



Organisational Outcomes: Entrepreneurial Mindset and Entrepreneurial Competence Combined Effect

Egwakhe, J. A.¹, Omonijo, O. S.², Bamidele, A.G.³ & Umukoro, E. J⁴

¹Professor, Department of Business Administration and Marketing Babcock University, Ilishan-Remo Ogun State, Nigeria, ^{2,3,4}Department of Business Administration and Marketing, Babcock University, Ilishan-Remo Ogun State, Nigeria
Email: omonijo_timi@yahoo.co.uk

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Abstract

The paper argued that while organisational outcomes reflect the overall performance of an organization, the role of entrepreneurial mindset and entrepreneurial competence as a combined panacea to improve outcomes has not received considerable attention, especially in developing countries like Nigeria, where the Fast Moving Consumer Goods (FMCG) firms have maintained sharp decline in their general performance. Therefore, the need to investigate if the entrepreneurial mindset and entrepreneurial competence combined could affect organisational outcomes is appropriate. The study applied the cross-sectional survey research design in obtaining primary data from 383 top, middle, and low-level management staff of selected FMCG in Lagos State, Nigeria. The stratified random sampling technique was utilized. Also, the reliability and validity tests on the adapted questionnaire were considered credible before applying it to this study. Results from the multiple regression analysis revealed that entrepreneurial mindset and entrepreneurial competence significantly have a combined effect on organisational outcome [$Adj.R^2= 0.186$, $F(2, 381) = 44.640$, $p<0.05$]. Management should establish a clear vision and mission that aligns with the entrepreneurial spirit and foster continuous learning culture and improvement to enhance overall organizational outcomes.

Keywords: Entrepreneurial Mindset, Entrepreneurial Competence, Firm Outcomes, Fast Moving Consumer Goods (FMCG)

Introduction

The global perspectives on organizational outcome mirrors how an organization is reaching its set goals and objectives Haynes et al (2021) and consistently refining operational activities (Adynski et al., 2022). Depending on the organization, these outcomes can be measured and assessed in varied forms Haynes et al (2021); Rabenu & Shkoler (2022) which could encompass various aspects such as financial outcome, operational efficiency, customer satisfaction, and employee productivity (Asamoah et al., 2022; Martin-Rojas et al., 2019). Companies across

many sectors have transformed their manufacturing systems, operations and processes to align with best fit practices to shape or redefine their performance (Egwakhe et al., 2022). In the case of FMCG, organizational outcomes encompass both financial and non-financial outcomes such as revenue, profitability, market share, sales growth, productivity, customer satisfaction, expansion, and competitive advantage (Distanont & Khongmalai, 2020; Idrees et al., 2023; Valaei et al., 2022). Moreover, the attitudes, behaviors, ability, capacity, and thought patterns that enable individuals to identify and pursue opportunities, take calculated risks, persist in the face of challenges, and sustain innovation could be crucial towards achieving organizational outcomes (Duan et al., 2020).

Fast-Moving Consumer Goods (FMCG) or Consumer Packaged Goods (CPG) consists of products sold quickly and at a relatively low cost (Klynveld Peat Marwick Goerdeler-KPMG, 2023). Thus, FMCG companies often look to increase their outcomes through market presence by tapping into new growth opportunities (KPMG, 2023; Valaei et al., 2022). Nevertheless, in Nigeria, while FMCG companies are not different because on the one hand, these companies have been innovative in adapting their products and marketing strategies (product formulations, packaging designs, pricing strategies, and distribution channels) to local preferences and consumer habits (Babatunde, 2020); on the other hand, the timely availability and delivery of FMCG products to the market have remained low and poor, which could have led to reduced organisational outcomes (Adama, 2018; Anaja & Bagobiri, 2022; Babatunde, 2018 Ogunlela, 2018; Owie, 2019). Moreover, report has shown that the profit margins of FMCG firms in Nigeria have hit their lowest level in 10 years, as data obtained from the Nigerian Exchange Limited in 2023 showed nine firms recorded a profit margin of 4.9% in the first quarter of 2023, a sharp decline from 14.3% in the same period of 2013. These figures indicate that for every 100 naira in sales, firms generated a profit of 4.9%, while the remaining 95.1% covered costs (BusinessDay, 2023).

According to Udokporo et al (2020), the fast-moving consumer goods (FMCG) industry is highly competitive, characterized by rapid changes in consumer preferences, evolving market trends, and intense competition among firms. In such a dynamic environment, the importance of an entrepreneurship mindset, entrepreneurial competence, and organizational outcomes cannot be overstated. Ivanov and Rozhkov (2020) opined that an entrepreneurship mindset could be crucial for firms as it fosters a culture of innovation, risk-taking, and adaptability. Daspit et al (2023) agreed and stressed that an entrepreneurial mindset encourages employees to think creatively, identify new opportunities, and take calculated risks to capitalize on emerging market trends. Consequently, this mindset promotes a proactive approach to problem-solving and encourages a culture of continuous improvement (Daspit et al., 2023; Ivanov & Rozhkov, 2020). More so, the competences displayed by entrepreneurs could be core also to improving outcomes of firms (Salami, 2019). However, Egbunike and Okerekeoti (2018) argued that the consumer FMCG firms in Nigeria are yet to fully apply entrepreneurial competences and entrepreneurial mindset techniques in managing unstable economic policies.

With regards to these commentaries, several studies have been conducted on entrepreneurial mindset, entrepreneurial competence and organizational outcomes in different geographical locations using different industries and methodological approaches with varied results (Alvarez-Torres et al., 2019; Messikh, 2022). However, most studies applied entrepreneurial mindset and entrepreneurial competence as individual predictors on outcomes. For instance, Santos et al (2019) examined team entrepreneurial competence with the results providing support for a positive multilevel association between team entrepreneurial competence and the reliance by team members on both causal and effectual reasoning strategies; members of

teams with higher entrepreneurial competence and more entrepreneurial experience are more likely to engage in effectuation. Also, Hwang et al (2020) explored the mediating role of innovation capability between entrepreneurial competencies and competitive advantage. The results show that the indirect effects of entrepreneurial competencies through organisational innovation capabilities are much stronger than their direct effects on competitive advantage. Likewise, Messikh (2022) investigated if entrepreneurial risk-taking affects the business performance of micro-enterprises in Skikda in Algeria. The findings demonstrate that entrepreneurial risk-taking significantly affects the performance of micro enterprises in Skikda. Nevertheless, the combined effect of entrepreneurial mindset and entrepreneurial competence on organisational outcome in the context of FMCG firms in Nigeria has not received adequate empirical attention. The formulated hypothesis for this paper is thus stated as:

H₀: Entrepreneurial mindset and entrepreneurial competence have no significant combined effect on organisational outcomes of selected fast-moving consumer goods (FMCG) firms in Lagos State, Nigeria.

Literature Review

Organisational Outcome

According to Haynes et al (2021), organizational outcome refers to the results, achievements, or consequences that an organization attains as a result of its activities, processes, and strategies. These outcomes can be measured and assessed to determine the success or effectiveness of an organization. Rabenu and Shkoler (2022) added that organizational outcome refers to the overall effectiveness and efficiency with which an organization achieves its objectives and goals. It encompasses various aspects such as financial outcome, operational efficiency, customer satisfaction, and employee productivity. To Adynski et al (2022) it refers to the ability of an organization to deliver desired outcomes and results consistently. It is often measured by key outcome indicators (KPIs) that assess the organization's outcome in areas such as profitability, market share, and customer retention (Dung, 2021). Also, organizational outcome refers to the collective outcome of individuals, teams, and departments within an organization as, it assesses how well different parts of the organization work together and contribute to the overall success of the organization (Asamoah et al., 2022). Thus, it is the results or outputs that an organization achieves in relation to its goals and objectives which could include financial performance, customer satisfaction, employee engagement, and other measurable outcomes that indicate the effectiveness and success of the organization (Martin-Rojas et al., 2019).

Entrepreneurial Mindset

Larsen (2022) referred to entrepreneurial mindset as a way of thinking that emphasizes creativity, adaptability, and a willingness to seize opportunities as, it involves having a bias for action, being comfortable with uncertainty, and having a problem-solving orientation. Maziriri et al (2022) viewed entrepreneurial mindset as marked by a strong sense of autonomy, initiative, self-motivated, and independent thinkers who are driven to take ownership of their ideas, projects, and ventures. The entrepreneurial mindset is characterized by several key attributes and behaviors. For instance, entrepreneurs have a clear vision and are always on the lookout for opportunities; willing to take calculated risks and are resilient in the face of setbacks; proactive and action-oriented, constantly working to bring their ideas to life (Larsen,

2022; Maziriri et al., 2022; McLarty et al., 2023). Thus, entrepreneurial mindset fosters creativity and innovation by encouraging out-of-the-box thinking and the development of novel solutions (Liao et al., 2022). Also, it instills proactivity and initiative, empowering individuals to actively seek opportunities and take ownership of their actions and outcomes (Zemlyak et al., 2022). Additionally, it cultivates adaptability and flexibility, enabling individuals to navigate uncertainties, embrace change, and seize new opportunities (Cui et al., 2021). Interestingly, this mindset promotes continuous learning and growth, as entrepreneurs prioritize acquiring new skills and staying updated with industry trends (Larsen, 2022; Roeslie & Arianto, 2022).

Entrepreneurial Competence

According to Hwang et al (2020), entrepreneurial competence refers to the ability to identify and evaluate potential business opportunities as it involves the skill of scanning the environment, recognizing market gaps or unmet needs, and assessing the feasibility and potential of these opportunities. This dimension of entrepreneurial competence encompasses the ability to acquire and effectively utilize resources necessary for starting and growing a business (Umar et al., 2018). In the same vein, Al-Awlaqi et al (2021a) opined that entrepreneurial competence is the combination of entrepreneurial skills, including opportunity recognition, resource acquisition, risk assessment and management, and strategic planning, which enables individuals to successfully establish and grow ventures. Entrepreneurial competence is a multidimensional construct that encompasses cognitive, social, and behavioral elements, enabling individuals to effectively identify and exploit entrepreneurial opportunities, manage ventures, and create value (Aries et al., 2020). It thus refers to the skills, knowledge, and abilities required for successfully starting, managing, and growing a business venture; encompassing various aspects of entrepreneurship, such as opportunity identification, risk management, strategic planning, financial management, and leadership (Fabian & Uzoamaka, 2022b; Middleton et al., 2020; Ogugua et al., 2021).

Entrepreneurial Mindset, Entrepreneurial Competence and Organisational Outcome

Most previous works have applied either entrepreneurial mindset or entrepreneurial competence on varied measures of organisational outcomes in different sectors and geographical location with divergent results. For instance, Santos et al (2019) study found that members of teams with higher entrepreneurial competence and more entrepreneurial experience are more likely to engage in effectuation. Also, Hwang et al (2020) results showed that the indirect effects of entrepreneurial competencies through organisational innovation capabilities are much stronger than their direct effects on competitive advantage. Likewise, Messikh (2022) findings demonstrate that entrepreneurial risk-taking significantly affects the performance of micro enterprises. Ersari and Naktiyok (2022) investigated the impact of an entrepreneurial mentality and entrepreneurial leadership on firm performance by analyzing the part played by competing tactics. Results showed that competitive tactics are a major factor in the nexus of an entrepreneur's attitude, a leader's entrepreneurialism, and a company's success. From the viewpoint of the behavioral entrepreneurial mentality, Cui and Bell (2022) investigated the effect of entrepreneurial education activities on entrepreneurial intention and behaviour. According to the results, there is a strong correlation between participation in entrepreneurial education activities and both entrepreneurial intent and action. Abun et al (2022) studied the link between an entrepreneurial frame of mind and a productive workplace and found significant association.

Also, Momodu et al (2019) looked into the manufacturing of polyurethane as a test case for greening Nigeria's economy for industrial and environmental sustainability, and their results showed that an entrepreneurial attitude and a happy work environment favorably improve workers' job performance. The research shows that by implementing rules and procedures that maximize energy efficiency, waste minimization, and environmental preservation, polyurethane manufacturing may become more environmentally friendly. Tunçalp and Yldrm (2022) have charted the development of sustainable enterprise. Research on sustainable entrepreneurship has increased dramatically, the survey found, reflecting a rising interest in the topic. Bhattacharya et al (2022) investigated the factors that affect a company's market share and profitability. When a company works in a high-growth market with minimal competition, the research indicated that market share has a favourable effect on profitability. Multinational corporations (MNCs) from both developing and developed economies were studied by (Ozkan et al., 2022). According to the research, multinational corporations from developing countries do better in the marketplaces of developed countries. Similar research was conducted by Pinnamaneni et al (2023), who looked at the increase in paddy seed's market share in India. The results indicate that product quality, pricing, and distribution channels are major determinants of market share expansion.

Theoretical Framework

The Theory of Planned Behavior (TPB) is a widely recognized social psychological theory developed by Icek Ajzen in 1985. It seeks to explain human behavior by considering the influence of attitudes, subjective norms, and perceived behavioral control. According to TPB, an individual's intention to engage in a particular behavior is a key predictor of whether they will actually perform that behavior (Ajzen, 1991). The theory assumes that attitudes towards the behavior (the individual's positive or negative evaluation of the behavior), subjective norms (the perceived social pressure to perform or not perform the behavior), and perceived behavioral control (the perceived ease or difficulty of performing the behavior) collectively shape an individual's intention to act. These intentions, in turn, influence the actual behavior. TPB has been applied to various fields, including health psychology, environmental psychology, and consumer behavior, to understand and predict human actions.

Moreover, TPB's application in entrepreneurship has also been well-received. As entrepreneurs often face high levels of uncertainty and risk, understanding the factors that drive their intentions and subsequent behaviors is crucial for business success. TPB provides a robust foundation for studying entrepreneurial intention, a critical precursor to venturing into entrepreneurship, as it considers both internal psychological factors and external social influences. Studies have shown that attitudes toward entrepreneurship, perceived social norms regarding entrepreneurial behaviors, and perceived behavioral control over starting a business significantly influence an individual's intention to become an entrepreneur (Liñán & Chen, 2009). This insight into entrepreneurial intentions allows policymakers and educators to design targeted interventions to promote entrepreneurship and support aspiring entrepreneurs effectively. Overall, the Theory of Planned Behavior has gained widespread support in the business and entrepreneurship domain due to its practical applicability in understanding and predicting human behavior in various contexts.

The Theory of Planned Behavior (TPB) holds significant relevance when studying fast-moving consumer goods (FMCG) firms in the context of entrepreneurial mindset, entrepreneurial competence, and organizational outcomes. In the realm of entrepreneurial mindset, TPB helps identify the attitudes, subjective norms, and perceived behavioral control that influence an

individual's intention to engage in entrepreneurial activities. Understanding these factors enables FMCG firms to identify potential entrepreneurs within the organization and implement interventions to foster a more entrepreneurial culture among employees, encouraging innovation and adaptability. Regarding entrepreneurial competence, TPB's emphasis on perceived behavioral control highlights the importance of employees' beliefs in their capabilities to perform entrepreneurial tasks. By assessing perceived control, FMCG firms can identify employees with the necessary competencies and provide targeted training and support to enhance their entrepreneurial skills. This, in turn, leads to improved performance in problem-solving, decision-making, and creativity, positioning the organization for better competitive advantage and growth in the dynamic FMCG market. Overall, the TPB offers a valuable framework for understanding and promoting an entrepreneurial mindset and competence within FMCG firms, contributing to enhanced organizational outcomes and adaptability in a fast-paced industry.

Methodology

This paper used the cross-sectional survey research design to broaden the scope of understanding a specific population at a particular time to determine people's attitude, perception, and beliefs to issues (Zikmund et al., 2015). Thus, the selection of the survey design is consistent with the works of (Diaka et al., 2018; Dođru, 2022; Ersari and Naktiyok, 2022). The study population was 14,591 employees in various management positions (top, middle, and low-level) from selected fast-moving consumer goods firms in Lagos State, Nigeria. The justification for the selection of the scope and unit of analysis is on the premise that these firms are listed on the Nigeria Stock Exchange as of 2019. Among the 16 quoted companies listed, six specific companies were selected for the study: Nestle Nigeria, Flour Mills of Nigeria, PZ Cussons Nig. Plc., Unilever Nigeria Plc., Cadbury Nigeria Plc., and BUA Foods Plc. The selection of these six firms was based on several factors. Firstly, these companies were chosen because they collectively account for over 40% of the output in the food and beverage sector in Lagos State. They are recognized as among the best firms in the food and beverage category within the region. Secondly, these firms are quoted companies in the Nigeria Stock Exchange, indicating their prominence and financial stability. Additionally, they have a significant operating presence in Lagos State, Nigeria. Furthermore, these selected firms have a long-established history, with operations spanning over 10 years. They are known for producing a diverse range of products, and industry reports in the food and beverage sector have identified them as high-performing companies within the fast-moving consumer goods sector.

This study utilized the Krejcie and Morgan (1970) sample size determination method to determine the appropriate sample size (n) from the population of food and beverages manufacturing companies in Nigeria. This was done to simplify the process of determining the sample size for a finite population. Thus, a sample size of four hundred and ninety-one (491) which included an additional 30% sample size was added to reduce the number of unreturned data, wrongly filled, and or missing data (Zikmund et al., 2015). This work adopted the stratified random sampling technique using a well-structured questionnaire as the research instrument with items adapted from previous works. The questionnaire was administered in person and research assistants. A pilot test using 10% of the sample size was conducted on the questionnaire along with validity and reliability test to confirm if the instrument could determine if the measures projected to be measured in the paper was achieved taking into consideration how well the concept was defined by the measure(s). Likewise, based on the

results from the pilot study, the factor analysis was applied to eliminate question items that either reduced the suitability of the data (Kaiser-Meyer-Olkin [KMO]) and or strength of the association among the variables (Bartlett test). The content, criterion, and construct validity were also established to verify the validity of the instrument.

The validated reliability result through Cronbach's alpha coefficients from the internal consistency test showed; Organisational Outcomes (α) =0.77, Entrepreneurial Mindset (α) = 0.787 and Entrepreneurial competences (α) = 0.747. Primary data obtained from the sampled selected fast-moving consumer goods firms were used in this paper while the multiple regression analysis was used to study the effect through Statistical Package for Service Solutions SPSS 27.0. Consequently, the multiple regression equation was established based on entrepreneurial competences and entrepreneurial mindset. Accordingly the model was formulated regarding the research objective:

$Y = f(X)^n$ that is:

$Y = f(X_1, X_2)$

$Y = \alpha_0 + \beta_1X_1 + \beta_2X_2 + \mu_i$ eq. 1

Where: Y = Organisational Outcomes (OO)

X = Entrepreneurial Mindset (EM)

X = Entrepreneurial competences (EC)

The functional relationship of the model is presented as:

Hence: $OO = a_0 + \beta_1EM_i + \beta_2EC_i + \mu_i$ equ. 2

Where:

β_0 = Constant term

β_1 = Coefficient of entrepreneurial mindset

β_2 = Coefficient of entrepreneurial competences

μ = Error term (Stochastic variable).

Applying the multiple regression analysis, the hypothesis was tested at a 95% confidence interval. The paper expects that a positive and significant effect will be observed from entrepreneurial mindset and entrepreneurial competence on organisational outcomes. Moreover, strict adherence to ethics of research regarding anonymity, respect for human dignity, confidentiality, and non-falsification of data, non-data manipulation was applied in the data collection and collation process. Correspondingly, materials obtained from the studies of other scholars were duly acknowledged.

Results of Analysis

To examine if entrepreneurial mindset and entrepreneurial competence have no significant combined effect on organisational outcomes of selected fast-moving consumer goods firms in Lagos State, Nigeria, the researchers used the multiple regression analysis. The independent variables used were entrepreneurial mindset and entrepreneurial competence, while the dependent variable was organisational outcome. The results of the analysis and parameter estimates obtained were presented in Table 1.

Table 1

Multiple Regression of entrepreneurial mindset and entrepreneurial competence on organisational outcome of selected fast-moving consumer goods firms in Lagos, Nigeria.

N	Model	B	Sig.	T	ANOVA (Sig.)	R	Adjusted R ²	F (2,381)
	(Constant)	2.444	0.000	8.240				
383	Entrepreneurial mindset	0.091	0.088	1.708	0.000 ^b	.436 ^a	0.186	44.640
	Entrepreneurial competence	0.407	0.000	8.546				

Dependent Variable: Organisational Outcome

Predictors: (Constant) Entrepreneurial Mindset, Entrepreneurial Competence

Source: Author's computation, 2024 underlying data from Field Survey

Interpretation

Table 1 shows the multiple regression analysis results for the entrepreneurial mindset and entrepreneurial competence on organisational outcomes of selected fast moving consumer goods in Lagos, Nigeria. The results showed that while entrepreneurial competence ($\beta = 0.407$, $t = 8.546$, $p < 0.05$) have a positive and significant effect on organisational outcome of selected fast-moving consumer goods firms in Lagos, Nigeria, entrepreneurial mindset ($\beta = 0.091$, $t = 1.708$, $p > 0.05$) have a positive but insignificant effect on organisational outcome. This indicates that entrepreneurial competence is more of a core factor in the workplace which in turn could yield an increase in organisational outcomes.

The R value of 0.436 indicates that entrepreneurial mindset and entrepreneurial competence combined have a weak positive relationship with organisational outcomes of selected fast-moving consumer goods firms in Lagos, Nigeria. The coefficient of multiple determination $Adj R^2 = 0.186$ indicates that about 18.6% of variations that occurs in the organisational outcomes in selected fast-moving consumer goods firms can be accounted for by entrepreneurial mindset and entrepreneurial competence while the remaining 81.4% changes that occurs is accounted for by other variables not captured in the model. The predictive and prescriptive multiple regression models are thus expressed:

OO = 2.444 + 0.091EM + 0.407EC + U_i --- Eqn(i) (Predictive Model)

OO = 2.44 + 0.407EC + U_i --- Eqn(ii) (Prescriptive Model)

Where:

OO – Organisational Outcome

EM – Entrepreneurial Mindset

EC – Entrepreneurial Competence

U_i - Residual

The regression model shows that holding entrepreneurial mindset and entrepreneurial competence to a constant zero, organisational outcomes would be 2.444 which is positive. In the predictive model, it is observed that only entrepreneurial competence had a positive and significant effect on organisational outcomes. This indicates that the management of the company can focus on entrepreneurial competence hence it is included in the prescriptive model; while entrepreneurial mindset has a positive but insignificant effect on organisational outcomes. The results of the multiple regression analysis as seen in the prescriptive model indicates that when entrepreneurial competence is improved by one-unit organisational

outcomes would also increase by 0.407 respectively. This implies that statistically, an increase in entrepreneurial competence would lead to an increase in the rate of organisational outcome of selected fast-moving consumer goods firms in Lagos, Nigeria. This implies that organisational outcomes could increase by 40.7% with the inclusion of one-unit of entrepreneurial competences. While, although entrepreneurial mindset had a positive effect of 0.091 (9.1%) likely effect, it is not significant.

Further, the F-statistics ($df = 4, 381$) = 44.640 at $p = 0.000$ ($p < 0.05$) indicates that the overall combined model is significant in predicting the effect of entrepreneurial mindset and entrepreneurial competence on organisational outcomes which implies that entrepreneurial mindset and entrepreneurial competence are core when combined together as determinant the organisational outcomes rate of selected fast-moving consumer goods firms in Lagos, Nigeria. The result proposes that fast-moving consumer goods firms should pay more attention on improving both entrepreneurial mindset and entrepreneurial competence together to increase organisational outcomes. Therefore, on the bases of the overall combined result, the null hypothesis which states that entrepreneurial mindset and entrepreneurial competence has no significant combined effect on organisational outcomes was rejected.

Discussion of Findings

The findings of the aggregated results of the hypothesis revealed that entrepreneurial mindset and entrepreneurial competence have a positive and significant combined effect on organisational outcomes of selected fast-moving consumer goods firms in Lagos, Nigeria. Though majority of previous works did not combine the predictor variables on organisational outcomes still, this paper's results is in consonance with the following empirical position of Santos et al (2019) study that members of teams with higher entrepreneurial competence and more entrepreneurial experience are more likely to engage in effectuation. Also, Hwang et al (2020) results showed that the indirect effects of entrepreneurial competencies through organisational innovation capabilities are much stronger than their direct effects on competitive advantage. Likewise, Messikh (2022) findings demonstrate that entrepreneurial risk-taking significantly affects the performance of micro enterprises.

Further, Ersari and Naktiyok (2022) found that competitive tactics are a major factor in the nexus of an entrepreneur's attitude, a leader's entrepreneurialism, and a company's success. From the viewpoint of the behavioural entrepreneurial mentality, Cui and Bell (2022) found a strong correlation between participation in entrepreneurial education activities and both entrepreneurial intent and action for higher performance. Likewise, Abun et al (2022) found a significant the link between an entrepreneurial frame of mind and a productive workplace. Also, Momodu et al (2019) looked into the manufacturing of polyurethane as a test case for greening Nigeria's economy for industrial and environmental sustainability, and their results showed that an entrepreneurial attitude and a happy work environment favourably improve workers' job performance. The research shows that by implementing rules and procedures that maximize energy efficiency, waste minimization, and environmental preservation, polyurethane manufacturing may become more environmentally friendly and build performance.

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individual's intention to engage in entrepreneurial activities. Understanding these factors enables FMCG firms to identify potential entrepreneurs within the organization and implement interventions to foster a more entrepreneurial culture among employees, encouraging innovation and adaptability. Regarding entrepreneurial competence, TPB's emphasis on perceived behavioral control highlights the importance of employees' beliefs in their capabilities to perform entrepreneurial tasks. By assessing perceived control, FMCG firms can identify employees with the necessary competencies and provide targeted training and support to enhance their entrepreneurial skills. This, in turn, leads to improved performance in problem-solving, decision-making, and creativity, positioning the organization for better competitive advantage and growth in the dynamic FMCG market. Overall, the TPB offers a valuable framework for understanding and promoting an entrepreneurial mindset and competence within FMCG firms, contributing to enhanced organizational outcomes and adaptability in a fast-paced industry.

Therefore, based on these discussions and the overall multiple regression results, the null hypothesis which states that entrepreneurial mindset and entrepreneurial competence have no significant combined effect on organisational outcomes of selected fast-moving consumer goods firms in Lagos, Nigeria was rejected.

Conclusion

The study concluded that entrepreneurial mindset and entrepreneurial competence has significant combined effect on organisational outcomes of selected fast-moving consumer goods firms in Lagos, Nigeria. Thus, to enhance overall organizational outcomes, management should prioritize both entrepreneurial mindset and competence. Establish a clear vision and mission that aligns with the entrepreneurial spirit. Foster a culture of continuous learning and improvement. Implement flexible organizational structures that facilitate innovation and adaptability. Encourage cross-functional collaboration and communication to harness collective creativity. While the study focuses on the fast-moving consumer goods sector, future research could delve into other industries to assess the generalizability of the findings. Each sector may have unique characteristics that impact the relevance and effectiveness of entrepreneurial mindset and competence in driving organizational outcomes. This is recommended in order to broaden the scope and knowledge on applying entrepreneurial mindset and entrepreneurial competence as probable panacea for improving firm outcomes.

Contribution to Knowledge

The study makes a significant conceptual contribution by introducing a nuanced understanding of the role of entrepreneurial mindset and competence within the framework of the Entrepreneurial Orientation (EO) theory. It enriches the conceptual landscape by demonstrating how these individual-level entrepreneurial factors can be integrated into the broader organizational orientation towards entrepreneurship. This provides a more comprehensive view of how EO theory can be applied and adapted in the context of fast-moving consumer goods firms in Lagos, Nigeria. Also, the study contributes theoretically by extending the Entrepreneurial Orientation (EO) theory to incorporate individual-level elements such as entrepreneurial mindset and competence. EO theory traditionally focuses on organizational-level processes and strategies that influence a firm's entrepreneurial behavior. This research advances the theory by highlighting the importance of individual entrepreneurial attributes in shaping the overall entrepreneurial orientation of the organization. Moreover, the empirical contribution of this study is premised on its rigorous

investigation of the specific fast-moving consumer goods firms in Lagos, Nigeria. Thus, by empirically validating the hypothesized effects, the research provides concrete evidence supporting the significance of entrepreneurial mindset and competence in influencing key performance indicators.

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