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COOPERATIVE BUSINESS IDEA INCUBATION AND ENTREPRENEURIAL PERFORMANCE OF COOPERATIVE MEMBERS IN IMO STATE

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ABSTRACT

The study is centered on cooperative business idea incubation and entrepreneurial performance of members in Imo State, Nigeria. The specific objectives are to determine the relationship between cooperative business mentorship and members' new business venture launch in Imo State, ascertain the extent at which cooperative market intelligence service affects members' business survival in Imo State, and to explore the effect of cooperative capital supply service on the growth of members' business venture in Imo State. The area of study is Imo State where 391 members of entrepreneur members of cooperatives were selected from the population of 22000 registered cooperatives members in the study area. The instrument used for data collection was a well structured questionnaire. The study employed regression technique, one sample T-test, mean, frequency, and percentage in analyzing the data obtained. The findings of this study revealed that cooperative society business mentorship has a significant relationship with members' new venture launch in the study area with a grand mean value of 3.5 and at 7.495tcal. Result also showed that Cooperative market intelligence has a strong and positive significant effect on the entrepreneurship performance of members of cooperative society proxy by survivability of the members' independent business ventures in Imo State Nigeria, at t-test value of 6.995tcal. Lastly, the result equally showed that Cooperative capital supply service to the members' has positive significant effect on the members' entrepreneur performance in the study area at t-test value of 4.041tcal at 0.05 significant levels. In conclusion, the study came up with a theoretical and empirical view that cooperative business idea incubation has a positive significant influence on cooperative members' entrepreneurship performance.

Key words: Business Incubation, business Mentorship, cooperative market intelligence, capital supply.

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Background to the study

In today's global economy, the key to economic success are technology, research and development, knowledge management, entrepreneurship and most importantly innovations. However, the launching pad of which innovation is achieve is called research, and a large portion of the research potential of a country or region is to be found in universities and other tertiary educational institutions (Schutte & Barbeau . 2022). Business idea incubators (BIIs) are a significant tool in promoting the development of entrepreneurial firms, technology-based growth firms and economic growth in the economy (Thobekani, et al., 2018). Incubation is a systematic process of bridging between tertiary educational institution, research or extension programs and companies.

Many business ventures that had recorded success or failure, there is common experience synonymous to them all, and that is the implementation of business ideas. Freeman et al., (1983) argue that, the starting up stages of any business ventures holds so much promises yet it is the most fragile stage of the business life cycle. There are so much good and promising business ideas out there but the constraining factors still remain announcing the idea and creating a launching pad for such business ideas to take off. Business owners that established a business venture from the scratch always work around the clock to make sure that his or her business grows to a desired level. However, most often the exerted effort do not yield the desired results, this prompts the existing and potential entrepreneurs to engage or sought for the services of external influences to support or enable them startup or burst up their businesses and make businesses ideas a realistic one (Onuoha, 2018).

Over the last 40 years, much research has examined business idea incubation as it relates to cooperative entrepreneurial performance (CEP). This has previously been studied together with a variety of variables and organisational issues, including marketing (Keh et al., 2007), family business (Keh et al., 2017), government institutional (Shu et al., 2019), customer relationship (Gupta et al., 2019), and many others (Mohamad, 2020). According to Lumpkin and Dess (1996) and Mohamad, (2020), entrepreneurial performance is the trend, process and behaviour that drive firms, whether it is a new or existing product to enter a new market. Although most studies have been conducted on strategic management and entrepreneurship and have shown significant differences, they have found favourable results for entrepreneurial performance (EP) on cooperative performance (Onwe, 2020).

Co-operatives which are unique compared to other businesses is referred to as “people oriented enterprises owned, controlled and run by and for their members to realise their common economic, social, and cultural needs and aspirations” (ICA Review , 2005). A closer look at the review shows that since its introduction in 1844, the co-operative model has experienced significant growth, and today the sector is estimated to have about 1 billion members and employ directly or indirectly, 250 million people worldwide (ICA, 2017). Co-operatives are internationally recognised business organisations that are democratically owned by their members (Zeuli & Cropp, 2004; International Co-operative Alliance, 2005).

Cooperative entrepreneurship seeks to bring creativity, innovation, and strategic management in the practice of cooperative society. To do this, it is essential that cooperative society need to have dynamic governance structures, qualified competent and dedicated human resource, and modern management systems. Miles et al. (2015) use the term collective entrepreneurship to define cooperation among entrepreneurial firms in a community or network of firms. In their view, cooperative entrepreneurship is the matching of underutilized resources with unexplored market opportunities to commercialize a constant stream of

innovation in a community of networked firms. Entrepreneurship in cooperative occurs when an individual (members) takes some element out of strict privacy and makes an intentional choice to focus others' attention on it. The concept is most evident, as organizing new ventures demand a collective effort, for instance, coordinated efforts from individuals to create new markets. It is the collective confidence with which the entrepreneur tests and conceptualizes business ideas and involves the study of opportunities, processes, and exploitation of opportunities and characteristics of individuals to discover, evaluate, and introduce new ideas in the market (Soriano & Urbano, 2016).

The notion behind business idea incubation is based on the premises of increasing the launching, survivability and growth of business firms by developing mechanisms that will ensure the early identification of those firms with great potential for success but lack the resources to takeoff or survives (Ayatse, et el, 2017). Business incubation is a unique institutional arrangement that is basically concerned with developing and promoting entrepreneurial culture in a community (Levakova, 2012). The generic idea of business incubation ensures that the new innovator overcomes the syndrome of ' liability of newness and the liability of smallness' thereby creating innovative firms that are competitive, profitable and sustainable (Salvado & Rolfo, 2021). The objective of business ideas incubation is to achieve greatness through new and vibrant innovators in the business sphere as an incubator, a promoter and a launching pad for new projects.

Cooperative society as an alternative economic system also can play the role of business incubation. Cooperative society is established to satisfy the felt need of its members and promote their economic welfare through a jointly ownership and democratically controlled business ventures where members contribute a fair share to the entire capital. Cooperative on the other hand is an institution of like minds (Obiokogbuo, 2017). It is an institution that is formed by group of people with same ideology and whose primary objective is to promote and sustain the economic interests of its member. Cooperative agribusiness incubators are institutions which seek to turn the barriers of agribusiness into opportunities, to harness knowledge and information infrastructure as underlying mechanisms to encourage demand-driven research and for profit entrepreneuring in Nigeria and Africa as a whole (Ikebuaku et al., 2018). The philosophy that encourages cooperative business incubation is that, through their orchestrating and deliberate linkage among a range of business associated sectors.

To benefit from the entrepreneurial and innovative dynamism of business idea incubation, cooperative society is to set up an incubation system or mechanism that will emerge as a modern tool for innovation management in cooperative movement. However, cooperative business incubator can be seen as a specialized cooperative unit that hatches new ideas for members by providing physical resources and support.

Objective of the Study

The broad objective of this study focuses on the business idea incubation and the entrepreneurial performance of cooperative members' in Imo state Nigeria. The specific objectives are as follow;

1. ascertain the socio-economic characteristics of the cooperative members' in study area.

2. determine the relationship between cooperative business mentorship and members new venture launch.

3. ascertain the extent at which cooperative market intelligence service affects members business survival in the study area
4. explore the effect of cooperative capital supply service on the growth of members' business ventures in the study area.

REVIEW OF RELATED LITERATURE

Cooperative Business

As the name implies, cooperative business is a type of business venture, where people of like minds come together to meet a common need; be it economic, social, cultural, environmental or all the above (Fred, 2016). A co-op is a legal business structure that is owned and governed by, and functions for the benefit of those who use its services (Owojuyigbe, 2017). Cooperatives are owned by those who work for it, served by it, or both. Co-ops (also called associations) are made up of customers, providers, or both, in order to fulfill a common economic, social, or cultural necessity or an objective in markets that are unattractive to other businesses.

The International Co-operative Alliance (ICA, 2005) defines cooperative as an "autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly-owned and democratically controlled Enterprise". Cooperative is an Association where persons voluntarily associate together as human beings on the basis of equity, for the Promotion of economic interest (Bernard, 2019). Arayesh & Mammi (2010) equally viewed cooperative as an autonomous community of persons united voluntarily to meet their common names and inspiration through a jointly owned and democratically controlled enterprise. This implies that, Cooperative business is a legally incorporated cooperation that is owned and controlled by its members, who use the cooperative's services or purchase their products. Cooperatives are based on the value of self-help, self-responsibility, democracy equity and solidarity. The seven internationally recognized cooperative principles are: voluntary and open membership, democratic member control, member economic participation, autonomy and independence, provision of education training and information, corporation among cooperative and concern for the community. In 1987 the United States Department of Agriculture (USDA) adopted just the three principles of user ownership, user control and user benefits (roughly the first three I.C.A principles) following arguments suggests that cooperatives operating in global market particularly agricultural marketing and supply cooperative, cannot afford to internalize the ICA values and principle but must focus on fewer, more self-centered principle just to survive (Birchall, 2018).

Cooperative Business Idea Incubation

For a clear comprehension of incubation of business in cooperative movement, one has to understand the basic concept underlying the business incubation phenomenon. The Campbell et al. (1985), Smilor (1987) as cited by Moreira (2012) and Hackett and Dilts (2004) models of the incubation process provide a comprehensive perspective of what the incubation process is. The Campbell, Kendrick and Samuelson model is the first attempt at modeling the incubation process with Smilor extending the model by incorporating a network dimension to the model (Ayatse, Kwahar & Iyortsuun, 2017). Hackett and Dilts model gains input from the real options theory in explaining the incubation phenomenon. However, the success of any incubation program is dependent on the practices adopted by such an incubation program.

Incubators size, age and local environment have an influence on its success. Thus, incubator's best practice is perhaps the most important determinant of its success.

Business idea incubation has significant importance in protecting and shielding new business ideas. Implementation of ideas at the early stages requires special support and protection which enables them later to move to an external labour market. Khalil and Olafsen (2019) defined business incubation as the "process aimed at supporting the development and scaling of growth-oriented, early-staged enterprises."

Mohammed, (2018) described cooperative business idea incubation as an organizational progamme established to accelerate the growth and success of an entrepreneur through various kinds of support. Cooperative business idea incubation is a process for bringing ideas into reality. It starts on a very fundamental level, often with a single individual who comes up with a concept he or she thinks should be further explored (D'Costa, 2022). This individual brings others in on the incubation process, making the idea stronger and more viable. Ultimately, the idea may be turned into a product, assuming that funding can be secured and that the idea is commercially viable. Zeuli and Croop (2004) defined cooperative business incubators as "an economic development tool primarily designed to help create and assist new businesses in a community. Cooperative business incubators help emerging members' new businesses by providing various support services, such as assistance in developing business and marketing plans, building management teams, obtaining capital, and access to a range of more specialised professional services. They also provide flexible space, shared equipment and administrative services."

Therefore, cooperative business idea incubation is a systematic programme of instruction that integrates potential cooperative member entrepreneurs with business practices, aiding them with necessary tools that will usher them into the next phase of their innovative stage, taking cognizance of cooperative ideologies, practices and management methods. Cooperative incubator provides resources and services including physical space, capital coaching, common services and networking connections. The new ventures are facilitated by making them aware of risks and minimizing the potential cost of failures.

Business incubators are specially designed programs to help young startups innovate and grow. They usually provide workspaces, mentorship, education and access to investors for startups or sole entrepreneurs. These resources allow companies and ideas to take shape while operating at a lower cost during the early stages of business incubation. Incubators require an application process to join and usually require a commitment for a specific amount of time (Draper, 2021). In other words, cooperative business incubation accelerates enterprise growth, saving time and money and generating social and economic benefits than would otherwise be the case. The business idea incubators accept entrepreneurs for a certain specific time, until the target profit or sell revenue is obtained, it is difficult to identify and Enterprises in its early phase that will grow significantly, if nurturing environment is provided. The business incubator calculates the ability of the entrepreneur as well as the market potentials of debenture to determine the business potentials.

Type of Cooperative Business Idea Incubation

Public business idea incubators: Rosa and Alessandro (2015), viewed public incubator as an incubation mechanism that is publicly oriented. This form of incubator focuses on the public. Public incubator is a comprehensive and highly structured business idea incubation platform with 25+ hands-on tools that aim to dramatically improve the chance of success of launching a business from scratch. Its intuitive design and sophisticated thought-provoking

incubation toolset provide a guided approach to developing a seed idea, fostering an entrepreneurial mindset and innovative thinking. The first and most popular public incubators were the business innovation centre (BICs); their origin dates back to 1984, when the first business innovation centre were set up on the initiative of the European Commission. The incubating activities consists in offering a set of basic services to tenant companies including the provision of space infrastructure, communication channel and information about external financing opportunities, feasibility and viability studies, etc.

The second identified type of public incubator is University Business Incubator (UBI). Evans & Klofsten (1998) in Rosa and Alansandro, (2015) pointed out that government policy-makers increasingly view science as a vehicle for energizing National and regional economies and with increasing frequency obliged universities to lend resources, faculty time and Talents to economic development efforts. UBIs are set up by universities willing to adopt a directly entrepreneurial role in generating and spreading scientific and technological knowledge. UBIs are institutions that provide support and service the new knowledge-based venture, they are similar to traditional BICs, but they placed more emphasis on the transfer of scientific and technological knowledge from universities to companies.

According to Mian & Fayolle (2016) in Hassen, (2020), there are two main categories of services offered by UBIs; a) a typical incubator services including shared office services, business assistance, access to Capital, business networks and rent breaks. b) University related services including faculty consultancy, student employees, university image conveyance, library services, labs/workshop and equipments, provision of mainframe computers, research and development activities, technology transfer programs, employee education and training and other social activities.

Private business idea incubator: these are profit making outfits and can make money in several ways including charge services fees, as well as taking a percentage of revenue from incubated company or liquidity event of incubates. The purpose of private incubator is to quickly create new Ventures and in return to take a portion of equity in the new Ventures as fees (Hassan, 2020). They aspire to help entrepreneurs by providing pre-seed and other early investment that has been traditionally offered by early-stage venture capitalists. They offer business guidance, connections to their network of contacts, the ability to take on the task of managing an office, hiring and payroll.

Private incubators can be segmented into two main categories: corporate business incubator (CBIs) and independent business incubator (IBIs). CBIs are incubators own and set up by large companies with the aim of supporting the emergency of independent business units (Hassen, 2020). These new business unit (corporate spin-offs) usually originate from research spill over (carried out within source organisations) and happened to be the outcome of diversification strategies. It is quite common for the source-organisation company to control all the new ventures by holding equity stake.

Entrepreneurial Performance

Entrepreneurial performance refers to the act of performing or execution or accomplishment of work or entrepreneurial success/failure or entrepreneurial outcome. It is also concerned with accomplishment of entrepreneurial goals by exploiting designed mechanism and available resources (Subedi, 2021). Entrepreneurial performance is defined as ‘the achieving of set entrepreneurial goals’ (Van Vuuren, 1997). Performance is a yardstick by which the founder measures success (Hanks, 1994). The entrepreneurial performance construct has been using interchangeably to identify new venture survival, growth and success of business

organization in entrepreneurship domain. The performance construct mostly studied in organization theory and strategic management, (Myint, 2020 and Subedi, 2022). The simple objective of performance measurement is to ascertain how well an organization is functioning and is being managed given a set of criteria and standards. A broader view of the concept ensures that the interest of the organization's publics is considered with effectiveness and efficiency being the two fundamental dimensions of performance (Moullin, 2003; Khan et al. 2011).

Performance is very closely related to business development targets to be able to grow and take advantage of opportunities and conditions both financial, customer, and production capacity. In entrepreneurship with an SME focus, the improvement in the performance of entrepreneurs is seen from the increasing, launch, business growth, production capacity and the achievement of the number of sales in generating total production and the total profit that can be achieved (Grimaldi & Grandi, 2005). The performance of entrepreneurs is also related to the efficient and effective management of resources. This will be very influential in achieving business results with proper management of production capacity.

Sebikari, (2014) as cited by Taiwo, et al (2017) 'Entrepreneurial performance' is measured by return on investment, market share, profitability, and sales growth. This indicates that the performance is very close to the achievement and improvement of business in production, sales, and profit. Based on this view, in this study, entrepreneurial performance was measured by the ability of potential entrepreneurs to establish new business venture, business survival, increase production, business unit development, increase in the volume of sales, and business growth.

Business Mentorship and Members' New Business Launch

Business mentoring is the widely adopted strategy for building an engaged and productive workforce (Gibbon, 2019). According to Eesley and Wang (2017), people who come from entrepreneurial families have benefited from family members acting as mentors, whereas people who do not come from entrepreneurial families are more likely to be concerned with failure. Bilesanmi (2013) posited that mentoring is a set of tailor-made advice and incentive that a more experienced staff, in an innovative way can offer less experienced members in a plethora way and on a range of competencies. Business Mentorship serves in a psychological support capacity, providing reassurance and motivation. Mentoring describes a relationship in which a person is supported through a learning or developmental journey (Odili, 2017). Business mentoring involves one entrepreneur acting as 'critical friend' or 'guide' helping to oversee the career, and development of a less experienced entrepreneur (Harrington 1999). According to Lawbridge (2011) as in (Odili, 2017) Business Mentorship is a one-to-one relationship, usually over a set period of time, in which an established business person (mentor) provides consistent support, guidance and practical help to a less experienced person (mentee). Some definitions distinguish business mentoring from other business developmental relationships, such as business counseling and business coaching, by the emotional components of the relationship, the need for trust between the mentor and the mentee or the hierarchical distance between the mentor and the mentee (Mowgli, 2014). Although the terms are often conflated, there are significant differences between mentoring, coaching, and counseling. The differentiation is important because for mentoring to produce the desired results; better-skilled, more knowledgeable employees, and mentoring strategy should follow a best-practice model and not become a coaching or counseling exercise. A business mentoring program can serve as a forum for observation, practice and mastery of professional and business communication skills, creative thinking, ethical decision making,

teamwork, interpersonal skills, and social responsibility which will guide a new venture launch.

Market Intelligence and member' Business Survival

Market Intelligence is sometimes confused with Business Intelligence. The latter term simply refers to a thorough analysis of how the operations of your business are functioning. This is important, certainly, but it's just a way of auditing your day-to-day procedures and operations (Kumar et al, 2020). It looks inwards, whereas market intelligence looks outwards, into the market and the wider world. Good market intelligence incorporates much of the data that business intelligence can provide, but also draws upon information from sources outside the company's direct reach. Marketing intelligence is the systematic collection and analysis of publicly available information about consumers, competitors, and developments in the marketplace (Kotler & Armstrong, 2018). According to Harrison & Cupman, (2019) as cited by Kumar et al., (2020) defined Market Intelligence as the information relevant to a company's markets, gathered and analyzed specifically for the purpose of accurate and confident decision-making in determining market opportunity, market penetration strategy, and market development metrics. Marketing intelligence can be seen as a "technology-enabled and model-supported approach to harness customer and market data to enhance marketing decision-making" (Lilien, 2011). This definition emphasizes the positive impact of using marketing intelligence on a company's decision-making process. According to Wedel and Kannan (2016) in Kumar et al., (2020) "marketing analytics involves collection, management, and analysis – descriptive, diagnostic, predictive, and prescriptive of data to obtain insights into marketing performance, maximize the effectiveness of instruments of marketing control, and optimize firm's return on investment". Some authors argue that the use of marketing intelligence does not lead to improved firm performance as it can slow companies down which leads to market opportunities that are not being seized by the analytics-oriented company (Harari, 1996).

Most of the literature describes the positive impact of the use of marketing intelligence on survivability of business. Elsner et al., (2004) as cited by Kumar et al., (2020) found that a German mail order company increased its customer base with more than 55% and its profitability was quadrupled during the first few years after the implementation of a marketing intelligence platform. Because of their marketing intelligence platform, they were able to answer its most important marketing questions: When, to whom, and how often should we mail our catalogues, these caused the firm survive and stand the pressure from competitors.

However, it is understood that, Market intelligence is the study of data obtained from several sources for a new or existing business venture to gain an edge over ones business competitor. With such data, new business enterprise will know the state of the industry that they operate in; the latest product available, technology, and consumer behaviours. In practice market intelligence tends to refer to the branch of market research called market assessment research, which is designed to help a company establish a foothold in a market, or increase its presence in a market.

Role of Market Intelligence on Business Survival

Put simply, market intelligence is a deep dive into the way your company performs within the marketplace. Market Intelligence is a different approach to what was once termed SWOT Analysis (strengths, weaknesses, opportunities, and strengths) but applied to every stratum of the operation. There are four aspects (Market Analysis, Competitor Analysis**,** Customer

Understanding and Product Evaluation**)** to this type of analysis, each looking at a different part of the business and the environment in which it operates (Kumar, 2019).

Market intelligence can be used to assist with more or less every decision faced by a company. The overriding purpose of most market intelligence, however, is to help the company grow – to increase revenue, profit, or market share. Good market intelligence can therefore have a huge return on investment - #40,000-#150,000 spent on intelligence can generate or save many times that amount in extra customer revenue or the avoidance of a bad investment decision. The purpose of this intelligence is to increase profitability, market entry, market expansion, market assessment and acquisition studies, this helps on the correct course of action when investing in a (usually new) market presence. Needs assessment studies allow us to better meet customer requirements and therefore increase market loyalty and market shares. Market intelligent-oriented culture is essential for business performance and sustainability because gathering external information about customer needs and competitor strategies, sharing information between departments and using this information to respond to the dynamics of market changes will help companies create superior customer value over time (Slater and Narver, 2000; Kahn, 2001; Calantone et al., 2002; Hughes et al., 2017 and Harrison et al., 2019).

Market Intelligence is an intangible asset of an entrepreneur that cannot be bought in any market or exchanged with other resources (Slimani, 2013). Market intelligent is a culture-related behavior that is firmly rooted in the values and norms of organizational members and is the key to success in the restaurant business (Jogaratnam, 2017), SMEs (Amin et. al., 2016; Long et. al., 2017), and franchises (Lee et. al., 2015) as cited in (Carbonell, & Rodríguez, 2010).

Capital Supply and members' Business growth

Business growth is another significant concept in this study. It refers to the development of the firm into bigger and sometimes better services, products and functions. Studies have shown that business owners are often faced with the challenging question, to grow or not to grow. Some companies may grow involuntarily, which means that it might not have been part of the plan to grow at that specific moment, but customers may demand more volume, better products and even better prices (Yang, 2021). Growth to small business could be seen as an ability to take advantage of presented opportunities and being significantly flexible to exploit them (Gill, 1985 as cited by Yang, 2021).

According to Freel and Robson (2004), determining business growth should be based on factors that are relatively objective and measurable, such as sales growth, total assets, and employment growth. Growth is closely related to success rather than failure that are because usually with well controlled growth business expands, new capital injected, and the company moves from one stage to another (Gill, 1985). Small enterprises in particular face an extensive list of barriers to be able to move from point A to point B in the growth life cycle. Growing and expanding a business is undoubtedly one of the main goals of every entrepreneur. Profitable growth usually means that you're succeeding in your efforts, and the hard work is finally paying off (Pompa, 2021).

Capital supply is undoubtedly, the most influential factor that ensures business growth. Capital Supply is defined as an economic term which refers to the quantity of funds or sources of funds available to a firm at a certain period of time. Capital Supply is a fundamental economic concept. It represents the total amount of certain goods (monetary) available to business entity (Choto, 2015).

Role of Capital Supply on Business Growth

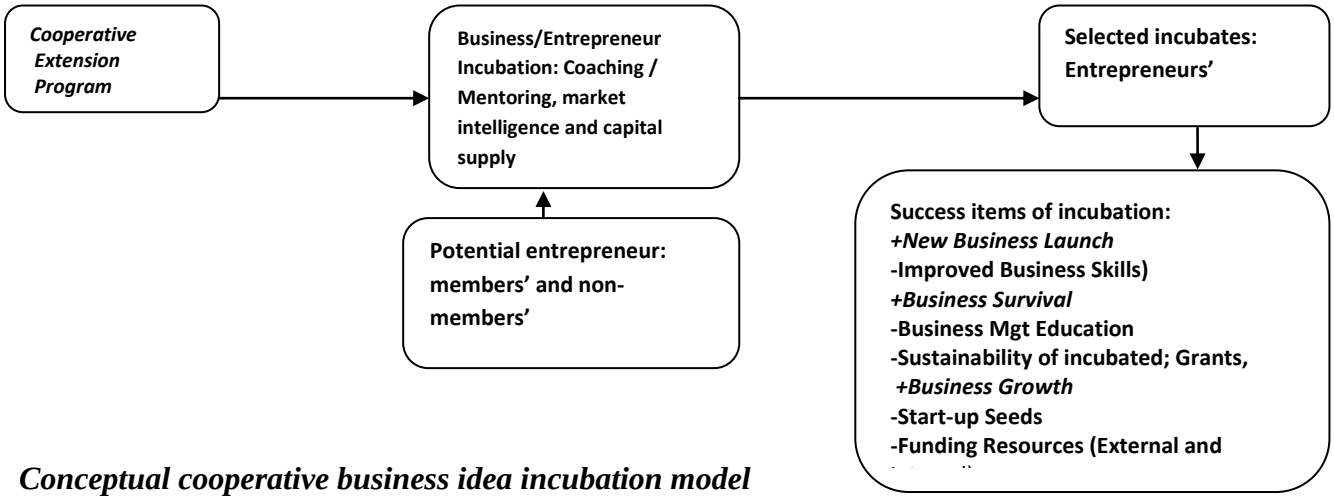
Economists use the term capital supply to refer to the amount of equipment and structures employed in the production process, according to Mankiw et al., (2021). This type of capital can be owned by enterprises, or it can be borrowed from households, banks, and other financial institutions. Other than equipment and facilities, a company's capital assets can include cash and investments, which are recorded on the balance sheet (Amadeo, 2020). Using data from UK SMEs, Watson and Wilson (2002) discovered that retained earnings were the most desired source of funding, followed by loans, and finally fresh stock issuance. According to the findings of Rand et al. (2015) in Ha Van.,(2020)., residual profit is the largest source of capital for Vietnamese SMEs, accounting for 35 percent of new investments from 2011 to 2019, and 39 percent of new investments from 2013 to 2020.

Capital offers the needed stimulation in improving business growth. The study of Ewah et al., (2009) examined the influence of capital supply market effectiveness on the growth of economic activities in Nigeria applying time series data beginning 1961 to 2004. The outcome indicate that capital market has potential of stimulating the economy but has suboptimal contribution to business growth due to low market capitalization, low absorptive capitalization, illiquidity, misuse of resources among others.

Conceptual Framework

The conceptual framework in figure 2.1 illustrates the relationship between cooperative business idea incubation and members' entrepreneurial performance in Imo State. The dependent variables business idea incubation (business mentorship, market intelligence and capital supply) was measured in relation to the independent variable (entrepreneurial performance) proxied by new business launch, business survival and business growth.

Figure 2.1: Researcher's Conceptual Framework



Conceptual cooperative business idea incubation model

Source: Researcher 2023 replicated from Guadix, (2018).

Theoretical Framework

This work is anchored on the theory of empowerment propounded by Marc A. Zimmerman (2000). The theory of empowerment is not only concern with the process of empowerment but also with results that can produce greater access to resources and power for the less resourced persons. The theory of empowerment is both a value orientation for working in the

community (i.e. cooperative society). Empowerment theory is both value oriented tool for working in a community and a theoretical model for understanding the process and implications of effort to exert control and influence over decision that affect entrepreneurs life, organisational functioning, and the quality of community life (perking & Zimmerman, 1995; Rappaport, 1981; Zimmerman & Warschausky, 1998). Theory of empowerment describes one's perceived efficacy and control over the social, economic and political aspects of one's life, thus it is a multi-level contract occurring at various levels (Jennings et al., 2006).

Relevance of the theory to the work

the theory is relevant and applicable to the study, due to it describes the economic situation in which empowerment intervention through business incubation that may primarily help individuals to develop self-efficacy or relevant skills to adjust to the environment. Equally, empowerment is an intentional, ongoing process centered on the local community, involving mutual respect, critical reflection, caring and group participation, through which people lacking an equal share of valued resources gain greater access to and control over those resources (Cornell Empowerment Group, 1989). Through group participation, existing and potential entrepreneur will learn to see a closer correspondence between their goals and a sense of how to achieve them, and a relationship between their effort and life outcomes. Ultimately, empowerment through incubation program will strengthen organisation participation because members will have the greatest advantage to certain freebies and marketing benefits.

Review of Empirical Studies

Akinwunmi & Esomu (2022) examined the role of technological incubator centers in the growth of SMEs in Nigeria. The methodology employed was a cross-sectional survey design. The research was carried out in Lagos State and Abia State. The population for the study was 790 SMEs. Out of that number, 279 were chosen at random. The instrument of data collection was an adapted questionnaire. Ten samples (10% of the sample size) were used to test the reliability of the questionnaire. The Cronbach Alpha Level was 0.79. 250 copies of the questionnaires were coded and used for analysis. To analyze the data, statistical tools like frequency, percentage, mean, and multiple regression analysis were used. The statistical software employed was SPSS version 21. The findings revealed that incubator centers have a positive and significant effect on the profitability of SMEs (= 0.775, t = 24.801, p <0.05).

Kenechukwu & Dinbabo, (2018) in a study termed ‘Beyond Entrepreneurship Education: Business Incubation and Entrepreneurial Capabilities’; Using Sen’s capability approach, aimed to investigate business incubation as an effective tool for enhancing entrepreneurial capabilities beyond entrepreneurship education. The result shows that through business incubation, budding entrepreneurs have increased access to infrastructures and resources necessary for business launch.

Ammar and Sabiq (2017) examined the role of technology business incubators in supporting creativity and innovation in small and medium enterprises in Oman. In this study, the scientific method relied upon the use of a descriptive inductive approach and the deductive analytical approach. The most prominent results were that business incubators are gaining great importance in the national economy, in terms of providing employment opportunities and graduating successful organizations capable of performing successfully within the market.

Amara and Park (2019) analysed the role of business incubators as a prerequisite to supporting creativity and innovation in small and medium enterprises and adopted a descriptive analytical approach. The results of the study established that business incubators are an integrated system to support small enterprises and it is appropriate to give those institutions support and these business incubators are one of the modern methods to support innovation and creativity for entrepreneurial projects and small and medium enterprises. Business incubators have a major role in developing the economy. They invest in successful creative ideas and turn them into projects of promising economic growth, and create a competitive advantage for the national organization.

Gap in Literature

This study revealed academic compositions of other writers in other to obtain a comprehensive knowledge of cooperative business idea incubation alongside its impact on the entrepreneurial performance of members' of cooperative society. Every aspect of the cooperative members' entrepreneurial performance; new business launch, business survivability and business growth which are constraints facing potential entrepreneurs in cooperative or relative study that have been studied in the past or in the recent time. The likes of Shadi (2021) focused their searchlight on the 'importance of business incubation programs among SME's in rural areas'. Ayatse et al., (2017) in a similar survey seeks to understand how the business incubation process influences firm performance. Ayatse et al., (2017) focused more on the incubation process method on the business performance of a firm. Given the above, this study attempts to bridge a context gap by investigation the distinct form of cooperative business idea incubation that is proxies by "business mentorship, Marketing intelligence and Capital supply' and its relationship with members entrepreneurial performances which contributes to existing knowledge.

Materials and methods

This study targeted entrepreneur members' of cooperative society in Imo state with a focus on the two commercial zones (Owerri zone and Orlu zone) of the state. Imo Sate is located in the southeastern geopolitical zone of Nigeria, bordered to the north by Anambra State, Rivers State to the west and south, and Abia State to the east and lies within latitudes 4°45'N and 7°15'N, and longitude 6°50'E and 7°25'E, with an area of around 5,100 sq km. It takes its name from the Imo River which flows along the state's eastern border (National Bureau of Statistics of Nigeria, 2010). Created in February 1976. Out of the 36 States, Imo is the third smallest in area but is fourteenth most populous with an estimated population of over 5.4 million as of 2016 (NPC, 2016) with 27 LGAs. Geographically, the State is divided between the Niger Delta swamp forests in the Far East and the drier Cross–Niger transition forests in the rest of the State. Other key geographical features are the state's rivers and lakes with the Awbana, Imo, Orashi, and Otamiri rivers along with the Oguta Lake in western Imo State. In selecting the respondents, the researcher used survey research design to carry out the study in the six Local Government Areas (Owerri West, Owerri North, Owerri Municipal, Oguta, Ohaji/Egbema and Orlu) that made up of two selected commercial zone of the state (Imo Town Planning Authority, 2019).

To determine the sample size of the population, Taro Yamane sample size determination formula was adopted, which gave us a total number of 488 cooperative members as the sample size out of the 22000 members of registered cooperative society in the study area.

$n = N/1 + N (e)^2$

Table 1: The LGAs Selected, Towns, Names and their membership Strength based on number questionnaires to distributed

S/n	Name of society	Town	LGA	Total
1.	Valphina Cooperative Thrift & Credit Society Ltd.	Ihiagwa	Owerri West	20
2.	Ohaimo Farmers multi-purpose coop. soc. Limited.	Avu	Owerri West	33
3.	Afomma Eburu Onu Cooperative society Limited	Nekede	Owerri West	28
4.	Odinakachukwu Cooperative Society Limited.	Umuguma	Owerri West	26
5.	Obiebere Owere Okwe FMC s Limited.	Amawom	Owerri Municipal	28
6	SMC Housing Cooperative Ltd, Owerri.	Umuodu	Owerri Municipal	26
7	Agbala Universal Farmers Coop. Soc. Ltd.	Whedral	Owerri Municipal	22
8	God's Agenda Ladies Coop. Soc. Ltd.	Njamanze	Owerri Municipal	21
9	Sepend Multi-purpose cooperative society, Ltd.	Amakaohia	Owerri North	23
10	Udodiri Orji Producer Multi Purpose Coop. Soc. Ltd.	Ugwu Orji	Owerri North	14
11	Divine Favour Farmer Multi-Purpose Coop. Soc., Ltd,	Ikenegbu	Owerri North	12
12	Mbaonu Multi Purpose Coop. Soc. Ltd, Owerri.	Nkwoji	Owerri North	13
13	Megalith Multi Purpose Coop. Soc., Ltd.	Umuokwara	Orlu	21
14	Chibuike Youth Farmers Multi Purpose Coop. Soc Ltd.	Umunweokwe	Orlu	18
15	Otuobi Multi Purpose Coop. Soc Ltd.	Eziama	Orlu	18
16	Akali Fish Farmers Multi Purpose Coop. Soc. Ltd.	Umuaka	Orlu	24
17	Ubaka Iheoma Coop. Soc. Ltd.	Egwe	Oguta	23
18	United Izombe oguta FMCS Ltd	Umuokwu	Oguta	15
19	One Love FMCS Ltd.	Mgbabasi	Oguta	14
20	Izombe FMCS Ltd	Orsu	Oguta	22
21	Somtoochi FCS Ltd	Umuobi-Assa	Ohaji/Egbema	26
22	Mbari Livestock FMCS Ltd.	Mmahu- Egb	Ohaji/Egbema	15
23	Maraju Agro and Livestock MPCS Ltd	Obosima	Ohaji/Egbema	12
24	Otu-onyekameka FMCS Ltd.	Umuokanne	Ohaji/Egbema	13
Total				**488**

Source: computation from field survey, 2023

Second stage involved a multi-stage sampling technique which was used to determine the actual sample of the study. It was carried out in four stages before narrowing it down to the final samples selected. According to Sedgwick (2015), multi-stage sampling is the combination of other sampling techniques. The first stage will be the random selection of two commercial zones (Owerri zone and Orlu zone) from the four commercial zones (Owerri zone, Orlu zone, Okigwe zone and Mbaise zone) using a simple random technique. In the second stage, Judgmental sampling will be used to select six Local Government Areas (Owerri West, Owerri North, Owerri Municipal, Oguta, Ohaji/Egbema and Orlu) under the advice of the Cooperative Officer at the Department of Cooperatives Imo State, and also

because of the basis of civilization and commercial activities carried out by these members of cooperative societies of these LGAs.

In the third stage, simple random sampling was used to select two towns each from the six selected LGAs in the zones, making a total of twelve towns. In the fourth stage, a simple random sampling technique was again used to select two cooperative societies from each of the twelve towns making a total of twenty-four (24) cooperative societies (see Table 1.0).

The instrument used for data collection is a structured questionnaire designed and validated by experts in line with the objectives of the study. Information obtained (section A) were on socio-economic characteristics of the farmers such as age, gender, education, farm size, household size, location, membership of cooperative and output before and after joining the cooperative. Others included their relationship and involvement with cooperatives. Section B of the questionnaire focused on effect of cooperative business idea incubation and entrepreneurial performance of the members' in the study area. A five - point rating scale was employed to capture the extent of agreement and disagreement. Four hundred and eighty – eight (488) copies of questionnaire were distributed, but only 391 were returned. The respondents were requested to express their opinion by ticking (√) on a five – point, Likert scale as shown.

Both descriptive and inferential statistics were employed in achieving the objectives of the study. Frequency distribution, percentages were used to achieve objectives one, while two, three and four were achieved through mean score rating. A mean score of 3.00 and above was considered significant, while less than 3.0 were considered not significant. Hypotheses were analyzed using regression equation and t-statistics while F-test was used to test whether to accept or reject the hypothesis at 5% level of significance.

The functional specification of the model is of which the form: To realize the objective of the study, the study was presented in a regression analysis that will model in favour of members' entrepreneurial performance as the dependent variables and cooperative business idea incubation as independent variables.

Independent variable= Cooperative Business Idea Incubation (CBII)
Dependent variable= Members Entrepreneurial Performances (MEP)
***CBII= f* (MEP)…… (3.1)**
CBII= f(MNVL, MBS, MBG)……..……...(3.2)

The following ordinary least squares (OLS) regression equation would be employed to test the hypotheses:- Y= α + β1X1+β2X2 + β3X3 + e i
$Y= \alpha + \beta_0 + \beta_1 MNVL + \beta_2 MBS + \beta_3 MBG + e_i$……..(1)
Where 'Y_i' is entrepreneur performance,
α = constant, $\beta_{1,2,3}$ the parameters to be estimated,
X_i are the performance indicators: MNVL is the member new venture launch, MBS is Members' business survival, MBG is the Members' business growth,
***e_i* = stochastic error term.**
Apriori Expectation: B1- β 3 > 0 It is presumed that the independent variables would positively influence membership commitment.

Results and Discussion
This section deals with the analysis of the data collected from the field survey for the purpose of discussion**.**

Socio-Economic Profile of cooperative Members

Table 2.0 Distribution according to socio-economic traits of entrepreneur members of the cooperative societies (n= 391)

Variable	Frequency (n=391)	Percentage (100%)	Cumulative (100%)
<Educational Qualification>			
FSLC/SSCE	45	11.5	11.5
ND\NCE	220	56.3	67.7
Bsc/HND	70	17.9	85.6
Msc & above	56	14.4	100
Mean	2.35		
<Type of cooperative>			
Multi-purpose cooperative society.	102	26.1	26.1
Farmers' multipurpose cooperative society.	100	25.6	51.7
Thrift and credit cooperative society	30	7.7	59.4
Producer cooperative society.	159	40.6	100
Mean	2.62		
<Nature of business>			
Producer	40	10.2	10.2
Processor	79	20.2	30.4
Manufacturer	185	47.3	77.7
Wholesaler	57	14.6	92.3
Retailer	30	7.7	100
Mean	2.89		
<Years of business Exp>			
>5yrs	126	32.2	32.2
6-10yrs	108	27.6	59.8
11-15yrs	75	19.2	79
16-20yrs	45	11.5	90.5
21yrs +	37	9.5	100
Mean	2.38		
<Years of business existence>			
>5yrs	185	47.3	47.3
6-12yrs	105	26.9	74.2
13-18yrs	46	11.7	85.9
19-25yrs	35	8.9	94.9
26yrs +	20	5.1	100
Mean	1.97		
<Size of business venture>			
Small	230	58.8	58.8
Medium	120	30.6	89.6
Large	41	10.4	100
Mean	1.51		
<Annual income>			
< #200000	164	41.9	41.9
#210000- #400000	98	25.1	67

#410000 - #600000	**60**	**15.3.**	**82.3**
#610000-#800000	**40**	**10.2**	**92.3**
#810000 & above	**29**	**7.7**	**100**
Mean	**2.16**		

Source: field survey, 2023

As shown in 4.1, 11.5% of the total respondents either First School Leaving Certificate (FSLC) or Senior Secondary certificate Exam (SSCE), those with mid higher level certificate (ND/NCE), tertiary education (Bsc/Hnd) and Msc/above are represented by 56.3%, 17.9%, and 14.4% respectively. From the table 4.1, the result shows that sum total of 102 which represent 26.1% of total respondents in the study area belongs to multi-purpose cooperative societies, while sum total percentage of 25.0%, 7.7% and 40.6% belongs to farmers' multipurpose cooperative societies, thrift and credit cooperative society, and producers cooperative societies respectively. With respect to nature of business, 10.2% of the total respondents are into production line of business (raw materials), while sum total of 20.2%, 47.3%, 14.6% and 7.7% are in processors (semi-raw materials), manufacture (actual goods/product), wholesalers (middlemen/distributors) and retailers (semi-distributors) respectively. Table 4.1 revealed that 58.3% of the selected entrepreneur members of the cooperative societies in the study area, operates small size firm, while 30.6% and 10.4% of the total respondents' operatives a medium and larger size of business firm respectively.

From table 4.1, 32% of the total respondents in the study area has less than >5years of business experience, while 27.6%, 19.2%, 11.5% and 9.5% has business years experience of 6-10years, 11-15years, 16-20years and 21years+ respectively. As regard to Years of business existence, it was observed from the result that 47.3% of the total respondent had been operating independent business firm for less than 5years. While 26.5%, 11.7%, 8.9% and 5.1% had their independent business firm in existence since, 6-10years, 11-15years, 6-20years and 21years above respectively. The income distribution from member's businesses indicated that 41.9% of the respondents earn below N200, 000 per annum, 25.1% earn between N201,000 and N400,000 annually, 15.3% earn between N401,000 and N600,000 annually, 10.2% earn between N601,000 and N800,000 , while 7.7% earns between N801,000 and above. Indeed, the income ranges indicate that the income of the respondents who are predominantly producers are considerably low.

Influence of cooperative business mentorship (CBM) and entrepreneurship performance.

All the variables met the theoretical mean threshold of 3.0 with grand mean value of 3.2 and standard deviation of 1.2. Thus it is accepted. On the part of Members' New Business Launch (MNVL), when asked the extent of relationship between Members' new business launch and cooperative business mentorship program listed on the questionnaire. It was observed that, the grand mean value of the response was 3.65 with standard deviation of 1.2. The mean falls within the theoretical threshold of 3.0, hence it is accepted.

As regard to effect of cooperative market intelligence on the members' business survival in the study. The result showed the descriptive statistics for the research question two. All the variables met the theoretical mean threshold of 3.0. Thus it is accepted. On Members' Business Survival (MBS), it was observed that, the grand mean value of the response was 3.4 with standard deviation of 1.2. The mean falls within the theoretical threshold of 3.0, hence it is accepted. The cooperative market intelligence influences the members' private business survival in the study area. This is justified by the mean score of the entire cooperative market

intelligence construct which met the theoretical mean threshold of 3.0 and the whole variable construct also had a grand mean of 3.7 and standard deviation of 0.231. This means that cooperative entrepreneur members in the study area agreed that market intelligence provided by their cooperative societies impacts their private businesses positively and helps them to stay in business.

As well as, on the Effect of capital supply service on the growth of members' business ventures in the study area. It is observed that all the variables construct that examine the effect of capital supply service on the growth of members' business ventures in the study area. The result shows that theoretical mean threshold of 3.0 was met. Thus, the descriptive statistics suggest that members' business growth depends strongly on the supply of capital made available by their societies in the study area with a grand mean of 3.6 and standard deviation of 0.312.

Regression Analysis Result

Table 3: Regression Result showing the effect cooperative mentorship program, cooperative market intelligence and cooperative capital supply on the entrepreneurial performance members' of Cooperative societies in Imo State, Nigeria.

Model	Mean square	Std. Error	T	Sig.
Constant (C)	0.255	0.034	4.587	.000
Cooperative mentorship program	0.160	0.047	7.495	.000
Cooperative market intelligence	-0.134	0.054	-6.995	.006
Cooperative capital supply	0.525	0.058	4.046	.003
R	0.756			
R^2	0.731			
Adj. R^2	0.730			
F- Statistics	68.19			0.000

Source: Researchers computation using SPSS version 26

Dependent variable: Entrepreneur Performance
a. Predictors: (Constant), Cooperative mentorship program, Cooperative market intelligence, and Cooperative capital supply
The data is analysed based on the SPSS version '26 output presented in table 4.3
Cooperative mentorship program = 0.160
Cooperative market intelligence = -0.134
Cooperative capital supply = 0.525
R =0.756
R^2 =0.731
Adj. $R^{2\,=}$ 0.730
F- Statistics = 68.19
Regression model is summarized as thus:
$Y= F(X_1, X_2, X_3)$
Therefore, it is estimated that, filling the regression line will be;
Entrepreneur Performance = $0.255+ 0.160_{CBM}+ -0.136_{CMI} + 0.525_{CCS}$

To explore the effect of cooperative business idea incubation on the entrepreneurial Performance of members' of cooperative societies in Imo State, Nigeria, the weighted mean of the three independent variables were regressed on the dependent variable to enable the

researcher to ascertain the nature of relationship between the dependent variables and independent variables, the effect of the three independent variables on the dependent variable, the overall fitness of the model using the F-statistics probability value and the level of significance. The above estimation implies that about 80.6% of the variation in the dependent variable (members' entrepreneurship performance) was construed by the independent variables. This can be elucidated as a very strong positive relationship. Table 3 shows the regression result, the adjusted R^2 means that the research model has accounted for 75% of the variance in the dependent variables, the remaining 25% of the variation in members' entrepreneurship performance is simplified by stochastic factors. The F-statistics with value of 68.19 explained that the independent variables jointly explained the variation that occurred in the dependent variables and thus reveals the model to be good fit for prediction. It can also show the precision of the model which was analysed using performance priori criteria and statistical criteria.

Test of Hypotheses

Table 4: summary of t-statistics

Variables	**t-test (t_{cal})**	**Sig.**	**Conclusion**
Constant (c)	4.587	.000	**Statistically significance**
Cooperative mentorship program	7.495	.000	**Statistically significance**
Cooperative market intelligence	-6.995	.003	**Statistically significance**
Cooperative capital supply	4.041	.006	**Statistically significance**
F-statistics	68.19	.000	**Statistically significance**

Source: Researchers computation (2023) using spss '26

Summary of Findings

Findings to this study revealed that cooperative mentorship program has positive significant relationship with members' entrepreneurship performance proxy by new venture launch at t-test value of **$7.495t_{cal}$**. Results also revealed that that cooperative market intelligence has a strong and positive significant effect on the entrepreneurship performance of members of cooperative society proxied by survivability of the members' independent business ventures at t-test value of **$6.995t_{cal}$**. Lastly, the study also revealed that Cooperative capital supply service to the members' has positive significant effect on the members' entrepreneur performance in the study area at t-test value of **$4.041t_{cal}$** at 0.05 significant levels. The results as submitted and analyzed revealed that there is interaction between cooperative business idea incubation variables and members' entrepreneurship performance in the study area.

Conclusions and Recommendations

The study concluded that business idea incubation have positive relationship with performance of members of cooperative societies in Imo State Nigeria. However, from the specific objectives, the study posits that cooperative members' new venture launch is guaranteed through provision of business mentorship to the potential entrepreneurs. It is observed that business mentorship is a facilitating agent which helps potential entrepreneurs to launch and excel in their various business endeavours. Again, market intelligence and capital supply were found to be very significant in the empowerment of entrepreneur members' of cooperative societies in the study area. From the result of the analysis, we can conclusively state that cooperative business idea incubation has a positive significant influence among members' of cooperative societies in Imo State Nigeria.

We, accordingly, recommend as follows:

i. There is need for cooperative societies worldwide and related institutions to encourage business idea incubation programs in their institution goals.
ii. Market intelligence (MI) is an intangible asset of an entrepreneur that cannot be bought in any market or exchange with other resources (Hendar, et al., 2020). Hence it is pertinent for cooperative societies in the study area and around the world to make it point of duties to invest in market intelligence.
iii. Government can collaborate with cooperative societies to enhance their capital supply capacity which will be made available to the entrepreneurs through; soft loans, trade credits, installation loans, credit lines etc. Thus, enhancing cooperative capacity, this will definitely attract more members who will eventually venture into their own businesses.

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