accurateness and size as follows:

$$\frac{N}{(1+Ne^2)} = n$$

Number of samples = n, Total population = N, Error of tolerance = e

Confidence level of 95% and at 0.05 level of significance will be used. In the study, population (N) is **312,981.**

$$n = \frac{N}{(1+Ne^2)}$$

$$n = \frac{312{,}981}{1+(312.981 * 0.05^2)}$$

$$n = \frac{312{,}981}{783.4525}$$

$$n = 399.49 \approx 400$$

$$\boldsymbol{n = 400\ (Research\ sample\ size)}$$

Stratified random sampling also known as proportionate sampling, a method suitable once sub-populations contained in the total population differ, was used for identifying the sample size per stratum. The method ensures that there is no bias in determining the sample size. Stratified sampling involves a process of segregation followed by a random or purposive sampling from each stratum. Simple random sampling method is one in which each and every member of the population has an equal chance of being selected as respondents (Mugenda & Mugenda, 2013). Stratification was done based on the SMEs' business sector thus forming seven strata. Stratified random sampling method was employed to determine the sample per stratum the of the 400 SMEs and calculated using the formular $(\frac{n}{N})K$ as follows:

For example, Industrial plants, factories and workshops $total\ number = 20{,}945\ (n)$, $target\ population = 312{,}981(N)$, $sample\ size = 400(K)$.

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Therefore,

$Industrial\ plants, factories\ and\ workshops = \frac{20,945}{312,981}\ x\ 400 = 26.7.$

DATA COLLECTION INSTRUMENTS

Participants were requested to fill out questionnaires in order to collect the primary data. Pre-written questions and answers to which respondents record their responses are called questionnaires, and they are an excellent tool for obtaining information from a big group in a short period of time (Sekaran, 2018). According to Kothari (2019), the questionnaire is the best method for quickly collecting a significant quantity of data. Anonymity provides a level of security while guaranteeing that all information is consistent (Chandran, 2021). The questionnaire was selected as a proper tool for this investigation for the above reasons.

Responses were made as simple as possible by using a well-designed questionnaire. They incorporated both open-ended and closed-ended questions on the survey. Two parts are included in the questionnaire. In the first phase, respondents' biographical information was gathered and data on the study's variables was gathered in the second half. Descriptive and inferential analysis was done. Results and findings were presented on tables, charts and graphs.

RESULTS AND DISCUSSIONS

Demographic Information

Questionnaires were issues to 400 respondents and 340 of them were received back accounting for a return rate of 85%and non-return rate of 15% which was partially credited to half-finished, not returned and unfilled questionnaires. Wimmer and Dominick (2012) supports a rate of return of 21-70% as sufficient, gives assurance for accuracy, reduces biasness and as acceptable for the questionnaires that are self-administered hence 85% is acceptable in this study. The table below shows the response rate.

Frequency Analysis of innovativeness Variable

The study sought to determine the influence of innovativeness on SMEs performance by requesting the respondents to indicate the extent to which they agree with the statements. Research Summary is evinced in table 16

Table: 1 Summary of Frequency Analysis of Innovativeness' Constructs

Innovativeness	Disagree	Neutral	Agree	Total
Our Company encourages and supports new and creative ideas	4.4%	31.2%	54.4%	100
Our Company encourages innovation in its undertakings	3.0%	11.8%	85.3%	100
Our Company embraces new technology	0%	4.4%	95.6%	100
We encourage employees to have original and distinct thinking	0.9%	5.9%	93.2%	100
We welcome all new form of thinking	48.5%	19.4%	32.1%	100
The Company is slow in adopting new products and service lines	43.8%	20.3%	35.9%	100

Source: Research Data (2023)

A summary of frequency analysis showed that a few respondents, 4.4% disagreed that their Company encourages and supports new and creative ideas while the majority, 54.4% answered on the affirmative. Responding to the statements that "Our Company encourages innovation in its undertakings", only 3% of the respondents disagreed with it while 85.3% overwhelmingly agreed to the statement. On whether "Our Company embraces new technology" no respondent disagreed, 4.4% remained neutral and majority of the respondents who accounted for 95.6% agreed. Minority, i.e., 0.9% of the respondents disagreed with the statement that "We encourage employees to have original and distinct thinking" while 93.2% agreed. Responding to "We welcome all new form of thinking" 48.5% of the respondents disagreed while 32.1 agreed. Similarly, when requested to answer to the statement that "The Company is slow in adopting new products and service lines" 43.8% disagreed and 35.9% answered to the affirmative.

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HYPOTHESIS TESTING

Chi-square tests

Chi-square test of significance was done to test the study hypothesis and the relationship between IV (innovativeness) and DV (SMEs performance) since the data is categorical in nature. The null hypothesis was tested by conducting Chi-square test to establish the association between innovativeness and SME performance.

Table 2 Chi-Square Tests; Innovativeness and SME Performance

	Value	Asymptotic Significance (2-sided)	P-Value
Pearson Chi-Square	1.392a	0.000	0.000
Likelihood Ratio	1.189	0.000	0.000
No. of Valid Cases	**340**		

Source: Research Data (2023)

According to the results, there is a strong statistical relationship between innovativeness and SME performance in Nairobi County at 5% significance level ($P < 0.05$). This led to the rejection of the study hypothesis.

Table 4 Innovativeness and SME Performance Cross-tabulation

			Innovativeness Recorded		
			No Innovativeness	Innovativeness	Total
What is your Company's market share?	5%	Count	6	77	83
		% within What is your Company's market share?	7.2%	92.8%	100.0%
	10%	Count	13	197	210
		% within What is your Company's market share?	6.2%	93.8%	100.0%
	20%	Count	1	20	21
		% within What is your Company's market share?	4.8%	95.2%	100.0%
	30%	Count	1	10	11
		% within What is your Company's market share?	9.1%	90.9%	100.0%
	above 30%	Count	2	13	15
		% within What is your Company's market share?	13.3%	86.7%	100.0%
Total		Count	23	317	340
		% within What is your Company's market share?	6.8%	93.2%	100.0%

Source: Research Data (2023)

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From table 4 results, if SME managers or the owners implemented innovativeness in their businesses SME performance would be achieved. In total, those who felt that there was no innovativeness hence low market share (low SME performance) in Nairobi County were 6.8% while those who felt that there was innovativeness thus high market share (high SME performance) were 93.2%. This is in agreement with the analysis of chi-square test that indicates a strong significant association between innovativeness and SME performance in Nairobi County.

The findings concur with that of Ndesaulwa and Kikula (2019) who studied how innovativeness impacted the thriving of small businesses. They realized that firms that were innovative in their operation had better turnover, growth, growth in employment opportunities, and growth in profits compared to firms that did not invest in innovation. Suppose the firms are not innovating, but their profit margins are better. In that case, they may have been innovated in the past, rendering the current innovative activities unnecessary. The level of innovation will bring about the same level of overall SME performance as was asserted. These findings confirmed that firm growth is significantly impacted by the level of both product and process innovation.

Binary Logistic Regression Analysis

In addition to the use of Chi-square analysis to test the study hypothesis, it was important to run regression analysis tests. This is because from Chi-square analysis, the researcher gets insights ultimately on the relationship of the variables of interest while in regression analysis, insights on both the relationship of variables of interest and the actual contribution of each independent variable on dependent variable is given. Regression analysis being a statistical method, enables the researcher to confidently establish factors that mostly matter, those that can be ignored and their influence on each other. In order to establish if there was a relationship between innovativeness and SME performance, regression analysis was done.

Table 5 Variables in the Equation- Innovativeness

Variable	B	S.E.	P-value	Odds Ratio
Innovativeness (1)	-3.117	0.256	0.000	0.025

Source: Research Data (2023)

It was evident from the results that a significant relationship between innovativeness and SME performance ($p\ value < 0.05$) was established.

It also showed that where there is no innovativeness SME entrepreneurs are 0.025 times less likely to achieve performance in their SMEs in Nairobi County.

Table 50 Hypothesis Testing Summary Table

Null Hypothesis	Results
$H_0$1: Innovativeness does not have a statistically significant relationship with the SME performance in Nairobi County	Hypothesis was rejected

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary of Findings

The summary of the findings was based on the objectives of the study. The general objective was to examine the relationship between entrepreneurial orientation and the Performance of SMEs in Nairobi County. Therefore, the specific objectives that guided the summary was to examine the relationship between innovativeness and the Performance of SMEs in Nairobi County.

To establish the relationship between the variables, Chi-square test analysis that measures the association of each independent variable with the dependent variable was done. Chi-square statistical test measures the association between two categorical variables. The smaller the P-value, the stronger the evidence that statistically significant relationship exists between categorical variables hence the level of statistical significance is expressed as a P-value between 0 and 1. The level of statistical significance is often expressed as a P-value between 0 and 1. A p-value less

or equal to the level of significance (0.05) indicates significant evidence of an existing statistically significant relationship between the categorical variables. A p-value is interpreted as not statistically significant if it is higher than the level of significance which is 5% (0.05) in the study. Therefore, a relationship between categorical variables is interpreted as significant if p-value is less or equal to 0.05 (5%). It is also important to note that market share was used to represent SME performance in chi-square analysis.

Chi-square analysis was done to find out the relationship between innovativeness and SME performance. According to the results, there is a strong statistical relationship between innovativeness and SME performance in Nairobi County at 5% significance level ($P < 0.05$). This led to the rejection of null hypothesis 1. Therefore, from the results, if SME managers or the owners implemented innovativeness in their businesses SME performance would be achieved. In total, those who felt that there was no innovativeness hence low market share (low SME performance) in Nairobi County were 6.8% while those who felt that there was innovativeness thus high market share (high SME performance) were 93.2%.

Conclusion

There is a strong statistical relationship between innovativeness and SME performance in Nairobi County at 5% significance level ($P < 0.05$). This led to the rejection of null hypothesis 1. Therefore, from the results, if SME managers or the owners implemented innovativeness in their businesses SME performance would be achieved.

Recommendations for SME managers

The study findings are a justification that entrepreneur's innovativeness has a statistically significant relationship. Based on this insight it was recommended that SMEs manager and owners ought to do a SWOT analysis to come up with efficient and effective innovativeness, strategies that would help in successful achievement of high performance of SMEs in Nairobi County. From the research findings and conclusion, the researcher recommends Small and Medium Enterprises to embrace the entrepreneurial innovativeness so as to strengthen business performance.

Recommendations for Further Studies

The study focused on the IV (innovativeness) and its relationship with the DV (SME performance) which was statistically significant. Further study that would include more or different IV was recommended to find out whether the relationship with the DV would remain the same in Nairobi County. A study could also be carried out using the same IV and DV as in this study but in a different county to find out the relationship between them.

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