



JOURNAL OF MANAGEMENT AND CORPORATE SUSTAINABILITY  
DEPARTMENT OF MANAGEMENT, FACULTY OF MANAGEMENT SCIENCES,  
IMO STATE UNIVERSITY, OWERRI.  
VOL. 4. NO. 2 MARCH 2026 / ISSN: 2616 - 1292

---

## INFLUENCE OF POSITIVE ORGANISATIONAL CULTURE ON ENTREPRENEURIAL VENTURE GROWTH: EVIDENCE FROM ABEOKUTA METROPOLIS, OGUN STATE, NIGERIA

**OLADEJO, DAUDA ADEWOLE**

Department of Entrepreneurial Studies,  
College of Entrepreneurship and Development Studies,  
Federal University of Agriculture Abeokuta Ogun State, Nigeria  
Email: [oladejoda@funaab.edu.ng](mailto:oladejoda@funaab.edu.ng)

**OLALEYE ADENIKE OLUWAFUMILAYO**

Department of Entrepreneurial Studies,  
College of Entrepreneurship and Development Studies,  
Federal University of Agriculture Abeokuta Ogun State, Nigeria  
Email: [olaleyeao@funaab.edu.ng](mailto:olaleyeao@funaab.edu.ng)

**OYEBANJI, OLAWALE**

Department of Entrepreneurial Studies,  
College of Entrepreneurial and Development Studies,  
Federal University of Agriculture Abeokuta Ogun State, Nigeria  
Email: [oyebanjios@funaab.edu.ng](mailto:oyebanjios@funaab.edu.ng)

**ADEDEJI, ADEDAYO**

Department of Economics,  
College of Entrepreneurial and Development Studies,  
Federal University of Agriculture Abeokuta Ogun State, Nigeria  
Email: [adedejiao@funaab.edu.ng](mailto:adedejiao@funaab.edu.ng)

&

**ADEGEEBO, BLESSING MERCY**

Department of Entrepreneurial Studies,  
College of Entrepreneurial and Development Studies,  
Federal University of Agriculture Abeokuta (FUNAAB), Ogun State, Nigeria  
E-mail: [adegeeboblessing@gmail.com](mailto:adegeeboblessing@gmail.com)

### **ABSTRACT**

*This study examined the influence of positive organisational culture on the growth of entrepreneurial ventures in Abeokuta Metropolis, Ogun State, Nigeria. The study analysed the relationship between employee engagement and revenue growth, the impact of collaborative culture on market share expansion, the correlation between an innovative work environment and employee satisfaction, and the effect of open communication on innovation and product development. Primary data were obtained from 133 respondents across 25 registered small and medium-sized enterprises (SMEs). Results revealed significant effects of employee engagement and motivation on revenue growth ( $F = 134.735$ ,  $p = 0.000$ ,  $R^2 = 0.507$ ); collaborative culture on market share expansion*

*(F = 125.189, p = 0.000, R<sup>2</sup> = 0.489); innovative work environment on employee satisfaction (r = 0.716, p = 0.000); and open communication on innovation and product development (F = 163.018, p = 0.000, R<sup>2</sup> = 0.554). The study concludes that positive organisational culture substantially influences entrepreneurial venture growth and recommends that entrepreneurs cultivate cultures of collaboration, respect, teamwork, creativity, and experimentation.*

*Keywords: Entrepreneurial venture growth; Organisational culture; Employee engagement; Innovation; Nigeria; SMEs*

## Introduction

Corporate ventures have emerged as significant drivers of economic growth, particularly in developing economies where SMEs constitute the backbone of economic activity. Companies that transform sectors and establish new markets generally possess agility, adaptability, and innovation capacity. However, innovative thinking and robust commercial strategies alone do not determine success — a positive organisational culture is crucial for fostering sustainable growth and competitive viability (Corbett et al., 2018; Qureshi et al., 2021).

The shared values, beliefs, and behaviours constituting an organisation's culture significantly influence its performance. A positive business culture enhances employee engagement, productivity, and creativity. For entrepreneurial ventures, a robust culture aids in attracting and retaining talent, fostering customer relationships, and adjusting to changing market conditions. Small and medium enterprises (SMEs) encounter significant challenges regarding employee happiness, organisational commitment, and performance improvement globally, especially in developing economies (Farooq et al., 2015). Research consistently demonstrates that favourable organisational culture directly influences entrepreneurial venture growth positively (Khan et al., 2022; Rai & Kumar, 2020).

Despite its significance, limited empirical research exists on positive organisational culture's impact on entrepreneurial venture growth in sub-Saharan Africa. This study addresses that gap by examining the relationship between positive organisational culture and entrepreneurial venture growth among SMEs in Abeokuta, Ogun State, Nigeria.

## Statement of the Problem

Entrepreneurial enterprises stimulate innovation, generate employment, and facilitate market growth. However, maintaining growth poses significant challenges, with numerous startups failing during their initial years (Blank, 2013). Key internal aspects — employee engagement, creativity, and organisational culture — lack comprehensive empirical understanding regarding their joint influence on revenue growth, market share expansion, and workforce development in entrepreneurial ventures.

Existing research examining employee engagement's direct impact on revenue growth in entrepreneurial enterprises is scarce, with most studies focusing on large organisations (Kwon & Kim, 2023). Although collaborative culture enhances organisational performance in large corporations, its influence on market share expansion in entrepreneurial companies remains insufficiently studied (Edmondson, 2021). Similarly, the relationship between innovative work environments and employee satisfaction in SMEs has received limited empirical attention (Amabile & Pratt, 2021).

## Objectives of the Study

The general objective is to investigate positive organisational culture's impact on entrepreneurial venture growth. Specific objectives are to:

- i. Investigate the relationship between employee engagement and motivation and revenue growth
- ii. Examine the impact of collaborative and teamwork-oriented culture on market share growth

- iii. Assess the relationship between innovative work environment and employee satisfaction
- iv. Investigate the impact of open communication and feedback on innovation and product development

### Research Hypotheses

**H<sub>01</sub>:** There is no significant relationship between employee engagement and motivation and revenue growth

**H<sub>02</sub>:** A collaborative and teamwork-oriented culture has no significant impact on market share growth

**H<sub>03</sub>:** An innovative and creative work environment has no significant influence on employee satisfaction

**H<sub>04</sub>:** Open communication and feedback have no significant impact on innovation and product development

### Literature Review

#### 2.1 Organisational Culture

Organisational culture encompasses the beliefs, aims, and standards established by an organisation for its employees, shaping anticipated employee behaviour (Delgado et al., 2023). Cameron and Quinn (2011) delineated four fundamental workplace culture types: (i) Adhocracy Culture — characterised by innovation, risk-taking, and adaptation; (ii) Clan Culture — emphasising collaboration, teamwork, and communal spirit; (iii) Hierarchical Culture — defined by organisation, consistency, and procedural emphasis; and (iv) Market Culture — prioritising competition, outcomes, and performance. These archetypes are not mutually exclusive; most organisations exhibit blended characteristics depending on strategic orientation.

The significance of organisational culture extends across multiple performance dimensions. It fortifies brand identity and synchronises employee behaviours with company vision (Denison & Mishra, 2018), promotes transparency and integrity (Trevino & Nelson, 2017), improves employee retention (Meyer et al., 2021), and enhances wellbeing and productivity through respect and collaboration (Edmondson & Lei, 2014). Leadership is the primary mechanism through which culture is created and transmitted (Schein, 2017).

#### Entrepreneurial Venture Growth

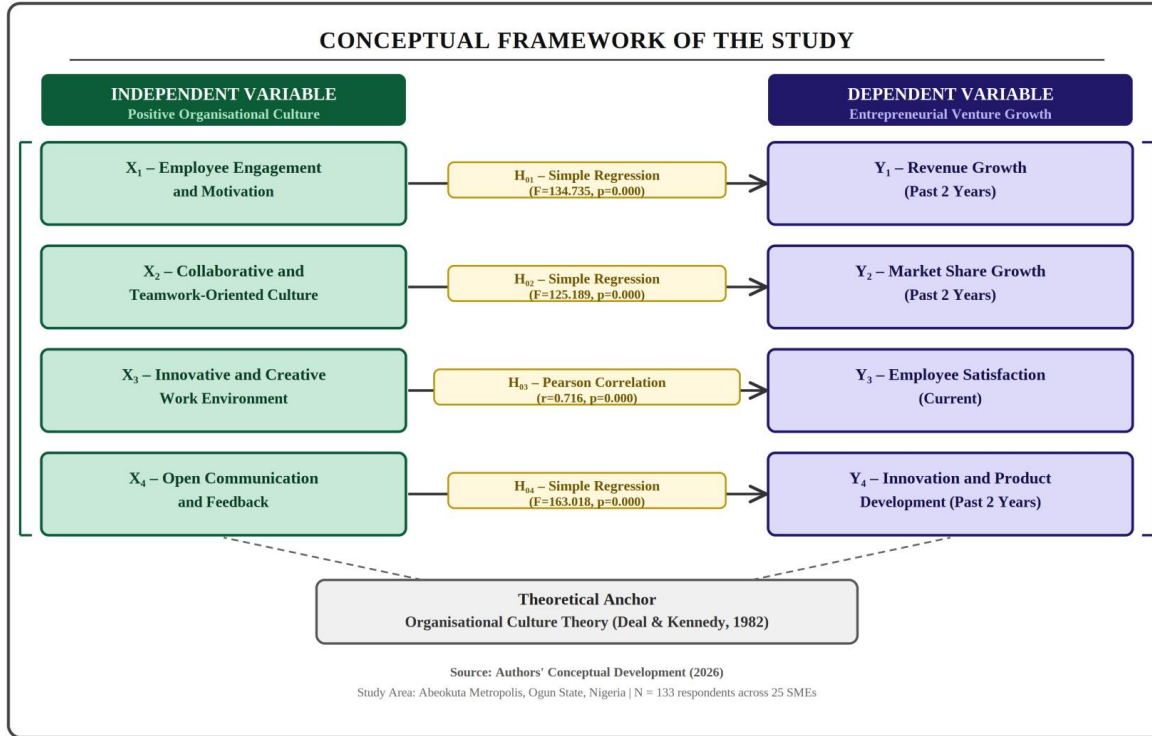
Entrepreneurial ventures place innovation and opportunity exploitation at their core to produce economic or social value (Ofunre, 2018). Key growth indicators include employee satisfaction (Patel et al., 2021), market share (Wenzel et al., 2021), profit growth (Rothaermel & Hill, 2022), and product development (Giudici et al., 2020). Cultural factors influencing growth include innovation (Giudici et al., 2020), creativity (Zhao et al., 2021), employee engagement (Patel et al., 2021), teamwork (Kim & Park, 2020), customer satisfaction (Chadwick & Raver, 2020), adaptability (Wang et al., 2021), and open communication (Li et al., 2020).

#### Theoretical Foundation

This study is anchored on Organisational Culture Theory (Deal & Kennedy, 1982), which explains how shared values, beliefs, and unspoken rules shape behaviour and interaction within organisations. Culture powerfully influences employee motivation and performance, ultimately affecting company success. Healthy organisational culture features shared purpose, open communication, mutual trust, employee empowerment, and continuous learning commitment. This theoretical grounding illuminates how positive work environments contribute to new business success and provides a coherent explanatory lens for linking each dimension of organisational culture to specific venture growth outcomes.

**Conceptual Framework**

The conceptual framework (Figure 1, overleaf) illustrates the hypothesised relationships between the four dimensions of positive organisational culture (independent variables  $X_1$ – $X_4$ ) and the four indicators of entrepreneurial venture growth (dependent variables  $Y_1$ – $Y_4$ ), grounded in Organisational Culture Theory (Deal & Kennedy, 1982). Each independent variable is linked to its corresponding dependent variable through a specific statistical hypothesis — regression analysis for  $H_{01}$ ,  $H_{02}$ , and  $H_{04}$ , and Pearson correlation for  $H_{03}$ .



**Figure 1: Conceptual Framework of the Study**

*Source: Authors' Conceptual Development (2026)*

**Review of Empirical Literature**

Shaaban et al. (2022) confirmed direct significant relationships between organisational culture components, social capital, and entrepreneurial behaviour in Iranian SMEs using cross-sectional analytical methodology and path analysis. Their findings demonstrate that culture-embedded social capital acts as a bridge between cultural norms and entrepreneurial action — a mechanism that is highly relevant to the Nigerian SME context where social networks heavily influence business performance. Arabeche et al. (2022) evaluated organisational culture's mediating role on entrepreneurial orientation and business performance in 180 Algerian SMEs using PLS-SEM, finding that entrepreneurial orientation had the highest effect on organisational culture.

Malokani et al. (2024) examined organisational commitment's mediating role between culture and entrepreneurial orientation in Pakistani SMEs. Ahmetoglu et al. (2018) investigated organisational culture's effects on innovation output through three psychological mechanisms — intrinsic motivation, creative self-efficacy, and risk tolerance — finding that adhocracy and clan cultures were most conducive to innovation. Ahmed (2021) examined entrepreneurial leadership's mediating role between organisational culture and entrepreneurial orientation, confirming that culture influences orientation indirectly through leadership behaviour. Collectively, these studies underscore adaptive and

innovation-oriented culture's importance for enhancing entrepreneurial growth, while highlighting a gap in evidence from West African SME contexts that this study directly addresses.

## Materials and Methods

### Research Design

A cross-sectional survey design was employed to examine the relationship between positive organisational culture and entrepreneurial venture growth. The cross-sectional approach is appropriate for collecting data at a single point in time to analyse relationships between variables (Creswell & Creswell, 2018) and is widely used in SME and organisational behaviour research in developing economy contexts.

### Study Area and Population

The study was conducted in Abeokuta metropolis, the capital of Ogun State in Nigeria's Southwest geopolitical zone, which hosts a concentration of SMEs across manufacturing, services, and agribusiness sectors. The target population comprised employees and management staff of registered entrepreneurial ventures: businesses in operation for 2–15 years; employing 10–250 staff; registered with the Corporate Affairs Commission (CAC); and demonstrating growth orientation in the preceding two years. A preliminary survey identified approximately 200 eligible respondents across 25 qualifying ventures.

### Sampling Technique and Sample Size

A two-stage sampling procedure was employed. In Stage 1, purposive sampling selected 25 ventures stratified by sector: manufacturing ( $n = 10, 40\%$ ), services ( $n = 9, 35\%$ ), and agribusiness ( $n = 6, 25\%$ ). In Stage 2, simple random sampling selected respondents proportionate to firm size: top management (20%), middle management (35%), and lower-level employees (45%). Sample size was determined using Yamane's (1967) formula:

$$n = N / (1 + N \cdot e^2) = 200 / (1 + 200 \times 0.05^2) = 133$$

All 133 questionnaires were completed and returned, yielding a 100% response rate through personal administration and follow-up visits in January 2026.

### Research Instrument

Data were collected via a structured questionnaire. Section A captured demographic information. Section B measured the four dimensions of positive organisational culture using a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree): Employee Engagement and Motivation (7 items), Collaborative Culture (6 items), Innovative Work Environment (6 items), and Open Communication and Feedback (5 items). Section C measured the four growth indicators: Revenue Growth (4 items), Market Share Growth (5 items), Employee Satisfaction (5 items), and Innovation/Product Development (6 items). Items were adapted from Cameron and Quinn (2011), Denison and Mishra (2018), and Schein (2017).

### 3.5 Validity and Reliability

Content validity was established through expert review by three faculty members from the Department of Entrepreneurial Studies, FUNAAB. Construct validity was confirmed through confirmatory factor analysis (CFA) with all factor loadings exceeding 0.60. Reliability was assessed via Cronbach's alpha from a pilot study with 30 respondents (Table 1). All coefficients exceeded the recommended 0.70 threshold (Nunnally & Bernstein, 1994).

## Table 1: Reliability Statistics

Construct	No. of Items	Cronbach's $\alpha$
Employee Engagement and Motivation	7	0.887
Collaborative Culture	6	0.856
Innovative Work Environment	6	0.902
Open Communication and Feedback	5	0.879
Revenue Growth	4	0.841
Market Share Growth	5	0.869
Employee Satisfaction	5	0.893
Innovation/Product Development	6	0.878
Overall Scale	44	0.924

Source: Pilot Study, 2025

### Method of Data Analysis

Data were analysed using IBM SPSS Statistics version 26. Simple linear regression ( $Y = \beta_0 + \beta_1X + \epsilon$ ) was used for Hypotheses H<sub>01</sub>, H<sub>02</sub>, and H<sub>04</sub>. Pearson product-moment correlation was employed for Hypothesis H<sub>03</sub>. The decision rule was set at the 0.05 level of significance.

### Respondent and Venture Characteristics

**Table 2: Demographic Profile of Respondents (N = 133)**

Characteristic	Category	Frequency	Percentage (%)
Gender	Male	78	58.6
	Female	55	41.4
Age	20–30 years	42	31.6
	31–40 years	58	43.6
	41–50 years	25	18.8
	Above 50 years	8	6.0
Education	Secondary	15	11.3
	OND/NCE	28	21.1
	HND/B.Sc.	67	50.4
	Postgraduate	23	17.3
Position	Top Management	27	20.3
	Middle Management	46	34.6
	Lower-level Staff	60	45.1
Years in Organisation	Less than 2 years	31	23.3
	2–5 years	62	46.6
	6–10 years	32	24.1
	Above 10 years	8	6.0

Source: Field Survey, 2026

**Table 3: Characteristics of Participating Ventures (N = 25)**

Characteristic	Category	Frequency	Percentage (%)
Sector	Manufacturing	10	40.0
	Services	9	35.0
	Agribusiness	6	25.0
Venture Age	2–5 years	8	32.0
	6–10 years	12	48.0
	11–15 years	5	20.0
No. of Employees	10–50	14	56.0
	51–100	7	28.0
	101–250	4	16.0

Source: Field Survey, 2026

The majority of respondents were male (58.6%) and aged 31–40 years (43.6%), with 50.4% holding HND/B.Sc. qualifications. Among participating ventures, 48% were aged 6–10 years, manufacturing was the dominant sector (40%), and 56% employed 10–50 staff.

## Results and Discussion

### 4.1 Hypothesis One: Employee Engagement/Motivation and Revenue Growth

$H_{01}$ : There is no significant relationship between employee engagement and motivation and revenue growth.

**Table 4: Regression Results — Employee Engagement and Motivation on Revenue Growth**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	122.138	1	122.138	134.735	.000
Residual	118.753	131	.907		
Total	240.891	132			

Dependent Variable: Revenue Growth. Predictor: Employee Engagement and Motivation.  $R^2 = 0.507$ ; Adjusted  $R^2 = 0.503$ ;  $\beta = 0.539$ ;  $p = 0.000$ .

The regression results reveal a statistically significant influence of employee engagement and motivation on revenue growth ( $F = 134.735$ ,  $p = 0.000$ ). The  $R^2$  value of 0.507 indicates that employee engagement explains approximately 50.7% of the variance in revenue growth.  $H_{01}$  is rejected. Ventures with highly engaged employees exhibit stronger revenue growth through increased productivity, ownership, and innovation — critical factors in early-stage business success. This aligns with Arabeche et al. (2022), who demonstrated that employee involvement mediates the relationship between entrepreneurial orientation and SME performance, and with Kwon and Kim (2023), whose meta-analysis confirmed that employee engagement significantly predicts organisational performance.

### Hypothesis Two: Collaborative Culture and Market Share Growth

$H_{02}$ : A collaborative and teamwork-oriented culture has no significant impact on market share growth.

**Table 5: Regression Results — Collaborative Culture on Market Share Growth**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	78.786	1	78.786	125.189	.000
Residual	82.443	131	.629		

Model	Sum of Squares	df	Mean Square	F	Sig.
Total	161.229	132			

*Dependent Variable: Market Share Growth. Constant = 0.612; R<sup>2</sup> = 0.489; Adjusted R<sup>2</sup> = 0.485; β = 0.459; p = 0.000.*

The results confirm a significant impact of collaborative culture on market share growth (F = 125.189, p = 0.000), explaining 48.9% of variance. H<sub>02</sub> is rejected. Team-oriented cultures foster better communication, problem-solving, and adaptability. Ventures that prioritise collaboration respond more effectively to customer needs and market dynamics. This is consistent with Shaaban et al. (2022), who established that culture-embedded social capital supports market-oriented entrepreneurial behaviour, and with Edmondson (2021), who argued that teaming competencies are core drivers of organisational performance.

**Hypothesis Three: Innovative Work Environment and Employee Satisfaction**

H<sub>03</sub>: An innovative and creative work environment has no significant influence on employee satisfaction.

**Table 6: Pearson Correlation — Innovative Work Environment and Employee Satisfaction**

	Innovative and Creative Work Environment
Employee Satisfaction – Pearson Correlation	.716**
Sig. (2-tailed)	.000
N	133

*\*\*Correlation significant at the 0.01 level (2-tailed). N = 133.*

A strong positive correlation was found between innovative work environment and employee satisfaction (r = 0.716, p = 0.000). H<sub>03</sub> is rejected. Innovation-driven environments empower employees with autonomy and purpose, leading to higher job satisfaction. This is consistent with Zahra et al. (2024) and Amabile and Pratt (2021), who established that intrinsic motivation — cultivated by creative environments — is a key determinant of job satisfaction.

**4.4 Hypothesis Four: Open Communication and Innovation/Product Development**

H<sub>04</sub>: Open communication and feedback have no significant impact on innovation and product development.

**Table 7: Regression Results — Open Communication on Innovation/Product Development**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	87.493	1	87.493	163.018	.000
Residual	70.308	131	.537		
Total	157.801	132			

*Dependent Variable: Innovation/Product Development. R<sup>2</sup> = 0.554; Adjusted R<sup>2</sup> = 0.551; β = 0.445; p = 0.000.*

Open communication and feedback significantly impact innovation and product development (F = 163.018, p = 0.000), explaining the highest variance among all four hypotheses (R<sup>2</sup> = 0.554). A unit increase in open communication leads to a 0.445-unit increase in innovation and product development. H<sub>04</sub> is rejected. Open dialogue fosters idea generation, knowledge exchange, and continuous improvement. This aligns with Ahmetoglu et al. (2018) and Li et al. (2020), who confirmed that open communication channels accelerate venture growth through enhanced feedback-seeking behaviour.

**Summary of Findings**

Across all four hypotheses, positive organisational culture dimensions significantly and positively influenced their respective entrepreneurial venture growth indicators. The  $R^2$  values ranged from 0.489 (market share growth) to 0.554 (innovation/product development), indicating that organisational culture dimensions are strong predictors of venture growth outcomes. These results collectively support the central proposition of Organisational Culture Theory (Deal & Kennedy, 1982) and extend its applicability to entrepreneurial ventures in the Nigerian SME context.

### Conclusion

This study demonstrates that cultivating positive organisational culture is essential for entrepreneurial venture growth in Abeokuta, Ogun State, Nigeria. All four cultural dimensions — employee engagement and motivation, collaborative culture, innovative work environment, and open communication — significantly and positively influenced their respective growth outcomes. The study contributes to the entrepreneurship and organisational behaviour literature by providing empirical evidence from a West African developing economy context. Business owners can gain competitive edge by consciously cultivating cultures of empowerment, collaboration, and open communication, which enhance adaptability, support talent retention, and fuel sustainable expansion. Future research should employ longitudinal designs and extend the study to other Nigerian geopolitical zones for comparative analysis.

### Recommendations

Based on the study's empirical findings, the following recommendations are offered:

- i. Prioritise structured recognition programmes, clear advancement pathways, and purpose-driven work environments to sustain motivation and drive revenue growth.
- ii. Implement open communication systems and regular feedback mechanisms at every organisational level to build inter-level trust and stimulate innovation.
- iii. Foster a culture of cooperation, mutual respect, and cross-functional teamwork to improve market responsiveness and competitive market share acquisition.
- iv. Create structures that incentivise idea sharing, experimentation, and calculated risk-taking, translating creative potential into new products and services.
- v. Periodically audit cultural practices against measurable outcomes — revenue, market share, employee satisfaction, and innovation rate — for evidence-based interventions.
- vi. Articulate and consistently model a well-defined vision, mission, and core value set as the foundation of organisational culture.
- vii. Invest in continuous learning through structured training, mentorship schemes, and peer-learning initiatives that embed adaptability as a cultural norm.
- viii. Prioritise leadership development, recognising that creating and sustaining positive organisational culture is a critical and learnable leadership competency.

### References

- Ahmed, R. (2021). Organizational culture and entrepreneurial orientation: Mediating role of entrepreneurial leadership. *Research Gate*. <https://www.researchgate.net/publication/356019207>
- Ahmetoglu, G., Akhtar, R., Tsvirikos, D., & Chamorro-Premuzic, T. (2018). The entrepreneurial organization: The effects of organizational culture on innovation output. *Consulting Psychology Journal: Practice and Research*, 70(4), 318–338. <https://doi.org/10.1037/cpb0000109>

- Amabile, T. M., & Pratt, M. G. (2021). The work preference inventory: Assessing intrinsic and extrinsic motivational orientations. *Journal of Personality and Social Psychology*, 120(4), 931–953. <https://doi.org/10.1037/pspp0000294>
- Arabeche, Z., Soudani, A., Brahmi, M., Aldieri, L., Vinci, C. P., & Abdelli, M. E. A. (2022). Entrepreneurial orientation, organizational culture and business performance in SMEs: Evidence from emerging economy. *Sustainability*, 14(9), 5160. <https://doi.org/10.3390/su14095160>
- Blank, S. (2013). *The startup owner's manual: The step-by-step guide for building a great company*. K&S Ranch.
- Cameron, K. S., & Quinn, R. E. (2011). *Diagnosing and changing organizational culture: Based on the competing values framework (3rd ed.)*. Jossey-Bass.
- Chadwick, C., & Raver, J. L. (2020). Bridging the gap between customer service and employee well-being: A multilevel model. *Journal of Management*, 46(4), 652–679. <https://doi.org/10.1177/0149206318776772>
- Corbett, C. M., Comor, O., & Tucci, C. L. (2018). How to hang on to your high potentials. *Harvard Business Review*, 96(7), 210–233.
- Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches (5th ed.)*. SAGE Publications.
- Deal, T. E., & Kennedy, A. A. (1982). *Corporate cultures: The rites and rituals of corporate life*. Addison-Wesley.
- Delgado, F., McLaughlin, J., & James, G. (2023). Building a strong organizational culture: The importance of employee inclusion. *Journal of Business and Management Studies*, 5(1), 12–25.
- Denison, D. R., & Mishra, A. K. (2018). Toward a theory of organizational culture and effectiveness. *Organization Science*, 6(2), 204–223. <https://doi.org/10.1287/orsc.6.2.204>
- Edmondson, A. C. (2021). *Teaming: How organizations learn, innovate, and compete in the knowledge economy*. Jossey-Bass.
- Edmondson, A. C., & Lei, Z. (2014). Psychological safety: The history, renaissance, and future of an interpersonal construct. *Annual Review of Organizational Psychology and Organizational Behavior*, 1, 23–43. <https://doi.org/10.1146/annurev-orgpsych-031413-091305>
- Farooq, S. U., Shams, M. S., & Niazi, M. M. (2015). Factors affecting employees' performance: A case of Kabul-based telecom firms. *Business and Economic Review*, 7(2), 71–84.
- Giudici, A., Combs, J. G., Smith, B. R., & Purdy, J. M. (2020). Stakeholder governance in new ventures: Evidence from European venture-backed technology firms. *Academy of Management Journal*, 63(4), 1033–1064. <https://doi.org/10.5465/amj.2017.0798>
- Khan, M. A., Rathore, K., Zubair, S. S., Mukaram, A. T., & Selem, K. M. (2022). Encouraging SMEs performance through entrepreneurial intentions, competencies, and leadership: Serial mediation model. *European Business Review*, 36(2), 271–289. <https://doi.org/10.1108/EBR-08-2021-0168>
- Kim, M., & Park, H. (2020). The impact of team trust and organizational culture on team performance in startups. *International Journal of Innovation Management*, 24(5), 2050060. <https://doi.org/10.1142/S1363919620500607>

- Kwon, K., & Kim, J. (2023). The effects of employee engagement on organizational performance: A systematic review and meta-analysis. *Journal of Management & Organization*, 29(2), 257–276. <https://doi.org/10.1017/jmo.2020.15>
- Li, X., Zhang, J., & Zhao, X. (2020). Leader–member communication and venture growth: The role of feedback-seeking behavior. *Entrepreneurship Research Journal*, 10(2), 1–16. <https://doi.org/10.1515/erj-2018-0055>
- Malokani, D. K. A. K., Junejo, D., Makhdoom, T. R., Mumtaz, S. N., Qazi, N., & Darazi, M. A. (2024). Impact of organizational culture on entrepreneurial orientation: Role of organizational commitment. *Migration Letters*, 21(S7), 1048–1057.
- Meyer, J. P., Stanley, D. J., Herscovitch, L., & Topolnytsky, L. (2021). Affective, continuance, and normative commitment to the organization: A meta-analysis of antecedents, correlates, and consequences. *Journal of Vocational Behavior*, 61(1), 20–52. <https://doi.org/10.1006/jvbe.2001.1842>
- Nunnally, J. C., & Bernstein, I. H. (1994). *Psychometric theory* (3rd ed.). McGraw-Hill.
- Ofunre, I. C. (2018). *Entrepreneurial ventures and its components. Book of readings for entrepreneurship studies.*
- Patel, P. C., Messersmith, J. G., & Lepak, D. P. (2021). Exploring the relationship between high-performance work systems and employee outcomes in entrepreneurial firms. *Journal of Business Venturing*, 36(1), 106076. <https://doi.org/10.1016/j.jbusvent.2020.106076>
- Qureshi, F., Qureshi, S., Vo, X. V., & Junejo, I. (2021). Revisiting the nexus among foreign direct investment, corruption, and growth in developing and developed markets. *Borsa Istanbul Review*, 21(1), 80–91. <https://doi.org/10.1016/j.bir.2020.06.003>
- Rai, A., & Kumar, R. (2020). Positive organizational culture enhances entrepreneurial orientation, leading to improved firm performance. *International Journal of Data Network Science*, 2(1), 1–14.
- Rothaermel, F. T., & Hill, C. W. L. (2022). *Strategic management: Concepts and cases* (3rd ed.). McGraw-Hill Education.
- Santos-Vijande, M. L., López-Sánchez, J. Á., & Trespalacios, J. A. (2016). How ethical climate influences knowledge sharing and innovation performance in organizations. *European Journal of Innovation Management*, 19(1), 32–53. <https://doi.org/10.1108/EJIM-09-2014-0087>
- Schein, E. H. (2017). *Organizational culture and leadership* (5th ed.). Wiley.
- Shaaban, S., Mohammad Khani, M. R., Alizade, A., Mirhajian, Z., Momeni, Z., & Rafiei, S. (2022). Impact of organizational culture on entrepreneurial behavior with the mediating role of social capital: Path analysis. *Evidence-Based Health Policy, Management and Economics*, 6(1), 61–70. <https://doi.org/10.18502/jebhpme.v6i1.9384>
- Trevino, L. K., & Nelson, K. A. (2017). *Managing business ethics: Straight talk about how to do it right* (7th ed.). Wiley.
- Wang, D., Zhang, Z., & Bartol, K. M. (2021). Shared leadership and team resilience: The role of vertical leadership and organizational culture. *Journal of Organizational Behavior*, 42(3), 309–326. <https://doi.org/10.1002/job.2499>

- Wenzel, M., Stanske, S., & Lieberman, M. B. (2021). Strategic responses to crisis. *Strategic Management Journal*, 42(2), 243–255. <https://doi.org/10.1002/smj.3211>
- Yamane, T. (1967). *Statistics: An introductory analysis* (2nd ed.). Harper and Row.
- Zahra, S. A., Wright, M., & Abdelgawad, S. G. (2024). Corporate entrepreneurship and innovation: Understanding the evolution of organizational culture. *Strategic Management Journal*, 45(2), 234–259. <https://doi.org/10.1002/smj.3432>
- Zhao, Y., Teng, H., & Wu, H. (2021). A dynamic capability view of innovation in entrepreneurial ventures: The moderating role of organizational culture. *Technological Forecasting and Social Change*, 166, 120608. <https://doi.org/10.1016/j.techfore.2021.120608>