

SOCIAL ENTREPRENEURSHIP AND BUSINESS SUCCESS OF FOOD AND BEVERAGE FIRMS IN RIVERS STATE

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ABSTRACT

This study investigated the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State. The study adopted a descriptive research design and the population of this study comprised all the twenty-five (25) registered food and beverage firms in Rivers State. 125 respondents were drawn from the population through a census approach in which 5 managers were selected from each of the food and beverage firms in Rivers State however only 110 respondents provided data for the study through questionnaire that was designed in the modified 5-point Likert scale of strongly disagree to strongly agree. Pearson Product Moment Correlation Coefficient was used to test the hypotheses. From the results of the analysis it was revealed that innovation and social networks which are the dimensions of social entrepreneurship positively and significantly relate with market share growth (measure for business success) of food and beverage firms in Rivers State. Based on these findings, it was concluded that innovation and social impact, key dimensions of social entrepreneurship, are significantly related to market share growth in the food and beverage industry in Rivers State. This relationship underscores the importance of these dimensions not just as ethical business practices but as strategic elements that can drive business success. Therefore, the study recommended that, Food and beverage firms in Rivers State should invest in continuous product and process innovation. This could involve adopting new technologies, improving product quality, and implementing more efficient production processes. Innovation should also extend to packaging and delivery methods, which can significantly enhance consumer convenience and appeal.

Keyword(s): Social Entrepreneurship; Business Success; Innovation; Social Network; Market Share Growth

INTRODUCTION

The dynamic landscape of entrepreneurship in the food and beverage sector in Rivers has seen a significant transformation over the past decade, propelled by the rise of social entrepreneurship. Social entrepreneurship, characterized by ventures that integrate commercial goals with the pursuit of social and environmental benefits, presents a novel paradigm through which businesses can achieve sustainable success. As we delve into this research, our primary focus is to elucidate the relationship between social entrepreneurship and the business success of food and beverage firms within Rivers. Recent studies suggest that social entrepreneurial practices can significantly influence consumer preferences, operational efficiency, and competitive advantage in rapidly urbanizing settings (Austin, Stevenson, & Wei-Skillern, 2021). Moreover, the increasing consumer awareness regarding environmental and social issues has catalyzed businesses to adopt more sustainable practices which potentially align with their growth and profitability objectives (Santos, 2020). Business success is a necessity for SMEs survival. It is impossible for business to survive without achieving success. In fact, business success is the pillar that holds an organization. If the organization is unable to satisfy its customers, increase sales and market share and sustain its customer base and competitiveness such organization will run out of liquidity and will find it difficult to make profit and sustain in its industry. It is for this reason that small and medium scale enterprises are determined to achieve business success in the midst of competition from their larger rivals.

Many small and medium scale enterprises especially those in the manufacturing industry are doing everything within their power to achieve business success. However, in order for SMEs to achieve business success especially during this era of change and developments, they need to adopt social entrepreneurship.

This intersection of social impact and economic gain prompts a compelling question: How does embracing social entrepreneurship affect the overall success of food and beverage firms in a region characterized by diverse socioeconomic dynamics like Rivers? Addressing this question is critical, especially as firms in developing economies increasingly recognize the strategic importance of sustainable practices. Previous research in similar contexts has indicated that social entrepreneurship not only fosters a loyal customer base but also enhances operational efficiencies and opens up new market niches (Mair & Marti, 2021).

However, there is a gap in literature specifically analyzing these impacts within the context of Rivers, a region with its unique challenges and opportunities. This study aims to fill this gap by examining how the principles of social entrepreneurship adopted by food and beverage firms in Rivers correlate with their business success.

Statement of Problem

The burgeoning interest in social entrepreneurship as a mechanism for promoting both social change and business success presents a compelling area of study, particularly in the context of the food and beverage industry in Rivers State. This region, with its rapidly growing economy and diverse demographic, offers a unique backdrop for investigating the interplay between social entrepreneurship and business success. Despite the global acknowledgment of social entrepreneurship's potential benefits, including enhanced brand image, customer loyalty, and market differentiation (Dees, 1998; Yunus, Moingeon & Lehmann-Ortega, 2010), empirical research exploring these outcomes in the context of Rivers State's food and beverage sector remains scarce. There is an evident gap in understanding how social entrepreneurial activities influence the success metrics of businesses within this sector, which is pivotal for guiding future business strategies and policy formulations. This lack of localized research is particularly problematic given the unique socio-economic challenges faced by businesses in Rivers State, such as logistical difficulties, fluctuating market demands, and the imperative for sustainable community engagement (Amaeshi & Idemudia, 2015). Furthermore, while some studies have suggested that social entrepreneurship can lead to better financial performance and competitive advantage (Porter & Kramer, 2011), others have pointed out the complexities and trade-offs involved, such as increased operational costs and challenges in balancing social goals with profit motives (Battilana & Lee, 2014).

Moreover, the food and beverage industry in Rivers State operates in a highly competitive environment where consumer preferences are rapidly evolving towards more socially responsible brands (Smith, 2013). However, it remains unclear how effectively the local firms are integrating social entrepreneurship into their business models and the resultant impact on their performance. Thus, there is a critical need for a comprehensive study to examine these dynamics systematically. This research aims to bridge this knowledge gap by evaluating the relationship between social entrepreneurship and the business success of food and beverage firms in Rivers State, focusing on how these firms can leverage social entrepreneurship to not only fulfill their social and environmental commitments but also enhance their market competitiveness and financial viability.

Conceptual Framework

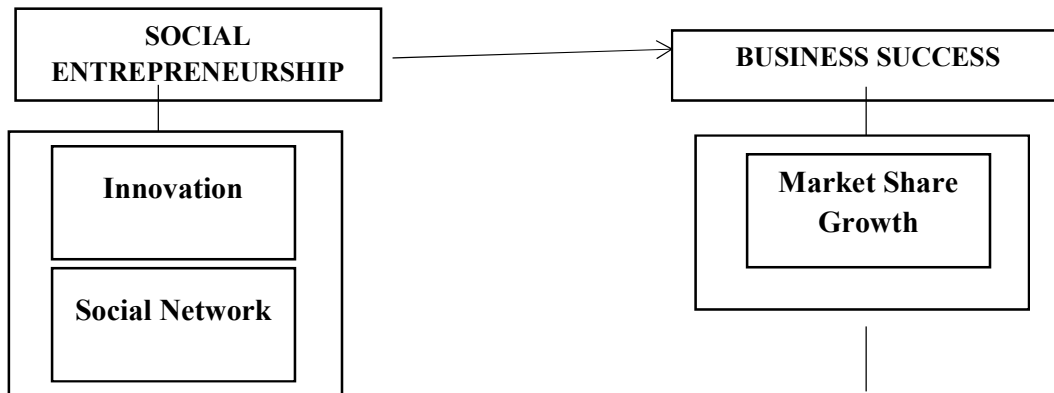


Figure 1.1: conceptual framework showing the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State.

Source: Morrish et al (2011)

Research Aim and Objectives

The aim of this paper was to explore the relationship between social entrepreneurship and business success of food and beverage firms in Rivers State. However, the objectives were to:

1. Examine the relationship between innovation and market share growth of food and beverage firms in Rivers State.
2. Evaluate the relationship between social network and market share growth of food and beverage firms in Rivers State.

Research Questions

The research paper was guided by the following research questions:

1. What is the relationship between innovation and market share growth of food and beverage firms in Rivers State?
2. What is the relationship between social network and market share growth of food and beverage firms in Rivers State?

Research Hypotheses

The following null hypotheses was tested at the end of the study:

H₀₁: There is no significant relationship between innovation and market share growth of food and beverage firms in Rivers State.

H₀₂: There is no significant relationship between social network and market share growth of food and beverage firms in Rivers State.

Review of Related Literatures

Concept of Social Entrepreneurship

Social entrepreneurship represents a unique blend of business acumen and social innovation, focusing on ventures that are primarily aimed at solving social, cultural, or environmental issues through entrepreneurial principles. Unlike traditional business entrepreneurship, which centers primarily on financial returns and market dominance, social entrepreneurship emphasizes the creation of social value alongside economic value, often aiming to fill gaps left by the public sector and traditional non-profits (Dees, 1998; Martin & Osberg, 2007). This approach to entrepreneurship has gained significant traction globally as societal challenges become more complex and intertwined with economic activities.

In recent years, the definition of social entrepreneurship has evolved to emphasize its role in using business strategies to achieve sustainable social change. According to Santos (2012), social

entrepreneurs work to shift the existing equilibrium in society to one that is more sustainable and just, through innovative solutions that are not easily reversible once implemented. This concept extends beyond mere corporate social responsibility or philanthropy, embedding the social mission at the core of the business strategy and operations, rather than as an adjunct activity (Mair & Marti, 2006).

Empirical research on social entrepreneurship has highlighted various models and strategies employed by social entrepreneurs. For instance, Yunus, Moingeon, and Lehmann-Ortega (2010) discuss the role of social business models that aim to be operationally sustainable while achieving their primary goal of addressing social issues. These models reject the profit-maximizing motive of traditional businesses to focus on sustainability and re-investing profits back into the community or toward the social cause. The concept of 'blended value' proposed by Emerson (2003) further illustrates that social entrepreneurship endeavors to create value that is not merely economic, but a blend of financial, social, and environmental gains, advocating for a holistic view of value creation. Furthermore, the scalability of social entrepreneurship has become a topic of significant interest. Scalability in this context does not just refer to the ability of a business model to expand, but also to its potential to catalyze broader social transformation (Tracey & Jarvis, 2007). This involves creating replicable solutions that can adapt to different contexts without diluting their social impact, which is especially crucial in tackling global issues such as poverty, health care, and environmental sustainability.

As the global landscape increasingly recognizes the interconnectedness of economic and social challenges, social entrepreneurship offers a promising avenue to address these challenges innovatively and sustainably. The growing academic and practitioner interest in this field underscores the need for continued exploration of how entrepreneurial principles can be harnessed to drive substantial social change, making it a vital area of study in contemporary research on entrepreneurship and business management.

Dimensions of Social Entrepreneurship Innovation

Innovation, broadly defined, is the process of implementing new ideas, creating dynamic products, or improving existing services. It is a critical driver of economic growth and competitiveness, providing the means through which organizations and societies develop and apply novel solutions to complex challenges and shifting demands. Innovation can occur in various forms, including technological innovation, process innovation, product innovation, and business model innovation, each addressing different aspects of organizational activities and market needs.

Technological innovation, perhaps the most highlighted form of innovation, refers to the development and application of new technologies or significant improvements in existing technologies. For instance, advancements in artificial intelligence and machine learning have revolutionized industries by enabling new products and services, such as personalized medicine and real-time predictive maintenance systems. As noted by Davenport and Ronanki (2018), artificial intelligence is being used to transform business processes, enhancing efficiency and enabling unprecedented levels of personalization in customer interactions.

Process innovation involves changes in the ways in which products or services are created and delivered. This form of innovation aims to improve efficiency, quality, or performance. A notable example of process innovation is the adoption of agile methodologies in software development, which emphasizes iterative progress through small, manageable increments—a fundamental shift away from the traditional waterfall model. Agile methodologies have spread beyond software development into other areas of business, demonstrating their adaptability and impact on organizational efficiency (Serrador and Pinto, 2015).

Product innovation refers to the introduction of a new product or service to a market, or significant improvements in the performance or intended uses of existing products or services. An example of product innovation is the development of electric vehicles (EVs) by companies like Tesla, which not

only advance the technology of battery-powered transport but also reduce greenhouse gas emissions and dependency on fossil fuels. The rapid growth of the EV market underscores the significant role that innovation plays in addressing environmental challenges and changing consumer preferences (Hardman and Tal, 2018).

Finally, business model innovation involves changing the way business is done in terms of capturing value. This type of innovation can result in new ways of serving existing markets, creating value for customers, and configuring resources. For example, the rise of platform-based business models, such as those used by Uber and Airbnb, has disrupted traditional industries by leveraging technology to connect disparate groups of users in a multi-sided marketplace (Cusumano et al., 2019).

Innovation is a complex and pervasive, affecting how organizations operate and compete. It is fundamentally linked to technological advancements, efficiency improvements, competitive strategies, and economic performance. As markets and technologies continue to evolve, the role of innovation in driving sustainable growth and transformation remains more relevant than ever.

Social Network

The concept of a social network revolves around the structure of relationships or ties between individuals, groups, organizations, or even entire societies. Essentially, social networks represent the patterns of connections that arise from social interactions, encompassed by nodes (which can be people, organizations, or other entities) and ties (the relationships or interactions between these nodes). Over the last few decades, the study of social networks has evolved significantly, incorporating theories and methodologies from sociology, psychology, economics, and computer science, among other disciplines.

A fundamental aspect of social networks is their ability to facilitate information flow, influence social interactions, and enable collaboration across various domains. For instance, in the academic world, social networks have been shown to play a pivotal role in fostering research collaborations and spreading knowledge. Borgatti and Foster (2003) highlighted how network structures can affect knowledge transfer, noting that denser networks—with many interconnected ties—tend to facilitate better communication and trust, thereby enhancing the collaboration quality and efficiency.

In the context of online environments, social networks refer to platforms such as Facebook, Twitter, Instagram, and LinkedIn, which connect millions of users globally. These platforms have transformed social networking by digitalizing the creation and maintenance of relationships. A key aspect of online social networks is their ability to overcome geographical and temporal barriers, enabling users to maintain relationships and share information instantaneously. Ellison and Boyd (2013) describe how these digital platforms not only allow for existing relationship maintenance but also enable the formation of new connections based on shared interests or activities, thereby expanding an individual's social network beyond traditional boundaries.

The impact of social networks extends into the economic sphere as well, influencing consumer behavior and business operations. Networks can affect economic outcomes through the diffusion of information about products and services. As noted by Iyengar, Van den Bulte, and Valente (2011), the structure of a network along with the strength of interpersonal ties can significantly influence the speed and breadth of information diffusion, affecting everything from product adoption to the spread of innovation.

Moreover, the analytics derived from social networks, particularly online ones, provide valuable insights into user behavior and preferences, which businesses and advertisers use to tailor their strategies. For example, data from social networks can help identify key influencers who can impact others' purchasing decisions, a tactic that is increasingly used in marketing and promotional strategies.

In recent years, the analysis of social networks has also become crucial in public health, where network models help understand and manage the spread of diseases. Social network analysis can identify potential transmission paths and key individuals or nodes that might either be super-spreaders or critical points for blocking disease transmission. A notable example is the analysis of

human interaction patterns to model the spread of COVID-19, which has been crucial in planning public health interventions (Block et al., 2020).

Concept of Business Success

Business success is a complex concept that varies widely across different contexts, industries, and stages of business development. Traditionally, business success is often quantified in terms of financial metrics such as profit margins, revenue growth, return on investment, and market share (Kaplan & Norton, 1992). These financial indicators are critical as they provide a clear, quantifiable measure of how well a business is performing economically. However, the modern interpretation of business success encompasses a broader spectrum of metrics that reflect the complex nature of today's business environment.

In recent scholarly discussions, business success is increasingly viewed through the lens of sustainability and resilience, especially in a rapidly changing global economy marked by technological disruption and shifting consumer expectations (Amit & Zott, 2012). Success is not only measured by immediate financial gains but also by long-term sustainability, the ability of a business to adapt to changes, maintain competitive advantage, and continue to innovate (Teece, 2007). This perspective highlights the importance of strategic agility and the capability to perpetually create value amid fluctuating market and environmental conditions.

Moreover, the scope of business success has expanded to include social and environmental outcomes, reflecting the rise of corporate social responsibility (CSR) and the integration of environmental, social, and governance (ESG) criteria into business operations (Porter & Kramer, 2011). Companies are increasingly judged by their impact on society and the environment, as well as by their ability to uphold ethical practices. This broader view aligns with the triple bottom line approach—people, planet, profit—that advocates measuring business success in terms of social, environmental, and financial impact (Elkington, 1997).

Another critical dimension of business success in the contemporary landscape is customer satisfaction and engagement. In the age of social media and digital communication, businesses must build strong relationships with their customers to foster loyalty and enhance their reputation (Homburg, Wieseke, & Bornemann, 2009). This aspect of success is closely tied to the concept of brand equity and customer value, which are pivotal in driving repeat business and word-of-mouth promotion, both of which are invaluable for long-term success. While financial performance remains a cornerstone of business success, modern definitions extend beyond economic parameters to include resilience, adaptability, ethical operations, social responsibility, and customer engagement. This comprehensive approach reflects an acknowledgment that long-term success is derived from a combination of economic performance and the sustainable, ethical, and responsible conduct of a business in its broader social and environmental context.

Measure of Business Success

Market Share Growth

Market share growth refers to the expansion of a company's proportion of total sales in a particular market over time. It is a critical indicator of a company's competitiveness and overall health within an industry. Growing market share can result from increased customer loyalty, successful marketing strategies, competitive pricing, product innovations, or the expansion into new geographic territories. Market share is commonly measured by the volume of sales (units sold) or by the value of sales (revenue generated), and it is influenced by a variety of factors, including consumer behavior, economic conditions, and actions taken by competitors.

A key strategy for achieving market share growth is innovation, either through the introduction of new products or the enhancement of existing ones. Companies that consistently innovate tend to stay relevant and appealing to consumers, thereby attracting a larger customer base. For example, Apple Inc. has successfully increased its market share in the smartphone industry by continuously upgrading its iPhone products with new features and technologies that resonate with consumer

trends and preferences (Bajarin, 2020). This strategy not only helps to retain existing customers but also attracts new ones who are seeking the latest technology. Another strategy for expanding market share is through strategic mergers and acquisitions. This allows companies to quickly scale their operations and access new customer segments and markets. For instance, the acquisition of Whole Foods Market by Amazon in 2017 significantly increased Amazon's market share in the grocery sector, providing it with a substantial physical presence and an established brand to leverage for further expansion (Meyersohn, 2018).

Competitive pricing is also a crucial factor in market share growth. Companies often adjust their pricing strategies to make their products or services more attractive compared to their rivals. Walmart's strategy of maintaining low prices through highly efficient supply chain management has enabled it to hold a dominant position in the retail market, effectively outpacing competitors in terms of price competitiveness and market share growth (Foroohar, 2019). Market share growth can also be driven by geographic expansion, especially by entering emerging markets where demand is growing rapidly. Many multinational corporations, such as Coca-Cola and McDonald's, have seen substantial market share growth by targeting Asia, Africa, and South America, where increasing urbanization and consumer spending have created new opportunities (Silver, 2021).

In recent years, digital transformation has become a significant driver of market share growth. Companies that have embraced digital technologies to improve customer experiences and streamline operations have gained competitive advantages. For example, Nike's investments in its direct-to-consumer digital platform have greatly expanded its market share in the athletic apparel industry by enhancing customer engagement and satisfaction (Raghavan, 2020). Market share growth is a complex process influenced by a company's ability to adapt to changing market conditions, innovate, and effectively execute strategies that resonate with consumers. It serves as a vital measure of a company's success in leveraging its strengths to increase its dominance and visibility in the market.

Theoretical Foundation

This paper was anchored on Resource-Based View Theory.

Resource-Based View Theory

The Resource-Based View (RBV) of the firm is a theoretical framework that emphasizes the internal capabilities of an organization in achieving competitive advantage. According to this theory, organizations can sustain a competitive advantage by possessing resources and capabilities that are valuable, rare, inimitable, and non-substitutable (VRIN attributes) (Barney, 1991). This perspective diverges from traditional views that attribute competitive advantage primarily to external market conditions and industry characteristics, focusing instead on the distinct resources within a firm—such as physical assets, intellectual property, organizational processes, and human resources—as critical drivers of firm performance (Wernerfelt, 1984; Barney, 1991).

In the context of social entrepreneurship within the food and beverage industry, the RBV can provide a robust framework for understanding how these enterprises gain and sustain competitive advantages. Social enterprises often develop unique resources such as community trust, social capital, and ethical brand identity. These resources are not only valuable but also typically difficult for competitors to replicate, especially if the social mission is deeply embedded into the brand and operational practices (Dacin, Dacin, & Matear, 2010). For instance, a food and beverage firm that sources ingredients sustainably may develop strong relationships with local farmers, which is a resource that competitors might find hard to duplicate quickly or without substantial investment.

Furthermore, RBV is particularly relevant for analyzing how social entrepreneurship can contribute to business success through innovation. Social enterprises frequently innovate to meet social needs, and these innovations can become key strategic resources. For example, developing new products that cater to underserved markets or leveraging sustainable production techniques can serve as differentiators that set a firm apart in the crowded food and beverage market (Hart, 1995). These

innovations can enhance firm reputation, attract new customer segments, or enable premium pricing, all of which contribute to business success.

RBV helps explain the importance of human resources and organizational culture in fostering a sustainable competitive advantage. In the food and beverage industry, where turnover can be high and consumer trust is critical, the retention of skilled employees who are committed to the firm's social goals can be a vital resource (Boxall & Purcell, 2003). A workforce that is motivated by shared values and a common purpose is likely to be more productive and innovative, contributing to the firm's overall success.

Empirical Review

Irawan et al., (2019) carried out a study on the dimensions of social entrepreneurship by a grounded research approach. The type of research is grounded research with a qualitative approach. Data analysis is done by coding techniques. This research was conducted in Papua Province, Indonesia. The results founded that the dimensions of social entrepreneurship based on calling for conscience, humanity, spirituality, trustworthiness, and social learning to help others around them and what they see. Moreover, the dimensions of social entrepreneurship contribute to HRD that shape the characteristics of individuals who have a greater sense of empathy, social intelligence, accountability, creativity, and innovation.

Brigitte et al., (2011) carried out a study in order to investigate if and in what way social entrepreneurs are hampered in turning their efforts into sustainable organizations. Using binary logit regressions and unique data containing approximately 26,000 individual-level data points for 36 countries, this study assesses the influences of perceived environmental barriers, risk variables, and socio-demographic variables on the probability of being a social entrepreneur versus a commercial entrepreneur. Our findings confirm that socially motivated entrepreneurs are less likely to survive the earliest levels of entrepreneurial engagement. Several factors have been identified to explain this underperformance. Compared to commercial entrepreneurs, social entrepreneurs perceive more financial and informational start-up barriers, are more afraid of personal failure and bankruptcy, and can be found in the lower and higher age categories. In addition, this study found that social entrepreneurs are more likely to be female and highly educated than are their commercial counterparts.

Ozdemir (2013) examined entrepreneurial marketing and social value creation in Turkish art industry. The researcher adopted the qualitative research approach and multiple case studies where data were collected from six art-related innovative enterprises with the aid of a questionnaire and semi-structured interview. The data collected were analyzed using individual case study analysis as well as cross-case comparison. The findings showed that the entrepreneurial process and non-profit and profit enterprises have a relationship with social value creation in the art industry in Turkey.

Otika and Udoka (2019) empirically carried out a study to determine the effect of entrepreneurial marketing practices and competitive advantage of small and medium enterprise in Enugu state their study adopted a descriptive research design with the aid of survey method where questionnaire was used to collect data from 356 owners and managers of 3,252 registered small and medium sized enterprise in Enugu State. Descriptive statistics was used to analyze the bio data of the respondent while multiple regression analysis was used to test the hypothesis using SPSS version 2010. The result showed that risk taking, opportunity focus has a significant relationship with competitive advantage.

Kratki and Szabo (2018) empirically examined social value creation and its impact measurement. The researchers adopted the qualitative research approach and used a semi-structured interview to collect data from practitioners in private and public organizations in Hungary. After analyzing the data collected, the researchers discovered that disabled, disoriented and mentally ill people are excluded from the labour market in Hungary. The study also revealed that disabled and disoriented people including those who are mentally ill and have no opportunity to recover on their own are more likely to realize less or no income. The study equally revealed that social value can be created for disabled,

disoriented and mentally ill people by offering advice, therapy and education while the inclusion of these categories of persons in the labour market will benefit the whole society.

Olannye and Edward (2016) carried out a study on the dimension of entrepreneurial engagement on the performance of fast food restaurants in Asaba, Nigeria. The sample objects were 160 staff and customers of some selected fast food restaurants. A 20 item structured questionnaire was adopted as the research instrument. The correlation and multiple regression analysis were used as major analytical tools. The findings revealed that entrepreneurial pro-activeness, entrepreneurial innovation and entrepreneurial opportunity recognition as indicators of entrepreneurial marketing showed a significant positive effect on competitive advantage. It was concluded that entrepreneurial innovation determined the development of new markets; products of processes which help firms establish an edge over competitors. This study relates to the present study in terms of the predictor variable and they are both correlational.

METHODOLOGY

The descriptive Survey research design was adopted for the study. The population size refers to the total number of individuals or elements within a defined group that is the focus of a study or research. It represents the entire group from which a sample is selected or data is collected. The population of this study comprised twenty five (25) registered food and beverage firms in Rivers State, Nigeria. The information was obtained from <https://www.directory.org.ng/list-food-beverages>. Since the population of the study comprised twenty-five registered food and beverage firms in Rivers State, the study adopted a census approach. The census approach enabled the researcher to study the entire population with a focus on the managerial staff (production manager, operations manager, logistics manager, business development manager and marketing manager). To generate data for the study, the questionnaire was distributed in the frame of five (5) copies per firm. A total of one hundred and twenty five (125) respondents were used as the study subjects. The non-probability sampling technique was adopted. The source of data was the primary source and the instrument used for the study was a structured questionnaire. The Pearson's Product Moment Correlation was employed to test the hypothesis formulated at 0.05 level of significance.

Data Analysis

Out of the 125 copies of questionnaire produced and distributed only 110 was properly filled and returned by the respondents, hence only 110 responses was used for data analysis.

Table 1 Gender distribution of respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Male	57	51.8	51.8	51.8
Female	53	48.2	48.2	100.0
Total	110	100.0	100.0	

Source: Field Survey, 2024.

Analysis of data in Table 1 shows that most respondents were male managers. It indicates that though, it was not intentional, the researcher was able to reach more male managers than females in the distribution of the research instrument.

Table 2: Frequency distribution of marital status

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Single	34	30.9	30.9	30.9
Married	54	49.1	49.1	80.0
Divorced	15	13.6	13.6	93.6
Widowed	7	6.4	6.4	100.0
Total	110	100.0	100.0	

Source: Field Survey, 2024

Table 2 above indicates that 34 respondents (i.e. 30.9%) were single, 54 (representing 49.1%) were married and 15 respondents (13.6%) had divorced; and 7 respondents (6.4%) were widowed. Results of the analysis are also shown on the pie chart on figure 4.2 which shows that most respondents were married.

Table 3 Frequency distribution of age bracket

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid 18-25 years	8	7.3	7.3	7.3
26-35 years	28	25.5	25.5	32.7
36-45 years	23	20.9	20.9	53.6
46-50 years	27	24.5	24.5	78.2
51 years and above	24	21.8	21.8	100.0
Total	110	100.0	100.0	

Source: Field Survey, 2024.

Table 3 showed the age distribution of managers of food and beverage firms that attended to the study questionnaire. As shown in the result, 8 respondents i.e. 7.3% of the respondents were between the ages of 18 and 25; 28 respondents (i.e. 25.5%) were between the ages of 26 and 35; 23 respondents i.e. 20.9% of the respondents were between the ages of 36 and 45; 27 respondents i.e. 24.5% of the respondents were between the ages of 46 and 50; and finally, 24 respondents i.e. 21.8% of the respondents were 51 years or more. The analysis shows that most managers that responded to the questionnaire were between the ages of 26 and 35 years.

Table 4 Academic qualification of respondents

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid B.SC/B.ED/B.A/HND	49	44.5	44.5	44.5
M.SC/M.ED/M.A	57	51.8	51.8	96.4
/MBA				
PHD	4	3.6	3.6	100.0
Total	110	100.0	100.0	

Source: Field Survey, 2024.

Table 4 revealed that 49 respondents (i.e. 44.5%) were B.SC/B.ED/HND holders; 57 respondents (i.e. 51.8%) were Master's degree holders; and 4 respondents (i.e. 3.6%) were PhD holders. This analysis indicates that most respondents were holders of master degrees and the least responses were obtained from PhD holders.

Testing of Hypotheses

Research Question One: What is the relationship between innovation and market share growth of food and beverage firms in Rivers State?

Hypothesis One: There is no significant relationship between innovation and market share growth of food and beverage firms in Rivers State.

Table 5: relationship between innovation and market share growth of food and beverage firms in Rivers State

		Correlations	
		Innovation	Market Share Growth
Innovation	Pearson Correlation	1	.456**
	Sig. (2-tailed)		.000
	N	110	110
Market Share Growth	Pearson Correlation	.456**	1
	Sig. (2-tailed)	.000	
	N	110	110

** Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS output, 2024.

The SPSS output on Table 5 shows that a Pearson's Product Moment Correlation was run to assess the relationship between innovation and market share growth of food and beverage firms in Rivers State using a sample of 110 managers. The strength and direction of the relationship between the variables are indicated by the r-value which is 0.456. This means there is a moderate and positive relationship between innovation and market share growth. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant. In other words, there is a moderate, positive and statistically significant relationship between innovation and market share growth ($r = 0.456$, $N = 110$, $p = 0.000 < 0.05$).

Research Question Two: What is the relationship between social network and market share growth of food and beverage firms in Rivers State?

Hypothesis Two: There is no significant relationship between social network and market share growth of food and beverage firms in Rivers State.

Table 6: relationship between social networks and market share growth of food and beverage firms in Rivers State

		Correlations	
		Social Networks	Market Share Growth
Social Networks	Pearson Correlation	1	.635**
	Sig. (2-tailed)		.000
	N	110	110
Market Share Growth	Pearson Correlation	.635**	1
	Sig. (2-tailed)	.000	
	N	110	110

** Correlation is significant at the 0.01 level (2-tailed).

Source: SPSS output, 2024.

The SPSS output on Table 6 shows that a Pearson's Product Moment Correlation was run to assess the relationship between social networks and market share growth of food and beverage firms in Rivers State using a sample of 110 managers. The strength and direction of the relationship between the variables are indicated by the r-value which is 0.635. This means there is a strong and positive relationship between social networks and market share growth. Furthermore, significance of the relationship is shown by the probability value which is 0.000 less than the threshold of 0.05 indicating that the relationship between the variables is statistically significant. In other words, there is a moderate, positive and statistically significant relationship between social networks and market share growth ($r = 0.635$, $N = 110$, $p = 0.000 < 0.05$).

CONCLUSION

The analysis clearly demonstrates that innovation and social impact, key dimensions of social entrepreneurship, are significantly related to market share growth in the food and beverage industry in Rivers State. This relationship underscores the importance of these dimensions not just as ethical business practices but as strategic elements that can drive business success. Innovation, which allows firms to stay relevant and competitive through new and improved products and services, directly contributes to attracting and retaining customers, thus expanding market share. Meanwhile, social impact, which focuses on creating positive changes within the community, enhances corporate reputation and builds consumer trust and loyalty, which are crucial for long-term business sustainability.

RECOMMENDATIONS

- Food and beverage firms in Rivers State should invest in continuous product and process innovation. This could involve adopting new technologies, improving product quality, and implementing more efficient production processes. Innovation should also extend to packaging and delivery methods, which can significantly enhance consumer convenience and appeal.
- Companies should actively engage with the communities in which they operate. This can be achieved through corporate social responsibility (CSR) initiatives that address local issues such as education, health, and environmental sustainability. By contributing to the welfare of the community, firms not only enhance their social impact but also build a positive brand image that can attract more customers.
- To maximize their market share growth, firms should also consider the use of digital technologies for marketing and sales. This includes developing online sales platforms, using social media to engage with consumers, and employing data analytics to better understand customer preferences and behavior.
- Firms should seek partnerships with local government, non-profits, and other businesses to amplify their social impact and innovation efforts. Such collaborations can lead to shared resources, enhanced community relationships, and increased brand visibility.
- It is crucial for firms to continuously monitor market trends and consumer behavior to adapt their business strategies accordingly. Regular feedback mechanisms should be established to evaluate the effectiveness of new innovations and social impact initiatives in driving market share growth.

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