

ENHANCING NIGERIAN ORGANISATIONS' COMPETITIVENESS THROUGH CORPORATE ENTREPRENEURSHIP, THE VRIO-MODEL ANALYSIS

ELOM EGEDE MATTHIAS & NWEKPA KENNETH CHUKWUMA

Department of Business Management, Ebonyi State University, Abakaliki, Nigeria

ABSTRACT

Trade liberalization and globalization has created a more unified world market where organizations have opportunities to exploit to their advantage. At the same time, it has placed much responsibility on them as they have to be mindful of the best practices in their industry. Nigerian organizations have to compete with organizations in the most developed worlds which have achieved competitiveness country wise. This makes it imperative for them to look inward to device a means of overcoming shortfalls created by deficit infrastructures in other to stand toe to toe with their counterpart in different parts of the world. The study was conceptual, and extensive review of literature was undertaken with focus on corporate entrepreneurship and VRIO model. The outcome shows that despite huge challenges faced by these Nigerian organizations as a result of infrastructural deficit, they can still capitalize on human resources to excel. The VRIO analysis shows that the resources needed by organizations to achieve sustainable competitive advantage are mainly those that are imperfectly imitable and organizational specific procedures (organizational exploitation) developed overtime. It is this uniqueness which is not tradable that gives a firm an edge. These resources can be developed mainly through corporate entrepreneurship approaches. The study found that organizations that encourage entrepreneurial thinking/activities (entrepreneurial orientated organization) are more likely to achieve sustained competitive advantage over those that do not. It was recommended that Nigerian organizations should create entrepreneurial organizational climate and support individuals that are entrepreneurial instead of forcing them to adapt completely and cohesively to organizational bureaucracy and routine. They should adopt corporate entrepreneurship as a panacea for survival as this will help them surmount the challenge of obsolescence and achieve sustained competitive advantages.

KEYWORDS: Corporate Entrepreneurship, VRIO-Model, Competitiveness, Nigerian Organizations