

Entrepreneurial Leadership And Employees' Turnover Of Small And Medium Enterprises In Oil And Gas Sub-Sector In Lagos State, Nigeria.

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ABSTRACT: Entrepreneurial leadership (EL) all over the world is an internal factor which has been a veritable tool to combat employee turnover (ET) in organisations while achieving employees' retention. Despite the importance of EL, some owner/managers pay less attention to leadership qualities and consequent upon this is insistent employees' turnover which results to poor performance and organizational failures. This study determined the effect of Entrepreneurial leadership on employees' turnover of small and medium enterprises in Lagos State, Nigeria. The study adopted survey research design. The target population comprised 1,043 owner/managers and heads of units of all SMEs in liquefied Petroleum gas sub-sector that were registered with the Nigerian Association of Liquefied Petroleum gas Marketers (NALPGAM). Stratified random sampling techniques were used to select the sample of 495 adopting Cochran's formula. A structured questionnaire was validated and adopted for data collection with a response rate of 82%. Data were analysed using descriptive and inferential (Regression) statistics. Result indicated that entrepreneurial leadership had significant positive effect on employees' turnover of SMEs in gas sub-sector in Lagos State ($\beta = .365, t = 7.185, R^2 = .110, p < 0.05$). The study therefore recommended that owner/managers of SMEs in gas sub-sector in Lagos State as hub of economic activities should display positive leadership qualities by leading by example so as to eliminate employees' turnover for enhanced performance and sustainability.

KEYWORDS: Entrepreneurial leadership, Employees' turnover, Employees' retention, Owner/managers, Leadership qualities.

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I. INTRODUCTION

Strategic Entrepreneurship is still a developing research field globally but progress has been made in defining a research agenda for strategic entrepreneurship that is one that seeks to merge the opportunity seeking perspective of the entrepreneurship literature with the advantage seeking perspective of strategic management (Nhuta&Kapofu, 2015). The veritable backbones on which the world and modern ideas continue to develop are the entrepreneurs (Kabuoh, Ogbuanu, Chieze, & Adeoye, 2017). Developed nations across the world owe their current prosperity to the collective effort of intrepid entrepreneurs on whose innovation also rests the future prosperity of the developing world (Anam&Antai, 2016). Entrepreneurship plays a vital role in the development of a country's economy as this is the key contributor to innovativeness, product improvement and reduction of unemployment. It is the practice of starting a business in order to earn profit on new found opportunities of which its dynamism goes a long way to stabilize the economy of a nation as well as generate returns to the government (Redford, 2016).

Good leaders are shown in the qualities they display, one of which is cordial relationship with employees that gives birth to employee retention and enhanced productivity. The emphasis by previous authors on SMEs has been on external factors (Makinde, 2015). These authors focused on issues bordering on finance and Insurance (Akingunola, 2011; Kabuoh, 2013 and Luper, 2012). Other factors affecting SMEs include: competition, infrastructure, taxes, marketing, economic and management (Aigboduwa&Oisamoje, 2013; Okpara& Wynn 2007). Obiwuru, Oluwalaiye and Okwu (2011) and Ogunde, Akingbade, Saka, Elegunde and Azzez (2014) assert that poor financing and inadequate infrastructure are the most critical challenge facing the SME sector. While factor affecting SMEs are being studied, it is apparent that there is more emphasis on external factors. Where internal factors are investigated, the focus has not been on strategic entrepreneurship. In the light of this, this study examines internal factor affecting SMEs, particularly those bordering on entrepreneurial leadership and its effect on employees turnover. The hypothesis tested is: There is no significant effect of entrepreneurial leadership on employees' turnover.

II. THEORETICAL FOUNDATION

Dynamic Capabilities Theory (DCT)

DCT is defined as the firm's ability to integrate, build and reconfigure internal and external competencies to address rapidly changing environments (Teece, Pisano & Shuen, 1997). Teece and Pisano (1994) stated that companies pursued a resource-based strategy in the past to accumulate valuable technological assets, often reserved by a defensive approach towards intellectual property in order to be successful. Dynamic capabilities thus reflect an organisation's ability to achieve new and innovative forms of competitive advantage given past dependencies and market positions. DCT is the suitable term to stress the firm's ability to exploit internal and external changing environment to be able to beat competition, achieve organizational goal and remain in business. Ahenkora and Ajei (2012), asserted that apart from building organizational capability, stakeholder perceptions also indicate that the organization has to build its capacity to exploit current resources, capability exploitation, and engage in capability building. Effective managers adopting DCT will always excel as erudite leaders whose organizational relationship no doubt encourages employees retention while discouraging their turnover.

The major criticisms of DCT include: the approach lacks clear theoretical foundation (Arend and Bromiley, 2009), and clarity in terms of its greatest basic aspects including how they are defined (Di Stefano, Peteraf, & Verona, 2010). This is reflected in the various assumptions adopted by theorists (Arend & Bromiley, 2009). Zahra, Sapienza, and Davidsson (2006) are of the opinion that the greatest source of confusion comes from the disagreement about whether a "DC refers to substantive capabilities in volatile environments or to the organizations' ability to alter existing substantive capabilities, regardless of the volatility."

The concept of dynamic capabilities as the ultimate source of competitive advantage is at the fore front of strategy research (Hou & Chien, 2010). DCT fills the gap of accounting for market dynamism (Priem & Butler, 2001; Landroguéz, Castro & Cepida, 2011). This supports the need of some organisations achieving set of goals on a gradual basis and also achieving competitive advantage in dynamic markets (Ferdinand, Graca & Easterby-Smith, 2004).

Vos and Schiele's (2014) assessment criteria based on DCT found that the DCT is vibrant and widely studied, but lacks concrete definitional constructs. The Dynamic capabilities approach assumes that successful companies are able to demonstrate timely responsiveness to market dynamics. The DCT explains how change occurs, through learning, and reconfiguring for example but it does not explain when an organization does not change. Additionally a theory of organizational change should be based on a theory of organizations, in this sense the DCT lacks a theoretical basis because it immediately sets out to explain the change performance relationship without the context (Arend & Bromiley, 2009). The DCT was argued to be lacking in exact definitions, measurability and other necessities that can enable the development and assessment of hypotheses and predictions that could enhance decisions (Pavlou & El Sawy, 2011).

The inconsistencies regarding its foundations can limit "fruitful conversation", hamper progress, prevent empirical research and lead to illogical deliberations (Arend et al., 2009; Di Stefano et al., 2010). Despite the argued critique however, the DCT has still managed to become widely studied. Di Stefano, Peteraf and Verona, (2010) affirm that the DCT has been one of the most active areas of research in the field of strategic management especially entrepreneurial leadership hence anchoring this study.

III. LITERATURE REVIEW

Conceptual Clarifications on study variables;

Entrepreneurial leadership is the combination of leadership and entrepreneurial characteristics in order to influence others to engage in a simultaneous opportunity-seeking and advantage-seeking behavior (Awang, Kassim, Noor, Shukor, Shaari, Amran, Selamat & Khalid, 2015; Kansikas, Laakkonen, Sarpo & Kontinen, 2012; Mgeni, 2015; Tavassoli, Bengtsson & Karlsson, 2016; Tulucea & Yurtkur, 2015; Tsai & Lei, 2016). It also includes influencing these employees' decision to be committed and remain with the organization even when other job opportunities exist outside the organization looking at market dynamism (Michael, 2008).

The concept of leadership in business and leadership styles in literature is not nascent. It is probably the most globally researched and written about topics. However there is still considerable controversy in the conceptualization of leadership in terms of meaning, categorization of leadership styles and measures. Meaning of leadership has changed over years. It may look surprising that as early as 1920s, Cowley commented on the nature of leadership that it is not a single trait but a combination of numerous traits. (Mgeni, 2015). Leadership is something which influences performance and thus it has to be called leadership performance. Entrepreneurial leadership is defined by Mgeni (2015) as the combination of leadership and entrepreneurial characteristics. Entrepreneurial leadership is moderately researched in the leadership and organizational performance literature. However entrepreneurial leadership, known in many entrepreneurship literatures as entrepreneurial orientation, has been widely researched and measured by three attributes namely pro activeness, innovation and risk taking.

Osemek (2012) stated that the strategic management of business organizations in Nigeria is mainly determined by the attitude of the entrepreneur and his/her effectiveness as a leader and by the results he/she achieves. As a strategic management tool, entrepreneurial development requires that staff or employees be motivated; this it requires that According to Amadasun (2003) motivation be infused for the purpose of optimal performance or hard work. Because it is critical for building achievers in an organization, to achieve this strategic role it demands the following: (i). informing employees (ii) delegating authority and responsibility (iii) be an active listener (iv) apply the reinforcement principle (v) set specific goals and continually review them- (vi) take corrective action. The concern of the leader is to achieve the set up objective and enforce performance to meet the entrepreneurial goals through the enhancement of the welfare of the workers who will be encouraged to realize the goals of the organization. Strategic management, according to Greene and Storey (2004), cited in Ogbuanu (2018), states the typical functions of leadership as follows: (a) enabling people and groups to achieve their objectives, (b) setting and communicating objective, (c) monitoring performance and giving feedback, (d) establishing basic values, (e) clarifying and solving problems for others, (f) organizing resources, (g) administering rewards and punishments, (h) providing social and emotional support for others, providing information, advice and expertise, (i) making decisions on behalf of others, (j) representing the group or organization to others, (k) arbitrate in dispute among his group members, amongst others.

Employees' Turnover

It was estimated in a study by Abbasi and Hollman in 2000 that American industries incurred \$11 billion annually as a result of voluntary and involuntary turnover. This cost was due to termination, advertising, recruitment, selection and hiring. Turnover also produced ethereal costs, such as declining morale, and the interruption of social and communication patterns as noticed by Mobley, in 1982. Beadles, Lowery, Petty and Ezell, (2000) stressed the study of turnover as a well-researched area which was one of the major interests in organizational behavior (Shaw, 1999) Some studies by Pizam and Ellis, (1999), recommended retention programs that could diminish turnover and its cause and effects. Realistic job previews, job enrichment, socialization practices were included. Boles, Lawrence and Johnson (1995) studied to make use of the pre-employment application demographics to reduce employee turnover. Hampton (2000) and Baumann (2000) noted that the literature was also immersed with recommendations to undertake turnover and reduce retention. In their study, Pinkovitz, Moskal and Green(2004) attempted to know how much an organization is more likely to spend to ensure getting an adequate return on investment (ROI) in employees. Turnover direct costs enclose factors such as termination, vacancy, recruitment and selection, orientation and training. Other indirect costs can encompass such factors as loss of productivity of incumbent prior to departure, loss of productivity of co-worker, loss of productivity of the new hire during initial transition. By calculating the real cost of employee voluntary resigning, it will be an indicator of what it will worth be to retain employees. Reggio (2003) pointed to the formula for computing turnover rates of labor as follows: $\text{Turnover Rate} = (\text{Number of separation during the month} / \text{Total number of employees at midmonth}) \times 100$. Therefore in almost any organization, if the management utilizes the information compiled through the exit interview system, positively it would result in a controlled turnover and develop an effective retention strategy (Gray, 2003). Gray (2003) further reiterates that organizations need to assess their typical patterns of Employee turnover, especially amongst public sector organizations, as this is becoming a problem which costs a lot of money, efforts and energy. This problem might be a major obstacle for HR professionals in formulation of their HR policies (Reman, 2012). Beadles et al. (2000) found a positive and significant correlation between job retention and organizational performance. Campion (1991) found that inescapable turnover was characteristically viewed as critical to an organization.

Empirical review

4 Entrepreneurial Leadership and Employee Turnover

Krasniqi, and Kume, (2013) in their research concluded that successful entrepreneurship and SMEs' Strategic Development is conditioned by factors such as: SME leadership, local and central institutions, conditions of financial sector, structure of the SME sector, the business environment, and approaches to regional markets. These factors enhance employees' satisfaction and reduces employees' turnover. Satisfied employees must give in their best and remain loyal to the organisation. Beardwell and Claydon (2007) observes that the role of leadership and a supervisor is crucial in staff retention, and argues that employees leave managers not companies.

There is need for entrepreneurial leadership organization to understudy customers' needs and the criteria for the needs satisfaction. Sherman, Alper, and Wolfson (2006) found in their research that majority of the employees in organizations surveyed planned to remain with their organizations at least for the next five years because of the prevailing culture of management care. The SME sector in developing economies as Nigeria face various managerial issues and are more exposed to threats due to their incapability to expand,

insufficient capital to compete with the declining market revenues, and higher operational costs per unit of revenue. The question as to whether SMEs can profit from the advantages of being small with more managerial guidance under Nigeria's current economic recession is the study gap yet to be filled.

Ayub and Othman (2013) discovered that a significant positive correlation was found to exist between successful entrepreneurship management practices and effective school, based on the administrators' perspective. School administrators are required to perform certain best practices to create effective schools. To achieve this aspiration, the administrator should overcome any weaknesses in his leadership and take the responsibility to lead the school by practicing the habits of successful entrepreneurs such that effective schools are actualized. The study examined whether the use of successful entrepreneurship management best practices, in the administrators' perspective, relate to the effectiveness of a school, and investigate how far its use contributed to the school's effectiveness.

Kansikas, Laakkonen, Sarpo and Kontinen (2012) in a study concluded that familiness is related to entrepreneurial leadership and is a resource for strategic entrepreneurship in family firms. Organisational leadership encourages customers' patronage; hence entrepreneurial leadership is the combination of leadership and entrepreneurial characteristics in order to influence others to engage in simultaneous opportunity-seeking (Awang, Kassim, Noor, Shukor, Sharri, Amran, Selamat & Khalid., 2015; Mgeni, 2015; Tsai & Lei, 2016). Employees' turnover intention has been on the increase as stated by Hussain and Asif (2012), who carried out a research and asserted that entrepreneurial leadership entails making available all necessary conducive environment required to motivate the work force, as the satisfaction of the customers is dependent on the employees deliverables. In the study conducted by Rosalind and Andrey (2008), the findings highlight the importance of identifying, understanding and managing mediating effects, in the context of loyalty development. The research emphasises the importance of a differentiated approach to developing and managing employees' loyalty by appropriately rewarding them at different levels. They emphasized the need to acknowledge the importance of reciprocity in terms customers' value. Supporting the challenges of differential development strategy of Rosaline and Andrey (2008), is the economic development study of Kumar, (2015): Role of Entrepreneurship in Future Economic Development of Taiwan was surveyed and findings indicated that there exists a relationship between entrepreneurship and the economic development of Taiwan considering SMEs contribution to the absorption of human resources and production of competition in the market. Nigeria being a developing nation as Taiwan, may have the same or related study outcome considering the emerging importance of entrepreneurship and SMEs in economic development. Hence, the need for entrepreneurial leadership and employees' retention.

IV. METHODOLOGY

This study adopted the survey research design. The study population consists of owner/managers and heads of units of all SMEs in gas sub-sector that is registered with Nigerian Association of Liquefied Petroleum Gas Marketers (NALPGAM) Membership Directory. Lagos State was classified into five divisions; Ikorodu (95), Epe(132), Ikeja(500), Badagry(210) and Island (106). The total population is 1,043 (NALPGAM, 2017). The sample size for this study was determined applying the Cochran (1997) formula as is standard method of randomization and identify the limits of errors considered as the most essential items in the survey. This helps the researcher obtain the sample and use the results to make sampling decisions based on the data.

The formula is:

$$n = \frac{NZ^2pq}{d^2(N-1) + Z^2pq}$$

Where:

n = sample size

N = Total number of oil and gas firms (N=1043)

Z = 95% Confidence Interval (Z = 1.96),

p = 0.5

q = 1 - p

d = degree of accuracy or estimation (d = 0.04)

Therefore;

$$n = \frac{1043 (1.96)^2 (0.5) (0.5)}{(0.04)^2 (1043 - 1) + (1.96)^2 (0.5) (0.5)} = 381$$

However, to compensate for the non-response and for wrong filling of questionnaires, the sample size was increased by 114 which is 30% of the total sample. This is as recommended by researchers (Zikmund, 2000).

Therefore 30% of 381 = 114

Then the appropriate sample size is given as n = 381 + 114 = 495

n = 495

Sampling Technique

Stratified, Multistage and Proportionate random sampling techniques were adopted in this study by the researcher. The reason for the adoption of these techniques in this study is that the SMEs in Lagos State was grouped into five (NALPGAM, 2017) and this is in alignment with the five divisions of Lagos State according to Makinde (2015); these divisions are Badagry, Epe, Ikeja, Ikorodu and Lagos Island. Multistage as Lagos State has five divisions for which data were elucidated from. Proportionate random sampling technique is used because there are variations in the number of registered SMEs in gas sub-sector in Lagos divisions. To ensure heads of units from various divisions that all the elements or groups under investigation were well represented in the sampling and selection, proportionate sampling technique was adopted. See application below.

Application of sample size to the population

The five divisions of Badagry, Epe, Ikeja, Ikorodu and Lagos Island were given allocation according to the proportion of each division as the number of registered SMEs in gas sub-sector was not equal in these divisions. The proportionate number for each division was calculated by adapting Chigbu (2014) formula to suit this study:

Where Q = the number of employees in each division

= sample size of finite population

N = finite population size

Therefore: Ikorodu = $\frac{95 \times 495}{1043} = 45$

Epe = $\frac{132 \times 495}{1043} = 63$

Ikeja = $\frac{500 \times 495}{1043} = 237$

Badagry = $\frac{210 \times 495}{1043} = 100$

Island = $\frac{106 \times 495}{1043} = 50$

Table 1: Regression results for effect of entrepreneurial leadership style on employees' turnover of SMEs in Gas sub- sector in Lagos State

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.332 ^a	.110	.108	2.97634
a. Predictors: (Constant), Entrepreneurial Leadership Style				

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	457.356	1	457.356	51.628	.000 ^b
	Residual	3694.043	417	8.859		
	Total	4151.399	418			
a. Dependent Variable: Employee Turnover						
b. Predictors: (Constant), Entrepreneurial Leadership Style						

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	16.679	1.809		9.222	.000
	Entrepreneurial Leadership Style	.365	.051	.332	7.185	.000
a. Dependent Variable: Employee Turnover						

Source: Researcher's Result (2017)

Table 1 gives details of regression analysis results for the effect of entrepreneurial leadership style on employees' turnover of SMEs' in gas sub- in Lagos State. The results presented in Table 1 shows that the entrepreneurial leadership style has significant effect on employees' turnover of SMEs' in gas sub- in Lagos State (F = 51.628, p<0.05). The p-value of 0.000 (less than 0.05) implies that the model of employees' turnover is significant at the 5 percent significance. From the Table, 11% of the variation in employees' turnover of SMEs' in gas sub- in Lagos State was explained by variation in entrepreneurial leadership style (R² = .110). The regression coefficient was also statistically significant (β = .365, t = 7.185, p < 0.05). Overall, regression results in the table indicate that entrepreneurial leadership style has positive effect on employees' turnover of SMEs' in gas sub-sector in Lagos State. The established regression model is:

ET = 16.679 + .365ELS (eq.iii)

Where:

ET = Employees' turnover of SMEs'

ELS = Entrepreneurial leadership style

From the regression equation above, taking all factors constant at zero, employees' turnover of SMEs in Gas sub-sector in Lagos State was 16.679. The regression coefficient of entrepreneurial leadership style was 0.365, which implies that for every unit change in entrepreneurial leadership style, there is a 0.365 (β value) unit change in employees' turnover of SMEs' in gas sub-sector in Lagos State. This is supported by t-value of 7.185 which is greater than the critical value 2.0 and a p-value of 0.000 which is less than 0.05. This implies that employees' turnover of SMEs in Gas sub-sector in Lagos State change significantly when entrepreneurial leadership style is enhanced. The level of confidence for the analysis was set at 95%. Therefore, the p-value is less than 0.05 suggesting that entrepreneurial leadership style is significant in predicting employees' turnover of SMEs' in gas sub-sector in Lagos State. Based on these results, the null hypothesis which states that there is no significant effect of entrepreneurial leadership style on employees' turnover of SMEs' in gas sub- in Lagos State is hereby rejected.

V. DISCUSSION

The results showed that the effect of entrepreneurial leadership on employee turnover was significant with 11% of the variation in employees' turnover being explained by variation in entrepreneurial leadership. The hypothesis that there is no significant effect of entrepreneurial leadership style on employees' turnover of SMEs' in gas sub- in Lagos State was therefore rejected because there was a statistically significant effect of entrepreneurial leadership style on employee turnover. These findings seemed to agree with existing theoretical and empirical literature. One of the critical roles of management is to create a work environment that will endear the organization to employees. It also includes influencing these employees' decision to be committed and remain with the organization even when other job opportunities exist outside the organization looking at market dynamism (Michael, 2008). The DCT which this study was anchored on fills the gap of accounting for market dynamism (Priem & Butler, 2001). Beardwell and Claydon (2007) observes that the role of leadership and a supervisor is crucial in staff retention, and argues that employees leave managers not companies. Krasniqi and Kume, (2013) in their research concluded that Successful entrepreneurship and SME strategic development is conditioned by factors such as: SME leadership, Local and Central Institutions, conditions of financial sector, structure of the SME sector, the business environment, and approaches to regional markets. These factors enhance employees' satisfaction and reduces employees' turnover. Satisfied employees must give in their best and remain loyal to the organisation. Kansikas, Laakkonen, Sarpo and Kontinen (2012) in a study concluded that familiness is related to entrepreneurial leadership and is a resource for strategic entrepreneurship in family firms. Organisational leadership encourages customers' patronage hence entrepreneurial leadership is the combination of leadership and entrepreneurial characteristics in order to influence others to engage in a simultaneous opportunity-seeking (Awang, et al., 2015; Mgeni, 2015; Tsai & Lei, 2016). Employees' turnover intention has been on the increase as stated by Hussain and Asif (2012) carried out a research and asserted that entrepreneurial leadership entails making available all necessary conducive environment required to motivate the work force, as the satisfaction of the customers is dependent on the employees' deliverables.

Sherman, Alper, and Wolfson (2006) found in their research that majority of the employees in organizations surveyed planned to remain with their organizations at least for the next five years because of the prevailing culture of management care. Therefore literature indicates that leadership style is crucial in staff retention. Content analysis results revealed that authoritarian and influential styles of managers were not encouraging enough to influence most of the employees to remain working in the organization. Content analysis results implied that manager uses own personal taste and opinion as a standard to follow and see himself as the overall boss and does not take other peoples' contributions. The null hypothesis was rejected by regression results and this implied that entrepreneurial leadership style had a significant effect on employees' turnover of SMEs' in gas sub- in Lagos State.

VI. CONCLUSION AND RECOMMENDATIONS

The study determined the effect of entrepreneurial leadership on employees' turnover of SMEs in gas sub-sector in Lagos State, Nigeria. An overview of the study was provided on the topic. It provided theoretical and empirical evidences which showed that entrepreneurial leadership had significant effect on employees' turnover of SMEs in gas sub-sector, Lagos State, Nigeria.

Based on the study summary of findings, the study concludes that SMEs operating in gas sub-sector in Lagos State exhibit high level of entrepreneurial leadership which indicated positive employees' retention given an age to them than those who do not exhibit good leadership qualities.

The study therefore recommends;

1. That management of SMEs in the gas sub-sector in Lagos should imbibed continuous leadership by example and involve other employees in decision making. This will enable them feel belonged and recognised as such air their views during decision making and make contributions that will move the organisation forward.
2. Employees' motivation should be adequately encouraged for enhanced productivity.
3. Operational relationship is recommended. When employers exhibit positive relationship with subordinate, staff turnover will be eradicated while retention of employees will be enhanced and the working environment will be friendly.
4. Leadership by example is recommended. If a leader displays good example, the subordinates definitely will emulate such leader but if bad example is displayed by the leader, the employees might follow their leader's attitude.

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