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# ENTREPRENEURIAL ORIENTATION OF SMEs IN THE HOTEL INDUSTRY AND ORGANIZATIONAL PERFORMANCE

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## Abstract

Organizational performance (OP) and entrepreneurial orientation (EO) are examined in this study to see if there is a link between these two concepts, as well as how these two concepts affect each other. EO includes four major dimensions: risk taking, competitive aggression, and autonomy. The Annual Average Profit Growth Rate was used to measure the accuracy of the firm's results in the assessment of organizational performance. Owners and managers of small and medium-sized tourist hotels, which make up 70% of the total population, were interviewed for the study. Questionnaires were used to collect primary data from the respondents while collecting data from other sources. In order to obtain convincing evidence, we used both descriptive and inferential statistical methods. Entrepreneurial Orientation and Organizational Performance Have a Strong Positive Relationship, According to the Study's Final Findings. The impact of each of the four EO dimensions on the firm's performance was also examined, and the findings show that innovation has the greatest impact on the OP, far outpacing the other dimensions.

**Keywords**: Entrepreneurial Orientation, Organizational Performance, Tourist Hotels.

## 1.0. Background of the Study

In recent years, entrepreneurial endeavors have aided the development of Sri Lanka's tourism industry and the country's economic growth. Since the war ended in 2009, there has been an increase in the number of small and medium-sized businesses in the hotel industry. Entrepreneurial orientation assists firms to make entrepreneurial decisions by gaining an understanding of how the company formulates its strategy and how to implement it (Wales, 2016; Lechner & Gudmundsson, 2014). Entrepreneurship refers to the act of starting a new business, while entrepreneurial orientation refers to the way a company intends to enter a new market or market segment (Dai et al., 2014). Here, four types of dimensions have been chosen to indicate the Entrepreneurial Orientation (EO), such as Innovation, Risk Taking, Autonomy, and Competitive Aggressiveness, which were used by (Lumpkin &Dess's, 996).

Lumpkin & Dess (1996) definition of EO dimensions was used in this study. Autonomy is defined as an individual's or a group's independent action in bringing forth an idea or a vision and seeing it through to reaching the end. **Innovation**: a company's proclivity for new ideas, novelty, experimentation, and creative processes that can lead to new products, services, or technological processes. **Risk Taking**: Taking on a lot of debt or committing a lot of resources to take advantage of market opportunities in the hopes of making a lot of money. **Competitive Aggressiveness**: The tendency of a company to aggressively compete with its rivals in order to gain entry or gain a better position in the market to perform better against the competitors in the marketplace.

Organizational performance can be measured in a variety of ways (Wales et al., 2013). Some previous researchers took some specific approaches to measuring organizational performance, such as productivity, profit growth, customer growth, goal achievement, and stakeholder satisfaction level (Jantunen et al., 2005; Jusoh et al., 2008; Mubarak, 2019). However, the purpose of this study is to assess organizational performance by taking into account the Organizational Annual Average Profits Growth Rate.

Tourism and hospitality play critical roles in Sri Lanka. Many such researchers have conducted research on hotels and the hospitality industry. Despite the fact that a few researchers have investigated the affect of Entrepreneurial Orientation on the service arena of the hotel industry (Ali et al., 2017), no one has studied the "Entrepreneurial Orientation on hotel and hospitality in Ampara district." As a result, this research was conducted on this topic in order to fill this gap.

The service sector contributes more to the country's economic growth and GDP (Sri Lanka Central Bank Report, 2018). Within the service sector, the hospitality and hotel industry is a major contributor to strengthening support for the tourism sectors, and hotel industry being comprised of not only large, but also small and medium sized establishments. As a result of this indication, this research is being conducted to determine the entrepreneurial influences on the hotel industry, particularly small and medium-sized hotels. Furthermore, it makes some statements about whether small and medium hotels apply EO to organizational activities and whether there are any relationships between Entrepreneurial Orientation and Firm Performances. The Primary Objective of this research is to identify the relationship between Entrepreneurial Orientation and Organizational Performance in the small and medium sized hotels in the hotel industry.

## 2.0. Literature Review

Some scholars distinguish between entrepreneurial orientation and entrepreneurialism, Shcumpeter (1934) defined entrepreneurship as a process of innovation that creates new products or new quality, new methods of production, new markets, new sources of supply, new organizations, or new organizational structures in the marketplace. Entrepreneurial orientation is one of the most widely used constructs for assessing firm entrepreneurship (Miller, 1983). If a company is innovative, proactive, and willing to take risks, it is considered entrepreneurial. Stambaugh et al. (2017) found that EO closely reflects actual entrepreneurial firm behavior and that it is generally positively related to firm performance.

Innovation is a firm's tendency to undertake and support creative thinking that results in new products, services, or technological processes. This focuses on the Entrepreneurs' traits. According to Peters (1999), innovation required creativity and tenacity. According to Neely & Hil (1998), R&D is

an important source of innovation. It also includes the firm's ability to innovate new product development methods or equipment and improve quality.

Competitive aggressiveness is a firm's willingness to directly challenge competitors in order to gain market share or improve position. It has a strong offensive posture aimed at defeating opponents (Lumpkin & Dess, 1996). Setting aggressive market share goals and taking bold steps to achieve them, such as lowering prices and sacrificing profitability. In any industry, competition is influenced by both competitors and the industry's underlying structure (Mubarak, 2019). The author also emphasizes that comparative advantage (access to cheap or natural resources) is inherited and cannot be controlled by individual firms.

Autonomy is the acts of an individual or a team in attempting to bring forth and completing an idea or vision. Job autonomy is defined as the degree to which the job allows for considerable freedom in planning and executing tasks (Osborne, 1995).

Risk-taking is defined by Miller & Friesens (1978) as "the extent to which top management are prepared to make large and risky resource commitments." Importantly, Osborne (1995) argued that when assessing entrepreneurship, both personal and corporate risks must be considered. There are three types of risk-taking, according to Baird & Thomas (1985): (1)" venturing into the unknown," (2)" committing a relatively large portion of one's assets," and (3)" borrowing heavily." The first type of risk-taking is the one most closely associated with business. It is, however, the most difficult to quantify because it includes both monetary and psychological risk (Lumpkin & dess, 1996).

Under financial indicators, business performance as a model examines indicators such as profitability and sales growth, earnings per share, and so on (Venkatraman & Ramanujam, 1986; Mubarak, 2019). Non-financial categories include organizational profitability, achievement of organizational objectives, vision, and manager satisfaction, among others. EO appears to be positively related to a firm's exploitative and more exploratory capabilities. Both capabilities, in turn, have a positive impact on overall firm performance (Lisboa et al., 2011; Chen et al., 2012).

EO and performance are closely linked, and this has reignited the interest of many academics. Entrepreneurial activities at companies are treated as an independent variable in many studies in this field, while the performance of the companies is treated as a dependent variable. Researchers generally agree conceptually that the end result of entrepreneurial activities is an increase in productivity. A high level of entrepreneurial activity is linked to higher performance, according to the researchers (Wiklund & Shepherd, 2005). In many studies, researchers have found that organizations that have EOs are more successful (Lumpkin & Dess, 1996; Wiklund, 1999; Antoncic et al., 2001).

## 3.0. Research Methodology

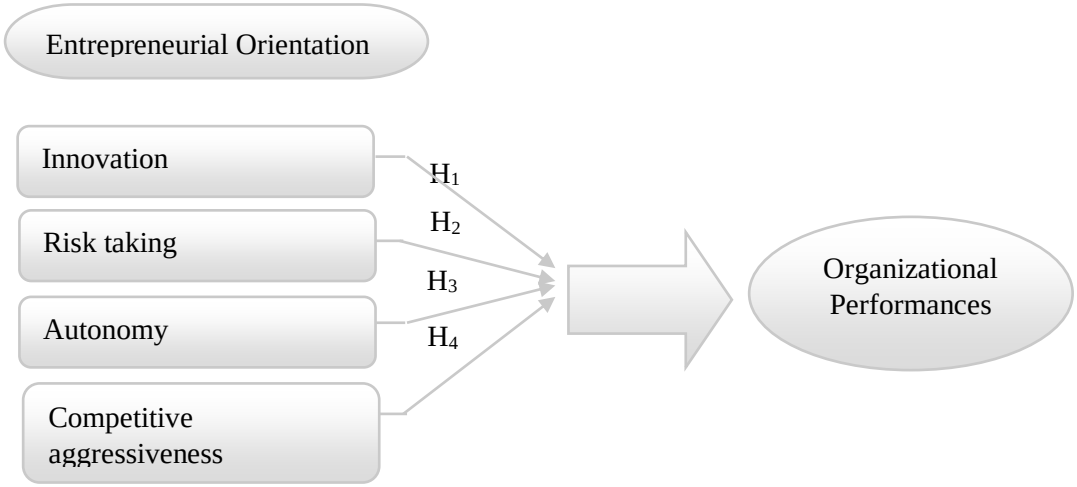
### 3.1. Conceptual Frame Work and Hypotheses Development

A study's conceptualization shows how the variables and concepts are linked together. In a conceptual framework, concepts and variables are linked one to the other (Sekeran & Bougue, 2012). In previous studies, dimensions of entrepreneurial orientation such as innovation, competitive aggressiveness, risk-taking, and autonomy have been grouped. EO dimensions were incorporated into this model in order to produce Organizational Performances in both direct and indirect ways. The Annual Average Profit Growth Rate is used by the OP (AAPGR). AAPGR is the dependent variable that determines a quantitative variable that leads to accurate organizational outcomes without the use

of biased explanations. EO dimensions are independent variables that are selected as four variables that have the greatest impact on the performance of a firm in the tourism industry. AAPGR indicates the end point (OP) from the beginning (EO dimensions) of the study. This is how the model is set up.

The conceptual frame work is underpinning this research are couched in terms of a resource-based perspective.

Figure 3.1 conceptual Framework




Source: (Adopted and modified from Al-Swidi & Al-Hosam, 2012; Rezaei & Ortt, 2017)

Based on the above literature survey and conceptual framework, the following hypotheses have been proposed

$H_1$: The Innovation is leads to the Organizational Performances with positive relationship.

$H_2$: The Risk Taking is leads to the Organizational Performances with positive relationship.

$H_3$: The Autonomy is leads to the Organizational Performances with positive relationship.

$H_4$: The Competitive Aggressiveness is leads to the Organizational Performances with positive relationship.

### 3.2. Sampling

The study of this population included Ampara district tourist hotels, the majority of which fall under the category of "unclassified hotels." Classified hotels up to the level of "2 starts hotels," on the other hand, are dominated by sole proprietorships of a business nature, and the scale used to determine scale is small and medium, with a maximum of 15 and a minimum of 25 employees. Because the sample was homogeneous, this size of hotels was used to determine the data's reliability.

According to the Ampara Chamber of Commerce (2019), 178 hotels are available in the Ampara district, of which 116 are small and medium-sized hotels (Arugambay Tourist Association, 2019). 70 questionnaires were used in this study to represent about 60% of the total population in order to evaluate the accuracy and timeliness of the data collection using convenience sampling method.

### 3.3. Data Collection Methods

The data collection method is usually determined by the research objectives and the type of data or information required. The data/information can be broken down into two categories: primary and secondary. Primary data is collected in the field through interviews, questionnaires, and telephone conversations, among other methods. Secondary data is information that is already available in the form of books, reports, electronic media, and other sources. Data and information for this study were gathered using the aforementioned two methods.

The information needed for this study was gathered from primary sources. Primary data was gathered through self-administered questionnaires among the hotel owners and managers. There were three parts to the self-administered questions. One for obtaining information on the hotels' general history. This section was used to assess the organization's performance in terms of profit growth rate.

The rest of the section is made up of questions about entrepreneurial dimensions. The third section consists of questions about the evidences used in the hotels, as well as their viable recommendations. In addition, interview methods and observations were used to identify the relevant activities of the organizational information.

## 4.0. Data Presentation and Analysis

### 4.1. Overall View of Tourism Industry in Ampara District

According to the data, sole proprietorships accounted for 60%, partnerships for 30%, and private limited companies for 10%. The majority of small and medium hotels in the Ampara district are sole proprietorships. Furthermore, 90% of customers are from outside the country, while the remaining 10% are from within the country. As a result, foreign customers outnumber local customers by a large margin, and businesspeople focus their efforts on attracting foreigners. In fact, various types of tourists travel from various regions to enjoy tourist attractions. According to research, the majority of tourists come from Europe and Australia. Asians are gradually joining the ranks of Middle Eastern, African, and other nationals. When it comes to the average annual profit growth among tourist hotels in the Ampara district, the average profit growths increase year after year. The profit has increased significantly from 2013 to 2018, but it has decreased in 2019 due to the Easter attack, which occurred unexpectedly and worsened after Covid 19, but it is expected to increase again in the new normal situation.

### 4.2. Descriptive Analysis on EO Dimensions.

According to the analysis of data , mangers/owners agreed that the autonomy is necessary in small and medium size tourist hotels in Ampara district since the mean 4.64 is $3.5< X<5$ and descriptive rule says it is almost agreeable. Further, most of the managers/owners agreed the autonomy power requires to run the business since the mode is 5 and fall $3.5< X=<5$. The autonomy power disperses from the mean about 0.1789. The Co efficient of variance (CV) also stated as 3.86% and it had been almost highly accepted since it is less than 33%. Innovation is almost agreed by managers because mean is 3.59 and mode of 4 make sure the innovation had been almost agreed since it was fallen $3.5< X<5$. So, this result reflects that innovational activities are in almost acceptable level. This innovation dispersed from mean at 0.1889 and test is highly significant because co-efficient of variance less than 33% (5.26%). In case of competitive aggressiveness, managers agreed since mean is 2.51 this fall in rule of moderately agreeable since $2.5< X<3.5$. And most of the managers are moderately agreed since mode is 3 fallen $2.5< X <3.5$. The competitive aggressiveness move away from mean at 0.1373 and CV test is highly significant due to CV is less than 33% that is 5.47%.

Further, the risk taking is almost agreed by all managers because mean is 3.36 which fall 3.5< X<5 but mode of 3 says the risk taking had been moderately agreed by most of the managers since it was fallen 2.5< X<3.5. This risk-taking dimension dispersed from mean at 0.2010 and test is highly significant because CV is less than 33% (5.98%). So, according to this overall descriptive independent dimensions' analysis the most of the respondents who are stay on almost agreed level as well as moderate agreed level, and the results lead that all the dimensions are highly significant in order to the CV test.

### 4.3. Descriptive Analysis for Dependent Variable (Y)

The hotels' Annual Average Profit Rate (AAPGR) is increasing year by year. The averagely increasing rate is 1.7208 and this disperses from mean at 0.2118. The AAPGR is significant according to the CV rule, less than 33% (12.31%). The maximum growth rate is 2.125 as well as minimum is 1.4583. It says the demands of the customers are increasing with significant rate between the years.

### 4.4 Entrepreneurial Orientation and Organizational Performances

Correlation has been used to determine the strength of the relationship between the variables. According to the result, following chart has been developed. Entrepreneurial Orientation and Organizational Performance have a strong positive correlation. It is 0.898, with a P-value of 0.000, indicating that the test is highly significant, and there is overwhelming evidence that the application of entrepreneurial orientation improves performance of small and medium hotels and vice versa.

Data analysis shows how independent variables (EO dimensions) correlate with the business performance of the organization. Those are correlated with positively but Autonomy, Innovation and Risk Taking are having strong positive relationship while Competitive Aggressiveness having moderate positive relationship because those are resulted as 0.724, 0.761, 0.661 and 0.477 point of correlation respectively. In addition, except of competitive aggressiveness other dimensions appears greater than 0.5. Moreover, autonomy, innovation and risk taking are having P-value (0.000-0.002). Therefore, the test is highly significant and also has overwhelming evidence to say when those dimensions impact to increase organizational performance and vise versa. Likewise, the competitive aggressiveness also moderately has positive relationship since it falls between (0.0 - 0.5). Further, the test for this dimension indicator is strong evidence since the P- value is 0.033 and there is an overwhelming evidence to say that when competitive aggressiveness increases the organizational performance moderately increase and vice versa.

#### 4.6.1 Regression with EO Dimensions.

The relationship is analyzed between the EO dimensions and organizational performance.

**Table 1: Coefficient Analysis**

| Predictors | B | Standard error | T - value | P- value |
|---|---|---|---|---|
| **Constant** | -3.234 | .652 | -4.956 | .000 |
| **Autonomy** | .310 | .173 | 1.793 | .049 |

| | | | | |
|---|---|---|---|---|
| **Innovation** | .483 | .162 | 2.986 | .009 |
| **Competitive aggressiveness** | .170 | .186 | .914 | .037 |
| **Risk taking** | .403 | .128 | 3.150 | .007 |

According to the table, the regression equations developed, Organizational performance = - 3.23 + 0.310 Autonomy + 0.483 Innovation + 0.170 Competitive Aggressiveness + 0.403Risk Taking

Based on this equation when autonomy increases by one unit, the organizational performance increase by 0.301 units, assume others are constant. Similarly, when innovation increases by one unit, the organizational performance increases by 0.483 assume others are constant. Further, other rest of the dimensions also leads same manner it means, when competitive aggressiveness increase by one unit, the performance increase by 0.170 assume others are constant, and when risk taking increase by one unit, the performance increase by 0.403 units assume others are constant. So, there is a positive linier relationship exists among those four EO dimensions with organizational performance. According to this equation the both innovation and risk taking highly contributing the performance of the firm

**Table 2: Model Summary**

| **Labels** | **Values** |
|---|---|
| **R square** | .823 |
| **Adjusted R Square** | .776 |
| **Std. Error of the Estimate** | .1002 |

Co efficient of determination is stated as R square ($R^2$) represents the proportion of the variation in Y that is explained by the independent variable. This is that independent variable 82.3% represent the total variance of output. It means the entrepreneurial orientation approximately explained 82.3% of total variance of organizational performance. Rest of 17.7% is unexplained variation. Adjusted $R^2$ 0.776 is a modification of $R^2$ that adjusts for the number of explanatory terms in a model. Since the standard error is smaller, the model is fit well.

**Table 3: Analysis of Variance**

| **Model** | **df** | **Sum of Squares** | **Mean Square** | **F- value** | **P- value** |
|---|---|---|---|---|---|
| **Regression** | 4 | .701 | .175 | 17.465 | .000 |
| **Residual** | 15 | .151 | .010 | | |
| **Total** | 19 | .852 | | | |

Out of total sum of square 0.852 the proportion of 0.701 can be analyzed and the rest 0.151 is contributed by residuals error. High proportion is contributed by regression.

The **f**- test checks the validity of model. The table value of **f** at degree of freedom (20 –4 –1) of 15 at 5% Significance level is 3.06. Calculated value of **f** is 17.47 that is CV>TV. Therefore, null hypothesis is rejected and alternative hypothesis is accepted and most of the variations are explained by model.

Since the overall P- value is 0.000 and it is less than α value 0.05 it has overwhelming evidence

to say that there is a relationship exists between the variables and test is significant.

**Table 4: F-test to Each Dimension**

| EO dimensions | Calculated values | Table values | P value |
|---|---|---|---|
| **Autonomy** | 19.85 | 4.41 | 0.000 |
| **Innovation** | 24.82 | 4.41 | 0.000 |
| **Competitive aggressiveness** | 5.31 | 4.41 | 0.033 |
| **Risk taking** | 13.94 | 4.41 | 0.002 |

According to the above table, each dimension describing about those significant levels. The F-test rule says If CV>TV null hypothesis is rejected; therefore, the equation will be accepted. According to this chart each dimension' null hypothesis is rejected due to whole calculated values are greater than table values. Thus, all dimensions' alternative hypothesis is accepted.

### 5.3 Findings and Conclusions

EO, which strengthens organizations in order to achieve profitable outcomes. Management and managerial applications serve as the engine that propels organizations forward toward their ultimate goal. According to the data analysis, There is a positive relationship between EO and OP as witnessed by (Al-Swidi & Al-Hosam, 2012; Lechner & Gudmundsson, 2014; Rezaei & Ortt, 2017), therefore the organizational right journey depends on proper application of EO. Based on the equation of regression analysis autonomy increases by 1 unit, whilst OP increases by 0.301 units, assume others are constant. Likewise, innovation impact 0.483 units; competitive aggressiveness impact 0.170 units and risk taking increase impact by 0.403 units. So, there is a positive linier relationship exists among those four EO dimensions with OP. According to this equation, both innovation and risk taking significantly contribute to the performance of hotels. Organizations can improve their performance by enhancing each dimension that facilitates achieving the desired outcomes. While all dimensions contribute to the positive relationship, innovation makes a significant contribution to organizational performance. As a result, it implies that innovation is critical for small and medium-sized hotels to remain competitive in today's business environment.

The findings of this study may enable organizations to make necessary adjustments or take corrective actions to use as a weapon against the organization, assisting management in achieving their objectives in the most effective manner possible. However, EO accounts for approximately 80% of OP, while the remaining 20% is influenced by other factors. External factors such as economic, social, political, and other macroeconomic factors determine the hotel sector's performance in Ampara. To summarize, there is little competition between competing firms, and individual autonomy powers are extremely concerned. Although their priorities for innovation are low in comparison to their competitors' intentions, they use innovation to attract potential local and international customers. Additionally, numerous problems and obstacles exist to the entrepreneurs in the hotel industry,

including a lack of management knowledge, a low level of theoretical management application, an ignorance of market trends, a lack of technological advancement, cultural issues, infrastructure issues, and a lack of government support, political influence, and other impediments.

### 5.7 Suggestions for Future Researches

Numerous factors influence an organization's performance. These factors may have an effect on areas other than EO, such as leadership style, organizational culture, internal and external resources, and so on. Thus, additional research could incorporate these variables. The study's findings were limited to small and medium-sized tourist hotels in the Ampara district. Thus, future research will be able to analyze entire populations of hotels and other industries in Sri Lanka. Managers face numerous challenges when implementing EO in their organizations. Thus, future research can be conducted to ascertain the issues and make recommendations. This study focused on small and medium-sized businesses, but large-scale businesses frequently use EO, so future researchers will be able to conduct a study on large-scale businesses in the Ampara district.

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