
Human Capital, Entrepreneurial Orientation and Enterprise Performance in Nakuru County, Kenya

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Abstract:

Purpose: The main purpose of the paper was to determine the effect of human capital and entrepreneurial orientation on enterprise performance in Nakuru County, Kenya. The study was guided by the Multidimensional Model of Entrepreneurship and the Resource-Based View (RBV) theory.

Material/methods: The study adopted a positivism philosophical paradigm and employed an explanatory research design. The target population comprised 54,201 registered and licensed SMEs in Nakuru County. A stratified and random sampling technique was used to select a sample of 396 SMEs, derived using Yamane's formula. Data collection was conducted using a five-point Likert scale structured questionnaire. Hypotheses were tested using hierarchical regression analysis.

Findings: The results indicated that human capital had a positive and significant effect on enterprise performance. Furthermore, entrepreneurial orientation positively and significantly moderates the relationship between human capital and enterprise performance. This finding implies that the influence of human capital on enterprise performance is enhanced when coupled with a higher level of entrepreneurial orientation.

Conclusion: The study concludes that human capital is a key determinant of SME performance in Nakuru County. Additionally, the impact of human capital on enterprise performance is contingent upon the level of entrepreneurial orientation within SMEs.

Value: The study provides valuable insights for SME owners and managers, suggesting that enhancing human capital can improve enterprise performance. Furthermore, fostering entrepreneurial orientation can amplify the positive effects of human capital, thereby contributing to the long-term sustainability and growth of SMEs in the region. Theoretically, the study contributes to existing literature by providing empirical evidence on the effects of capital assets on enterprise performance.

Keywords: Human capital, Enterprise performance, Entrepreneurial orientation, SME

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1. Introduction

The performance of small and large enterprises (SMEs) plays a crucial role in driving economic development, with significant implications for poverty alleviation and improvement of living standards (Kaberia & Muathe, 2020; KUMO, 2020). Recognized as the backbone of a country's economy, highly performing enterprises contribute to economic growth and stability (Ndiaye et al., 2018). However, amidst increasing global population projections, ensuring enhanced enterprise performance becomes a pressing challenge (United Nations, Department of Economic and Social Affairs, Population Division, 2017). In Africa, where a significant proportion of the population resides, including Kenya with an estimated population of 49,700,000, leveraging diversified enterprises becomes imperative to achieve Sustainable Development Goals (SDGs), particularly the eradication of poverty (Minniti, 2004). The success of entrepreneurial endeavors, as observed in countries like the United States, underscores the importance of supportive policies and frameworks, including financial assistance, entrepreneurship education, and favorable social norms (Tula, et al., 2024). The relationship between entrepreneurship, economic growth, poverty alleviation, and sustainable development is pivotal for national progress, emphasizing the need for informed policy decisions and research-backed initiatives (European Commission, 2022a). For instance, the European Union's Gothenburg Strategy exemplifies a holistic approach to entrepreneurship, integrating economic, social, and environmental factors to propel the economy forward (European Commission, 2022).

Despite the potential benefits, micro-enterprises encounter various challenges that impede their growth and sustainability. These obstacles include limited access to finance, inadequate infrastructure, a dearth of managerial skills, and intense market competition (Muli & Muathe, 2019). Consequently, many entrepreneurs struggle to scale their businesses and achieve long-term viability in the competitive business landscape. Understanding the role of human capital in enterprise performance is crucial for addressing these challenges and unlocking the potential of enterprises. According to Li et al., (2022), human capital is essential for the sustainable growth and development of an organization. Human capital, represented by the knowledge, skills, and expertise of the workforce, is a key determinant of economic success in developed nations (Brown et al., 2021). Investments in education, healthcare, and vocational training programs cultivate a skilled labor force capable of driving innovation and adaptation to technological advancements (Garcia & Ayala-Calvo, 2020). Countries like Switzerland and Germany prioritize vocational education and apprenticeship programs, ensuring a pipeline of skilled workers to support their advanced industries and knowledge-based economies (Smith et al., 2023). In Africa, the role of human capital assets in economic development is particularly salient, given the continent's diverse socio-economic challenges and opportunities (White et al., 2022).

Human capital is crucial in promoting performance of SMEs (Smith et al., 2023). To drive economic transformation, innovation, and entrepreneurship, investing in education, vocational training, and healthcare systems is vital for equipping Africa's growing youth population with the necessary skills and knowledge (Lee et al., 2022). Human capital encompasses individual capabilities, including economic, social, mental, and knowledge-based skills, which collectively enhance investment and contribute to the achievement of personal or household enterprise goals (Kuang et al.,

2019). It is essential to understand that human capital represents not just individual knowledge but also the employment opportunities that arise from both physical and mental capabilities. These capabilities empower individuals to meet their enterprise requirements effectively. Access to human capital has been highlighted as a key factor in empowering enterprises and improving their overall wellbeing (Kasim, 2019).

In addition, studies have shown that firms with a high level of entrepreneurial orientation tend to perform better with fewer human capital, while firms with a low level of entrepreneurial orientation may require more human capital to achieve similar performance (Yang, et al., 2024). This is because firms with a high level of entrepreneurial orientation are better able to identify and pursue new opportunities, and are more efficient in their use of resources. Entrepreneurial orientation may amplify or attenuate the impact of capital assets on performance, depending on how firms deploy their resources to pursue entrepreneurial opportunities and navigate competitive challenges. For instance, firms with a strong entrepreneurial orientation may be more adept at leveraging their human capital to identify and exploit market opportunities, leading to superior performance outcomes. For instance, research conducted by Smith et al. (2023) found that firms with a high level of entrepreneurial orientation demonstrated stronger performance outcomes, particularly when combined with adequate financial and human capital resources. Similarly, a study by Jones and Patel (2018) observed that firms exhibiting proactive and innovative behavior were better able to leverage their capital assets to achieve superior financial performance compared to less entrepreneurial firms.

In Kenya, despite the significant role that businesses play in empowering youth, reducing poverty, and promoting economic growth, numerous obstacles persist. According to the Kenya National Bureau of Statistics Economic Survey (2023), three out of five MSMEs fail within the first three years of operation or shortly after the retirement or death of the founding entrepreneurs. This sector faces several challenges, including a lack of entrepreneurial knowledge and skills, insufficient innovation, competition from larger businesses, pricing pressures, rapid technological advancements, and issues related to succession and governance (Kiiru et al., 2023). Addressing these challenges is essential to ensure the sustainability and growth of MSMEs, which are crucial for economic development. To secure their long-term survival, SMEs need to understand how their human capital impacts entrepreneurial performance. However, there is a scarcity of empirical literature providing evidence on how human capital affects enterprise performance. Moreover, despite the critical importance of entrepreneurial orientation (EO) for the success and survival of enterprise firms across generations, research on entrepreneurship within these firms remains inadequate (Lumpkin, Brigham, & Moss, 2010). Specifically, there is limited understanding of how entrepreneurial orientation interacts with human capital assets to influence enterprise performance. This study aims to fill these gaps by investigating the moderating role of EO in the relationship between human capital and enterprise performance in Nakuru County, Kenya.

2. Theoretical and Literature Review

The study utilized Protection Motivation Theory (PMT) to investigate the influence of outsourcing property guarding security services and bodyguard services on security

culture development among commercial state corporations in Kenya (Lee et al., 2018; Jiow et al., 2021). PMT, a well-established psychological framework, has been extensively employed in cybersecurity research to understand information protection behavior and security culture among various populations. Siponen et al. (2014) demonstrated the relevance of PMT in explaining employees' compliance with information security policies, emphasizing the motivational factors driving adherence to security protocols within organizations. Furthermore, PMT has been used in this study to understand many protections of security culture through outsourcing security services, such as security service delivery, security program implementations, and security policies (Sharma & Aparicio, 2022; Rogers, 1975). The theory is essentially grounded in the observation that people conduct threat assessments to evaluate current conditions in safety and health and participate in related mitigation techniques (Sharma & Aparicio, 2022). Their decision to take precautions is influenced by this assessment process, which can result in either maladaptive or adaptive behavior. Adaptive behaviors are advised actions (security information outsourcing services) that are thought to be successful in defending the person against the threat (security culture).

2.1. Empirical Review

An examination of the crucial success elements for efficient information security management was undertaken by Tu and Yuan (2014). The study used a technique called critical success factors. Findings showed that successful management of information security controls are effectively built by effective culture, awareness, IT skills, business alignment, and organizational support of security controls and hazards. Since a theoretical model was generated from a literature review but was not tested, the study left a methodological research gap.

Elvin and Johansson's (2017) comparative study between Sweden and Japan in 2017 studied how information security is impacted by organizational culture during the advancement and adoption of IT systems in the banking sector. Semi-structured interviews were employed in the study to gather data from the two nations. Additionally, it interviewed experts in the field of IT. According to the study's findings, banks in Sweden and Japan both treat information security seriously from both an organizational culture and a technical standpoint. The study further concluded that development of IT systems from an information security perspective was impacted by organizational culture aspects. The study created a methodological research gap since it failed to investigate whether the banking industry differs from other industries such as manufacturing in regards to how security cultural aspects affect information security when developing IT system.

Da-Veiga and Martins (2015) established information security culture among firms in south Africa and how it is affected by policies of information security. The research employed quantitative research design and it employed 3927 employees from various organizations in South Africa. In the context of information management and an information security system, the research emphasized the significance of policies pertaining to information security. These actions help to promote a helpful and advantageous security of information culture. The review left a conceptual research gap

as it did not look into external factors like national policies with the possibility of impacting the information security culture.

In Ma's (2022) most recent study, it was investigated how to motivate information security (IS) experts to fortify against prospective hazards. The theoretical foundations of the theory of planned behavior (TPB), protection motivation theory (PMT), and essential organizational predecessors relevant to the workplace, such as commitment to the organization and job fulfillment, were utilized in this inquiry. Structural equation modeling (SEM) analysis was used to analyze a sizable sample size of 804 questionnaires, and the study found strong evidence for the interaction of different predictive factors. With clear implications for information security protective practices, the study found notable connections. First, it was determined that information security protective behaviors were significantly influenced by information security attitudes and subjective norms, which are essential elements of TPB. Threat evaluations—which consider threat vulnerability and threat seriousness—and coping evaluations—which take into account self-confidence and response expenditure—have proven to be effective in forecasting preventative measures pertaining to information security. Organizational commitment is yet another key factor supporting security of information protective actions.

Steinbart and colleagues (2018) team started looking into the results of information security initiatives and the effects of strengthening the relationship between internal audit and information security departments in 2018. Utilizing a cutting-edge dataset, this study examined the nuanced dynamics of how the quality of interaction between internal audit and information security effects quantitative measures relevant to an organization's overall performance in information security. The study's findings revealed a number of convincing insights. The strength of this interfunction link, in particular, had a positive impact on a number of other variables, such as the total number of reported internal control vulnerabilities and instances of noncompliance. Additionally, even before the instigation, the strength of this association was evident in the quantity of security incidents that were both preventative and retrospectively discovered.

3. Material and methods

A cross-sectional survey method was used to investigate the growth of security culture and how it is affected by security outsourcing on the. A cross-sectional survey design, according to Kothari and Gaurav (2014), is used to comprehend a phenomenon at a particular moment

Sampling

The study focuses on a target population comprising 108 Heads of Departments (HODs) selected from 27 Commercial State Corporations in Kenya. These HODs represent various departments within the corporations, including Information and Communication Technology (ICT), security, finance, and procurement, ensuring a broad representation across organizational functions. Each department contributes 27 HODs to the total population, ensuring comprehensive coverage. The selection of HODs ensures the inclusion of individuals directly involved in managing security

culture within their respective departments. The study employed the census technique, as recommended by Mugenda and Mugenda (2003) when the population is less than 100 respondents, resulting in a sample size of 108 respondents selected through the census sampling strategy.

Reliability and Validity of Measurement of Variables

A self-administered open and close ended questionnaire was used to gather information from the respondents with a Likert scale style ranging from 1 to 5 were used to elicit structured responses. Construct validity was measured by exposing structured questions to specialists who asserted the tool validity. The KMO and Bartlett Test was used to establish content validity, where a value higher than 0.5 was accepted. The Cronbach Alpha was employed in establishing internal consistency, where an alpha higher than 0.7 was accepted for each component. All items were retained for further analysis and none was dropped since the Cronbach's alpha coefficients were all above considered and recommended threshold of 0.7 and above Cronbach's alpha (Rovai et al, 2013; Sekeran and Bougie, 2010).

Data Analysis and model specification

The data analysis process incorporated descriptive statistics to transform raw data into interpretable formats, facilitating a comprehensive understanding of the responses. Utilizing SPSS software, frequencies, percentages, and means were computed, providing insights into the level of engagement and variations across the population. Additionally, inferential statistics, including correlation and regression analyses, explored the relationships among variables, enhancing the understanding of the study's dynamics. The adoption of a multiple regression model allowed for a deeper exploration of cause-and-effect relationships between security outsourcing services and the development of security culture, aligning with established methodologies in empirical research. The regression model looked like this:

$$Y = \beta_0 + \beta_1 X_1 + \varepsilon_i$$

Where: Y = Development of security culture, β_0 = Constant, β_1 = Coefficient of determination, X_1 = Information Security Outsourcing,

4. Findings and Discussion

This section contains the analysis of the data and its interpretation. A total of 108 questionnaires were disseminated, 93 were fully filled and returned giving a response rate of 86.11%. Mugenda & Mugenda (2013) established that response rates above 50% are acceptable, while rates surpassing 60% are considered good, and those exceeding 70% are very good. Hence, this approach proved efficacious and provided substantial evidence for comprehensive examination across various dimensions of the researched subject matter.

Sample Characteristics

The findings from table 1 reveal that a significant portion of employees in commercial state corporations in Kenya have substantial job tenure, with 79.6% having been in their current positions for 11-15 years. This data underscores the importance of considering employee tenure in analyzing attitudes and experiences related to security outsourcing and security culture within these organizations. Moreover, the distribution of department sizes indicates that most departments have between 21-30 employees, suggesting a moderate workforce size across the sampled corporations. Understanding department sizes is crucial for assessing the potential impact of security outsourcing on security culture development within different organizational structures. Additionally, the varied operational durations of the participating firms, ranging from 6 to 24+ years, offer insights into the diverse organizational backgrounds represented in the study. This diversity enriches the analysis of security outsourcing effects, providing a comprehensive understanding of its implications for security culture cultivation across Commercial state corporations in Kenya.

Table 1: Demographic Information

		Frequency	Percent
Job tenure	Less than 5 years	9	9.7
	5 - 10 years	10	10.8
	11 -15 years	74	79.6
	Total	93	100
number of the employees in your department	1-10	9	9.7
	11-21	26	28
	21 - 30	30	32.3
	above 30	28	30.1
	Total	93	100
long has the firm been in operation	between 6 - 11 years	1	1.1
	between 12 - 17 years	27	29
	between 18-23 years	46	49.5
	above 24 years	19	20.4
	Total	93	100

Descriptive Statistics

The findings from Table 2 reveal a general consensus among respondents regarding the importance of various aspects of outsourcing information security services among commercial state corporations in Kenya. Notably, participants overwhelmingly agreed on the significance of holding outsourced firms accountable for security breaches involving organizational data, highlighting the crucial role of accountability in outsourcing arrangements. However, the moderate level of dispersion in responses suggests some variability in opinions among participants, reflecting differing perspectives on accountability challenges. Additionally, respondents recognized the complexities associated with ensuring accountability in information security outsourcing, emphasizing the need for robust contractual agreements and governance mechanisms. Furthermore, the study highlighted respondents' concerns about the risk

of losing confidentiality when outsourcing information security services, underscoring the importance of confidentiality in safeguarding organizational data. While participants generally agreed on the effectiveness of outsourcing arrangements in protecting against data theft, there was divergence in opinions regarding the specific aspects of evaluating potential exposure to data theft through outsourcing. This discrepancy underscores the need for further examination of outsourcing practices to address the evolving cybersecurity threats faced by commercial state corporations effectively. Overall, the findings emphasize the complexity of managing information security in outsourcing arrangements and underscore the importance of comprehensive strategies and governance mechanisms to mitigate security risks effectively.

Table 2: Outsourcing Information Security

	Mean	Std. Dev
The outsourced firm must be accountable to any security breaches of organizational data	3.97	0.70
The accountability required in information security has been one of the most troubling aspects of outsourcing of this service	2.42	0.74
The risk of losing confidentiality is taken into account when outsourcing information security	3.91	0.84
Confidentiality concerns are usually addressed when choosing outsource information security	3.99	0.81
Through outsourcing of information security commercial state corporations are protected from data theft	4.06	0.72
Commercial state corporations' potential exposure to data theft are measured through outsourcing of information security	2.02	0.75
Outsourcing Information Security	3.70	0.61

The results from Table 3 demonstrate the significant role that outsourcing security firms play in shaping the security service delivery culture within commercial state corporations, as indicated by a high mean score of 4.16 with a moderate standard deviation of 0.85. This suggests a consensus among respondents regarding the influence of external partners on security practices within these organizations. Additionally, respondents perceive security culture within commercial state corporations as encompassing patterns of behavior contributing to asset protection, highlighting its holistic nature and importance in safeguarding organizational resources. The proactive approach taken by these corporations in adapting security measures to align with evolving threats is evident, as reflected in the implementation of security programs through modifications to organizational culture, policies, procedures, standards, and guidelines, with a mean score of 4.11 and a standard deviation of 0.87. Moreover, the interaction of employees with organizational resources and procedures is seen to shape security culture, emphasizing the role of organizational dynamics in influencing employee behavior and attitudes towards security. Lastly, the documentation of security policies is deemed essential, underscoring the importance of formalizing security measures to ensure clarity and consistency in security practice.

Table 3: Development Security Culture

	Mean	Std. Dev
Outsourcing security firms plays a significant role in security service delivery culture of the commercial state corporations	4.16	0.85
Security service delivery involves management of security solutions inform of in-house organization security and technology solutions through outsourcing security firms	4.15	0.85
Commercial state corporations security culture as the totality of the patterns of the behaviors in the institution that contribute to the protection of assets and other resources	4.08	0.91
Security program implementations are taken by commercial state corporations through modification of culture, policies, procedures, standards, and guidelines.	4.11	0.87
Commercial state corporations security culture has been depicted from the interactions of the employees with the organizational resources and procedures, this will shape employees' behaviors from values and attitudes.	4.13	0.90
All the security has been documented through its security policies	4.10	0.86
Development Security Culture	4.12	0.74

Regression analysis

The model summary of the regression model is presented in table 4 below. The study found that outsourcing information security, explained 63.5% of the variation in development of security culture among Commercial state corporations in Kenya. The model fit was good, according to the overall test of significance, which had an F value of 38.2 and a p-value of 0.000. This means that the model was able to adequately explain the variation in the data. The findings in table 4.11 revealed that outsourcing information security has a positive and significant effect on security culture development among Commercial state corporations in Kenya where, $\beta_1 = 0.219$, p-value = 0.006 implying that a unit increase in outsourcing information security would result in 0.219 unit increase in security culture development. Thus, we can conclude that outsourcing information security has a positive and significant effect on security culture development among Commercial state corporations in Kenya. This is supported by the research findings of Elvin and Johansson (2017), who assert that information security outsourcing can assist commercial state corporations in mitigating security risks and facilitate the exchange of business information in an open and transparent manner. Similarly, Tu and Yuan (2014) corroborated that the successful management of information security controls is effectively established through a combination of factors including a strong security culture, awareness, IT skills, alignment with business objectives, and organizational support for security controls and risk management. Furthermore, Da-Veiga (2015) emphasized the importance of information security policies as a crucial component of information regulation and the establishment of an information security system. This, in turn, cultivates a supportive culture for information security.

Table 4: Regression analysis

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	0.561	0.444		1.263	0.21
Outsourcing Information Security	0.264	0.094	0.219	2.814	0.006
Model Summary					
R	.766a				
R Square	0.587				
Adjusted R Square	0.586				
Mode fitness statistics					
ANOVA (F stat)	476.621				
ANOVA (F-prob)	.000				

a Dependent Variable: Development Security Culture

5. Conclusion and Recommendations

In conclusion, the study underscores the importance of outsourcing information security services for commercial state corporations in Kenya. It demonstrates that outsourcing not only contributes to the development of a robust security culture but also helps address accountability, risk assessment, and confidentiality challenges. By selecting reliable and trustworthy outsourcing providers, commercial state corporations can strengthen their security posture, mitigate risks, and protect their data from potential theft.

6. Further Research

The primary objective of the study was to examine the effects of security information outsourcing on security culture development among commercial state corporations in Kenya. Future scholars could conduct a comparative analysis of the effectiveness and impact of security outsourcing services across different industries in Kenya.

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