

# Corporate Entrepreneurship and Employee Performance: The Coca-Cola Nigeria Experience

PRECIOUS UCHECHI IKEBUJO, DORCAS OMANYO OLUWADE,  
HAUWA LAMINO ABUBAKAR  
Department of Business Administration, Post Graduate School,  
Nile University of Nigeria, Abuja  
NIGERIA

*Abstract:* - The study examined corporate entrepreneurship and employee performance in West Africa: The Coca Cola Company experience. The specific objectives of the study were to evaluate the effect of proactiveness, risk tolerance, and corporate venturing on employee satisfaction in Coca Cola Company. The research design for the study was a survey using the quantitative approach. The total population under investigation was 5,364. The sample size was 372; determined by using Yamane (1964) model. Tables were used to present data in the study. Descriptive statistics tools utilized in the study were mean and standard deviation while a structural equation model (SEM) with MLE regression model was employed to test plausibility of the hypotheses using AMOS statistical Package version 24. The study concluded that proactiveness, risk tolerance, and corporate venturing as elements of corporate entrepreneurship in the Company have the propensity of boosting employee performance. The study recommended that the management of Coca Cola Company should adopt and work more to improve on the dimension of proactiveness, risk tolerance, and corporate venturing with a view to boosting employee performance.

*Key-Words:* - Corporate Entrepreneurship, Proactiveness, Risk Tolerance, Corporate Venturing, Employee Performance, Employee Satisfaction

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## 1 Introduction

Corporate Entrepreneurship is an area in research that has become topical in international business; and at the same time recognises employee performance in addition to other resources contributing to the sustenance of increased capability in the international market [1]. In recent times, corporate entrepreneurship has become the engine of economic growth in many West African countries, including Nigeria. It has been quite pivotal to the successful transformation of organisations and global economy. Furthermore, corporate entrepreneurship makes way for job creation, poverty reduction, healthy competitive environment, promotion of growth in the economy and investments [2]. [3] stated that corporate entrepreneurship is linked to improved employee performance in manufacturing firms.

However, despite the gigantic efforts made by various government administrations to promote economic growth by corporate entrepreneurship, a lot is still expected in the food and beverages industry including Coca Cola Company. Like other developing countries, most West African countries are bedevilled

with a whole lot of challenges in connection with corporate entrepreneurship, ranging from institutional to environmental challenges. In addressing these challenges, this study examined corporate entrepreneurship and employee performance in West Africa (Coca Cola Company). The study focused on how corporate entrepreneurship elements (proactiveness, risk tolerance and corporate venturing) affect employee performance (measured by employee satisfaction) of Coca Cola Company [4]–[7].

Corporate entrepreneurship in West Africa faces a whole gamut of challenges that are similar to what is experienced in other developing countries; and according to [8]) these challenges have been made severe by the prevalence of transition of institutions that are specific on context. However, only a few manufacturing firms according to [9] have recorded success in the transition and other similar situations in the Nigerian context. Despite the array of empirical studies present on the effect of corporate entrepreneurship on employee performance, a lot of studies [10], [11] concentrated on organisations in western countries and not much was done in the West

African business environment. With the scarce empirical studies done in Nigeria, it is not certain whether or not corporate entrepreneurship has been conducted on the Coca Cola Company. This has created research gap and a rising preference by scholars and policymakers in establishing the use of corporate entrepreneurship strategy for enhancing competitiveness and performance in Nigerian major enterprises. In addressing this research gap, this study examined corporate entrepreneurship (measured by proactiveness, risk tolerance and corporate venturing) and employee performance (measured by employee satisfaction) of Coca Cola Company.

### 1.1 Study Objectives

The study examined corporate entrepreneurship as it relates to employee satisfaction in the Coca Cola Company. Specifically, the study (i) evaluated the effect of proactiveness on employee satisfaction in Coca Cola Company, (ii) examined the effect of risk tolerance on employee satisfaction in Coca Cola Company, and (iii) investigated the effect of corporate venturing on employee satisfaction in Coca Cola Company. This objective is therefore described in figure 2.1, the study conceptual framework illustrating the link between the dependent and independent variable.

## 2 Literature Review

In this section, the various basic issues are discussed as they relate to Corporate Entrepreneurship and employee performance.

Corporate entrepreneurship according to [12] is a process that promotes the formulation and implementation of idea creation needed in starting a business and risks taking [3] opined that corporate entrepreneurship allows people in an existing business pursue opportunities in entrepreneurship with a view to innovating them by using the resources at the disposal of the firm. [13] was of the opinion that corporate entrepreneurship is an emerging behaviour deviating from the traditional business methodology. In addition, [14] stated that corporate entrepreneurship is the process where individuals or group of persons, in connection with an already business entity, create a

new business or promote innovation within an existing business entity.

Proactiveness according to [15] is the process of seeking for opportunities, forward-looking perspective attributed by the introduction of new goods and services ahead of competition and future demands projection. Similarly, [13] defined proactiveness as the determination of chasing attractive opportunities; instead of responding to competition. In addition, they opined further that proactiveness involves going after opportunities and the initiative to respond aggressively to competition. In the view of [14], proactiveness refers to the way business entity connect with market opportunities in the process of new entry. Proactiveness according to [15] defines a business' aggressive pursuit for opportunities in a market and a strong emphasis in the process of becoming very fast towards implementing innovation in the industry.

Risk tolerance according to [14] is the disposition of a business in support of innovative projects, even when the payoff is uncertain in these activities. In the same vein, [3] revealed that these business firms allow personnel and groups to swing into action independently and exercise their creativity by accommodating risks with a view to generating new ideas, goods, and services. [16] opined that risk tolerance is a business's disposition to initiate projects irrespective of how uncertain such firm activity may be. Additionally, risk tolerance involves business disposition to be courageous in assigning reasonable amount of resources to ventures with outcome that are doubtful, encroaching into markets that are not familiar, as well as the propensity to borrow in a big way with the hope of anticipating high yield [17], [18].

According to [19] is the ratio of real output of an employee to its output; or compare with the output of a different business outfit in the same sector. Employee performance according to Madeniya, Oke and Ajagbe (2015) cited in [1] defined as the employee's will to establish its objective given resources in a structured manner. Determinants of employee performance are x-rayed differently by researchers [15]–[17], [19] as productivity, satisfaction, and interpersonal relations.

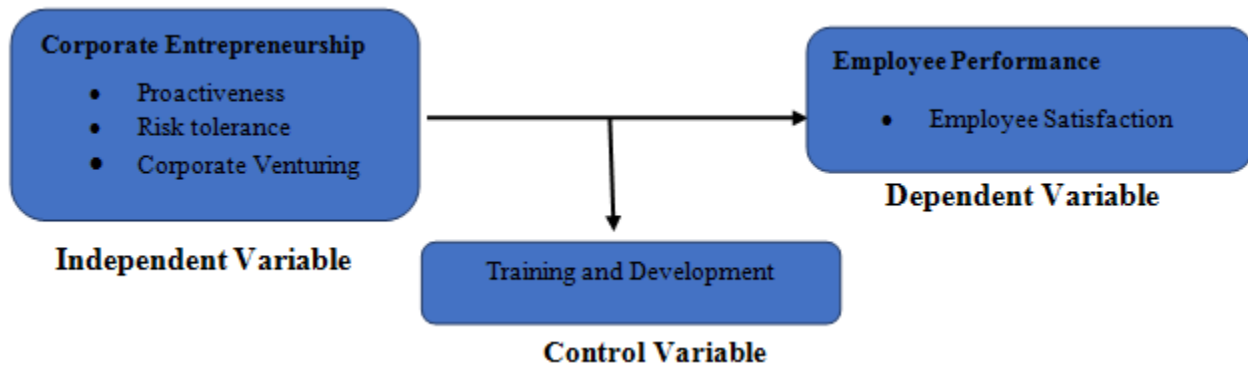


Fig. 1: Conceptual Framework  
Source: Created by the Author

## 2.1 Theoretical Background

This study is driven by Benneth theory of corporate entrepreneurship as was also enunciated by [1], [8], [9], [12]. The theory examined the impact of strategic renewal and corporate venturing on internationalizing banks in Nigeria as well as proactiveness and risks tolerance in internationalizing banks in Nigeria. The assumption of the theory was that there are five factors of corporate entrepreneurship (proactiveness, risk taking, corporate venturing, innovation, and strategic renewal). The theory emphasizes that the activities of corporate entrepreneurship of business firms tend to promote performance and expansion globally. The model was used to test (i) the impact of innovation on banks internationalization; (ii) corporate entrepreneurship and the performance of servicing business outfits; and (iii) corporate entrepreneurship and banks' global performance. [20] also established a sustained model of corporate entrepreneurship which centres on critical factors of organisation that must be present and felt within the organisation with a view to promoting the activities of entrepreneurial sustainability. The model focused on ensuring entrepreneurial sustainability. It presented some significant sustainability measures; which are: (i) management perception and appreciation to allocate necessary resources for entrepreneurship in addition to their employees' ability to innovate; (ii) the model is further based on the assumption that a trigger is needed for transformation to occur. According to [21], the model focused on the decision of every employee to behave as entrepreneur. Sustained entrepreneurial responsibility, therefore, is a function of the employee performance and other antecedents in an organisation, such as senior management approval, autonomy, compensation, resources, and flexible organisational scope. It is undisputable that Kuratko's model

contributes to sustained entrepreneurship, however this study believed that employee satisfaction will immensely contribute to corporate entrepreneurship especially in the food and beverages manufacturing company in Nigeria.

## 2.2 Empirical Review

In line with this, [22] examined the role of the triggers of strategic entrepreneurship and market share sustainability with reference to flexibility in strategy, adaptability, innovation, strategic leadership, risk tolerance and capability in dynamism. Quantitative method was used in the study through cross-sectional data and survey research design was adopted. Primary source of data was sourced through the administration of questionnaires. The reliability of the instrument was confirmed through instrumentation; while the validity was acknowledged through content, construct, and criterion. Three textile manufacturing outfit out of the fifteen textile organisations in Lagos State were studied. The sampling technique used was purposive; and the population of the study was 253 top management personnel. 237 questionnaires were retrieved. Multiple linear regression model was adopted. The study discovered that strategic entrepreneurship has significant impact on market share ( $p = 0.000$ ,  $F(6, 230) = 22.444$  and adjusted  $R^2 = 0.353$ ). Nevertheless, the different coefficient results, specified that dynamic capabilities, strategic elasticity, and adaptability have maintained positive and considerable impact on the firm's financial performance. The study, therefore, recommended institutionalizing adaptive creativity, elasticity in adaptability, strategic elasticity, and capability in dynamism to maintain improved market share. The view of [14] who assessed the impact of corporate entrepreneurship proxied by proactiveness, risk

taking, innovation, corporate venturing and strategic renewal on service organisation non-financial productivity as evaluated by employee satisfaction, market share, productivity, workforce development and efficiency. Survey research design was employed in the study through administering structured questionnaires distributed to 636 employees of 21 service organisations selected by purposive sampling. The result was 0.78, implying that the text instrument was reliable. Stata12 was used to analyse the data; and the findings revealed that the factors of corporate entrepreneurship amount to 56% variation in the performance of servicing organisation (Adjusted R-squared = 0.5604). The findings revealed that proactiveness, risk taking, innovation and corporate venturing have significant effect on the performance of servicing organisation. On the contrary, strategic renewal had no significant effect on the performance of servicing organisation. Their study recommended that while effecting the factors of corporate entrepreneurship with a view to promoting non-financial performance, servicing organisation should concentrate on proactiveness, risk taking, innovation and corporate venturing, while strategic renewal should be executed with caution.

Furthermore, [23] evaluated corporate entrepreneurship and the performance of business of Logistic Companies in Indonesia. The study employed a quantitative method to establish the objective. The research design for the study was survey; thus, making it mandatory to use questionnaire to collect the data from employees from logistics companies. The study revealed that corporate entrepreneurship significantly impacts on the performance of logistic business. Management assistance, availability of time, and organization boundaries play very significant role with a view to boosting the performance of logistic business. In addition, work discretion increases the positive impact of corporate entrepreneurship on the performance of business. Their study recommended that logistics organisation should concentrate on corporate entrepreneurship in other to manage the challenges relating to entrepreneurship.

In line with this, [20] evaluated corporate entrepreneurship and the performance of an organization. The purpose of their study was to investigate the effect of corporate entrepreneurship and on organizational performance at Dangote Group. The research design used was survey. While using stratified-proportionate sampling, 238 respondents was the sample size collected from a population of

592 management staff of Dangote Group. Closed ended questionnaire was used and a Likert's rating scale of 5 was adopted. The instrument was tested with the help of face validity, and to also examine the internal consistence. A test and retest approach were relied upon. Pearson Linear Correlation was used to determine the strength in relationship amongst the variables. Multiple linear regression was adopted for its model specification; while version 21 of Statistical Package for Social Science (SPSS) was the computer software that was used. The study revealed that both risk-taking and innovation do not have positive relationship with the performance of the organization. On the contrary, proactiveness has positive significance on the performance of organisation at Dangote Group, Nigeria. The recommendation for the study was that the management should beam their search light on proactiveness when increasing the performance of organisation at Dangote Group, Nigeria.

Accordingly, [24] assessed the impact of corporate entrepreneurship on the performance of organisation in the banking sector in Rivers State. Their study had a population of 369 executives from 17 banks in Rivers State. While using Yamane (1964) model, the sample size became one hundred and ninety-two (192). Because the study adopted a survey research design, questionnaires were administered. The questionnaire was structured on five-point Likert scale (Strongly Agree = 5 point; Agree = 4 points; Neutral = 3 points, Disagree = 2 points and Strongly Disagree = 1). Hypotheses were tested, and as a matter of fact, they failed the null hypothesis test. The study found out that a major relationship exists between risk tolerance, innovation, proactiveness and profitability in the banking sector in Rivers State. They opined that corporate entrepreneurship is instrumental to the continued existence, growth, and expansion of any organisation. As a matter of fact, corporate entrepreneurship has the capability of stimulating advancement in order to promote a business organisation in an existing market by entering new and profitable development fields.

The view of Abosede, [13] further evaluated the impact of corporate entrepreneurship on Nigerian international bank performance. The proxies used for measuring corporate entrepreneurship were proactiveness, risk taking, innovation, corporate venturing, and strategic renewal. In the same vein, the proxies for performance were managers' perceived measures. Survey research design was the design for

the study. This was done through questionnaire administration to top management staff in finance, foreign operations, and strategy departments. The questionnaires were distributed to 427 top management staff of 10 Central Bank of Nigeria (CBN) licensed international banks constituting the population of the study. Ordinary least square method was used to estimate the model through the use of STATA 14 software. The study revealed that the elements of corporate entrepreneurship combined have significant positive impact on international performance of banks at 95% confidence level: with innovation having the most impact on international banks' performance. The study concludes that most Nigerian banks outside the shore of the country help to increase market expansion and boost both employee and organisational performance. This study is relative in the proxies considered here but contributes to measuring the effect of corporate entrepreneurship on employee performance in the Coca Cola Company.

### 3 Methodology

In this section, the adopted methodology is briefly discussed.

#### 3.1 Research Philosophy and Research Design

The research paradigm used in this study was positivism, putting into cognizance the problem under study. Positivism perspective, like the natural sciences, is quantitative and employs an interpretive paradigm based on quantitative data and broad in scope. It creates hypothesis and then aims to verify it by collecting and analysing quantifiable evidence. It is empirical in nature. The research design was survey. Similarly, the data used for the study was quantitative and were obtained through the administration of questionnaires. The data generated was statistically analysed using the quantitative approach.

#### 3.2 Research Respondents

The total population under investigation was 5,364. The sample size as stated in table one was determined by using Yamane (1964) model. The distribution of the questionnaire was biased towards top and middle level managers since they are involved in strategic decision like corporate venturing and talent management.

Table 1. Sample Size

Name of Institution	Top Level Sample	Middle level Sample
Coca Cola Company (Coca-Cola)	$372 * \frac{728}{2380} = 114$	$372 * \frac{1652}{2380} = 258$

Source: Author's Compilation (2022)

Due to the strategic nature of respondents, this research adopted proportionate stratified random sampling. The questionnaire was structured with most questions closed and a few open-ended covering issues on corporate entrepreneurship and employee performance. The questionnaire has two parts: The first gave information about the respondents' personal data, while the second dealt with questions. The data collected were measured using a 5-point Likert-scale ranging from 1 point for "strongly disagree" to 5 points for "strongly agree". Descriptive and inferential statistics were applied to analyse the data using IBM Amos version 25. The descriptive tools include mean and standard deviation while structural equation model (SEM) is employed to see whether the hypotheses were supported by means of model estimates. The Durbin-Watson Statistics is used to ascertain the stability of the model and establish the

presence of any serial collection occasioned by correlation of the independent variables. Also, the variance inflation factor (VIF) is also used to check the presence of the multicollinearity in the regressors and thus to avoid misspecification of the model.

#### 3.3 Model Specification Framework

This study adopted the model of [11], [13]. They examined corporate entrepreneurship and service firms' performance in Nigeria. The model specified for this study is stated below:

$$PERF = f(PR, RT, CV) \quad (1)$$

Equation 2 was transformed into the econometric format with the introduction of a control variable-training and development. This was adopted from [14], [15] which examined the effect of corporate

entrepreneurship (CE) on service firm non-financial performance.

$$PERF_i = \beta_0 + \beta_1 PR_i + \beta_2 RT_i + \beta_3 CV_i + \mu_i \quad (2)$$

Where:

PERF represents Performance (employee satisfaction)

$\beta_0$  is the constant term

$\beta_1, \beta_2, \beta_3$  are the coefficients of the estimator.

$\beta_1, \beta_2, \beta_3 > 0$

PERF = Performance (Employees' Satisfaction)

PR = Proactiveness

RT = Risk tolerance

CV = Corporate venturing

TR = Training and development

$\mu$  is the error term.

The a-priori expectation is such that corporate entrepreneurship elements are expected to positively affect employees' performance such as employees' satisfaction. Hence, the parameters of corporate entrepreneurship elements (risk tolerance, proactiveness and corporate venturing) should have a positive significance on Employees' Satisfaction. The control variable (training and development) was also expected to have a positive influence on employees' satisfaction. It is believed that Training and development would improve performance and further give the staff confidence, hence boosting employee's satisfaction.

The pilot study was conducted to improve face validity and content of the instruments. The researcher pilot tested 60 staff in the organization being studied using t-test statistical method for the purpose of ensuring reliability of the questionnaire. The reliability of the research instrument (questionnaire) follows a statistical approach. Reliability test is necessary to validate if the questions in the questionnaire reliably measured the same variable in a consistent manner.

#### 4 Analyses of Results and Discussions

Data were processed using Amos version 14 to obtain results for Ordinary Least Squares (OLS) regression from the model earlier established. The study conducted the descriptive statistics and reliability test for the overall response of the questionnaire. These results are posted in Table 4, which revealed the summary statistics in Panel A and reliability test in Panel B for the relevant variable included in the research. In panel A of Table 2, the dependent variable is represented by employee satisfaction which is a measure of company performance in the selected manufacturing firms in Nigeria and the mean value is reportedly 4; while the standard deviation is approximately 0.433 which yield a variance of 0.658 approximately. This result is with respect to the 372 questionnaires distributed and collected.

Table 2. Descriptive and Reliability Statistics

<b>Panel A: Descriptive Statistics</b>			
Variables	Mean	Std. Deviation	n
Employee Satisfaction	4.41	0.43	372
Proactiveness	4.05	0.65	372
Risk Tolerance	4.04	0.68	372
Corporate Venturing	4.20	0.41	372
Training and Development	4.02	0.58	372
<b>Panel B: Reliability Statistics</b>			
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items	n
0.889	0.871	6	372

Source: Author's Computation (2022)

The independent variable was proactiveness of the Coca Cola Company. The mean is reportedly 4.05 while the standard deviation is 0.647 which yields a variance of 0.804 approximately for proactiveness. The second independent variable is Risk Tolerance of the company. The means of these variables is 4.04 and

the standard deviation is 0.678 which give a variance of 0.823 approximately. The third independent variable is Corporate Venturing of the company. The means of these variables is 4.202 and the standard deviation is 0.405 which give a variance of 0.636 approximately. Finally, the Cronbach's Alpha for the

two variables (dependent and independent) is 0.889 which is above the minimum requirement. Therefore, the questionnaire passed the reliability test for the pilot test for the entire questionnaire reported herein. The individual variables have its Cronbach's Alpha. It reflects that the results passed the reliability test for each of the variables used in this research. It then means that the responses were consistent enough to exceed the minimum required Alpha coefficient.

#### 4.1 Model Diagnostics

The estimated regression was used to test the hypothesis in order to ascertain the effect of corporate entrepreneurship on employee performance in Coca Cola Company. The R-Square indicates that these independent variables could influence the dependent

by 47.2 per cent. This explains the independent variable have over 47 per cent influence on the dependent variable. The Durbin Watson (DW) statistic test reveals there is no autocorrelation in the residuals from the statistical regression analysis. This is evident with the value of 2.145 which is approximately 2.0 that reveals no autocorrelation detected in the selected sample. Furthermore, the variance inflation factor for all the variables are observed to be less than 5, thus implying that there is no presence of multicollinearity in the regressors. The residual plot (normal histogram and P-P plot) of the model conforms with the normality distribution assumption. Hence, the model fitted is void of any linear model assumption violations and thus inferences made about it is reliable.

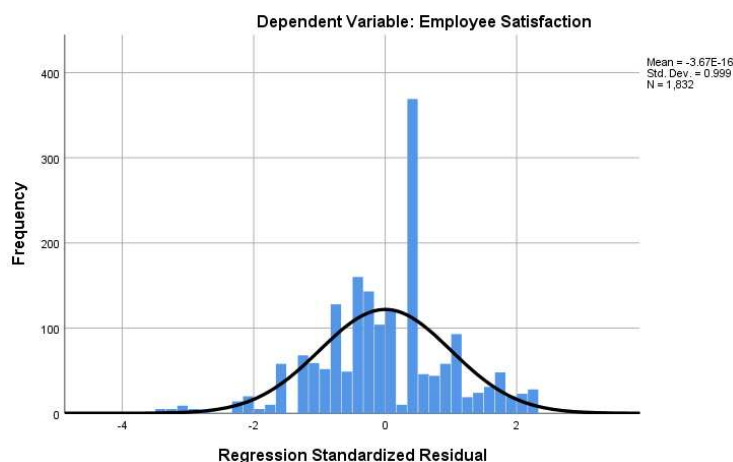


Fig. 2: Normality Histogram Plot



Fig. 3: Normal P-P Plot of the Regression Standardized Residual

## 4.2 Hypotheses Testing

Table 3. Maximum Likelihood Estimates for Corporate Entrepreneur and Performance

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	0.594	0.096		6.178	0.000	
	Proactiveness	-0.008	0.021	-0.007	-0.364	0.716	0.740
	Risk Tolerance	0.123	0.025	0.106	5.006	0.000	0.650
	Corporate Venturing	0.277	0.019	0.294	14.522	0.000	0.702
	Training and Development	0.411	0.018	0.449	23.016	0.000	0.759
Model Summary							
R	.687a			F-test	408.845		
R Square	0.472			p-value	.000 <sup>b</sup>		
Adjusted R Square	0.471			Durbin-Watson	2.145		

a Predictors: (Constant), Training and Development, Proactiveness, Corporate Venturing, Risk Tolerance  
b Dependent Variable: Employee Satisfaction

Source: Amos 14, output

The first hypothesis of this research is to evaluate the effect of proactiveness on employee satisfaction. Proactiveness forms the first independent variable of the research as included in the model. From table 4.2, the coefficient for proactiveness is -0.008 and not statistically significant at 5 percent. Thus, a unit increase in proactiveness will cause -0.008 units decrease in performance (employee satisfaction), all things being equal. Although, the null hypothesis: there is no significant effect of proactiveness on employee satisfaction of Coca Cola Company was hereby accepted. This result is therefore negating the study of [16], [17] which explains that the impact of proactiveness on business performance is positive. It, therefore, implies that being proactive to adopting and adapting to the new norms is not essential to business growth and success in the study area [25]–[27].

The second hypothesis was to examine the effect of risk tolerance on employee satisfaction. From table 4.2, the coefficient for risk tolerance is 0.123 and statistically significant at one percent. This is to say a unit rise in risk tolerance will cause 0.123 units to increase in employee satisfaction, all things being

equal. Therefore, the null hypothesis: Risk tolerance does not significantly have effect on employee satisfaction of Coca Cola Company is hereby rejected. This result is in line with [14], [15], [19] which emphasizes on the influence of risk tolerance on business performance.

The third hypothesis of this study was to analyse the effect of corporate venturing on the employee satisfaction of Coca Cola Company. From table 4.2, the coefficient for corporate venturing is 0.277 and statistically significant at one percent. This is to say a unit rise in corporate venturing will cause 0.277 units to increase in employee satisfaction, all things being equal. Corporate venturing has no significant effect on employee satisfaction of Coca Cola Company is hereby rejected. This result is in line with [21], [22] which emphasised on the influence of corporate venturing on business performance.

Lastly, the effect of the mediating variable “Training and development” is also observed to have a positive and significant effect on the existing relationship between the corporate entrepreneur variables and the enterprise performance variable.

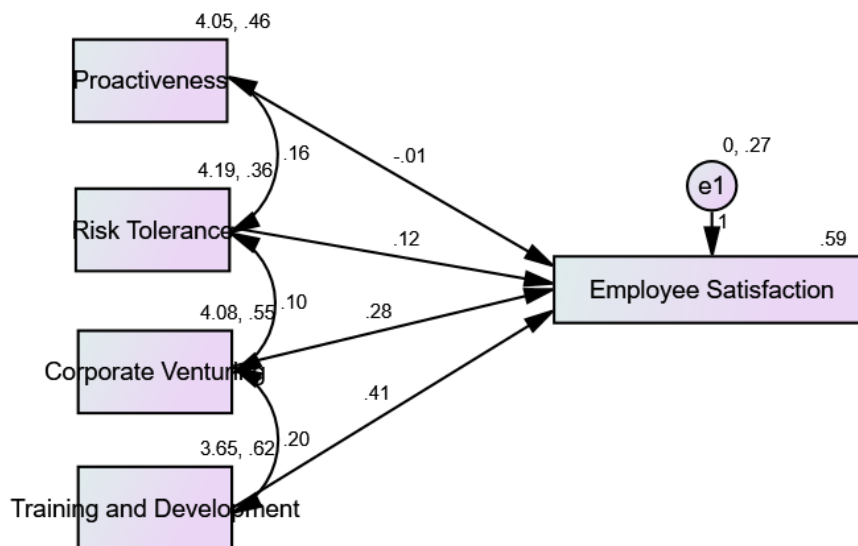


Fig. 4: Structural Equation Path for Corporate Entrepreneur and Performance Variables

The structure equation path diagram showing the extent of the effects of the corporate entrepreneur variables on the enterprise performance. The path shows the independent variables coefficient and their corresponding standard errors and covariance values [4]–[7].

### 5 Discussion of Findings

The essence of this study was to establish the effect of corporate entrepreneurship on employee performance of Coca Cola Company. First, it is established that proactiveness improves employee satisfaction. The coefficient for proactiveness is 0.114 and statistically significant at 5 percent. Thus, a unit increase in proactiveness will cause 0.114 units increase in performance (employee satisfaction), all things being equal. This result is consistent with [20], [24] which explains that the impact of proactiveness on business performance is positive. Similarly, the effect of risk tolerance on employee satisfaction is said to be positive and statistically significant. The coefficient for risk tolerance is 0.242 and statistically significant at one per cent. This is to say a unit rise in risk tolerance will cause 0.242 units to increase in employee satisfaction, all things being equal. This result is in line with [9], [11], [13], [15] which emphasised on the influence of risk tolerance on business performance. Risk tolerance identifies with a business preparation to seek after circumstances in spite of vulnerability around the inevitable achievement [28]. Nevertheless, corporate venturing is established to have positive impact on the

employee satisfaction of the Coca Cola Company. The coefficient for corporate venturing is 0.299 and statistically significant at one per cent. This is to say a unit rise in corporate venturing will cause 0.299 units to increase in employee satisfaction, all things being equal. This result is in line with [13], [14] and [1] which emphasises on the influence of corporate venturing on business performance.

### 5.1 Conclusion

The study examined corporate entrepreneurship (proactiveness, risk tolerance and corporate venturing) and employee performance (employee satisfaction) in the Coca Cola Company. The specific objectives of the study were to evaluate the effect of proactiveness on employee satisfaction; examine the effect of risk tolerance on employee satisfaction; and investigate the effect of corporate venturing on employee satisfaction. The study concluded that corporate entrepreneurship is very vital to sustainable employee performance in the Coca Cola Company. In addition, proactiveness, risk tolerance and corporate venturing as elements of corporate entrepreneurship have the propensity of boosting an existing market by entering new and profitable development fields [29]–[31].

### 5.2 Recommendations

The study recommends as follows:

- i. that the management of Coca Cola Company should adopt and work more to improve on the dimension of proactiveness; this, in the long run, will

- serve as a booster for employee performance;
- ii. that the level of risk-tolerance effort by management in Coca Cola Company should be significantly leveraged upon with a view to helping employees and the organisation sustain and continually renew its methodology towards boosting its performance and favourably compete in the international market; and
  - iii. that the management of Coca Cola Company should imbibe the culture of corporate venturing with a view to motivating the sustainability of employee performance.

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1. Dorcas Omanyu Oluwade – Supervision of Ph.D. work, Conceptualization, Methodology, Discussion, and proofreading.
2. Precious Uchechi Ikebujo - Writing of Original Draft, Literature Review & Data Analysis.
3. Hauwa Lamino Abubakar – Discussions, proofreading and conclusion.

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