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Appraisal Of Success Criteria For Entrepreneurship Business In Cross River North

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ABSTRACT
The main purpose of the study was to assess success criteria for entrepreneurship business in Cross River North. Two research questions guided the study and two hypotheses were tested. The descriptive survey design was adopted for the study. The population of the study comprised 250 owners' of small and medium scale in Cross River North who registered with the State Ministry of Commerce, Industry and Technology. The sample of this study comprised 100 owners of small scale enterprises. The sample size was drawn through purposive sampling technique. The Cronbach Alpha reliability method on the obtained data yielded a score of 0.90 for internal consistency which was deemed high for the study. Mean and standard deviations was used in analyzing data collected for the study while t-test was used to test the null hypotheses. The findings of the study revealed that the success criteria for entrepreneurship business are profitability and the rate of turnover, level of sales, rate of return of capital, gained market share, quality of service, attitude of business owners, ability to attract outside capital, employees attitude, business strategy and public relations. Finding also revealed that the external criteria for entrepreneurship business include market accessibility, government grant, and access to loan, business competitors, government regulation, taxes, market fees, market levies and availability of infrastructures. Based on these findings, the following recommendations were made among others that governmental agencies and educational institutions should provide adequate information and enlightens on the success criteria for entrepreneurship among SMES.
Keywords: entrepreneurship business., success criteria, business owners

INTRODUCTION

Over the years, entrepreneurship has become an important subject of discuss. This is because entrepreneurship is seen as pivotal to business sustainability and growth. According to Dike (2025), entrepreneurship is a key factor in ensuring business competitiveness as well as sustainable business growth and Versloot (2022) saw entrepreneurship as an effective means not only of combating unemployment, poverty and under-development in the developing nations, but also as a strategy for rapid economic development in both developed and developing nations. Okoye (2023) opined that entrepreneurship contributes to growth and employment creation in advanced, emerging and least developed economies alike.

The above assertion is based on the premise that entrepreneurship is the key to poverty eradication, employment generation and rapid economic development. As a result various governments in Nigeria have over the past three decades, evolved politics and programmes, aimed at developing entrepreneurship through the development of small and medium scale enterprises (SMEs) (Idam, 2025). In spite of all the

efforts, it is saddening that the rate of business failure has continued to increase (Oyeku, 2022). Jemi-Alade in Oyeku, (2022) noted that the major challenge facing SMEs in Nigeria is increasing rate of business failure which he attributed to low level of entrepreneurial orientation. Similarly, Elemo (2024) averred that most business fail in Nigeria due to business owners possessing high technical component but lacking in management component of entrepreneurial skills. In their submission, Inyang and Enuoh (2023) outlined nine areas (time management, communication, human resources Management, marketing management, business ethics, social responsibility, leadership, decision making and financial management) of entrepreneurial competencies which they considered as the missing link to successful entrepreneurship.

Entrepreneurial success is a term that lacks a clear definition, yet there is agreement that society benefits from successful entrepreneurship and also entrepreneurial success is an important concept to understand. According to Dike (2025) entrepreneurship success is more frequently used to indicate the achievement of organization level variables, but note an increasing tendency to include the effect entrepreneurial activity has on entrepreneurs (their attitudes personal and social adjustment). Reijonen and Kampala (2025) provided a more concise definition in relation to survival by defining success as continued business operations, and failure was going out of business.

McMullen and Shepherded (2024) saw entrepreneurship success as the attainment of wealth. However, Alstete (2023) revealed that many entrepreneurs do not necessarily consider attainment of wealth as a measure of their success. Okey (2023) found that gender differences also affect perceptions of entrepreneurship success. Burger further noted that men use external standards to benchmark success, such as gaining prestige or recognition for accomplishment; whereas women use internal definitions of success, such as whether they accomplished what they set out to do. Caliendo and Kritikos (2024) hinted that knowing the type of individual who can achieve entrepreneurial success may have important implications for efficiently allocating resources and minimizing the costs of entrepreneurial failure. Thus the aim of this paper is to contribute to the body of knowledge that identify and examine success criteria for entrepreneurship business in Cross Rivers North.

Statement of the Problem

Assessing the category of performance and success of small business represents one of the key points of this study. There is no strong determination what the previously mentioned categories mean, as there is a wide range of variables for accessing performance/success. Most management practices are based on the methods and procedures developed for large companies where financial and operative goals are precise and clear, and can be easily translated into concrete actions.

As for small business and the correlation between management practice and success/performance, ie. possibilities of advancement, there are some issues relating mostly to objective assessment. According to some authors, success is interpreted as a specific performance aspect. Other authors interpret success as high performance, while some authors relate success to growth of profitability. These arguments have continued to linger on and have become problematic in the training of future entrepreneurs in tertiary institutions in Nigeria. It appears that the inability to identify criteria for entrepreneurial success have influenced the rate of entrepreneurial growth in Nigeria and Cross River in Nigeria. It is against this background that this study intends to determine success criteria for entrepreneurship by eliciting the opinion of small and medium scale entrepreneurs in Cross River North.

Research Questions

The following research question guided the study:

1. What are the internal success criteria for entrepreneurship business in Cross River North?
2. What are the external success criteria for entrepreneurship business in Cross River North?

Hypotheses

The following null hypotheses were tested at 0.05 levels of significance:

1. There is no significant difference in the mean ratings of male and female entrepreneurs in Cross River North on the internal success criteria for entrepreneurship business in Cross River North.

2. There is no significant difference in the mean rating of male and female entrepreneurs in Cross River North on the external success criteria for entrepreneurs business in Cross River North.

Conceptualizing Entrepreneurship

Entrepreneurship is derived from a French word “Entrepreneur" which means the one who undertakes "task", that is, the Task of production and that tasks in business include to plan, organize, market, finance recruit staff. Others are adequate information, research and development. Entrepreneurship, according to Owoseni and Akanbi (2024) is the act of starting a company, arranging business deals and taking risks in order to make a profit through the educations skills acquired. Another view of entrepreneurship education is the terms given to someone who has innovative ideas and transform them to profitable activities. According to Owoseni and Akanbi, entrepreneurship is the process of bringing together creative and innovative ideas and coupling these with management and organizational skills in order to combine people, money and resources to meet an identified need and create wealth. In the same vein, Nwangwu (2025) opined that entrepreneurship is a process of bringing together the factors of production, which include land, labour and capital so as to provide a product or service for public consumption.

In the same vein, entrepreneurship is the ability to set up an enterprise as different from being employed. He reiterated that this ability involves the acquisition of skills, ideas and managerial competencies necessary for self-employment. In his, own contribution, Okoye (2023) saw entrepreneurship as closely related to the four cardinal pole of business practice which includes factoring ideas for knowledge expression, skills exemplification on aspired career, modeling to withstand competitive market demand on aspired venture and strategizing for out-smarting and continued existence. For the purpose of this study, entrepreneurship is the ability to initiate a business deals, act on it by setting goals, starting the business, arranging business deals and taking risks in order to make the profit out of it.

Success Criteria of Entrepreneurship

Success of entrepreneurship is largely dependent on individual and or situational variables (Owoseni and Akanbi, 2024). The definition of Success in a research work can clearly influence the results; for example, it is possible that a certain variable may be positively linked to one specific performance measure but negatively to another. Thus, it is important to look at the wide range of perspectives of indicators success.

Profit has been used as indicator of business success or performance but the fact that young firms may not make profits in their first few years of operation despite the fact that sales are increasing due to high interest payments and setting-up costs make it difficult to define success or performance from the perspective of profit (Perez and Canino, 2023).Perez and

Canino (2025) posited that entrepreneurial initiative could be given a positive assessment if the firm is able to create a good self-image and achieve part of its target market within the initial period of creation. Man, Lau and Chan (2024) spoke of success in terms of firm's competitiveness rather than financial measures while Perez and Canino (2023) also posited that company's potentials and future expectations in its specific field or market could open incredible opportunities and bring significant revenues in the coming months or years should not be disregarded as indicators of success or performance.

For some of the above reasons, some authors have taken a headlines approach of considering the current performance of a business as one of the last criteria to be used to measure success in empirical studies (Dyke, Fisher and Reuber, 2024) while some have proposed theoretical models in their studies (Herron and Robinson, 2023). A balanced scorecard showing a complete view of organizational performance by integrating strategic non-financial performance measures to traditional financial measures was design by Okey (2023). This managerial tool includes financial measures that tell us the results of actions already taken. In addition, it complements those financial measures with three sets of operational measures related to customer satisfaction - customer perspective-, internal processes- business process perspective, and the organization's ability to learn and to improve the activities that drive future financial performance - Learning and Growth perceptive - (Okey, 2023)

Export sales, export intensity, and firm profitability have been used as factors for firm performance (Herron and Robinson, 2023) In Kuswantoro, Rosil, Abdul, and Ghorbani (2025), firm sized and firm age were measure by net asset (excluding land and building) and years of operation respectively. Jauch and Glueck (2024) measured business performance from the level of sales, profitability, rate of return of capital, the rate of turnover and gained market share whereas, Li Zhang and Chan (2025) used three indicators for performance measurement of efficiency, growth and profit. A variety of the literature showed that both quantitative and qualitative indicators have limitations when they are used in isolation; it is therefore, recommended that they should be used in combination.

Burger (2025), noted that the variables that contribute to the success of small businesses are not unanimously agreed upon by researchers and that most entrepreneurial studies have concentrated on a few sets of variables, namely, (1) the psychological and personality traits of entrepreneurs; (2) the managerial skills and training of entrepreneurs; and (3) the external environment. As surveyed by Wijewarddena and Tibbits (2025), the success of small firms was attributed to entrepreneurial, managerial, or other personality attributes of owners- managers. Storey (2025) argued that there are three key influences upon the growth rate of small firms: the background and access to resources of the entrepreneur, the characteristic of the firm itself, and strategic decision taken by the firm once it is trading. Rami (2025) identified three categories of factors that were thought to influence the likelihood of SMEs success, which are more or less similar to Storey's SME's growth factors. These three factors are entrepreneurial characteristics, the star-up behaviour, and the firm's strategy. Rogoff, Lee and Suh (2024) found that internal and external factors are determinants of business success. The former refers to the characteristics of the owner or entrepreneur and business; whilst the later deals with factors beyond the control of the owner. Among other internal factors are size and years in business, the ability to attract outside capital investment, management, financing, planning, experience, and skill to implement any identified projects.

The external or environmental factors are sales tax rates, infrastructure expenditure, university research, corporate dept., credit, market condition, and business opportunity, availability of resources, economic conditions, competition, and government regulation. Aman and Tahir (2011) identified four internal success factors as entrepreneurial quality, entrepreneurial quality, entrepreneur authority, pricing and service, and human resources and five external success factors as government assistance, external environment, market support by the Government, market accessibility, and government rule.

METHODS

The study was a descriptive survey. The population of the study comprised 250 owners of small and medium scale in Cross River North who registered with the State Ministry of Commerce and Industry. The sample of this study comprised 100 owners of small scale enterprises. The sample size was drawn through purposive sampling technique. A structure questionnaire containing 21 items was used in collection data for the study. The questionnaire was structured on a five point response categories of Strongly Agree (SA), Agree (A), Moderately Agree (MA), Disagree (DA) and Strongly Disagree (SDA). To establish the reliability of the instrument, it was administered on 10 owners of registered small and medium scale enterprise in Afikpo Metropolis, Ebonyi State who were not included in the population of the study. The Cronbach Alpha reliability method on the obtained data yielded a score of 0.90 for internal consistency which was deemed high for the study. The researcher administered copies of the instrument personally and with the aid of three research assistants. Out of the 100 copies of the questionnaire administered, 88 copies were returned. The data collected from the respondents were analyzed using descriptive statistics such as mean and standard deviation. The mean value was used to answer the research questions while the standard deviation was used to ascertain the homogeneity or otherwise of the respondents' ratings. The null hypotheses were tested with t-test at 0.05 level of significance.

RESULTS

Research Question 1*: What are the internal success criteria for entrepreneurship business in Cross River North?*

Table 1.Respondents mean rating on the internal success criteria for Entrepreneurship (N=88)

S/NO	Items	$\overline{x}$	SD	Remarks
1.	Level of sales,	4.10	1.07	Agree
2.	Rate of return of capital	3.80	1.13	Agree
3.	Profitability	4.94	1.24	Strongly Agree
4.	The rate of turnover	4.70	1.17	Strongly Agree
5.	Gained market share	3.54	0.88	Agree
6.	Quality of service	3.87	0.96	Agree
7.	Years in business	3.48	0.81	Moderately Agree
8.	Attitude of business owners	4.01	0.93	Agree
9.	Ability to attract outside capital	4.12	0.99	Agree
10.	Employees attitude	3.65	0.86	Agree
11	Business strategy	3.70	1.01	Agree
12.	Public relations	3.50	0.77	Agree
	Cluster Mean	**3.95**	**7.39**	**Agree**

Data in Table 1 reveal that the respondents strongly agreed that profitability and the rate of turnover are success criteria for entrepreneurship (as contained in items 3 and 4) with mean rating of 4.94 and 4.70 respectively. They also agreed that level of sales, rate of return of capital, gained market share, quality of service, attitude of business owners, Ability to attract outside capital, employees attitude, business strategy and public relations are success criteria for entrepreneurship with mean ratings ranging between 3.95 to 4.12. However, they moderately agreed that years in business is a success is a success criteria for entrepreneurship with mean rating of 3.48. The cluster mean of 3.95 indicates that small and small and medium scale entrepreneurs in Cross River North agreed that market accessibility, government grant, access to loan, business competitors, government regulation, taxes, market fees, market levies and availability of infrastructures like electricity are external success criteria for entrepreneurship business in Cross River North. The standard deviation of the items range from 0.77 to 1.24 which showed that the respondents were not very far apart in their opinion.

Research Question 2: *What are the external success criteria for entrepreneurship business in Cross River North?*

Table 2. Respondents mean rating on the external success criteria for Entrepreneurship (N=88)

S/NO	Items	x	SD	Remarks
13.	Market accessibility	3.87	0.89	Agree
14.	Government grant	3.67	0.85	Agree
15.	Access to Loan	4.01	1.05	Agree
16.	Business Competitors	3.80	0.99	Agree
17.	Government regulation	3.94	1.01	Agree
18.	Taxes	3.56	0.86	Agree
19.	Market fees	3.69	0.75	Agree
20.	Market levies	3.66	0.84	Agree
21.	Availability of infrastructure like electricity	3.85	1.03	Agree
	Cluster Mean	**3.78**	**0.92**	**Agree**

Data in Table 2 reveal that the respondents agreed that market accessibility, government grant, access to loan, business competitors, government regulation, taxes, market fees, market levies and availability of

infrastructure like electricity (as contained in items 13 to 21) with mean rating ranging between 3.56 to 4.01 are external success criteria or entrepreneurship business in Cross River North. The cluster mean of 3.95 indicates that small and medium scale entrepreneurs in Cross River North agreed that market accessibility, government grant, access to loan, business competitors, government regulations, taxes, market fees, market levies and availability of infrastructures like electricity are external success criteria or entrepreneurship business in Cross River North. The standard deviation of the items range from 0.75 to 1.05 which showed that the respondents were not very far apart in their opinion.

Hypothesis 1

There is no significant difference in the mean rating of male and female entrepreneurs in Cross River North on the internal success criteria for entrepreneurship business in Cross River North.

Table 3. Summary of t-test analysis of Respondents' Mean Ratings on the Success Criteria for Entrepreneurship Business

Variable	N	$\bar{x}$	SD	df	a	t-cal.	t-crit.	Decision
Male SMEs	57	3.89	0.81					
Female SMEs	31	3.90	0.83	86	0.05	-0.16	1.960	NS

Data in Table 3 show that the calculated t-value of -0.16 at 86 degree of freedom and at 0.05 level of significance is less than the critical value of 1.960. There shows that there is no significant difference in the mean ratings of male and female small and medium scale entrepreneurs on the internal success criteria for entrepreneurship business in Cross River North. Therefore, the hypothesis was accepted.

Hypothesis 2

There is no significant difference in the mean ratings of male and female entrepreneurs in Cross River North on the external success criteria for entrepreneurship business in Cross River North.

Table 4. Summary of t-test analysis of Respondents' Mean Ratings on the External Success Criteria for Entrepreneurship Business

Variable	N	$\bar{x}$	SD	df	α	t-cal.	t-crit.	Decision
Male SMEs	57	4.21	0.92					
Female SMEs	31	4.10	0.89	86	0.05	0.21	1.960	NS

Data in Table 4 show that the calculated t-value of 0.21 at 86 degree of freedom and at 0.05levels of significance is less than the mean ratings of male and female small and medium scale entrepreneurs on the external success criteria for entrepreneurship business in Cross River North. Therefore, the hypothesis was accepted.

DISCUSSION

Findings on the first research question indicated that the respondents agreed that profitability and the rate of turnover, level of sales of return of capital, gained market share, quality of service, attitude of business owners, ability to attract outside capital, employees attitude, business strategy and public relations are internal success criteria for entrepreneurship business in Cross River North. This finding is in line with Jaunch and Glueck (2024) who saw entrepreneurial success on the basis of the level of sales, profitability, rate of return of capital, the rate of turnover and gained market share of the entrepreneurship business. Okeye (2023) in agreement also saw entrepreneurship growth and profit margin as indicators of success. Furthermore, male female and medium scale entrepreneurs did not differ in their mean ratings on the internal success criteria for entrepreneurship business in Cross River North.

Findings on the second research question indicated that the respondents agreed that market accessibility, government grant, access to loan, business competitors, government regulations, taxes, market fees, market levies and availability of infrastructures are external success criteria for entrepreneurship business in Cross River North. This finding is in agreement with Aman and Tahir (2024) identified government

assistance, external environment, and market support by the Government, market accessibility, and government rule as external success criteria for entrepreneurship success. Furthermore, male and female small and medium scale entrepreneurs did not differ in their mean rating on the external success criteria for entrepreneurship business in Cross River North.

CONCLUSION

In view of the findings of this study, it was concluded that the internal success criteria for entrepreneurship business are profitability and the rate of turnover, level of sales, rate of return of capital, gained market share, quality of service, attitude of business owners, ability to attract outside capital, employees attitude, business strategy and public relations. Also, the external criteria for entrepreneurship business include market accessibility, government grant, and access to loan, business competitors, government regulation, taxes, market fees, market levies and availability of infrastructures.

RECOMMENDATIONS

Based on the findings of this study, the researcher proffers the following recommendations:

1. Governmental agencies and educational institutions should provide adequate information and enlightenment on the success criteria for entrepreneurship among SMEs.
2. Government should ensure that business policies made are ones that would enhance the capacity of the entrepreneurial to operate their business.
3. Government should make regulations and fees that would enhance the ease of doing business in Cross River North in particular and Nigeria in general.

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