

Electronic Behaviour of Entrepreneurs: New Normal Perspective for Actualizing Growth and Customer Loyalty in Nigerian Businesses

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Abstract - Entrepreneurship basically is a medium for self-development into a strong and stable financial position through a mental conscious, creative and idealistic means of production and service rendering. This study majored at one of the approaches for which this self-development state can be embraced and improved on by means of Electronic Behavior (EB) as a concept. The study adopted a survey design method and correlational statistic specifically, Spearman correlation coefficient statistical method, with the aid of statistical package for social service (SPSS) version 25 to analyze responses elicited from questionnaire administered to 76 Entrepreneurs drawn from Rivers, Bayelsa, and Akwa Ibom States. Findings revealed a strong positive correlational relation between the set hypotheses tested, meaning that, spearman, t-test ratios and the mean score were greater than the probability measure given.

Conclusion was reached from the findings that, as the environment changes with its opportunities for both increasing and decreasing efficiency of a business, so it is required for entrepreneurs to electronically behave. The recommendation was that, the gap between entrepreneurs and customers created by the environment would be closed up through the concept of EB, and entrepreneurs' responsiveness is a significant measure to gain a lead in the competitive market.

Keywords: Electronic Behavior, Trend, Technology, Electronic Behavior, Customer Loyalty, Nigeria.

I. INTRODUCTION

The act of entrepreneurship is wholly and partly tied to the stimulus, impulse, fluctuation and changes from both the external and internal environment. Since it is the sole driver that propels growth and influencing the means (method and strategy) for which business activities operates and the behavior of the entrepreneur. It is also through the influencing tendency of the environment that a clear classification can be made in terms of distinguishing entrepreneur in accordance to their action and mode of business operation; such as proactive, responsive and reactive (Omotemen, Matoovie, & Tasjir, 2016).

These three classifications were mirrored in respect to entrepreneur behavior, how he perceives, and response to the external environment. It is the promptness of an entrepreneur's responsiveness to the environment that is conceptualized as electronic behavior (Balawa, & Gietel,

2018). Thus, Glad, & Eze, (2016), posited in their study that, behavior that is linked to moral values and disinterface with the changing taste of customer and her environment bring about dwindling patronage. Hence, the concept of electronic behavior (EB) depicts the aptness and responsive tendencies of entrepreneur to impulse and fluctuations emitted from the general environment in order to be a glow in business; hence creating satisfaction to customers need and want (Barkinson, & Miyasaki, 2019).

The dynamics of trend analysis enabled the proscription of the concept by leathering on the pivot variable such as policies, change in trend and technology, political action to mention a few; and stimulates changes in the act of entrepreneurship in the socioeconomic world at large (Kolade, & Makinde, 2016). Flexibility in business and ease in entrance to business has hence made possible with the increasing creativity and innovation experienced with and through technology. Shiomu, & Batuwe, (2018), assert that technology and its application in the act of entrepreneur's activity spells the difference in trend at which an entrepreneur is in, in relation to another entrepreneur; of most notable are entrepreneurs of the same line of business activity. The peculiarities endemic in the dispositions of entrepreneur's act geared towards actualizing his business ideals make absolute their behavior manifest in relation to the trend in doing business (Mark, & Clement, 2017). It is upon these, that the study was carried out, with interest on entrepreneurs' readiness to respond to her immediate environment by means of the concept, Electronic behavior.

II. STATEMENT OF PROBLEM

Considering the widespread awareness for individual to acquire a skill, to get involved in entrepreneurship activity, and be self-empowered, has motivated and triggered entrepreneurship behavior. This act has fueled increase competition amongst the different entrepreneurs across sectors of our economy most especially in the states of study (Rivers, Bayelsa, and Akwa Ibom), but what was fundamental is that, entrepreneurs has not taken advantage of the progresses in creativity and innovation in swift response involved in staying in business, and satisfying their customers' needs and wants in line with the trend of doing business. This was contributory to

the compulsory failure and extinction of businesses in the states of study.

III. OBJECTIVE OF THE STUDY

The primary objective of the study was to make know the application of electronic behavior (EB) as a vital concept for entrepreneurs to inculcate and be trained in, the flexibility progression and stay in business among entrepreneurs in the studied states.

IV. RESEARCH QUESTIONS

At what measure do entrepreneurs respond swiftly to the changes in the external environment among studied firms

To which extent does entrepreneurs swiftly satisfy and meet customers need among the studied firms.

V. HYPOTHESES

There is no significant relationship between entrepreneurs' swift response and changes in the external environment of the studied firms.

There is no significant relationship between satisfaction and customers need among the studied firm.

VI. CONCEPTUAL REVIEW

As life is a function of change, so it is with human behavior and business activity. An individual or entrepreneur would be regarded or termed as enterprising when his creative ability and skill are sequel to the changes in doing or carrying out his business. The variables that influences the change might not necessarily emanate from him, but as a result of his close perception and cognizance to his ready environment which his business activity functions (Otayin, & Toshiome, 2015; Akumate, & Eriete, 2017).

Thus, EB as a concept simply denotes entrepreneurs' responsiveness and readiness to both immediate and external stimulus and trend for accomplishing business operation and ideals (goals and objectives). Wale, Adedeji, & William, (2018) opined that, in as much as the entrepreneur seek for all attainable opportunity to satisfy and encourage his prospective customers' patronage and loyalty; do customers are in constant scan and filter to opt out for substitute satisfaction. The disequilibrium in entrepreneurs cognisibility to trend values and patronage swift by customers gives profit to EB as a concept; not do it only portray profit but, it gives and enable the dimension of flexibility required for business activity and growth (Tamunomiema, & David, 2019). The crave for sustained living and joy of been in business by entrepreneurs and gaining a percentage of customers patronage are motivator, but the latitude to which such patronage would suffice is a fundamental question that is answered through the application and steady adoption of EB. The entrepreneur managing the operations of a business must as well crave for apt responsiveness as he continually scans the opportunity to leverage aptness is not devoid of separating the opportunity

that is a threat variable for his business jungle (Eyitayo, Kola, & Dennis, 2018).

Standard and Regulatory Policy: the act of entrepreneurship is not done with the absence of standard and regulation by government and its agency. Kojarfa, & Salami, (2013), posited that, today's business community is ruined with checks either in a form of standard and regulation, nor both. Of emphasis, standardization as a concept dictates the standard for commercialization of product and service at a world spread, leveraging on acceptable transaction method that entrepreneurs must adopt and be conscious about in doing and staying in business. In relative terms, EB is not exhibited in isolation, but in conformity with set standard and regulation in the business line that the entrepreneurs had found itself (Joshua, & Derima, 2019). Also, do standard control and regulate business transaction, product quality and service acceptability, and manifest behavior of entrepreneurs; therefore, entrepreneur must take into practice regulatory requirement that is conformable to the line of business (Echemden, 2019).

Trend Analysis: Entrepreneurship is characterized with a degree of flexibility to relate with her environment both in terms of change and opportunity, such as life style, taste variation, technology innovation. Thus, trend in business is affective both to the entrepreneur-manifest behavior and the business which he operates (Rienam, & Boma, 2019). The contemporariness of the business which the entrepreneur manages are seen in the methods, equipment and processes or activity over a period of time horizon (Thompson, & Maxwell, 2018). A business action is term trendy when such activity, method, equipment used and structural matrix are universally modest, with increasing efficiency. Hence, it becomes mandatory for the entrepreneur to be proactive to the rate of changes in the business environment. The fifth variable in SWOTT, as a scanning apparatus for analyzing the business environment becomes pivotal for use: Strength, Weakness, Opportunity, Threat, and Trend (Heyman. & Isong, 2019).

Technology in Business: Business activity has been of great appreciation given the high level of flexibility in the style of use and handling equipment for effective and efficient attainment of set targets, goals, and objectives, (Dugguh, 2013 and Dugguh, 2015). This gain is largely attributed to the might and incursion in the use of modern technology in business. Mortah, Mashal, Otokien, & Cokey, (2016), joined in their assertion that the spread of technology in business for both method and application; machine, equipment, devices and tools are demonstrated in the increasing evolution in product and service sophistication, speed, accuracy, and quality (Oma, & Smart, 2018).

Technology is a bug gain enjoyed by entrepreneurs in doing business across business community, which erupted acceptable standard for doing business across business lines; it provided an upsurge in the intensity of competition amongst complementary and substitute goods and services, and

instilling simplicity and flexibility in trade and commerce (Ajienibua, 2016)

VII. EMPIRICAL REVIEW

Amakiri & Dressman (2018) researched on the on entrepreneurs' responsiveness to their environment and findings indicated that the adoption a more flexible approach in understanding how customer switch in taste and patronage in Port Harcourt, Rivers State. The aim was to find how to improve customers' loyalty by gaining a meaning market target. The study adopted the least square method to approximate value derived from existing record among eight firms. Findings from the trend line revealed that a minimum sum of residual at $0.55 > 0.32$; $0.62 > 0.37$; and $0.82 > 0.24$ respectively. Which indicate that entrepreneur's responsive behavior towards satisfying customers is a new trend of doing business. This is consistent with the work of Birah, & Tracey, (2019). on entrepreneurs' behavior and trend of doing business in Marina, Lagos. A correlation statistical approach was used and findings depicted that, entrepreneurs responsiveness to innovation and creativity stood at 0.66; 0.68; $0.64 > 0.32$ mean value. In collaboration with the study of Miller, and Christopher, (2018) also revealed a high correlational value of 0.58; 0.67 and 0.72 responsiveness among Directors of business in Enugu.

VIII. THEORETICAL FRAMEWORK

The economic theory of entrepreneur propounded by Papanek (1962) and Harris (1970) cited in the work of Oribo, & Tamuno, (2014) were found supportive in explaining the relationship that drives and motivates entrepreneur's behavior. The theory proffered that entrepreneurship is an important factor that influences entrepreneurial activity. Economic gains spontaneously develop the desire to pursue diverse entrepreneurial venture among entrepreneurs (Suboma, & Victor, 2019). The theory focuses on entrepreneur intrinsic behavior in relation to changes in human behavior (customers) this theory was found supportive because it provided the bases for which intuition stimulates behavioral response to the changes in the business environment (Shade, and Bomawe, 2020).

IX. METHODOLOGY

The study adopted a survey design, with the use of interview as a source of data among 46 entrepreneurs in Port Harcourt, 18 from Bayelsa, and 12 from Akwa Ibom respectively. The Spearman rank Correlation Coefficient Statistical method was used, and Statistical Package for Social Services Version 25.00 in analyzing questionnaire responses elicited from respondents, in relation with 5 points Likert Scale: Strongly Agree (5), Agree (4), Moderate (3), Disagree (2), Strongly Disagree (1) as suggested in Ogieni, & Bashiru, (2019).

X. FINDINGS

The correlation design presented a correlation matrix on all variables identified in the questionnaire of the study. It

revealed and provided variables spearman value at 0.00, t-value > 0.01 , and the $p > 0.00$. These value was indicative that the degree of relationship between variables measured were all positive. It presented mean scores of all hypotheses stated in the study in accordance to variables cross-tabulation. It then showed that all of the null hypotheses stated for the study were rejected and the alternate accepted. From their respective values, it suggested that the degree or direction of variables relationship stood $0.45 > 0.00$ (r-value); $0.46 > 0.01$ (t-value); and $0.53 > 0.00$ (p-value) for hypothesis 1, which is in collaboration with the work of Shola, Locke, & Collins, (2018) and the work of Oyeyemi, & Salami. (2018), stating that response to the changes in both internal and external environment of an enterprise is strategic. This signifies a moderate positive correlation between variables of study. For hypothesis 2, the direction of relationship depicted $0.56 > 0.00$ (r-value); $0.58 > 0.01$ (t-value), and $0.57 > 0.00$ (p-value), which expresses a strong positive correlation between variables in the study firms. This is in agreement with the findings of Pokanna, & Kanu, (2019), and also conform with the study of Osuji, & Frank, (2019), that satisfaction is proportionally tangential to needs. When need are adequately satisfied, loyaty of customers becomes affective.

XI. CONCLUSION

Entrepreneurial activities are somewhat complex and effort taking in ensuring that their actions and goal-oriented activity are in consonant with preserved objectives. From the study, findings explicitly suggested that, as the environment changes with its opportunities for both increasing and decreasing efficiency of a business, so it is required for the entrepreneur to electronically behave. From the findings of the study, it is inferable that consumers are patiently deficient to products, goods, and service that they would not derive that optimum satisfaction and utile, which in turn demonstrate how electronically behaved they are in their drive for satisfaction and utile for every of their money spent. Thus, the concept of EB was found as a conduit that bond the entrepreneurs' product, goods, services, and their customers.

XII. RECOMMENDATIONS

Entrepreneurs can increase patronage and stay in business by ensuring that, the gap between entrepreneurs and customer that is created by the environment is closed up, through application of EB.

Entrepreneurs in Nigeria must be responsive. Entrepreneurial responsiveness is key for gaining a significant share in a competitive market. It would enable the organization to position herself against unethical competition for dominance.

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