International Journal of Scientific Research and Management (IJSRM)
||Volume||12||Issue||03||Pages||6124-6137||2024||
Website: https://ijsrm.net ISSN (e): 2321-3418
DOI: 10.18535/ijsrm/v12i03.em14

Entrepreneurship Practice through Wholesale and Retail Outlets and Pharmaceutical Practice among Companies in Lagos State, Nigeria

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Abstract
The research examined entrepreneurship and pharmaceutical practices among companies in Lagos State, Nigeria with a focus on wholesale and retail outlets. The choice of Lagos is precipitated on the fact that it commanded large percentage of commercial activities in Nigeria and the study showed the role of entrepreneurship in improving the logistics of the wholesale and retail pharmaceutical companies in Lagos State, Nigeria. The study employed the quantitative research method. This was to evaluate the link between logistics entrepreneurship and pharmaceutical performance. The findings showed that entrepreneurship improves the logistics of retail and wholesale pharmaceutical practice in Lagos State, Nigeria. The findings also confirmed that entrepreneurship is important on the performance of pharmaceutical companies in Lagos State, Nigeria. There was great evidence that entrepreneurship orientation is needed in the pharmaceutical sector. The research concluded that introduction of entrepreneurship logistics through wholesale and retail outlets would enhance the overall performance of pharmaceutical companies in Lagos State, Nigeria. It therefore recommended that Pharmaceutical retail and wholesale companies should pay a good attention to their logistics management by employing the critical elements of entrepreneurship which include creation, organization, administration and distribution, under a conducive regulatory environment and also special route system should be created in major Nigerian cities especially Lagos, reserved only for medical and pharmaceutical conveyances.

Keywords: Entrepreneurship, Manufacturing, Retail, Wholesale, Warehousing

Introduction

In many nations, entrepreneurship is highly valued, which has led developed nations to recognize the value of small and medium-sized businesses while developing nations are still lagging behind (Arminda, 2011). According to Ugoji and Ajonbadi (2014), entrepreneurship is a process that identifies possibilities in the environment or society and entails deploying resources to provide better goods and services with the goal of making profits as a reward for taking risks. The foundation of high-quality healthcare services is undoubtedly a functional health product logistic entrepreneurship in retail and wholesale aspect (Amadi et al, 2019; Ogbonna, 2016). In addition to ensuring that the right health items are delivered to the end users, the phenomenon also makes sure that health system planners obtain crucial information on the need, demand, and use of products, improving service delivery (Aigbavboa et al, 2020; Yadav, 2015).

Pharmaceutical firms are essential to preserving public access to high-quality healthcare at an affordable price. Both emergency interventions and preventative treatment are included in their wide range of services.

To maintain peak performance in this dynamic and sophisticated sector, one must adopt an entrepreneurial attitude and continuously create value. Pharmaceutical businesses have significantly aided the social and economic development of people in both developed and developing countries, yet their performance has fallen short of expectations. This has been shown by the fall in financial performance and growth (Otterbein, 2020). Nigerian pharmaceutical businesses do noticeably worse than those in other nations (Borishade et al., 2018). Nigeria is among the nations in Africa with the lowest levels of health expenditure, devoting a pitiful 4% of its GDP on healthcare. As a result, just 41% of the population can receive basic healthcare services, indicating a serious lack of access to healthcare in the nation (Arumona et al., 2019).

Many obstacles that the Nigerian healthcare industry must overcome have an effect on how well pharmaceutical firms do business there. Among the most common problems include inadequate infrastructure, inadequate finance, poor pharmaceutical product logistics, and a shortage of medical supplies and equipment. Nigerian pharmaceutical businesses also face a general shortage of finance, which is a result of poor administration and a lack of political will to invest in the industry. This has a consistent negative impact on the industry's financial growth. The rise and fall in performance of pharmaceutical firms in Nigeria may be attributed to these variables (Asakitikpi, 2019). Hence, the purpose of this study is to examine logistics entrepreneurship and pharmaceutical companies' performance in Lagos State, Nigeria and the objectives are to examine the role of entrepreneurship practice through wholesale and retail outlet on the pharmaceutical companies in Lagos State, Nigeria and to also ascertain the effect of entrepreneurship in improving logistic of retail and wholesale pharmaceutical practice among companies in Lagos State.

Literature Review

Concept of Entrepreneurship

The word "entrepreneur" from which Entrepreneurship is coined, originates from the French word, entreprendre, meaning "to undertake" and was first defined by the Irish French economist Richard Cantillon. In 19th Century, A French economist, Jean Baptiste Say, was believed to have coined the word "entrepreneur". He defined an entrepreneur as "one who undertakes an enterprise, especially a contractor, acting as intermediary between capital and labour" (James, 2011). An Entrepreneur is said to be a risk taker, innovative, with business acumen that must see potential opportunities in the community. "He lives in the future, never in the past, rarely in the present," says M. Gerber in his book, "The E-Myth". He/ She is happiest when free to construct images of "what if"', "if", "when". (James, 2011).

Entrepreneurship is view as a business process, and the entrepreneur is a person involved in the entrepreneurial process. Important aspects of entrepreneurship here are identifying an opportunity, innovation and creativity, gathering resources, creating and growing a business, taking risks, being rewarded and managing the business (James, 2011). Entrepreneurship has been defined in various ways by many economists and from different schools of thought. It has been defined as a dynamic and social process where individuals, alone or in collaboration identify opportunities for innovation and act upon them by transforming ideas into practical targeted activities whether in a social, cultural or financial context (James, 2011). Entrepreneurship involves much more than a business to be successful and sustainable.

In entrepreneurship the SLOT Way, by Nnamdi Ezeigbo, Prof. Pat Utomi describes an entrepreneur as a change agent who provides leadership that bridges a dissatisfaction gap and profits there from as he creates value (Utomi, 2017). True as these may be, it is pertinent to say that entrepreneurship has attracted more attention in the academics and among journalists than many other topics in the business area have. Research in consensus definition has been made challenging by the absence of a consistent definition of the term across the universe of studies on the topic. Some economists and researchers have focused on the economic function served by the entrepreneur. Example is one of the earliest definitions of entrepreneurship which focused on merchants who were willing to assume the risks of purchasing items at certain prices while there was uncertainty about the prices at which those items could eventually be resold. Later, definitions began to focus on the risks and challenges associated with combining various factors of production to generate outputs that would be made available for sale in constantly changing markets.

Schumpeter was one of the first to include innovation in the definition of entrepreneurship and believed strongly that the proper role of the entrepreneur was creating and responding to economic discontinuities and changes. Others involved in the study of entrepreneurship focus on the personality traits and life

experiences of the entrepreneur to generate lists of common entrepreneurial characteristics, propensity for "risk taking", need for achievement and childhood deprivation. While these studies are interesting, they have generally been far from conclusive and often have generated conflicting results (Gutterman, 2012).

The entrepreneur translates ideas and motives into reality; seizing opportunities to create value even if it means disrupting and destroying that which was in order to bring out something higher and of a greater value which can be sustained. The entrepreneur therefore translates the ideas and opportunities into a sustainable enterprise or organization and harvests the reward of taking good risks. All these are aided by technology, funders and good government policies. The entrepreneur will also need, suppliers, customers, employers, apart from funders. Innate characteristics of creativity, fortitude, keen observation attitude, resilience, courage, optimistic, team spirit are important. An entrepreneur must not be a copy-cat, but original and creatively imaginative.

The most recent and vivid example was the COVID-19 pandemic period which spurred new ideas in drug distribution in the pharmaceutical industry in Nigeria. Also, many Pharmacists diversified into other aspects of professional practice, still within the pharmaceutical environment, ceasing the opportunities of scarcity to make medications more available.

Entrepreneur Orientation

Entrepreneurial orientation, according to Mwangi et al (2014), is the method and set of decision-making exercises used by entrepreneurs to set up and promote business operations with strategy-making processes that give companies a foundation for entrepreneurial decisions and actions in order to achieve firm performance. Entrepreneurial orientation, according to Etim et al (2017), is a combination of decision-making styles, processes, practices, rules, and norms that a corporation uses to increase its capacity for innovation, initiative, and risk-taking. Omisakin et al (2016) further defined entrepreneurial orientation as the readiness of an entrepreneur to come up with ideas, seek out risks, take initiative, and be more pro-active and dedicated toward new market opportunities than rivals in order to gain market share. According to several academics, entrepreneurial orientation, combines innovation, initiative, and risk-taking (Ketchen et al, 2012; Okangi, 2019).

In addition, according to Okangi (2019), developing an entrepreneurial perspective may be helpful for both individuals and organizations in seeing and grabbing new chances. The five dimensions of entrepreneurial orientation are: innovativeness, autonomy, proactiveness, competitive aggressiveness and risk taking.

Innovativeness

According to Kiveu et al (2019), the introduction of a good or service that is either unique to consumers or of better quality than currently available products, new production techniques, the opening of new markets, the use of new sources of supply, and new forms of competition, which result in the restructuring of an industry, are all examples of innovation. Innovativeness was described by Mkalama et al.(2018) as the creation and use of new or enhanced processes, goods or services, and manufacturing techniques with the goal of enhancing an enterprise's competitiveness. In business practices, workplace organization, or external interactions, OECD (2018) defines innovation as the adoption of a new or considerably better product (good or service), process, new marketing strategy, or new organizational approach.

One of the essential traits of entrepreneurial behavior associated with manufacturing organizations is innovation (Ejdys, 2016). It is regarded as a key driver of company competitiveness and the most crucial element in boosting and maintaining competitiveness (Ejdys, 2016). According to Sheu (2017) and Lin et al (2007), innovation is a critical activity supporting the survival and competitiveness of businesses in a globally competitive economy. Innovation is viewed as the cornerstone of strategic change in the business world, which enables organizations to obtain and maintain a competitive edge (Lin et al, 2007).

Proactiveness

Proactiveness, according to Kurgat et al, (2019), is the effort to identify potential future possibilities, even though these prospects may be somewhat unconnected to current activities. According to Hernandez-Sánchez et al, (2020), proactiveness is goal-oriented and emphasizes taking initiative, anticipating change, forecasting progression towards a critical circumstance, and early preparedness before the occurrence of an

impending uncertainty of risk. According to Kropp et al (2008), proactiveness is a component of entrepreneurial orientation that entails acting in advance of expected future needs and trends and then seizing these possibilities to benefit. Good proactive conduct allows SMEs to foresee both their own demands and those of their competitors (Eggers et al, 2013).

In contrast to responding to events as they happen, proactive behavior seeks to anticipate and take advantage of future possibilities in terms of goods, technology, and markets (Schillo, 2011). In order to introduce new goods before rivals, proactive businesses intentionally shut down activities that are nearing the end of their operational life cycle (Bass, 2015). By taking the initiative in the marketplace, proactive businesses demonstrate how they relate to market prospects (Yoon, 2012). In order to be pioneers, proactive businesses take proactive action and seize possibilities as they arise (Reijonen et al. 2014).

Risk Taking

According to Bran et al (2019), risk taking is the propensity of an organization to engage in and be willing to devote considerable resources to possibilities with uncertain results. Ability to take risks encourages businesses to take risky rather than conservative e activities (Ketchen et al, 2012). According to Javad et al (2015), taking a risk involves moving into an unknown area, spending a significant amount of money, and using resources to do business in an uncertain environment. Risk-taking, according to Okunbanjo et al (2017), entails making a daring decision to invest financial and non-financial resources in an untested industry.

According to Adisa et al (2016), taking risks entailed acting bravely by stepping into unknown territory, borrowing heavily, and/or allocating considerable resources to endeavors in vaguely defined locations. Taylor (2013), Keh*et al.*(2007), as well as Wiklund and Shepherd (2005) define risk-taking as the propensity of an individual, group, or organization to engage in risky behaviors, such as entering uncharted new markets, devoting a significant amount of the firm's resources to projects with uncertain results, and/or taking on significant debt.

Pharmaceutical Sector in Nigeria

Nigeria's pharmaceutical industry is complicated, including a wide range of parties including the producers themselves, national regulators, government agencies, distributors, and others. To grow the sector and provide the conditions necessary for it to thrive and reach its full potential as a contributor to social and economic development, various stakeholders must work cooperatively. The plague of counterfeit medications, which cause severe health issues and pose a danger to genuine producers who must compete with these inferior products, is a good illustration of the roles played by many stakeholders.

Retail Pharmacy

Retail pharmacy, also called community pharmacy practice is a segment of the pharmacy practice having the community pharmacists, the health professionals who are the most accessible to the public. The practice is regulated by the PCN as aforementioned. This group of professionals has a wide range of functions which includes dispensing prescriptions written by the medical doctors, counseling patients on medications, carrying out primary healthcare services as well as public health education. Community pharmacists provide total pharmaceutical care, especially in the form of effective recommendation, selection of safe use of medicine. They render patient care service, as well as specialized services in community pharmacies, (PCN 2009).

In Nigeria, community pharmacists (CPs), also referred to as retail pharmacists, are crucial to the delivery of primary healthcare. They are engaged in the retail sale of pharmaceuticals and the distribution of prescriptions. In recent years, their duties have expanded to include identifying medication management issues, disease screening and monitoring, health promotion, and counter prescribing for the treatment of minor ailments. In most urban areas of Nigeria, such as Lagos City, community pharmacies are more accessible to the general population than health centers or hospitals; as a result, they are frequently the first stop for the treatment of minor illnesses. Because of this, the general public relies heavily on neighborhood pharmacies (community pharmacies) to treat minor diseases, (Auta, et al 2014).

Wholesale Pharmacy

Pharmaceutical wholesalers hold a key place in the value chain. The Nigerian drug supply system needs to be completely overhauled and streamlined in order to promote the smooth flow of high-quality, cost-effective medications from manufacturers to consumers while eradicating the activities of charlatans throughout the value chain. At every stage of the medication supply chain, strict enforcement by the regulatory body with sufficient monitoring should be upheld. It will undoubtedly stop the sale of fraudulent goods, inferior products, and illegal business practices. Also, it will be the solution to a disorganized distribution system and enable sustained and better achievement of the objectives of the National Drug Distribution Guideline and National Drug Policy (NDP). The goal of the policy and guidelines is to make it easier for all participants in the pharmaceutical product supply chain to abide by the NAFDAC Good Distribution Practice Regulations. Drug distribution today is dynamic and works to minimize and get rid of the actions of weak and limited intermediates, charlatans, and incompetent persons in the value chain while still getting the drugs to the consumers quickly. Failing to do so will result in a paralyzed and disorganized distribution system, which will have an impact on Nigeria's drug and health policies just as it would in any other country.

The regulatory body, Pharmacy Council of Nigeria, describes the wholesale pharmaceutical service as the part of the intermediary distribution network in the pharmaceutical sector. The wholesale pharmaceutical entrepreneur is the link between the manufacturers and the Community Pharmacies. They are also a link between the manufacturers and the hospital, as well as other related outlets, (PCN 2009). This can, therefore be likened to the role of the neck in the body, connecting the head to the rest of the body.

Role of Entrepreneurship and Improvement of Logistics of Retail and Wholesale Pharmacy

A society is prosperous only to the degree to which it rewards and encourages entrepreneurial activity because it is the entrepreneurs and their activities that are critically determinant in the level of success, prosperity, growth and opportunity in any economy (Kollie et al, 2011). This is very much true because a society that encourages entrepreneurship creates greater societal wealth through new jobs, new markets, new forms of institutions, new technology and overall increase in productivity. This will, of course, arrest societal unrest and attract more investors. Put the people’s minds to useful thinking and the societal unrest will be curbed.

Global Entrepreneurship Monitor Project, a comparative international study assessing the importance of entrepreneurship to economies worldwide, concluded that the correlation between the level of entrepreneurial activity and economic growth is greater than 70% and all nations with high levels of entrepreneurial activity have above average rates of economic growth. (Kollie et al, 2011).

It is obvious in our literature review; we have discovered dissatisfactory gaps which are crying out to be filled. There are mandatory changes the retail and wholesale pharmacists must attend to if the profession will survive the next decade in the Nigerian economy. There are spaces to be filled. The entrepreneur is an identifier of opportunities, innovative, creative, gatherer of resources and a grower of business, a risk taker and a manager of the business. How can these pharmaceutical practices be enhanced so that the societies they protect are better for it and the retail and wholesale pharmaceutical entrepreneurs make profit which is the pivot and centre of entrepreneurship? The Pharmaceutical entrepreneurs are very important to the society because they contribute grossly to the financial growth of the society. The Over-The-Counter (OTC) medications, otherwise called non-prescription medications alone have a forecast of about 2.1 billion USD in 2023 and this is expected to grow annually by 13.48%, (Statista, 2022). It is also evident that Lagos being the centre of commerce in Nigeria, our concentration on Lagos is justified. Apart from the financial gain and economic impact, this sector of economy impacts positively on the total wellbeing of the society as they offer health services.

Theoretical Review

Schumpeter Effect Theory

This idea was created by Audretsch et al (1994). This theory offers a reasoned explanation of how entrepreneurship affects a state's economy. He believed that a country's economy would benefit from increased entrepreneurship since it would create more jobs and so make people more employable. The Schumpeter effect refers to the entrepreneurial process that results in gainful employment. In two separate studies, Audretsch et al (1994), provided empirical support for the theory by showing that unemployment is

negatively correlated with new-firm start-ups, i.e., that as new businesses are established, the level of employability in society is stimulated and unemployment decreases steadily. According to the idea presented above, those who receive high-quality entrepreneurship training and education are more likely to start their own firm in the future.

Need for Achievement Theory

According to David McClelland's psychology hypothesis from 1965, there is a strong correlation between the demand for success, economic growth, and entrepreneurial endeavors. According to his opinion, entrepreneurship activity is a powerful mechanism via which the desire for success fuels economic expansion. According to McClelland (1956), if the average degree of demand satisfaction is high among the population, one would anticipate substantially higher number of entrepreneurial activities in the community. Nigerians exhibit energy and eagerness for success and are ready to pursue ideas to logical success based on their exceptional results in all facets of life. However, because of the lack of an enabling atmosphere, the ordinary Nigerian is disillusioned and has grown to hate the government.

Empirical Review

Simon et al (2014), carried out a study on Supply Chain Management of the Pharmaceutical Industry for Quality Health Care Delivery: Consumer Perception of Ernest Chemists Limited as a Pharmaceutical Service Provider in Ghana. In this study, the researchers looked at Ernest Chemists Limited's supply chain and assessed customer perceptions of the availability and cost of pharmaceutical items that are effective in promoting high-quality healthcare delivery. Additionally, they examined supply chain management best practices for effective and efficient distribution as well as the difficulties and limitations that impact the distribution process. The study's design was a descriptive qualitative and quantitative investigation. It involves gathering information through a survey to get the opinions of Ernest Chemist Limited's management and customers of their goods. The investigation came to the conclusion that Ernest Chemists Limited has an efficient supply chain management system that offers excellent medications that are affordable to Ghanaians at all income levels. The research advised that the Ghanaian government reduce or eliminate some of the levies on pharmaceutical active ingredients (APIs) in order to promote the growth of local pharmaceutical manufacturing capability.

Adane (2017) conducted a research on measuring supply chain performance in Ethiopian pharmaceutical industry using BSC model: the case of Addis pharmaceutical factory. His research's goal was to evaluate the effectiveness of Ethiopian pharmaceutical manufacturing businesses' supply chains by using the Addis Pharmaceutical Factory as a unit of analysis. Data was gathered through surveys, document reviews, and interviews using descriptive and quantitative research approaches. An examination of the documents was done, with a focus on the financial performance as factual data was required. The balanced score card approach was used to assess the performance of the supply chain. Data were gathered from Addis Pharmaceutical Factory personnel and distributors based on questionnaires to assess APF's supply performance. According to the study's findings, the customer, learning and growth, and financial perspectives all produced statistically significant results. According to the study's findings, the Addis pharmaceutical factory's supply chain performance levels are generally considered to be modest across all four dimensions.

Habibu et al (2017) studied the assessment of supply chain activities of pharmaceutical products marketers in Adamawa state. In this study, they evaluate the operations of pharmaceutical marketing organizations' supply networks in Yola, Adamawa State, Nigeria with the goal of identifying the supply chains' strong points and shortcomings. They used 154 pharmaceutical marketers in Yola metropolitan as a sample group and used questionnaires to gather information about the condition of their supply chain operations. Tables, figures, and percentages were employed in descriptive statistics to analyze the data that had been gathered. Their research suggests that while the majority of marketers do have private warehouses where they store their items, they lack a reliable inventory management system and deliver goods to consumers using their own cars rather than those owned by their businesses. Among other things, they advise pharmaceutical businesses to create branches in the country's north and to have an effective inventory management system.

Methodology

The study adopted a quantitative survey research design. The population of this study included employees working in difference sector of pharmaceutical companies in Lagos State, Nigeria. All pharmaceutical

companies with full operation in Lagos were included in the study's population, which are twenty (20) companies with average staff of fifteen (15) employees. These employees were divided into different levels of staff, including management, senior, junior, and contract workers working in different sections-sales such as marketing, distribution, management, production, accounting, personnel, and etc. A deductive research technique was used in this study by the researcher. Two hundred and sixty-seven (267) members of staff were randomly selected and data was collected by administering questionnaire to staff of the selected pharmaceutical companies in Lagos State. The study's data was examined utilizing descriptive statistical techniques and was analyzed using Statistical Package for Social Sciences (SPSS) version 23 with the use of frequencies, tables and percentages.

Results

Table 1: Analysis of Demographic Data of Respondents

Variables	Characteristics	Frequency	Percentage
Gender	Male	167	63.0
	Female	100	37.0
	Total	**267**	**100**
Marital Status	Single	78	28.9
	Married	180	66.7
	Divorced	9	4.4
	Total	**267**	**100**
Educational Qualification	BSc	203	75.2
	PGD/MSc	56	20.7
	PhD	8	4.1
	Total	**267**	**100**
Age Distribution	20-30 years	50	18.5
	31-50 years	152	56.3
	51-60 years	65	25.2
	Total	**267**	**100**
Staff Level	Junior	70	25.9
	Senior	143	53.0
	Management	54	21.1
	Total	**267**	**100**
Work Experience	2-10 years	75	27.8
	11-20 years	142	52.6
	21-40 years	50	19.6
	Total	**267**	**100**

Source: Research Survey, 2023

Table 1 revealed the gender distribution of the respondents. From the Table 167 (63%) of the respondents are male while 100 (37%) are female. Thus, the majority of the respondents were male. It is observed that 78 (28.9%) of the respondents are singles, 180 (66.7%) of the respondents are married while 9 (4.4%) are divorced. This implies that majority of the respondents are married people. The educational qualification of the respondents as shown in the Table 1 revealed that 203 (75.2%) of the respondents are BSc holders, 56 (20.7%) are PGD/MSc holders while 8 (4.1%) are PhD holder. This implies that majority of the respondents were BSc degree holder. The age distribution of the respondents as shown in the Table 1 shows that 50 (18.5%) of the respondents are between the 20-30 years, 152 (56.3%) are between the age of 31-50 years while 65 (25.2%) are between the age of 51-60 years. It implies that this study captured more of young and vibrant people. It is observed that 70 (25.9%) of the respondents are junior staff, 143 (53%) are senior staff while 54 (21.1%) are management staff. It implies that this study captured more senior staff. The distribution of the work experience in the pharmaceutical industry of the respondents as shown in Table 1

revealed that 75 (27.8%) of the respondents had 2-10 years of work experience, 142 (52.6%) had 11-20 years of work experience, while 50 (19.6%) of the respondents had 21-40 years of work experience. Thus, majority of the respondents have been on the job for 11-20 years. This implies that most of the respondents had broad work experience in the pharmaceutical industry.

Analysis of Research Questions

Table 2: Research Question - What is the role of entrepreneurship practice through wholesale and retail outlet on the pharmaceutical companies in Lagos, State Nigeria?

S/N	STATEMENT	SA (%)	A (%)	UD (%)	D (%)	SD (%)
1.	Entrepreneurship is a process of identifying a viable business venture that is capable of generating profit.	181 (67.8)	79 (29.6)	7 (2.6)	0 (0.0)	0 (0.0)
2.	Entrepreneurship empowerment can promote skills in starting and management of pharmaceutical business.	40 (15.0)	176 (65.9)	36 (13.5)	15 (5.6)	0 (0.0)
3.	Entrepreneurship has been identified as a means of creating employment in every sectors.	61 (22.8)	158 (59.2)	32 (12.0)	16 (6.0)	0 (0.0)
4.	Entrepreneurship practice and orientation are needed pharmaceutical sector.	122 (45.7)	101 (37.8)	42 (15.7)	1 (0.4)	1 (0.4)
5.	Entrepreneurship practice through retail and wholesale can enhance performance of pharmaceutical companies.	49 (18.4)	174 (65.2)	31 (11.6)	6 (2.2)	7 (2.6)
6.	Entrepreneurship practice can enhance the success of pharmaceutical companies.	80 (30.0)	146 (54.7)	41 (15.3)	0 (0.0)	0 (0.0)
7.	Entrepreneurship practice can enhance retail and wholesale pharmaceutical products.	44 (16.5)	149 (55.8)	38 (14.2)	36 (13.5)	0 (0.0)

Source: Research survey, 2023

It can be inferred from Table 2 that 122(45.7%), 101(37.8%) of the respondents strongly agreed and agreed that entrepreneurship orientation is needed in the pharmaceutical sector. Also, 80(30%), 146 (54.7%) of the respondents strongly agreed and agreed that Entrepreneurship practice can enhance the success of pharmaceutical companies in Lagos state.

Table 3: Research Question - What is the effect of entrepreneurship in improving the logistics of retail and wholesale pharmaceutical practice among companies in Lagos State, Nigeria?

S/N	Statement	SA (%)	A (%)	UD (%)	D (%)	SD (%)
1.	The practice of entrepreneurship is good in the logistics of retail and wholesale pharmaceutical products	46 (17.2)	153 (57.3)	68 (25.5)	0 (0.0)	0 (0.0)
2.	Wholesale and retail pharmacists are important in the supply chain of pharmaceutical product	135 (50.6)	95 (35.6)	37 (13.8)	0 (0.0)	0 (0.0)
3.	Entrepreneurship practice can enhance retail and wholesale pharmaceutical products	45 (16.9)	180 (67.4)	24 (9)	13 (4.9)	5 (1.9)

4.	Appropriate application of right logistics can enhance the performance of retail and wholesale pharmacists	45 (16.9)	153 (57.3)	62 (23.2)	6 (2.2)	1 (0.4)

Source: Research survey, 2023

It can be deduced from the Table 3 that 46 (17.2%) and 153(57.3%) of the respondents strongly agreed and agreed respectively that the practice of entrepreneurship is good in the logistics of retail and wholesale pharmaceutical products. The implication of the result is that majority of the respondents agreed to the fact that the practice of entrepreneurship in the logistic of pharmaceutical product can improve and enhance the performance of pharmaceutical companies in Lagos state.

Presentation of Data
Hypotheses Testing
Hypothesis One

H_0: There is no significant effect of entrepreneurship practice through wholesale and retail outlet on the pharmaceutical companies in Lagos state, Nigeria.

H_1: There is a significant effect of entrepreneurship practice through wholesale and retail outlet on the pharmaceutical companies in Lagos state, Nigeria.

Table 4: Regression Result - ANOVA

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.044	4	2.511	24.619	.000[b]
	Residual	26.723	262	.102		
	Total	36.767	266			
a. Dependent Variable: PPF						
a. Predictors: (Constant), SCM, EP, LG, LE						

Entrepreneurship practice and orientation through retail and wholesale pharmacy has a positive effect on the pharmaceutical performance. The result shows that entrepreneurship practice positively enhances the performance of pharmaceutical companies in Lagos under the period of study. Statistically, a 1% change in entrepreneurship practice through retail and wholesale pharmacy will bring about 29% increase in the pharmaceutical performance. The p-value which is (0.000) shows that the result is statistically significant at all levels of confidence interval.

Table 5: Regression Result - Coefficients

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.826	.202		4.085	.000
	LGM	-.183	.060	-.163	-3.043	.003
	EP	.291	.064	.248	4.529	.000
	LE	.045	.059	.045	.767	.444

	SCM	.470	.065	.423	7.244	.000
a. Dependent Variable: PPF						

Similarly, entrepreneurship logistics has a positive effect on the pharmaceutical performance under the period of study. A unit change in entrepreneurship logistics will bring about 4% increases in the pharmaceutical performance. This result is not statistically significant since the p-value which is (0.444) is higher than 0.05 significant levels.

Hypothesis Two

H_0: There is no significant impact of entrepreneurship logistics of retail and wholesale on pharmaceutical practice among companies in Lagos State, Nigeria.

H_1: There is a significant impact of entrepreneurship logistics of retail and wholesale on pharmaceutical practice among companies in Lagos State, Nigeria.

Table 6: Entrepreneurship Orientation and Pharmaceutical Performance

Correlations				
			PPF	ENT
Spearman's rho	PPF	Correlation Coefficient	1.000	.171**
		Sig. (2-tailed)	.	.005
		N	267	267
	EP	Correlation Coefficient	.171**	1.000
		Sig. (2-tailed)	.005	.
		N	267	267
**. Correlation is significant at the 0.01 level (2-tailed).				

The Table 6 shows the correlation between entrepreneurship practice through retail and wholesale pharmacy and pharmaceutical performance. It can be deduced from the Table that there is positive correlation between entrepreneurship practice and pharmaceutical performance. This is also affirmed by the regression result of positive relationship between entrepreneurship practice and the pharmaceutical performance. The two variables move at the same direction. The higher the entrepreneurship practice, the higher the performance of pharmaceutical companies.

Table 7: Logistics Entrepreneurship and Pharmaceutical Performance

Correlations				
			PPF	EL
Spearman's rho	PPF	Correlation Coefficient	1.000	.254**
		Sig. (2-tailed)	.	.000
		N	267	267
	LE	Correlation Coefficient	.254**	1.000
		Sig. (2-tailed)	.000	.

		N	267	267
**. Correlation is significant at the 0.01 level (2-tailed).				

The Table 7 shows the correlation between logistics entrepreneurship and pharmaceutical performance. It can be deduced from the table that there is positive correlation between logistics entrepreneurship and pharmaceutical performance. This is also affirmed by the regression result of positive relationship between logistics entrepreneurship and the pharmaceutical performance.

Discussion of Findings

Objective one set out to examine the role of entrepreneurship practice through wholesale and retail outlet on the pharmaceutical companies in Lagos state, Nigeria. From the regression Tables and correlation Table 6 it was discovered that entrepreneurship practice and orientation through retail and wholesale pharmacy has a positive effect on the pharmaceutical performance. The result shows that entrepreneurship practice positively enhances the performance of pharmaceutical companies in Lagos under the period of study. Statistically, a 1% change in entrepreneurship practice through retail and wholesale pharmacy will bring about 29% increases in the pharmaceutical performance. The p-value which is (0.000) shows that the result is statistically significant at all levels of confidence interval. Thus, the null hypothesis of entrepreneurship practice has no significant effect through wholesale and retail outlet on the pharmaceutical companies in Lagos state, Nigeria can be rejected and alternative hypothesis can be acceptable.

Objective two is to ascertain the effect of entrepreneurship in improving logistics of retail and wholesale pharmaceutical practice among companies in Lagos State, Nigeria. The regression Tables and correlation Table 7 revealed that entrepreneurship logistics has a positive effect on the pharmaceutical performance under the period of study. A unit change in entrepreneurship logistics will bring about 4% increases in the pharmaceutical performance. This result is not statistically significant since the p-value which is (0.444) is higher than 0.05 significant levels. The result of this study implies that entrepreneurship can improve logistics of retail and wholesale of pharmaceutical companies under the period of study. Thus, the null hypothesis of entrepreneurship logistics of retail and wholesale has no impact on pharmaceutical practice among companies in Lagos State, Nigeria can be rejected and alternative hypothesis can be accepted.

Conclusion and Recommendations

Entrepreneurship is said to involve pursuit of profits even at a risk and making the most of the opportunities in the environment by combining the expertise and resources of the community in different ways to produce products and services for the market. (James, 2011; Cronje et al 2001). Literatures abound with criteria ranging from creativity and innovation to personal traits such as appearance and style. A large literature has developed ranging from academic studies to prescriptive blueprints for setting up new ventures.

In conclusion, the most important findings are that entrepreneurship practice in the retail and wholesale outlets is essential to enhance the performance of pharmaceutical companies; and entrepreneurship can improve logistics of retail and wholesale pharmaceutical practice among companies in Nigeria. It has also been found that entrepreneurship can improve logistics of retail and wholesale pharmaceutical practice; therefore, based on the findings of this study the following recommendations are necessary;

i. Creation: The thrust is creation of products and services. In relation to retail and wholesale pharmacy, it is how the finished products are made. This has to do with the conditions under which the pharmaceutical products are manufactured. The major characteristics of creation are quality, precision and standard. Pharmaceutical products are critical to human existence. Associated to creation are quality and sources of raw materials. Sub-standard raw materials will result into poor finished products. It is, therefore, expedient to apply the entrepreneurship principle of creation to improve and impinge on the logistics of retail and wholesale pharmacy by ensuring that sources and quality of raw materials for the manufacture of pharmaceutical products are standard. This can be achieved as a synergy is created between the manufacturers and the retail and wholesale pharmacy through effective feedback logistics wherein the retail

and wholesale pharmacy that are nearer to the end users ensure the products created meet the end users in perfect conditions. This will make the finished products to be impeccable, effective and efficient on human beings.

ii. Organization: The focus of organization as a critical entrepreneurship element in improving logistics of retail and wholesale pharmacy is structure, packaging and storage. The structure involves the manufacturing factory set up, warehouse and the storage system. As any business with faulty organization will not be efficient and effective, retail and wholesale pharmacy founded on faulty structure, poor packaging and unprofessional storage system will also not realize high productivity and profitability. The current Good Manufacturing Practice (cGMP) standard must be maintained. The items should be professionally packaged as indicated in the literature discussed above on warehousing. Further, the storage system, including the cold chain arrangement, especially considering the highly sensitive and hazardous drugs should be maintained.

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