

CORPORATE RESILIENCY AND BUSINESS DYNAMISM IN FAST FOOD SMALL AND MEDIUM-SIZED BUSINESSES IN YENAGOA METROPOLIS, BAYELSA STATE

¹Poazi, Francis Deinmodei W. (PhD), & ² Adike, Abinotam Joshua

¹Department of Management, Faculty of Management Sciences, Niger Delta University, Nigeria. Contact poazi2004@yahoo.co.uk

²Department of Marketing, Faculty of Management Sciences, Niger Delta University, Nigeria.

Abstract

Small and medium-sized fast food restaurants in Yenagoa Metropolis, Bayelsa State, were the focus of this investigation into the connection between corporate resilience and business dynamism. The researchers decided to utilize a cross-sectional approach because of this. From a total of 149 small and medium-sized fast food businesses in the Yenagoa metropolitan area, Bayelsa State, 109 were selected using the Taro Yamane sampling method. Using a standardized questionnaire, the study's respondents provided primary data. The reliability of the instrument was determined using Cronbach's alpha technique, which produced a coefficient of 0.809, showing that it was dependable. Experts validated the instrument using face and content validity. To examine the demographics of the participants, we utilized percentages and frequency distributions. To determine the answers, the researchers utilized the Pearson's Product Moment Correlation. The study concluded that fast food firms in the Yenagoa metropolis of Bayelsa State were significantly more innovative, proactive, and market sensitive after analyzing the data thoroughly. This study's main finding is that small and medium-sized fast food companies' corporate resilience correlates positively with their business dynamism. In light of this, the report concludes that, to thrive in today's uncertain business climate, fast food chains and other SMBs should implement strategies that foster innovation and customer awareness.

Key Words: Business Dynamism, Corporate Resiliency, Fast Food, and Small, Medium-Sized Businesses

Introduction

According to Betakova, et al. (2014), there has been a steady rise in the significance of small and medium-sized businesses (SMEs) particularly the fast food businesses to Nigeria's economy throughout the years. It is well-established that SMEs are important for national prosperity. Pressures from the global economy and other issues faced by enterprises also have an impact on SMEs. To be competitive, small and medium-sized businesses (SMBs) need to be quick to update their goods and incorporate new technologies when opportunities present themselves and the market is favourable. Technical developments and the ripple effects of globalisation are largely driving international economic cooperation (Zastempowski & Przybylska, 2016). This move will significantly impact several industries. Entrepreneurship is tough because you often have to make tough decisions quickly, but those choices can pay off. Companies need to be resilient to make it through these tough times. According to Singh and Pavlovich (2011), a company's long-term viability is negatively affected when it prioritises poor outputs and disappointing business performance. An unstable management structure could dampen an entrepreneur's enthusiasm for trying new things, starting new projects, or taking calculated risks in the quest for business expansion.

Some employees lack the specialised knowledge that companies need to maximise their resources. Local businesses have the opportunity to enhance their skills in creating stable and sustainable systems (Magis, 2010). An organisation's ability to educate and empower its employees to promote sustainable growth is directly related to the degree to which its owners are able to set company goals with the ultimate objective of increasing the firm's internal and external competitiveness (Potts, 2010). There are instances when company owners face inadequate, unclear, and constantly evolving resources. The

most successful entrepreneurs in such a setting are those that can quickly adjust to new circumstances while maintaining their resilience (Ayala and Manzano 2014). Resilience, a process of continuous adaptation, enables company owners to keep their grip on a future vision even when faced with market fluctuations. I understand. The resilience of a corporation is tested, but it ultimately prevails over adversity. It's the determination to persevere even when things go tough (Windle et al, 2011). The capacity to maintain optimism and bravery in the face of hardship appears to be correlated with an entrepreneur's strategy and skill development. Those that are able to bounce back quickly from setbacks are the ones most likely to achieve long-term success in their endeavours (Zautra, Hall & Murray, 2010).

The business environment often presents challenging conditions that can threaten a company's survival. A good illustration of how the COVID-19 pandemic negatively affects several firms worldwide with differing approaches is, and according to Brammer et al. (2020) and Donthu & Gustafsson (2020). Well-established companies in lockdown-affected sectors (including tourism, airlines, and occasion participants) felt obligated to curtail operations or implement measures to reduce expenses, whereas fewer, more economically precarious enterprises experienced shutdown as well as additional severe financial problems (Belitski et al., 2021; Khlystova et al., 2022; Torrès et al., 2021).

As it were, and according to Powell and Baker (2011), a small or medium-sized enterprise's (SME) resourcefulness—defined as the practise of making the most efficient use of limited resources—is strongly correlated with the leader's dedication to the company's growth and prosperity. The actions that an entrepreneur does in business might be influenced by their ideology or by their identification with their organisation. Resilience can be achieved through ideological and identity-based strategies. 'Staying the course' attitudes fostered by the former, and 'flexible approaches' fostered by the latter, can both contribute directly to entrepreneurial resilience. A resourceful person is one who can adapt quickly and effectively to novel circumstances, problems, and obstacles, as defined by Dictionary.com (2017). Having a resourceful mentality is crucial while working towards challenging goals where each step is unclear. Motivating, stimulating, and inspiring out-of-the-box thinking (Mbang, Koko, and Asita, 2012). An entrepreneur is someone who runs a small business, and formal education is the best way to foster the requisite qualities of an entrepreneur (resourcefulness, intellect, initiative, creativity, and innovation) in order to alleviate poverty. Being resourceful is the same as being creative since both are necessary for success. In order to improve their efficiency and originality when serving clients, small business owners must dig deep into their creative reserves. One definition of resourcefulness is the capacity to deal effectively with adversity on the work, while another defines resource as money, materials, people, and other assets necessary for effective operation. A lack of resourcefulness can lead to company failure, even if one has access to sufficient funding.

Given the above, it necessitated a study of this nature that is quite different from other research in that it examines the relationship between corporate resiliency and business dynamism in fast food small and medium-sized businesses in Yenagoa Metropolis, Bayelsa State. More so, offering a unique conceptual perspective relating to such phenomenon as relationship of corporate resiliency and business dynamism in fast food small and medium-sized businesses in Yenagoa Metropolis, Bayelsa

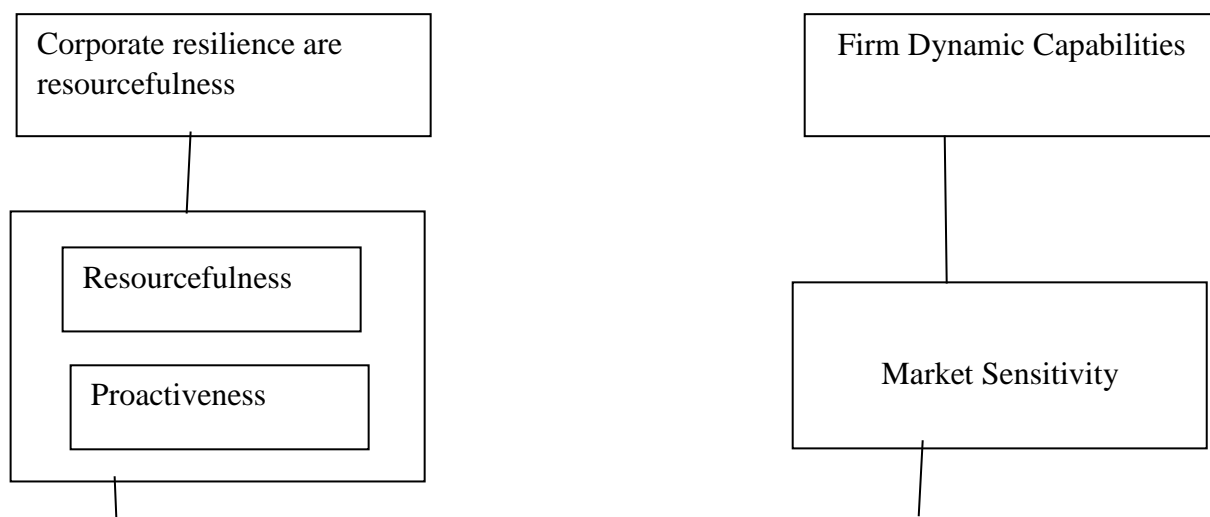
State Statement of the Problem

The lack of adequate attention paid to components of corporate resilience such as resourcefulness, strategic variety, and pro-activity is a key issue for fast food businesses and other SMEs in Yenagoa metropolis, Bayelsa state. Not all business or corporate entrepreneurs are resilient, and it is not necessary to go through tragedy before becoming a business owner. Nonetheless, fast food businesses and SMEs are constantly tested by vagaries in knowledge, community, financial, and political trends, necessitating a constant need to re-strategize SME's business activities to suit such trends. The incentive for businesses particularly the fast food outlets to engage in risky activities is the promise of profit; nevertheless, the risk of loss from random conflicts serves as a litmus test.

To some extent, fast food business owners are seemingly resilient, but it's hard to achieve due to how challenging it is to meet optimality criteria in a state with a slow pace of growth economically. The business world has made it harder for fast food and other SMEs to survive. These challenges come as a result of overpriced stores or buildings, double taxation from government and agencies, security due to cult-related activities etc. The requirement for enterprises to implement measures that will protect or reinforce them against any hazards brought about by exogenous shocks (Korber & McNaughton, 2018), including those linked with the COVID-19 pandemic (Ratten, 2020; Seetharaman, 2020). The failure of a venture can be so upsetting that it drives business owners to engage in risky and illegal commercial practices. There are growing worries about the decline of Nigerian business vitality, and statistics on the prevalence of business failures show that the process isn't easy. Hence, the study seeks to investigate the relationship between corporate resiliency and business dynamism in fast food small and medium-sized businesses.

Conceptual Review and Framework

The conceptual review is well thought out and articulated on the subject matter. It holistically reviewed key concepts in the study area. Such concept includes; corporate resilience, dynamic capabilities and small and medium scale enterprises. The dimensions of corporate resilience are resourcefulness, proactiveness and while the measure of firm dynamic capabilities is market sensitivity.



The investigator developed this strategy, drawing inspiration from Magis (2022) and Obamiro (2016). As shown in Figure 1.1, there is a connection between business resilience and firm dynamic capabilities.

Aim and Objectives of the Study

This study's overarching objective is to dissect the dynamics between corporate resiliency and small and medium-sized business dynamism. Those goals were as follows:

1. Examine the relationship between resourcefulness and market sensitivities of fast food businesses in Yenagoa metropolis of Bayelsa State.
2. Investigate the relationship between proactiveness and market sensitivity of fast food businesses in Yenagoa metropolis of Bayelsa State.

Research Questions

This research study was guided by the following research questions:

1. What is the extent of relationship between resourcefulness and market sensitivity in fast food businesses in Yenagoa metropolis of Bayelsa State?
2. To what extent does proactiveness relates to market sensitivity in fast food businesses in Yenagoa metropolis of Bayelsa State?

Research Hypotheses

Based on the research questions, the following null hypotheses were raised:

H01: There is no significant relationship between resourcefulness and market sensitivity of fast food businesses in Yenagoa metropolis of Bayelsa State

H02: There is no significant relationship between proactiveness and market sensitivity of fast food businesses in Yenagoa metropolis of Bayelsa State.

Corporate Resilience

The concept of corporate resilience provides a clear explanation for why some investors leave the scene while others swim against the tide to achieve success, despite the severity of such countermeasures. According to Yemisi and Robert (2017), there are several reasons why the paradigm of entrepreneurial flexibility is so important in the corporate world. First, it's better than other approaches at capturing the mental processes that characterise an entrepreneur's whole-hearted engagement with the risks and challenges that come with starting a firm or launching a new venture. The second is explaining why certain businesses succeed while others fail. Third, the study's findings suggest that emotional flexibility may be trained, making it possible to teach business resilience to aspiring entrepreneurs. It enables the entrepreneur to maintain optimism despite adverse market conditions and unanticipated events (Ayala and Manzano, 2014).

The most popular theories may be broken down into two categories: equilibrium and return to equilibrium. Residential structures damaged by fires that recover slowly face more challenges in becoming more robust due to worsening circumstances, confronting transformation and weights for formal change. Local, regional, and national pressures are exerted on a corporation and its reaction to a major surprise like deindustrialization (Dawley et al., 2010). Academics and other professionals, according to Bristow (2010), are increasingly drawn to stories of perseverance. Therefore, adaptability offers an alternative conceptual framework for illuminating monetary change, assessing the causes and assets of robust growth, and charting compassionate development paths of frugalities (Martin, 2012).

Resourcefulness

The ability to govern the various contrasting situations that entrepreneur must encounter is a function of the person's resourcefulness, talents, and resources (Juan-Carlos and Guadalupe, 2014). Those that are successful in business are resourceful because they know how to make the best of a bad circumstance. Powell and Baker (2011). Self-efficacy is deciding to take on the role of entrepreneur when faced with a novel challenge. For a newcomer, the experiences here might seem like a slap in the face. References: (Cope 2011; Baron, Vuong, & Napier, 2014). It is common knowledge that in the early stages of a business' life cycle, resources and cash are vital to the decisions an entrepreneur makes. The social interaction adds more authenticity to a new business, therefore friends, family, relatives, and peers in social networks are a fundamental aspect of the game (Chang et al. 2009).

Being resourceful makes one an entrepreneur who is both original and successful. Those who did best during the Great Recession were not always those with the most money, but rather those who were the most inventive (Bill, 2014). Success in small business depends not on having an abundance of resources (monetary, physical, material, and human), but on knowing how to effectively use those resources in the face of competition, strict economic policies, and economic downturn. Being original and imaginative is required. A successful businessman is resourceful because he knows how to solve real-world issues. A small business owner's resourcefulness will help them plan ahead, enhance management by methodically incorporating all managerial abilities, and increase productivity.

Proactiveness

Managers that are pro-active in the market are those who take risks, show aggressiveness in competition, and are willing to try new things, all while keeping an eye on the competition (Antoncic & Hisrich, 2001). Okpara (2009) argues that there is a continuum between how proactive people and businesses may be. He went on to say that businesses may be either proactive or reactive. Companies that are proactive anticipate and prepare for future events, rather than simply responding to the market. This means acting decisively and getting things done; making adjustments in front of any business disruptions. Proactivity, according to Ventakarama (1989), is the capacity and eagerness to search out new chances, whether or not they are directly connected to the current line of business or market. To rephrase, innovative and competitive businesses are those who introduce new goods, services, and markets before their rivals.

Businesses who are proactive in their advertising take the lead in introducing cutting-edge innovations to the market that give them a leg up on the competition (Quan, 2018). In order to get an edge over the competition, businesses need to introduce new inventions and items to the market before their rivals do. Thus, proactive businesses are more likely to spot emerging market possibilities, move swiftly to capitalise on them, and ultimately boost their inventive performance (Yu-Ming et al., 2018). Businesses that take the initiative are more likely to have better opportunity detection and discovery skills, as well as faster environmental scanning speeds (Yu-Ming et al., 2018). In anticipation of potential growth possibilities, businesses will take proactive measures to acquire external information resources (such as consumers, markets, rivals, etc.) as quickly as feasible (Yu-Ming, et al., 2018). If a company has a strong absorptive capacity, it can quickly and properly absorb these information resources, add them to its current body of knowledge, and encourage its transformation. When this information is efficiently converted into products and services, it may boost the innovative capacity of businesses.

Firms dynamic capabilities

In the last decade, researchers have paid a lot of attention to dynamic skills and the ways in which they contribute to business strategy, value creation, and competitive advantage (Teece, 2007). Their nature and connection to company success have been the subject of theoretical debate. There has come a time in the discussion of dynamic capacities where meaningful empirical studies should supplement theoretical considerations. Although they do conduct some case studies, their overall empirical inquiry is limited, and most of their theoretical arguments lack empirical validation. In particular, it is not yet known if and how they impact performance (Helfat et al., 2007). Furthermore, some academics (e.g. Teece et al., 1997; Teece, 2007) have only considered dynamic skills in relation to potentially fast changing contexts, which leaves their function in other situations open to investigation.

This article's focus is on clarifying the connection between a corporation's dynamic capabilities and its performance. Its stated goal is to investigate the nexus between dynamic talents, operational skills, and business success. It suggests and evaluates a model in which dynamic capabilities are assumed to affect firm performance via operational capabilities. The proposed model proposes that dynamic capabilities are higher-order strategic processes that influence company performance via the acquisition, combining, and development of novel marketing and technological capacities. Coordination, learning, and strategic competitive reaction are the three interrelated but distinct aspects that make up dynamic capacities, which the study aims to operationalize as a composite, cohesive entity. The model is further tested in both highly dynamic and less dynamic environments to explore the practicality of dynamic skills in less dynamic business settings. Organizations can adjust to changing business climates by cultivating "dynamic capabilities" that enhance resource integration, construction, and reconfiguration (Teece et al., 1997).

Dynamic capabilities have yet to be defined in a way that is both simple and all-encompassing. Several researchers have proposed distinguishing between dynamic and operational capabilities to learn more about what makes dynamic capabilities tick. Collis (1994) distinguishes the higher-order dynamic skills

that cope with the change from the lower-order operational capabilities that allow a company to do functional operations like producing goods, advertising and promotion, or transportation. According to Teece (2007), I believe that a company's technical fitness can be maintained through day-to-day operational efficiency, while a company's evolutionary fitness can be maintained through the development, expansion, and refinement of its resource base. This is what creates long-term competitive success. As a result of these suggestions, a consensus appears to be building with respect to the following key distinctions between operational and dynamic capacities:

The first distinction to be made is between a company's operational capabilities and its dynamic capabilities; the latter refers to the transformation and reconfiguration of the former, while the former provides the basis for the company's capacity to carry out increasingly sophisticated functional tasks. Following this line of thought, this article defines dynamic capabilities as an organization's ability to proactively and methodically develop new skills or improve existing ones (drawing on the work of Eisenhardt and Martin (2000) and Helfat et al. (2007)). According to this notion, a company's operational skills are where dynamic capabilities have their greatest impact. Dynamic skills, in this sense, have nothing to do with how well a company does but rather with how well it can change its operations to get better results. Therefore, according to this concept, dynamic capabilities might have an indirect effect on firm performance (via altered operational capabilities) and so produce value. That is, they are useful if and only if the associated operational skills provide the business an edge over the competition. We contend that dynamic capacities are not processes in and of themselves, but are instead intrinsic to other processes. Processes are typically more easily transferred inside a business or between enterprises since their underlying organisation and arrangement of resources are either explicit or adjustable.

Dynamic capacities are meaningless in the long run, as argued by Eisenhardt and Martin (2000), because they are only another type of capability. Our argument is that dynamic talents are predicated on the ability to put resources to use "earlier, more astutely, and more fortuitously." If a company may be thought of as a collection of resources and talents, then its dynamic capabilities are the mechanism by which those inputs are transformed into useful outputs. These modifications are produced in a timely, accurate, and original fashion that keeps up with the industry's rate of change. As noted by Barney et al. (2001), a durable competitive advantage may be gained through the capacity to swiftly adapt to and stay on top of changes in the market.

In addition, we believe that the processes of change may be exposed, and that the idea of dynamic capacities is not just another management conundrum. It's possible that a company's resources and capabilities may vary from one another, that various companies will begin the competitive 'race' at different times, and that the routes to acquiring dynamic skills will be unique to either the company or the industry. Numerous firm- or industry-specific transformative processes have been uncovered by existing qualitative research. To a large extent, we agree with Eisenhardt and Martin (2000, 1108) that it is possible to identify the shared aspects of dynamic capabilities across different organisations, and that these shared elements reveal the 'commonalities in essential features, idiosyncrasy in details' of dynamic capabilities. We break down dynamic capacities into their three primary constituent factors—adaptive capability, absorptive capability, and inventive capability—using previously collected empirical data (Appendix 1). We detail how these three aspects work together to explain how businesses translate an advantage in internal resources into a competitive edge in the external marketplace.

Market Sensitivity

The volatility and turbulence of the business environment posit plethora of challenges to business organizations. The competitive nature of the market now requires organizations to sense all market conditions to meet their customer demand. Ateke and Nadube (2017) posit that sensing and serving customer requirement are the key to competitiveness in the business scape. Kotter (2014) expressed his view that sensing, serving and satisfying the customer are the essentials of organizational success.

Being sensitive to market conditions or demands and adapting the organization to meet the sensed needs have become a strategic option.

According to the literature on strategic management, market sensitivity is an organization's "ability to sense and rapidly respond to the needs of the market." Bakarada and Watson (2017) defined sensing as the capacity to discover new opportunities and risks from the external environment. Meredith (2000) identified sensing or sensitivity as the capacity to detect, recognises, and analyses the possibilities and challenges given by the changing external environment. Gilaninia and Matak (2012) identified sensitivity as agile characteristic that allows an organization the power to swiftly adjust to changes. Kanini (2016) argued that responsiveness is the capacity to detect and respond promptly to the changes in the environment. Baskarada et al (2018) identified the 5s organizational agility framework. They are; feeling, searching, seizing, altering, and sculpting.

Appelbaum et al, (2017) argued that a more proactive approach to sensing should include scientific and technological changes, social and economic development that may threaten the corporate existence, survival, growth and competitiveness. Market sensitivity therefore is defined as the ability of an organization to sense, detect, identify, and continuously adjusting to meet the challenges of the changing business environment (Baskarada, Chandran, Shoker & Stewart, 2016). Therefore, several factors can affect the functionality of the organization. However, such factors can either come as opportunities or threats. Market sensitivity in our assertions above is regarded as one of the capabilities of corporate agility. It is the ability to be aware of the market conditions and demands in the external and internal environment. Every strategic option or advantage-seeking behavior must develop strategies that competitors do not have. Market sensing capabilities are deliberate efforts initiated by organizational actors within its structural parameters to outperform rivalry firms in the market.

Market sensitivity is an organizational-wide approach to identifying the market demands and responding promptly to achieve objectives. Expert employees may be better able to discern significant weak signals emanating from the surrounding environment. George (2007) contended that all workers may participate in sensing through a continuous horizon-scanning procedure.

Appelbaum et al (2017) argued that a number of factors such as strategy, structure, capabilities, employees and leadership and many various ways affect corporate agility. The concern specifically considered here is the structural capital dimensions such as organizational routines, data base, information analysis and market sensitivity, Structural processes and procedures promises to facilitate market sensing, hence corporate agility. Sensitivity to market demands is the ability to extract useable information from the marketplace (Sambamurthy, Bharradwaji & Grover, 2003) response is the ability of a company to scientifically configure or reconfigure its resources and standard operating procedures to address market demands in the dynamic environment (James & Atcke, 2017; Godfrey & Hill, 1995).

Empirical Review

Onyokoko and Onuoha (2021) investigated organizational flexibility to determine its effect on the corporate resilience of several different manufacturing companies. A total of 217 marketer from SME's in Yenagoa, Bayelsa state, participated in the research. Partial Least Squares are used as an estimate method for a cross-sectional survey. Organisational adaptability was measured using corporate resilience and firms dynamic capabilities, with structural and human resource capability serving as the key characteristics. Both structural and human resource capabilities were shown to have a favourable and statistically significant relationship in the study. The results of the agility model demonstrate that structural flexibility is positively related to agility, while human resource flexibility is positively related to agility but in a weaker way. As a result of the research conducted, the following recommendations have been made to the manufacturing industry: Companies in the manufacturing sector would do well to regularly assess their organizational structure and communication patterns in order to better adapt their structural activities to the increasing demands of their environment and to deal with unexpected events both within and outside the organization.

According to Fei and Wang (2012), the ISM Framework's Influencing Factors of Organisational Resilience were analysed and the organisational behaviour of five organisations during crisis scenarios

is used as the research object to propose the notion of organisational resilience and to extract the influencing aspects of organisational resilience using a multi-case analysis technique. The elements that contribute to organisational resilience are analysed based on their internal logical link and hierarchical structure, using the Interpretive Structure Model (ISM). In this study, analytic network process (ANP) was used to examine the weight of several aspects in determining an organization's resilience. Organisational resources are the basic guarantee, organisational learning is the important basis, emotion management is a necessary condition, and innovation provides theoretical support for the study of organisational resilience while also providing practical guidance.

Olannye (2020) studied the impact of entrepreneurial resilience on the success of an SME group in Yenagoa, Bayelsa State. Research was conducted using a cross-sectional survey approach. The researchers used a method of random sampling that was stratified. Only 201 people were included in the sample. The study used a questionnaire with predetermined questions to collect data. The data was analysed using both descriptive statistics and multiple regression. The results demonstrated that being resourceful, diverse in strategy, and proactive all have a favourable impact on an organization's success. The research found that resilient business owners tend to have more successful businesses. The most positive impact on organisational effectiveness was found to come from resourcefulness.

Research Design

Research design is the blueprint for the collection, measurement, and analysis of data, based on the research questions of the study (Sekaran & Bougie, 2013). The research method is a survey with an emphasis on correlation. This design is employed because the study is relating two variables to determine their level of effects. It is cross sectional because it is carried out at a particular period and the study unit will be selected SMEs in the study area.

Population of the Study

According to Sekaran and Bougie (2013), researchers can draw conclusions about a population by taking a statistical sample from that population and analyzing the results. The study population consist all registered small and medium scale enterprises in Yenagoa, Bayelsa State. The total population of this study was 149 small and medium scale enterprises. This was gathered from the ministry of commerce, trade and investment and duly registered with the corporate affairs commission (CAC).

Sample Size and Sampling Procedure

Sample size is a unit or subpart of the population that has the characteristics of the population. Denscombe (2014) defines sample size as the number of data points taken from a larger population. Determining how many observations or repetitions to include in a sample is known as sample size determination (Singh, 2018). The sample size was determined using the Taro Yamane formula (1967). Thus, the sample size of this study was 149 participants.

$$n = \frac{N}{1 + N(e)^2}$$

Where;

n = the sample size

N = the actual population

e^2 = level of significance or limit of tolerable error which is 5/100(0.05)

1 = unity (a constant)

$$n = \frac{149}{1 + 149(0.05)^2}$$

$$n = \frac{149}{1 + 149(0.0025)}$$

$$n = \frac{149}{1 + 0.3725}$$

$$n = \frac{149}{1.3725}$$

$$n = 108.56$$

$$n = 109$$

$$n = \frac{1+0.3725}{109}$$

The sampling technique used is simple random sampling. This is to ensure a thorough and unbiased selection of the respondents.

Data Analysis Technique

The data collected from sampled participants with the issue of questionnaires were analysed descriptively using percentages and frequencies. While the hypothesis were tested using the Spearman Rank Correlation coefficient. The test was appropriate in this study to measure the relationship between the variables.

$$r_2 = 1 - \frac{6\sum d^2}{N(d^2 - 1)}$$

Where;

r_2 = Spearman rank correlation coefficient

1= Unity i.e perfect correlation from which any value in the quality maybe taken to reduce the coefficient

6 = this the constant value

$\sum d^2$ = the sum of the difference in the rank squared

N = Number of cases

RESULTS AND DISCUSSION

Table 1.1: Responses on Resourcefulness

S/ N	Question Items	SA (5)	A (4)	MA (3)	D (2)	SD (1)	AGG SCOR E	X
1	There is a strong drive for putting for using our resources together.	45 (53.5)	25 (29.7)	4 (4.7)	6 (7.14)	4 (4.7)	353	4.2
2	Our operations include involvement of technology to build online customer network.	25 (29.7)	10 (11.9)	30 (35.7)	15 (17.8)	4 (4.7)	289	3.4
3	Taking bold, wide-ranging acts to integrate resources to improve sale is not negotiable.	47 (55.9)	20 (23.8)	8 (9.5)	6 (7.1)	3 (3.5)	354	4.2
4	Taking aggressive postures to maximize	15 (17.8)	20 (23.8)	20 (38.8)	15 (17.8)	14 (16.6)	259	3.0

the probability of exploiting potential opportunities

5	There is a consistent risk-taking decision for productive project.	38 (45.2)	15 (17.8)	5 (5.9)	25 (29.7)	1 (1.1)	316	3.7
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Source: Survey Data, 2025.

Responses to the question "How does Resourcefulness relate to Business survival among medium-scale enterprises?" can be found in Table 1.2. For question 1, the mean score is 4.2, this shows that there is a strong drive for putting up financial resources together. The second question item shows a mean score of 3.4 indicates that the firm's operations include involvement of technology to build online customer network. Third question item with a mean score of 4.2, shows that the respondent strongly agrees that forms take bold, wide-ranging acts to integrate resources to improve sale is not negotiable. With a mean score of 3.0 on the fourth question item, respondents are marginally in agreement that the companies take aggressive stances in order to fully capitalise on opportunities. Finally, the fifth question item with a mean score 3.7, reflected that the respondents agree that there is a consistent risk-taking decision for productive project in the studied medium scale enterprises.

Table 1.2: Response on Proactiveness

S/N	Question Items	SA (5)	A (4)	MA (3)	D (2)	SD (1)	AGG SCORE	X
1	Effectiveness in providing new Products/services in the market.	35 (41.6)	20 (23.8)	9 (10.7)	14 (16.6)	6 (7)	316	1.7
2	Changes in the products are more radical compared to the competitors.	59 (70)	14 (16.6)	6 (7)	4 (4.7)	1 (1)	378	4.5
3	Great importance to the development of new and innovative products in the market.	28 (33)	25 (29.7)	6 (7)	15 (17.8)	10 (11.9)	298	3.5
4	First move instead of responding to the moves of our competitors	25 (29.7)	18 (21)	6 (7)	20 (23.8)	15 (17.8)	270	3.2
5	Effectiveness in providing new productive policy.	18 (21)	5 (5.9)	15 (17.8)	35 (41.6)	11 (13)	236	2.8

Source: Survey Data, 2025

Table 1.2 indicates how respondents felt about the importance of proactivity to the survival of medium-sized businesses. According to the data, most respondents (3.7) agree with the statement "effectiveness in providing new products/services in the market" for the first question item on the choice scale. Respondents strongly agreed that the goods had undergone more radical modifications than those of rivals, as indicated by the second question item's mean score of 4.5. With a mean score of 3.5 on the third question item, respondents think that developing novel and inventive items is crucial to the

success of the market. The mean score of 3.2 on the fourth item of the survey indicates that respondents think that we should make the initial move rather than reacting to the movements of our competitors. A mean score of 2.8 on the fifth question item reveals that respondents disagree with the efficacy of delivering new productive policies.

1.3. Response on Market Sensitivity

S/ N	Question Items	SA (5)	A (4)	MA (3)	D (2)	SD (1)	AGG SCORE	X
1	Our capacity to sense market changes that have helped to grow the businesses	35 (41.6)	15 (17.8)	5 (5.9)	25 (29.7)	4 (4.7)	304	3.6
2	Our ability to sense opportunities have offered us competitive edge.	31 (36.9)	14 (16.6)	4 (4.7)	28 (33)	7 (8)	286	3.4
3	Our sensing capability reduces threats and challenges.	35 (18.8)	20 (4.7)	10 (15.6)	15 (46.9)	4 (0.2)	319	3.7
4	We use market sensitivity as a business strategy to over come threats.	20 (23.8)	10 (11.9)	8 (9.5)	25 (29.7)	11 (13)	225	2.6
5	Market sensitivity is everyone’s concern in our business.	22 (26.1)	10 (11.9)	7 (8)	35 (18.8)	10 (15.6)	249	3.9

Source: Survey Data 2025.

The results of the survey on the long-term viability of businesses are shown in Table 1.3. The average score for the first question is 3.6%. This suggests that respondents agree that new ways of thinking about products and services are very important to the success of businesses. With a mean score of 3.4 on the second question item, respondents appear to believe that the market is consistently assertive in its pursuit of supremacy. Question item 3 has a mean score of 3.7, which simple means that respondents strongly agree that there is great importance to the development of new and innovative during turbulent periods. The fourth item question shows that there is effectiveness in providing new productive policy for continuous effectiveness. This is shown with a mean score of 2.6 and falls within the range of disagree. The last question item shows a mean score of 3.9, which simple means that respondents disagree that their enterprise makes first move instead of responding to the moves of our competitors in the market.

Table 1.4 Correlation Outcome between Resourcefulness and Market Sensitivity of small and medium scale enterprises

Correlations		
	Resourcefulness	Market Sensitivity
Correlation	1.000	.522**
Spearman’s rho Coefficient Resourcefulness		

	Sig. (2-tailed)	.	.000
	N	84	84
	Correlation		
Market sensitivity	Coefficient	.522**	1.000
	Sig. (2-tailed)	.000	.
	N	84	84

** .01 level.

Source: SPSS, 2025

Decision:

The correlation between resourcefulness and market sensitivity shown in this investigation is rather high ($r=0.522$). In addition, the correlation is statistically significant ($p<0.001$). The stated null hypothesis is thus rejected, indicating the existence of a statistically significant correlation between ingenuity and sensitivity to market fluctuations.

Table 4. 12: Correlation Outcome between Proactiveness and Market Sensitivity.
Correlation

		Proactiveness		Market Sensitivity
Spearman's rho Proactiveness	Correlation	1.000		.501**
	Coefficient	.		.000
	Sig. (2-tailed)	84		84
	N			
Market Sensitivity	Correlation		.501**	1.000
	Coefficient			.
	Sig. (2-tailed)	.000		
	N	84		84

** .01 level.

Source: SPSS, 2025

Decision:

The study demonstrates a correlation between innovativeness and market sensitivity, as evidenced by an r value of .501. The correlation is significant at the 0.01 level (two-tailed). This indicates that the alternative hypothesis, asserting a correlation between proactiveness and market sensitivity, is accepted while the null hypothesis is rejected.

Discussion of finding

This study examined the link between corporate resilience and firm dynamic capabilities of SMEs. From the empirical analysis, it was discovered that resourcefulness and proactiveness as dimensions of corporate resilience have a strong positive relationship with firm dynamic capabilities. The result is indicative that resilience has a major role in a firm's ability to stay in business. It is a behaviour quality that helps managers to move on with their businesses and company activities despite overwhelming challenges. This finding is consistent with (Helfat & Winter 2011) who noted resilience is an emotional prowess that assists managers to be seasoned in their business. Resourcefulness and firm dynamic capabilities have positive relationship. Resourcefulness is the capacity to find quick and smart ways to push through difficult times. Firm dynamic capability is the ability to integrate, sense and reconfigure processes to match with fast-changing market demands. Resourcefulness and firm dynamic capabilities are strategic choices deliberately orchestrated to sustain firm continuous growth

competitiveness (Griffit & Harvey, 2001; Helfat & Winter, 2011). The result further showed an association between Proactiveness and firm dynamic capabilities confirming the hypothesis two. This finding is in line with (Salim et al, 2021) who noted that a proactive capability is a requirement to grow and survive in a turbulent and fast-challenging business environment. It is a condition to survive and prosperity in a competitive market (Holsapple & Oh, 2018; Salim et al., 2021). It is critical to note that corporate resilience and firm dynamic capabilities are empirically connected. Resourcefulness and proactiveness are conditions needed by all firms whether small or large to survive in a turbulent and fast-challenging market situations.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

From the test of hypotheses, the summary of the results showed that:

1. There is a relationship between resourcefulness and market sensitivity of in fast food businesses in Yenagoa metropolis of Bayelsa State.
2. There is a relationship between proactiveness and market sensitivity of in fast food businesses in Yenagoa metropolis of Bayelsa State.

Conclusion

This study examined the link between corporate resilience and business survival of fast food businesses in Yenagoa metropolis of Bayelsa State.. The study had three research objectives, research questions and research hypotheses which was deduced from the dimensions and measures of the conceptual framework. From the empirical analysis, it was discovered that resourcefulness, proactiveness and innovativeness had a positive relationship with market sensitivity and timeliness. It was shown, however, that of in fast food businesses in Yenagoa metropolis of Bayelsa State, had a positive and statistically significant association between corporate resilience and company dynamic competence.

Recommendations

This study examined the link between corporate resilience and firm dynamic capabilities of fast food businesses in Yenagoa metropolis of Bayelsa State. From the empirical analysis, it was discovered that resourcefulness and proactiveness as dimensions of corporate resilience have a positive and significant relationship with firm dynamic capabilities. The researcher therefore recommends the following:

1. Thus, it was recommended that; the management of fast food businesses should encourage resourcefulness and market sensitivity as a strategic policy drive with a view to grow and survive in a turbulent business environment.
2. The management should be proactive and strategically position its resources to meet the new market demands.

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