Academic World Journal, Volume 1, Issue 2 (2023) 22-31
Academic world (Print): ISSN 3029-0937, Academic world (Online): ISSN 3029-0945

Academic World Journal
Business and Finance

Journal Home Page: ***www.academicworld.co.uk***

Organisational Agility and Performance: A Study of Osun State Polytechnic Ventures, Iree

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Abstract— **This study assessed the organizational agility and performance of Osun State Polytechnic Ventures Iree by looking into how the venture integrates, builds, and reconfigures internal and external competencies to address rapidly changing business environments. The study used a descriptive survey research design with a quantitative approach to explain the aim of the study to the staff of the venture. The data collected through a questionnaire was analyzed and presented using SPSS (Statistical Package for Social Sciences). The study revealed that organizational agility has a positive effect on the venture. This study concludes that a firm's customer agility, its ability to sense and respond quickly to customer-based opportunities for innovation and competitive action, is critical for survival and success. To encourage top management to be strategically sensitive to contribute to overall firm success, firms should involve all employees in decision-making and ensure that everyone in the organization has a sense of belonging. Finally, the study recommends that ventures should adopt strategies that develop resource fluidity for improved organizational agility to improve their performance.**

Keywords: Agility, Capability, Competitiveness, Innovation, Performance.

I. Introduction

Businesses have been acknowledged to be the drivers of growth, development, and sustainability of the economy around the world (Okuwa & Onuoha, 2019). The performance of a business venture is inclined with the actual result produced by the firm, which is assessed and juxtaposed against the anticipated result. One issue that does generate variation in performance is the environment of business ventures which is currently filled with the aggressiveness to succeed through the improvement of performance and to withstand competitive tensions, business ventures must be strategically prepared to balance the venture culture with global business trends and adapt to the threats and opportunities imposed by business demands and its environ by being strategically agile. Organizational agility began gaining ground quite recently, as scholars and practitioners are beginning to realize the need for ventures to be agile in light of the changing environment (Alhadid, 2016). Prior performance of a firm shows the degree to which a venture can enhance environmental determinants The estimation of the venture's performance has always been a topmost priority for management. A venture performs countless activities to accomplish its goals, thus the possible actions employ a chain of activities for the venture attainment of performance desired with appropriate management decisions.

With the advent of globalization, there has been a constant rise and fall in the performance of business ventures. This is due to the turbulence and dynamism of the environment of these firms; the rise of technology, innovations, constantly changing consumer preference, and rise in competition. Nevertheless, there is a need for these ventures to succeed despite the exacerbated environment. In line with this, the need for improved performance has skyrocketed as improving the economy is directly linked to the performance of business ventures. Current and numerous research is geared toward identifying instruments that can be used to stabilize and enhance the performance of the ventures (Tabe-Khoshnood & Nematizadeh, 2017). To survive the high business environment, ventures must strategically prepare to balance

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the venture's culture with global business trends and acclimatize with issues imposed on the venture's demand and associated factors in the environment by being agile.

Organizational agility began gaining ground quite recently, as scholars and practitioners are beginning to realize the need for ventures to be agile in light of the changing environment (Alhadid, 2016). Agility has been discovered to provide the venture with easy reaction and blend to its setting making efficiency realistic. Extant studies on agility come in two folds. Agility on the other hand is external because it affords venture rapid adaptation to activities therein because of volatile dynamics of business and unexpected shifts in consumer preferences (Braunscheidel & Suresh, 2009). Secondly, agility is not a single skill; it is rather an incorporated strategy, system, and model constructed "multi-faceted capabilities" (Brannen & Doz, 2012). This ultimately means that a business venture that is considered agile should be supple in its activities and dexterous in reconstructing ploy to react and familiarise itself with current variations within the situation (Shin et al., 2015).

However, business ventures have been established to have perceived agility as a child of necessity to survive especially in a highly turbulence environment. To attain the venture’s objective, its operations need to be flexible to swiftly respond to emerging issues that will propel improved performance of the venture. Ofoegbu and Akanbi (2012) referred to agility as the knowledge of making fast turns and having the ability to renew and transform the firm without losing momentum. Organisational agility allows for a venture the possibility of producing apt goods and services, for the appropriate customers, at the right place, time, and price (Akintokunbo & Agi, 2020). Furthermore, all organizations and certainly business ventures that are agile can contribute immeasurably to the accomplishment of the millennium advancement goals by contributing to economic growth.

Osun State Polytechnic Venture is currently troubled and not having it buoyant as it used to be and anticipated based on budget. Sales rate and patronage have severely declined in the last two years with the increasing cost of running ventures bringing another burden on the performance of the concern. It appears that what used to be the strongholds of the ventures does not hold again. Products and services appear not to be appealing the customers and consumers alike. Therefore, this research explored organizational agility and the performance of the polyventure.

II. LITERATURE REVIEW

A. Organisational Agility

The term agility involves the ability to move quickly and easily with an emphasis on speed and flexibility. Chan and Muthuveloo (2019) described agility as activeness, rapid movement, rapid thinking for intelligent execution, and the ability for rapid and easy movement. Within the organizational context, agility refers to sturdiness, responsiveness, flexibility, resilience, and adaption innovation synergistically (Zitkiene & Deksnys, 2018). Therefore, organizational agility is associated with persistence and systemic variations in a firm's productivities, processes, or structures which are acknowledged, intentional, and executed as a measured strategy to gain a competitive edge (Teece et al., 2016). In a way, this offers an external and integrated whole to an organization such as ventures. For the former, it provides for venture swift response to operations in the dynamic market situations determined by consumer taste, technology, and globalization, among others while the latter captures an integrated ploy, framework, pattern, or management philosophy built on multi-faceted capabilities rather than a single capability (Akintokunbo & Agi, 2020; Shin et al., 2015).

Based on this viewpoint, an agile venture must be flexible in its operations as well as evolve new strategies from time to time to respond and adapt to emerging circumstances. This is seen to be more attractive as institutional innovation and revolution are required to subsist in the emerging volatile business environment, and fresh and unique ideas along with adaptive actions essential to earn holistic services, products, technology, and processes. For years, businesses have been dedicated to enhancing the speed and efficacy of resources, recognizing the significance of time-based benefits over competitors in the vibrant business world (Shin et al., 2015). The need for organizational agility arose from the constant variations in the business environment. Firms in current marketplaces are faced with a variety of disintegrations that often occur concurrently and are difficult to forecast, forcing businesses to constantly update their operations to achieve speedy compatibility. It is an internal and external situation demand which is a venture's tendency to effectively and efficiently redeploy resources to create and safeguard value.

Venture agility can thus be determined in several ways such as technological capacity, strategic capability, resource fluidity, and collaboration innovation. At the instance of technological capacity is the ability of a venture to be able to deploy appropriate technological means that can cope with appropriate strategies to build and preserve long-term competitive advantages (Noh et al., 2016). The successful use of specialized knowledge in absorbing, utilizing, and converting existing scientific competence is referred to as technological capability (Zhou & Wu, 2010). By this, it represents the capability of a venture to generate and utilize significant technology resources is referred to as technological capability. The rate of technical deployment in a venture is critical for fostering changeover flexibility, or the ability to quickly switch obsolete processes and products with newer ones. Ventures with significant technical can seek for and exploit knowledge and information reserves to get immediate profits.

Similarly, strategic sensitivity provides long-term awareness of emerging tendencies, and uniting forces is combined with concentrated real-time in strategic situations. This is a sturdy outwardly directed and internally involving strategy process, as well as a high level of tension, encourages strategic sensitivity (Hadman et al., 2020). Strategic sensitivity is based on the management's wide external and internal interactions about strategy; it is not about faultless prediction. Rather, it is readily available to exploit modify, and make intelligent decisions about the best actions and reactive actions for the ventures. Strategic sensitivity expresses how managers must make informed speculations and predictions about future consumer, competitor, and cost behavior (Arbussa et al., 2017). As a result, a company can take advantage of being a forerunner to gain the most from shifting market prospects with short-term rewards. A firm can anticipate consumer wants and competitive movement. Close consumer ties allow the organization to seek information on the customers' tastes and demands, allowing it to be responsive. Although people of the organization agree on the company's mission and can take effective measures, the insight generated through excellent customer relationships is leveraged to boost operational performance and cost efficiency.

Furthermore, resource fluidity represents an internal capability that swiftly responds to business reorganization processes and redeployment of resources through purposeful processes and systems for business operations that entail resource allocation, human resource management process, philosophy, strategies, structures, and associated benefits for a partnership that is capable of promoting business model speedily via activity system revolution (Rotich & Okelio, 2019). Therefore, resource fluidity is about the possibility of a going concern to reapportion and reattribute resources such as man, materials, capital, information, and machines within the sub-systems of an organization as needed. With fluidizing resources, ventures have the chance of more opportunities. Although, resources are not all fluid alike; it is the tendency to apportion and redistribute resources fundamental to a venture's move to evolve novel goods that matters (Redwell et al., 2020). It is possible to have fluidity of resources in many ways such as job rotation, open job market, and career growth development. The study of Redwell and Hamilton (2020) pointed at resources like human resources, and financial resources as highly mobile within a venture as such business models have considered them to evolve as flexible, and open to changes and reinvention. This promotes the venture's chance of gaining enhanced flexibility in reattributing available resources to promote the new strategic moves to address emerging market demands in the areas of new processes, products/services, customers, and segmentations, and reach out to leads (Redwell & Hamilton, 2020).

Lastly, collaborative innovation enforces the idea that a firm or organizations are not islands, and neither are they operating in a closed environmental system. Too many players are involved in the operations of the firm. The idea of innovation separately has driven many researchers to understand its role in dealing with the turbulence of changes that occurs in the environment (Olsson & Bosch, 2017). Although innovation is seen as a positive tool for organizations. Improving and developing innovativeness in an organization may not be so simple. Hence the idea of collaborative innovation. For many years, it has been known that recognizing and using customers' inputs in the evolution of innovative goods is critical to the success of the business. Based on this, collaboration remains central to several businesses' development moves because of the repeated stream of studies that have established this (Esposito, 2015). Collaborative innovation is both easier and more difficult to define than other phrases. On the, one hand, it is less difficult because it is exactly what it sounds like. It is the coming up with creative/innovative products, services, or concepts by bringing together multiple people, or even a network of individuals. On the other hand, there are numerous diverse types of collaborative innovation (Olsson & Bosch, 2017). Collaborative innovation attempts to bring together players from various viewpoints to spark more radical innovation that leads to wholly new products that support the evolution of systems as a whole. Collaborative innovation involves multi-stakeholder efforts that are motivated by a commitment to amenably share and advantage from achievements inside the system (Onamusi et al., 2020).

B. Venture Performance

A venture is a going concern that deploys productive resources to get products and or services profitably. It is an entity that makes use of natural resources and provides finished products or services as desired to consumers' needs. Businesses have always played a significant part in our daily lives, thus making solid and successful ventures is a critical component for developing countries (Rehman et al., 2019). It is one of the main reasons why numerous economists and academicians regard firms and institutions as a driving force in determining economic, social, and political growth. Moreover, the need for never-ending performance is one of any organization's primary rationales since it is only through constant performance that a company may develop and progress, based on this, venture performance has emerged as a notable management discipline variable of interest.

The term "performance" refers to a contextual notion related to the phenomena under investigation. It is defined by the business dictionary as "the successful execution of a contract or fulfillment of an obligation in a manner that releases the performer from all liability under the contract" or "the accomplishment of a given task measured against pre-set standards of accuracy, completeness, cost, and speed"(Ion & Criveanu, 2016). It is the outcomes that are the result of management choices and how employees of the firm carry out those decisions. Most of the management research focuses on the factors that influence performance. Ventures like every other business run in a competitive environment as it is desired that such businesses remain a going concern. Venture often moves to get over perceived or actual anticipated performance. Among the top issues of concern are poor planning, financial issues, cultural variations, reward issues, administrative issues, strategic direction, environmental uncertainty, and managerial challenges (Rehman et al., 2019). Venture performance remains a fundamental determinant of the success or failure of a venture. Whereas in the instance of high performance of a venture, success is attained while poor performance, failure in the market is used to describe the situation.

Venture performance as a concept rests on the premise that it constitutes a voluntary fusion of productive resources like opportunity, men, money, material, and physical to achieve the desired goal. Nikpour (2017) remarked that value creation is the heart of the performance in question. As assets continue to be available, the venture is likely to remain a going concern subject to the value created using assets available being equivalent to the anticipated value or greater than the anticipated value by the provider of the assets. This implies that value conception is premised on who provides the resources and is adopted as a benchmark of performance for any venture. This is confirmed to be true as existing management studies affirmed value is produced (Ion & Criveanu, 2016). Challenges exist with evaluating the venture's value generation. First, value creation is about a situation as different types of venture idea generation differ about what makes a preferred output. Second, venture performance is based on numerous dimensions as regards growth, credibility, and profitability in pursuit of trade positive outcomes against negative consequences. Third, performance is informed as the observer reflects "value." Lastly, time consideration is vital in the process of value creation as opportunities created now desired to be realized become valued now as individuals desire future actions and situations (Rehman et al., 2019).

Venture performance is measured in both quantitative and qualitative terms, and it is achieved via employees and team efforts. Furthermore, an organization's success is determined by its performance, or how successfully it accomplishes its goals. A venture's performance is a significant indicator for organizations in both developing and developed economies in achieving their objectives or goals, regardless of the venture size (Ion & Criveanu, 2016). Specific measures of venture performance are market share, employee satisfaction, product quality, and customer satisfaction, among others.

Market share is perceived globally as one of the most vital ingredients of venture performance as regards profitability. It is not uncommon for ventures that operate on a large scale to record higher profit when compared to ventures that operate on a small scale as competition plays out. Market share according to the business dictionary is defined as a proportion of the total sales rate within the market of interest along product, brand, or venture. Rego et al. (2013) remarked that market share is about assessing venture performance in the market. Market share is mostly viewed in terms of scale and size including the context of ventures desiring an increase in market share to earn cost advantage. According to economic theory, ventures should concentrate on their core competencies to increase shareholder value through increased efficiency, which benefits customers (Ibhiedu & Asikhia, 2019). A venture market share encapsulates the proportion of a specific market held by the venture within the industry. Also, employee satisfaction as a measure of venture performance is defined as the motivation and retention of highly skilled workers firms attempt to establish a significant number of satisfied workers to drive and achieve business stated goals or emerging goals (Miah, 2018). However, the general functioning of the venture is predicated on the excellent performance of individual employees. Based on this, a venture's performance is determined by individual employee's performance. It is the proportion of individual employee's needs and desires fulfillment that do lead to employee satisfaction. Thus, such satisfaction can be determined by what an individual desires and receives. When an employee is happy with his or her job, he or she is more driven to work harder (Pandey & Asthana, 2017). As it is, the venture's overall performance is likely to increase in line with effort. Similarly, a satisfied employee, commitment, and dedication count in determining venture performance. No employee can be dedicated to his or her employer if he or she is dissatisfied with him or her(Pandey & Asthana, 2017).

Furthermore, product quality determines venture performance. Excellence, value for money, and conformance to standards have traditionally been used to describe quality as well as meeting or exceeding consumers' expectations (Almatrooshi et al., 2016). For instance, product performance is judged by the producer's obligation to the regulatory body(ies)and consumers to define quality. This can further be expressed as explicit or implicit commitment. It has been labeled as a written contract of the quality management expectation defined by the product customer. This function of service is determined by the final consumer of the product. Managing Product quality consists of three elements: awareness, training, and the environment, all of which are successful business techniques. To begin, a company should raise product quality awareness among its employees. Therefore, they will not only do a better job, but they will also develop ideas that will lead to consistent product quality. Employees, on the other hand, require expertise (Wahyuni & Ginting, 2017). Product quality management necessitates not only the deployment of standard training programs, but also leadership, quality principles, and problem-solving training.

Finally, an environment defined by product quality management for competitive marketing advantage is one in which quality barriers are removed. It is a setting in which it is simple for a person to execute his work correctly. Lastly, customer satisfaction constitutes to be a proxy of venture performance. This is perceived in a couple of ways, but the concept is associated with needs and how such needs are achieved. Varied meanings of needs and the emotions that go along with them lead to varying levels of satisfaction and different approaches to measuring them (Chiguvi & Guruwo, 2017). The existence of numerous ventures within the market is predicated on the growth of satisfied consumers which contribute to the venture's survival in the market. Based on this, it is not astonishing that a venture that must survive must be competitive by offering unique value to customers in terms of meeting and exceeding their demands. By this, satisfaction entails sentiments with the shopping procedure, and a conducive atmosphere for purchases to be made (Basariya & Sharifi, 2019).

C. Theoretical Framework

Two basic theories namely, resource-based theory and dynamic capability theory were found suitable for this discourse. The resource-based theory of the firm propounded by Wernerfelt (1984) is often recognized among theories associated with strategic management because of its modernity. The advent of the resource-based view (RBV) was largely welcomed by researchers and academics since it immediately addresses their primary concern: the organization's internal capacities. That resource-based view (RBV) is a depiction that studies resources as a fundamental input to higher organizational performance. For instance, with VRIO (Value, Rarity, Imperfect Imitability, Non-substitutability) resource characteristics, it can help the company achieve and maintain a competitive edge by producing improved performance. On the other hand, Teece and Pisano first introduced this theory in 1994. DCT was originally developed to explain business performance in changing business contexts, with an emphasis on the capabilities that businesses use to gain a competitive edge. The DCT put forward explanations on the capability of organizations to assimilate, form, and reorganize capabilities within internal and external contexts to react swiftly to evolving circumstances (Teece et al., 2016). This theory emerged as a response to the RBV view of the inability to explain evolution and renaissance of inputs and competencies in response to continually evolving situations. It offers a business's acquirement of intermittent, treasured, unique, and non-substitutable inputs offering an entity with an unrelenting competitive edge (Bleady et al., 2018).

Both theories are the foundation of value development strategies. While resource-based theory leads to a competitive edge as it provides a conceptual link between an organisation's inputs, capabilities, strategic options, competitive edge, and higher firm performance (Pearce & Robinson, 2013). The DCT offers three cardinal issues. To begin with, the chance to identify and shape prospects. Second, to take advantage of prospects. Third, to preserve competitiveness by restructuring the company's assets (Arokodare & Asikhia, 2020). However, this study is anchored on DCT because the resource-based view has been criticized for its circular logic, as most of the resource-based theory's building elements, like value, remain essentially an image of reality and are not empirically operationalized. Furthermore, with the lengthy time spent developing organizational inputs into capabilities, core competencies, and distinctive skills, it is difficult to adapt them to evolving situations and conditions (Nkuda, 2017). But with the timeliness and efficiency of DCT, it is found adequate in explaining issues in this study.

D. Empirical Review

Govuzela and Mafini's (2019) study of organizational agility in South African small and medium enterprises, approached through quantitative means with a cross-sectional survey research design involved five hundred and sixty-four owner-managers of SMEs who had structured questionnaire administered to them and analyses found that technology capability, organizational learning, collaborative innovation, and internal alignment, were of the positive significant determinant of organizational agility while organizational agility by extension, positively determines business performance. Also, the study of Atieno and Senaji (2017) that is related but carried out in Kenya with top managers and senior staff as the population of the study revealed that strategic agility positively impacted organizational performance significantly. Proxies within organizational agility such as age, organizational position, and work experience were all positively significant to organizational performance, while only educational qualifications and gender of respondents were insignificant.

According to Ogunleye, Adeyemo, Adesola and Yahaya's (2021) study, agility, and SME performance have a significant relationship. This was reported in their study conducted among SMEs in the Osogbo metropolis, Osun State among two hundred respondents who were purposively sampled along trading, manufacturing, service, and agro-allied. Also, Alhadid’s (2016) study on the effect of organizational agility on organization performance of information technology organizations in Jordan found that there was a relationship between the variables, and it is a positive one.

III. METHODOLOGY

The study was conducted in Osun State Polytechnic Ventures Limited which was registered on the 18th of April 2002 for financial services activities, except insurance and pension funding under RC number 447677. To achieve the aim of the study, survey research design. This design is adopted to explain the views of staff on the extent to which organizational agility and the performance of poly ventures. This design is appropriate because it helps to capture current practices regarding the subject matter. It describes what performance and organizational agility look like in the ventures. This suggests that descriptive design identifies and obtains information on the features of a business problem. All the customers and staff of the venture constitute the population of the study. The questionnaire was used to elicit data and the instrument comes in two folds that is sections A and B. Section A is about the respondent's demographic profile which captured business units within the ventures, gender, and highest educational qualification, among others. Section B featured items in line with the study's objectives. A 24-items captured under section B were adopted from the literature of Shin et al. (2015); Chan and Muthuveloo (2019), Akintokunbo and Agi (2020), Arokodare and Asikhia (2020) with few modifications using Five Likert-scale items were adopted designated as SA for strongly agree, A for Agree, UD for Undecided, D for Disagree and SD for Strongly Disagree. According to Sekaran and Bougie (2010), this scaling method has proved to be used in measures of attributes and behaviors as observed in this study. The information coded was categorized, analyzed, and coded using the Statistical Package of Social Sciences (SPSS). The collected information was broken down, using specific studies, and presented descriptively.

IV. RESULTS AND DISCUSSION

Table 1 reveals that 11 respondents representing 18.6% strongly agreed that they use new technology to improve their market share, 28 (47.5%) respondents agreed, 5 (8.5%) were undecided, 14 (23.7%) respondents disagreed, 1 (1.7%) respondent strongly disagreed. Therefore, this can be inferred that a considerable number of the employees believed use of new technology improves market share.

TABLE 1 TECHNOLOGICAL CAPABILITY AND MARKET SHARE

S/N	Items	SA	A	U	D	SD	TOTAL
1	New technology is used to improve service quality	11 (18.6)	28 (47.5)	5 (8.5)	14 (23.7)	1 (1.7)	59 (100%)
2	Existing systems provide reliable market data in real-time	9 (15.3)	43 (72.9)	2 (3.4)	3 (5.1)	2 (3.4)	59 (100%)
3	The business is dynamic in addressing new prospects	11 (18.6)	41 (69.5)	4 (6.8)	1 (1.7)	2 (3.4)	59 (100%)

Source: Field Survey (2022)

Also, 9 respondents representing 15.3% strongly agreed that their systems provide reliable market data in real-time, and 43 (72.9%) respondents agreed. In comparison, 2 (3.4%) were undecided, 3 (5%) respondents disagreed, and 2 (3.4%) respondents strongly disagreed. Therefore, this can be inferred that most of the respondents agreed that their systems provide reliable market data in real-time.

Furthermore, 11 respondents representing 18.6% strongly agreed that the business units are dynamic and swift to address new prospects; 41 (69.5) respondents agreed. In comparison, 4 (6.8%) were undecided 1 (1.7%) respondent disagreed, and 2 (3.4%) respondents strongly disagreed. Therefore, this can be inferred that a substantial proportion of the employees who participated in the survey strongly agreed that the business units are capable of dynamic response in addressing new prospects.

TABLE 2 STRATEGIC SENSITIVITY AND EMPLOYEE SATISFACTION

S/N	Items	SA	A	U	D	SD	TOTAL
1	Future customer needs are anticipated	40 (67.7)	12 (20.3)	2 (3.4)	3 (5.1)	2 (3.4)	59 (100%)
2	In-market tests are used to predict future challenges	32 (54.2)	21 (35.5)	3 (5.1)	2 (3.4)	1 (1.7)	59 (100%)
3	The business units reflect on the venture's past evolution for trajectory	31 (52.5)	15 (25.4)	4 (6.8)	7 (11.9)	2 (3.4)	59 (100%)

Source: Field Survey (2022)

Table 2 reveals 40 respondents representing 67.7% strongly agreed that the organization anticipates future customer needs, 12(20.3%) respondents agreed, while 2(3.4%) were undecided, 3(5.1%) respondents disagreed, and 2(3.4%) respondents strongly disagreed. Therefore, this can be inferred that a substantial proportion of the employees strongly agreed that the organization anticipates future customer needs.

Also, 32 respondents representing 54.2%) strongly agreed that the organization uses in-market tests to predict future challenges; 21 (35.5%) respondents agreed. In comparison, 3 (5.1%) were undecided, 2 (3.4%) respondents disagreed, and 1 (1.7%) respondent strongly disagreed. Therefore, this can be inferred that most of the respondents agreed that the organization anticipates future customer needs.

Lastly, 31 respondents representing 52.5% strongly agreed that the ventures reflect on the past evolution for trajectory, and 15 (25.4%) respondents agreed. In comparison, 4 (6.8%) were undecided, 7 (11.9%) respondents disagreed, and 2 (3.4%) respondents strongly disagreed. Therefore, this can be inferred that a considerable proportion of the employees strongly agreed that the business units reflect on the venture's past evolution for trajectory.

TABLE 3 RESOURCE FLUIDITY AND PRODUCT QUALITY

S/N	Items	SA	A	U	D		SD	TOTAL
1	Existing resources are used to create new opportunities	23 (38.9)	23 (38.9)	9 (15.3)	2 (3.4)		2 (3.4)	59 (100%)
2	The size of our ventures is adaptable to the needs that arise	13 (22.1)	36 (61.0)	2 (3.4)	5 (8.5)		3 (5.0)	59 (100%)
3	Resources are easily accessed across geographical boundaries	26 (44.1)	23 (38.9)	3 (5.0)	4 (6.8)		3 (5.0)	59 (100%)

Source: Field Survey (2022)

Table 3 reveals that 23 respondents representing 38.9% strongly agreed that existing resources create new opportunities, 23(38.9%) respondents agreed, 9 (15.3%) were undecided, 2 (3.4%) respondents disagreed, and 2(3.4%) respondents strongly disagreed. Therefore, this can be

inferred that most of the respondents strongly agreed that the ventures use existing resources to create new opportunities.
Item 2 comes with 13 respondents representing 22.1% which strongly agreed that the size of the ventures is adaptable to the needs that arise; 36 (61%) respondents agreed. In comparison, 2 (3.4%) were undecided, 5 (8.5%) respondents disagreed, and 3 (5%) respondents strongly disagreed. Therefore, this can be inferred that most of the respondents equally agreed and agreed that the size of the ventures is adaptable to the needs that arise.

The last item shows that 26 respondents representing 44.1% strongly agreed that the venture resources are easily accessed across geographical boundaries, 23 (38.9%) respondents agreed, 3 (5%) were undecided, 4 (6.8%) respondents disagreed, and 3 (5%) respondents strongly disagreed. Therefore, this can be inferred that most of the respondents agreed that the venture's resources are easily accessed across geographical boundaries.

TABLE 4 COLLABORATIVE INNOVATION AND CUSTOMER SATISFACTION

S/N	Items	SA	A	U	D	SD	TOTAL
1	The venture has a core team with the responsibility of creating new ideas	27 45.8	11 18.6	5 8.5	14 23.7	2 3.4	59 100%
2	The business involves stakeholders in idea generation	7 11.9	17 28.8	29 49.2	3 5.0	3 5.0	59 100%
3	Information sharing with stakeholders on product opportunities is allowed.	7 11.9	18 30.5	22 37.3	8 13.5	4 6.8	59 100%

Source: Field Survey (2022)

Table 4 reveals that 27 respondents representing 45.8% strongly agreed that the ventures have a core team responsible for creating new ideas; 11 (18.6%) respondents agreed. In comparison, 5 (8.5%) were undecided, 14 (23.7%) respondents disagreed, and 2(3.4%) respondents strongly disagreed. Therefore, this can be inferred that a substantial proportion of the respondents support that the venture has a core team responsible for creating new ideas.

Also, 7 respondents representing 11.9% strongly agreed that they involve various stakeholders in our idea generation team, 17 (28.8%) respondents agreed, 29 (49.2%) were undecided, 3 (5%) respondents disagreed, and 3 (5%) respondents strongly disagreed. It can be deduced that it is an act in that only the top-level management is involved and that is why the undecided is high as average lower-level workers might not know this.

Conclusively, 7 respondents representing 11.9 strongly agreed that they allow information sharing with stakeholders on product opportunities, 18 (30.5%) respondents agreed, 22(37.3%) were undecided, 8(13.5%) respondents disagreed, and 4(6.8%) respondents strongly disagreed. Therefore, this can be inferred that a large proportion of respondents either were undecided or disagreed that they allow information sharing with stakeholders on product opportunities.

This study examined organisational agility and performance of Osun State Polyventure Iree with findings revealing that technological capacity is related to venture performance. The finding is in line with the research conducted by Jirayuth et al. (2015) which ascertained that share volume and performance are related. Also, strategic sensitivity and employee satisfaction findings corroborate with Hamdan et al. (2020) findings which reveal that strategic sensitivity, strategic response, leadership unit, and resource fluidity independently significantly influence SMEs' performance. Furthermore, resource fluidity determines product quality in the opinion of respondents and the findings were also in line with the research of Redwell et al. (2021), who found a positive and significant relationship between the two constructs. Lastly, collaborative innovation and customer satisfaction have a relationship. The findings were also in line with research by Govuzela and Mafini (2019), which stated that business best practices of collaborative innovation exerted a significant positive influence on organizational performance. In addition, organizational agility exerted a significant positive influence on customer satisfaction. The study demonstrates that the performance of SMEs can be improved significantly through a proper alignment of collaborative innovation as a business best practice considered in this study. Improving the level of organizational agility in SMEs is also essential in stimulating their performance.

V. CONCLUSION AND RECOMMENDATIONS

Competition and the need for business sustainability have made business organizational agility more crucial than before. This study has shown that organisational agility can determine venture performance as found in the polyventure. The basic lesson is that business ventures can either be reactive or proactive towards changes in the environment. However, being proactive will be the best, especially in the areas of technological, strategic sensitivity, resource fluidity, and collaborative innovation as this impacts the performance of ventures significantly.
Against the background of the findings, a set of recommendations suggested:

i. The venture should advance and enhance technological capabilities in terms of adaptive ability to new technological trends.
ii. Top management needs to be strategically sensitive to improve the performance of the venture through employees.
iii. Preference of management to resources fluidity strategy is recommended to improve venture performance.

iv. Lastly, it is expedient for the venture to maintain focus on stakeholders by collaborating with them to meet their needs especially those of the customers.

VI. LIMITATIONS OF THE STUDY AND FUTURE RESEARCH

The study limitation is the vulnerability of the work beyond the research's control. This study was limited to organizational agility and performance of Osun State Polytechnic, Iree venture. However, the result of this study cannot be generalised in the domain of venture performance. Also, this study relies on a survey questionnaire, therefore, the respondents' honesty in their actions and practices in the past was limited. Future research should extend the research work to other ventures in South-Western Polytechnics to ascertain whether the result of this present study will align with the differentiating effect.

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