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The Influence of Entrepreneurship Orientation on Loan Repayment: Evidence from Morogoro and Mvomero Teachers Savings and Credits Cooperative Societies (SACCOS) Ltd.

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Abstract

This study assessed how entrepreneurship orientation influenced the loan repayment performance of the teachers from Morogoro and Mvomero SACCOS. It specifically looked at how innovation, proactiveness, risk-taking, competitive aggressiveness and autonomy influenced loan repayment performance. The study applied descriptive and explanatory designs and systematic sampling to select 96 borrowers for the survey. The data were collected using a questionnaire while the analysis was done using descriptive and regression analysis. The findings from the regression analysis indicate that competitive aggressiveness and autonomy positively and significantly influenced the loan repayment performance while innovation influenced the loan repayment performance negatively. The study also revealed that proactiveness and risk-taking did not influence loan repayment. It recommends the government to initiate the policies which will enforce the entrepreneurship training for SACCOS clients.

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1. Introduction

SACCOS are Savings and Credits Cooperative Societies that offer financial and non-financial services to their clients. They specifically offer insurance, deposits, remittance, and training services. SACCOS serve the majority of Tanzanians who are excluded from formal financial services both in the rural and urban area (URT, 2017). In September 2021, there were 2,541 active SACCOS in Tanzania (Tanzania Cooperatives Development Commission-TCDC, 2021).

Miller (1983) was the first scholar to introduce the concept of Entrepreneurship Orientation (EO) by claiming that an organisation that is entrepreneurially oriented is characterised by innovation, risk-taking, and proactiveness. Later scholars such as Lumpkin & Dess (1996) recommended autonomy and competitive aggressiveness as the two additional variables of entrepreneurship orientation. Wennberg et al. (2011) contended that entrepreneurship orientation refers to the practices and procedures used to identify and exploit opportunities. Gürol & Atsan (2006) asserted that entrepreneurs can be explained also by tolerance, the need for achievement, and locus of control.

EO improves the growth of firms (Bhardwarj et al., 2011). Hence, EO is the strategy to achieve and sustain a firm's purpose, vision, competitive advantage, and decision-making (Mason, et al., 2015). Entrepreneurship overcomes the unemployment difficulties by offering new job opportunities (Gürol & Atsan, 2006). Rodrigueza (2015) argued that the entrepreneurship culture promotes the social and economic development of any nation.

Entrepreneurship is an important contributor to economic growth in developing countries. For instance, in Ghana the small and business entrepreneurial ventures contributed to 70% of the Gross Domestic Product (GDP) in 2014 (Darko & Koranteng, 2015). In Tanzania, private entrepreneurs contribute to approximately a third of GDP (Isaga & Musabila, 2017).

In developing countries, MFIs play an essential role by providing capital to finance entrepreneurial activities. By doing this, both entrepreneurship and MFIs facilitate strongly economic growth, wealth, job creation, innovations as well as poverty eradication (Akingunola, et al., 2013).

The literature has revealed various factors that affect loan repayment such as demographic factors (borrowers' age, education, gender experience, marital status, and income) (Mwaka, 2017; Yeboah & Oduro, 2018; Jote, 2018). The studies have also examined repayment period, size, activity, type and purpose, diversification, and lending methods as loan-related factors that influence the loan repayment performance (Ssebuwufu, 2014; Murthy & Mariadas, 2017; Garomsa, 2017).

Other factors include borrowers' distance (Maio et al., 2015), training (Haile, 2015), firm and leaders' characteristics (Mukono, 2015), the interest rate and grace period (Katula & Kiriinya 2018), application costs (Salifua, et al. 2018), borrowers' characteristics and repayment procedures (Maigua, 2017). The influence of loan monitoring and appraisal on repayment was examined by Chinduri (2016), Katula & Kiriinya (2018), and Adu et al. (2019). Gebremedhin (2010) and Kohansal & Mansoori (2012). Haldar & Stiglitz (2016) analysed the role of valuation of collateral while Haule & Magali (2020) assessed the role of integrity on loan repayment for SACCOS' clients in Tanzania.

Studies on the influence of EO on firm performance have been done in different sectors such as in ICT-related businesses (Kaujan, 2019), mobile money business (Nyello et al., 2018), construction firms (Okangi, 2019) hospitality industry (Njoroge et al., 2020) and Small and Medium Enterprises (SMEs) (Kapaya et al. 2018). The studies which correlated EO and the performance of SACCOS and other micro-finance institutions (MFIs) include Homaid et al. (2019), Senathiraja (2020) and Beltrame et al. (2022). However, none of the studies linked the EO and loan repayment performance. Therefore, there is a paucity of data on the studies which correlate entrepreneurship orientation and loan repayment.

Innovation is the ability to devise new ways of doing things (Kiyabo & Isaga, 2020). Hence, through innovation, the SACCOS bor-

rowers design mechanisms that promote the effective use of the loans. Proactiveness is the ability to design strategies for overcoming the threat of poor outcomes before its manifestation (Sahban et al., 2014). This strategy is used by SACCOS borrowers to get prepared to repay their loans during difficult situations. Borrowers' awareness of risk management is vital for promoting timely loan repayment. Moreover, while the ability of borrowers to compete in the market facilitates the generation of adequate income for loan repayment; the autonomy assists borrowers to have a full decision-making mandate in their investments.

Loan repayment is linked with EO because loan repayment involves borrowers' innovation, proactiveness, risk-taking, competitive aggressiveness and autonomy. EO makes the borrowers initiate the new business, execute the business efficiently and be effective in managing risk. EO also enables entrepreneurs to be independent and design mechanisms to compete with others in the market (Sahban et al., 2014). Previous studies have not linked the loan repayment with these variables and the authors hypothesize that this situation has accelerated the loan default in SACCOS. Thus authors were motivated to assess how EO influenced the loan repayment for clients of Morogoro & Mvomero Teachers SACCOS; which is located in the Morogoro region in Tanzania.

The authors have linked the entrepreneurship orientation variables and loan repayment because scholars uncovered that the loan repayment is a challenge for SACCOS in Tanzania (Haule & Magali, 2020). TCDC (2020) further reported that the SACCOS intractability and loan repayment problem has forced the Minister responsible for cooperatives to deregister about 40% of SACCOS in 2020. The loan repayment challenge has also caused the confiscation of Kibaigwa Financial Services and Credit Cooperative Society (KIFISACCO) which had unpaid loans of TZS 762.5 million (equivalent to $610,000) (Karumuna & Akyoo, 2011). Magali (2018) further revealed a poor repayment of loans for SACCOS located in the Morogoro and Dodoma regions where the outstanding loans ranged from 19% to 99.5%. The problem of loan repayment in Tanzania has been confirmed by Gotifridi & Magali (2021), Pamuk et al., (2021) and Kevela & Magali (2022).

The data from Morogoro & Mvomero Teachers SACCOS indicate that in December 2021, loans worth TZS 239,119,181($103,509.42) were bad loans. Kihwele & Gwahula (2015) asserted that low entrepreneurship orientation is the reason for poor repayment of loans in SACCOS. However, they did not analyse how the entrepreneurship orientation affected the loan repayment. Hence, this study assessed how entrepreneurial orientation influenced loan repayment performance for borrowers of Morogoro & Mvomero teachers SACCOS. Specifically, this study assessed how the entrepreneurship orientation variables of innovation, pro activeness, risk-taking, competitive aggressiveness and autonomy influenced the loan repayment for borrowers of Morogoro & Mvomero teachers' SACCOS.

1.1. Entrepreneurship orientation, Resource-Based Theory of Entrepreneurship (RBTE) and loan repayment

According to Simpeh (2011), economic, psychological, sociological, anthropological, opportunity-based, and resource-based entrepreneurship theories elucidate the variables of entrepreneurship orientation. Therefore, the authors perceived that the resource-based view theory articulates well the role of entrepreneurship orientation in the repayment of loans for SACCOS clients. Thus the authors applied this theory to delineate the role of entrepreneurship orientation on loan repayment. The resource-based view was initiated by Barney (1991) who argued that resources and capabilities can be used to promote the firm's sustainable competitive advantage. The resources were classified into tangible and intangible. However, for the creation of sustainable competitive advantage, the resources should be valuable, rare, inimitable, and non-substitutable.

Alvarez & Busenitz (2001) propounded that resource access is a panacea for opportunity exploitation and growth. They termed this phenomenon the Resource-Based theory of entrepreneurship. Davis & DeWitt (2021) argued that the Resource-Based View (RBV) theory explains better how productive resources result in profitable firms. Therefore, RBTE aligns RBV and entrepreneurship concepts. Alvareza & Busenitz (2001) asserted that the Entrepreneurship Resource-Based View theory (ERBV) is drawn from RBV theory because it explicates how entrepreneurship skills may be used to

exploit resources and opportunities. Therefore, ERBV theory articulates how resources are used to create heterogeneous outputs and exploit new market opportunities. Covin & Lumpkin (2011) advocated that firm dynamic resource configuration enhances their proper exploitation. The availability of resources and opportunities dictates the possibility of achievement for an entrepreneur (Mwange, 2018).

Financial resources are important components of entrepreneurship because they promote an entrepreneur's growth (Mishra & Zachary, 2015). Wigren (2009) contended that the availability of financial resources encourages entrepreneurship in developing countries. Financial resources in terms of capital facilities promote the selling of goods and services to earn profits (Boutillier & Uzunidis, 2014). Dickens (2019) declared that financial services offered by SACCOS were important resources that promoted clients' enterprise growth and entrepreneurship spirit in Uganda. The entrepreneurial orientation of the Micro-finance Institutions (MFI) and clients facilitates the management of financial resources such as loans, savings, deposits and insurance premiums (Bernard et al., 2010). Hence the individual entrepreneurial orientation attributes promote the timely repayment of the loans as well.

After the entrepreneur has created the business opportunities, he finds the capital to enable the execution of such opportunities (Cuervo, et al., 2007). Therefore, when the SACCOS performs the role of the capital provision in the form of loans, cultivates the execution of entrepreneurship opportunities. Ness & Seifert (2016) recommended that apart from assessing the borrower's collateral; entrepreneurial characteristics should be considered by the financial institutions when issuing credits. Machira (2017) by using RBV theory assessed the importance of financial, physical, and human resources on the SACCOS performance. Despite their study revealing that the repayment for loans for SACCOS was high, the study did not analyse how the entrepreneur orientation affected loan repayment. Sagwa & Kembu (2016) by using RBV theory exposed competitive strategies as an important resource that promoted the SACCOS performance in Nairobi, Kenya. Mwangi (2015) linked RBV and the performance of SACCOS arguing that deploying resources enhanced the maximum return. However, the

study did not consider entrepreneurship orientation as an important resource which promoted the SACCOS performance.

Chelangat & Namusonge (2018) and Njoroge et al. (2019) considered strategies and customer management relationships as resources that guided SACCOS' savings mobilisation, growth and performance in Nairobi and Manyara counts (Kenya). Nkaabu & Moguche (2020) considered a dynamic capability as a resource that promoted the Kenyan Matatu SACCOS. Therefore, this study treated entrepreneurial orientation as an important resource that promotes loan repayment and for this case, ERBV theory was applied

1.2. Credit Risk Theory, entrepreneurship orientation and Loan repayment

Robert Merton established the Credit Theory in 1974. The theory primarily aimed to assess the credit risk of companies' assets under sale (call option). The credit risk explains the reasons for the credit default risks. The theory states that the default of the credit occurs when the assets are not traded as anticipated (Folajimi & Dare, 2020). Therefore, the application of the credit risk theory in SACCOS prevents insolvency (Nyambere, 2013). The literature indicates the studies do not correlate the credit risk theory, loan repayment and entrepreneurship orientation. Kahuthu (2016) linked the credit risk theory with credit risk management practices and growth of wealth for Kenyan SACCOS while Maina et al., (2020) aligned it with SACCOS' sustainability. Simotwo et al., (2018) blended the credit risk theory with the profitability of SACCOS. The authors of the current study associated the credit risk theory with entrepreneur orientation variables because they perceived that the application of innovation, proactiveness, risk-taking, competitive aggressiveness and autonomy may reduce the loan default risk for SACCOS' clients. Since the entrepreneurship orientation recommends new strategies for handling issues, the study integrated the credit risk theory and entrepreneurship orientation to elucidate the role the entrepreneurship orientation in promoting loan repayment.

1.3. The role of entrepreneurship orientation on firm performance

The literature divulges the studies that assess the influence of entrepreneurship orientation on performance that are conducted in different sectors. For instance, Utomo et al. (2019) through Structural Equation Modelling (SEM) and 100 respondents found that the competence of ICT-related businesses in Indonesia was influenced by entrepreneurship orientation. Nyello et al. (2018) exhibited that entrepreneurial orientation completely mediated the Customer-to-Business of mobile money micro-business sales in Tanzania. Al Mamun et al. (2017) found that the entrepreneurial orientation contributed largely to autonomy for 800 low-income Malaysian households. The variables that followed in order were proactiveness, creativity, innovativeness, and risk-taking abilities.

Arshi (2016) unveiled that innovativeness, autonomy, competitive aggressiveness, proactiveness, and risk-taking positively influenced business performance in Oman. The study applied 404 corporate firms and SEM. Okangi (2019) found that risk-taking and innovativeness positively and significantly affected the profitability and growth of the construction firms in Tanzania. The study used the regression analysis and the sample size of 132 firms. Also, the control variables of firm size, location, and firm activities were integrated into the study. Njoroge et al. (2020) through SEM revealed that the hospitality industry in Tanzania applied proactiveness, risk-taking, innovativeness, and competition to improve their performance. Kiyabo & Isaga (2019) revealed that the earnings of the welding companies in Tanzania were positively and significantly influenced by Entrepreneurship Orientation.

The studies on Small and Medium Enterprises (SMEs) include Musthofa et al. (2017) who used 153 respondents and SEM. Their study revealed that the performance of SMEs in the Kudus Regency in Indonesia was influenced positively and significantly by innovation and risk-taking while the influence of the proactiveness was not significant. Stanslaus et al. (2017) ascertained that there existed scanty studies which analyse the influence of moderating factors of EO on the performance of SMEs in Tanzania and that was a motive for their study. Mason et al. (2015) revealed that innovative and risk-taking attitudes, autonomy, aggressiveness, and competitive vigour positively and significantly influenced

SMEs' performance in Italy. Kapaya et al. (2018) revealed that innovation, aggressiveness, and proactiveness influenced the SMEs' performance positively and significantly while autonomy negatively affected the SMEs' performance in Tanzania. Their findings further indicated that risk-taking was integrated into the aggressiveness dimension. Mbhele (2011) claimed that innovative practices and apprehending the new opportunities were key attributes of SME entrepreneurial ventures.

1.4. The influence of entrepreneurship orientation on SACCOS Performance

The EO studies in the Micro-Finance Institutions (MFIs) include Mwangi & Wanjau (2013) who reported that training the youth SACCOS clients in business management-related skills promoted entrepreneurship growth in Kenya. However, the study examined factors influencing the performance of SACCOS and not the influence of entrepreneurship on loan repayment. Ronoh et al. (2018) reported that entrepreneurship skills were one of the factors that enhanced the performance of deposit-taking SACCOS in Kenya. Nonetheless, the study examined how business management training influenced the financial performance of SACCOS. Homaid et al. (2019) affirmed that both entrepreneurial orientation and learning orientation positively and significantly influenced the MFIs performance in Yemen. Nonetheless, they did not examine how the entrepreneurship orientation affected the loan repayment performance in MFIs. But it analysed generally how entrepreneurship nurtured micro-finance institutions. Senathiraja (2020) unveiled that in Sri Lanka, mentoring entrepreneurs facilitated a long relationship with MFIs. Similarly, the study did not link entrepreneurship orientation and loan repayment. Therefore, literature to the best of our knowledge indicates that none of the studies has assessed how entrepreneurship orientation influences loan repayment in MFIs such as SACCOS.

2. Methodology

2.1. Population, sampling procedures, sample size and response rate

This study applied the explanatory design to assess the influence of entrepreneurship orientation on loan repayment performance of

the Morogoro & Mvomero teachers SACCOS borrowers. The total number of SACCOS clients in 2020 was 1,160 while the total borrowers were only 639. The sample size for this study was calculated by considering 15% of the population, who were 96 borrowers. The borrowers were selected using the systematic sampling technique where every 7th borrower in the list was selected. The data were collected using a questionnaire where except for demographics, the EO variables were classified on the 5-Likert scales: 1 strongly disagree, 2-disagree, 3-neutral, 4-agree, and 5-strongly agree. The analysis was done using descriptive and OLS multiple regression analysis. However, only 75 borrowers returned the questionnaire which was a 78% response rate. Bullen (2014) contended that a sample of 10% of the population is acceptable for data analysis. Hair et al. (2018) further asserted that 50 respondents allow the execution of a regression analysis.

2.2. Data collection methods and consideration of the research ethical issues

Survey technique was applied in data collection. The ethical consideration of consent seeking, confidentiality, anonymity, avoidance of data fabrication, falsification, and plagiarism were considered. The collected data were screened to check the consistency of the information, missing variables and existence of the outliers. The questionnaire was pre-tested on 10 respondents before administering to a large number of respondents.

2.3. Validity and reliability of the research instrument

The validity of the variables in the questionnaire was confirmed through previous studies. The reliability of the research tools was tested using Cronbach alpha statistics. The coefficient of the Cronbach alpha for background and entrepreneurial orientation variables were 0.787 and 0.766; respectively signifying that the data were reliable.

2.4. Data analysis

The data were analysed by using descriptive statistics and regression analysis. The regression model was written as follows:

$$y_i = B_0 + B_1x_{i1} + B_2x_{i2} + B_3x_{i3} + B_4x_{i4} + B_5x_{i5} + E$$

Where;
yi = dependent variable – Loan repayment performance
xi1 = Innovation, xi2 = Proactiveness, xi3 = Risk-taking, xi4 = Competitive aggressiveness, xi5 = Autonomy, B0 = y-intercept, and E = Error term, B1-B5 = coefficients of independent variables

2.5. Testing the Regression Model Assumptions

2.5.a. Normality Assumption

The value of the Shapiro-Wilk test from SPSS was 0.992 which was greater than 0.05 and Kolmogorov-Smirnov's coefficient was 0.833, which was not significant. Therefore, based on Ifham (2019), the data of the regression model were normally distributed.

2.5.b. Multicollinearity

Marcoulides & Raykov (2018) declared that if the value of Variance Inflation Factor (VIF) in the regression model is less than 0.5 and the mean tolerance value is not less than 0.2, the regression model does not confirm the existence of a multicollinearity problem. The mean VIF in Table 4 is 1.5764 while the mean tolerance level is 0.645. Hence, the multiple regression model does not reveal the presence of multicollinearity.

2.5.c. Autocorrelation

When using SPSS, the existence of autocorrelation in the multiple regression model is usually assessed by observing the value of the Durbin Watson which should be 2 or more (Gujarat & Porter, 2010). The value of Durbin Watson in Table 4 was 1.899, which was approximate 2. Hence, the model does not face the autocorrelation problem.

2.5.d. Heteroscedasticity

Gujarat & Porter (2010) postulated that when using SPSS, the presence of heteroscedasticity may be tested by using the White test's formula, NxR2, where N = sample size R2 = Adjusted R square. This is also termed as calculated Chi-Square. Therefore, the calculated chi-square value was 75*0.502=37.65 while the value of the tabulated Chi-Square was 47.21. Because the chi-square

tabulated was higher than the one calculated, the model does not signify the presence of heteroscedasticity.

3. Results & Discussion

3.1. Demographic information: Sex

The findings from Table 1 indicate that the composition of males and females did not differ much. The findings display that both females and males borrowed from SACCOS and invested in social and economic activities. Hence, SACCOS played a vital role to empower women economically. However, this study does not conclude that females were more entrepreneurial oriented than males, as this can be proved by future studies. Despite Reta (2011) found that sex did not affect the loan repayment performance of credits and savings institutions in Addis Ababa, Ethiopia; Muthoni (2016) uncovered that Kenyan female SACCOS clients had high loan repayment rates than males. Goktan & Gupta (2015) revealed that males portrayed the individual entrepreneurship orientation more than females in Turkey, Hong Kong, India, and United States. Notwithstanding, Yadav & Unni (2016) declared that studies that articulate the importance of entrepreneurship orientation to females alone were missing.

3.2. Marital status

The data shows that the majority (73.3%) were married, followed by single and divorced or separated. The data indicates that married clients were tempted to borrow loans to finance family needs compared to clients of another marital status (Magali & Haule, 2020). However, this does not indicate that they are necessarily entrepreneurial oriented. Peter & Munyithya (2015) uncovered that entrepreneurial success in Kenya was influenced positively and significantly by marital status (being married). Kang et al. (2021) articulated that the link between marital status and gender influence on SME's context has not been explored adequately.

3.3. Education level

Results from Table 1 show that majority of clients possessed certificate level education. The diploma and degree levels are also presented. Training in entrepreneurship-related courses induces

the clients to invest the loan profitably. Nonetheless, this study did not analyse the influence of the level of education on loan repayment or entrepreneurship orientation. However, the possession of the certificate level enables the clients to grasp basic concepts of entrepreneurship during training. This promotes the viable use of borrowed loans. Gerba (2017) found that education level positively and significantly influenced the loan repayment performance of MFIs in Ethiopia. Cho & Lee (2018) revealed that the business performance of the Korean firms was neither influenced by entrepreneurial orientation nor entrepreneurship education. Contrary, Yang (2020) asserted that entrepreneurship education predicted the entrepreneurial orientation and self-efficacy of the Korean and Chinese students. The same results were uncovered by Peter & Munyithya (2015).

3.4. Loan activity

Table 1: Demographic Variables

Sex	**Frequency**	**Percent**
Males	36	48.0
Females	39	52.0
Marital Status		
Single	16	21.3
Married	55	73.3
Divorced or Separated	4	5.3
Education Level		
Certificate	38	50.7
Diploma	26	34.7
Degree and above	11	14.7
Loan Activity		
Agriculture	11	14.7
Livestock Keeping	6	8.0
Business	27	36.0
Education	29	38.7
House building/Maintenance	2	2.7

The findings from Table 1 indicate that majority of the clients borrowed for business investment and financing of education expenses. The findings moreover, illustrate that some clients invested loans in agriculture, livestock keeping, and house building. Investing loans in non-cash-generating activities posed a threat of default. This may happen for education, house building and maintenance loans. Magali (2013) revealed that loan activity did not influence the loan default of SACCOS in Tanzania. Beltrame et al. (2022) disclosed that access to bank financing for Austrian and Italian SMEs was facilitated by the borrower's autonomy, proactiveness, and competitive aggressiveness attributes.

4. Quantitative Descriptive variables

Table 2: Descriptive statistics for quantitative data

Variables	N	Minimum	Maximum	Mean		Variance
	Statistic	Statistic	Statistic	Statistic	Std/ Error	Statistic
Age of Borrower	72	23	61	39.4.	1.022	78.302
Experience in borrowing	75	1	34	7.56	.675	34.142
Number of dependents	75	0	15	4.72	.319	7.610
Amount of Loan Borrowed	75	200000	15000000	2126893.3	3.229E5	7.820E12
Amount of Loan Repayment	75	100000	10000000	1252173.12	2.072E5	3.221E12
Total Innovation	75	1.33	5.00	3.6467	.09213	.637
Total Proactiveness	75	1.50	4.17	3.5289	.06235	.292
Total Risk Taking	75	1.75	5.00	3.5100	.07833	.460
Total Competitive Agressiveness	75	1.67	5.00	3.7867	.09897	.735
Total Autonomy	75	1.00	5.00	3.9200	.11733	1.033

4.1. Age

The findings indicate that the minimum age was 23 while the maximum age was 61 and the mean age was 39. The findings show that the majority of the borrowers belonged to the active working age groups. The youths were preparing for their future lives. Therefore, they were more aggressive to execute profitable investments. Garomsa (2017) reported that age affected positively the loan repayment performance in Ethiopia. Peter & Munyithya (2015) confirmed that age positively and significantly determined an entrepreneur's success in Kenya. Madlala (2018) uncovered that the spirit of entrepreneurship orientation dominated more in youths than elders.

4.2. Experience in borrowing

The data shows that the minimum experience was 1 year and the maximum was 34 years, with a mean of 7 years (Table 2). The information indicates borrowers with diverse experiences borrowed loans from SACCOS. The findings further indicate that the borrowers with less experience in profitable loan usage learned from experienced colleagues and hence invested loan profitability. Gerba (2017) reported that the borrowers' experience positively influenced the loan repayment performance in Ethiopia. Darmanto & Bukirom (2021) divulged that the experience of the entrepreneurs positively and significantly influenced the social entrepreneurship performance of Indonesian entrepreneurs. Madlala (2018) disclosed that work experience did not significantly influence the entrepreneurship orientation for commerce and engineering professionals in South Africa.

4.3. Number of dependants

The information from Table 2 indicates that the minimum number of dependents was 0 while the maximum number was 15. Jote (2018) articulated that family size negatively influenced the loan repayment performance in Ethiopia. Therefore, borrowers with many dependents are prone to loan default. Hence they are required to have strong risk mitigation strategies. Shakeel et al., (2020) avowed that family size, access to financing, cultural and political environment deprived women's entrepreneurship efforts in Pakistan.

4.4. Amount of loan borrowed versus repaid

The data shows that the minimum and maximum amount of loan borrowed were Tanzanian Shillings (TZS) 200,000 and 15 million respectively with a mean of TZS 2,126,893 (1 USD=2309.99). The data further indicate that the minimum and maximum amount of the loan repaid were TZS 100,000 and 10 million respectively with a mean of TZS 1,252,173. The amount of loan borrowed and repaid depended on the type of loan activity such as education expenditure, agriculture, livestock keeping, business, house building, and maintenance. Magali (2013) found that loan size negatively influenced loan repayment performance in Tanzania. According to Mohammadi (2021), borrowing significantly and committing large resources to ventures in hesitant environments portrays the entrepreneurs' risk-taking attributes.

4.5. Average scores on the 5 ranges of Likert scales

The results from Table 3. show that the average scores for the 5-ranges Likert scales for the influence of innovation, proactiveness, risk-taking, competitive aggressiveness and autonomy on loan repayment performance were 3.6467, 3.5289, 3.5100, 3.7867 and 3.9200 respectively. The findings indicate that the borrowers agreed that the five dimensions of the entrepreneurship orientation promoted the loan repayment in SACCOS.

5. Descriptive analysis of Entrepreneurship Orientation variables

Table 2 presents the results of the descriptive statistics of the entrepreneurship orientation variables and their influence on loan repayment.

5.1. Innovation

The majority of the SACCOS borrowers agreed that they can endure the challenges to promote good results of the loans, addressed the challenges that could hinder repayment of loans and used the available information to promote the repayment of their loans. However, only 58.2% of the clients borrowed the loans for income-generating purposes. The findings indicate that the borrowers who borrowed a loan for non-income-generating

activities were nearly 50%. The findings further indicate that only 46.7% of borrowers invested the loan in diversified activities. Spending a loan on non-income generating activities poses a threat of loan default. Moreover, investing a loan in a single activity poses a threat of default if the loan generating activity became unsuccessful. Kapaya et al. (2018) revealed that innovation influenced the SMEs' performance positively and significantly in Tanzania while Phan (2019) exposed that innovation did not significantly influence the firm performance in Vietnam.

5.2. Proactiveness

Proactiveness is the act of taking necessary measures to promote loan repayment in advance. The findings from Table 2 confirm that the majority of the borrowers were proactive since the scores for each variable were 83.5% and above. The proactiveness was measured by doing a thorough analysis before investing, using listening and communication skills to promote the loan repayment, seeking experts and peer advice, enduring challenges and ability to switch to alternatives immediately. Musthofa et al. (2017) found that the influence of the proactiveness variable on SME performance was not significant in Indonesia. Arshi (2016) found proactiveness positively influenced business performance in Oman.

5.3. Risk-taking

The majority of the borrowers agreed that they usually do a simple risk analysis before investing in a loan as manifested by 78.7% of them. However, only 58.7% of the borrowers agreed that they can borrow loans quickly when viable opportunities arise. The findings indicate that nearly half of the borrowers were prone to losing the opportunities because of their slow decision making attitudes. The findings further show that only 34.7% of borrowers usually borrowed a loan and made an investment decision on the spot without consulting others. This tendency has the advantage of making a profit from a lucrative opportunity because the entrepreneur becomes a champion of a particular income-generating activity. Another mitigating measure taken by the borrowers was the preparation to recover the loans by using other means.

Table 3: Descriptive analysis of Entrepreneurship Orientation variables

Innovation Variables	Frequency	Percent
I borrowed a loan for income generating purpose	44	58.6
I endured the challenges to promote good results from the loans	59	78.7
I Invested a loan for diversified production activities	35	46.7
I addressed the challenges that could hinder the repayment of loans	58	77.3
I used the available information to promote the repayment of the loan	67	89.4
Proactiveness Variables		
I do a thorough analysis to invest loans profitably	66	88
My listening and communications skills promote the loan re-payment	67	89.3
I seek the experts' advice to promote the repayment of the loan	63	84
When I face a challenge I can endure it to enable me to repay the loan	64	85.3
I do not panic during trouble but quickly switch to an alternative solution	67	89.3
Risk-taking variables		
I borrow the loans quickly when I get a viable opportunity	44	58.7
I usually borrow a loan and make investment decisions on the spot, without consulting others	26	34.7
I usually do a simple risk analysis before investing in a loan	59	78.7
I have already prepared to recover the loan I using other means	61	81.3
Competitive aggressiveness Variables		
I can absorb the challenges of my competitors rather than trying to avoid them	62	82.6
I can increase the quality of my products to capture more po-tential buyers	42	56
I can offer the good customer care services to increase sales and retain customers of my products	44	58.7
Autonomy Variables		
I can carry out my decisions independently	58	57.3
Traditions and norms of the surrounding community do not hinder the repayment of loans	23	30.7
Governement orders and directions do not hinder the repay-ment of loans	16	21.3

Arshi (2016) found that risk-taking positively influenced business performance. Okangi (2019) revealed that risk-taking positively and significantly affected the profitability and growth of the construction firms in Tanzania. Mbhele (2011) proposed that the new ventures should be financed by equity and not debt because of the risk facing the new venture. However, the propensity of taking risks differs from one individual to another (Universität Basel, 2017).

5.4. Competitive aggressiveness

The competitive aggressiveness sub-variables under analysis were absorbing challenges from competitors without avoiding them, increasing the quality of their products to capture more potential buyers and offering good customer care services to increase sales and retain customers. The findings indicate that the majority (82.6%) of the borrowers agreed that they usually absorb challenges from competitors and did not avoid them. However, only 56% and 58.3% agreed to produce/sell the quality product and offer the desirable customer services to the buyers who bought their products respectively. Mason et al. (2015) revealed that competitive energy influenced positively SMEs performance in Italy. Despite Wainaina (2017) uncovered that the competitive aggressiveness facilitated the growth of MFIs in Kenya, the study did not analyse how it influenced the loan repayment.

5.5. Autonomy

The findings from Table 4 indicate the responses to the autonomy variable. The findings display that only 57.3% confirmed that they made their decisions independently. The findings indicate that approximately half of the borrowers were not independent and this acted as a barrier to the implementation of entrepreneurial decisions. The results from Table 3 show that 60.3% and 78.3% of borrowers reported that traditions and norms of the surrounding community and Government orders and directions hindered the repayment of loans. It implies that the two variables interfered with the autonomy of the borrowers. However, a deep analysis of how these variables hinged that the loan repayment is reserved for Future studies. Mason et al. (2015) revealed that autonomy positively and significantly influenced SME performance in Italy.

Kapaya et al. (2018) revealed that autonomy negatively affected SME performance in Tanzania.

6. Regression analysis

The OLS regression model analysed the relationship between entrepreneurship orientation and loan repayment. The model summary is presented in Table 4. The data shows that the adjusted R-square was 0.502, indicating that entrepreneurship orientation explained the loan repayment in SACCOS by 50.2%. The F value was 13.655, which was greater than 2.5 (Kissell & Poserina, 2017) and the significant level was desirable. The findings indicate that innovation negatively influenced loan repayment performance. The results suggest that there was a poor repayment in SACCOS because the borrowers lacked innovative entrepreneurship attitudes. The findings are in contrast with previous studies such as Arshi (2016), and Kapaya et al. (2018) who found the positive influence of innovation on SMEs performance.

Table 4: Results from mutiple regression analysis

Variable(s)	Coefficient (s)	Torelance	VIF
Innovation	-0.252**	0.566	1.766
Proactiveness	0.063	0.803	1.246
Risk Taking	0.178	0.626	1.597
Competitive Aggressiveness	0.515*	0.664	1.506
Autonomy	0.305*	0.566	1.767
Ajusted R-Square	0.502		
F-Statistics	13.655		
Durbin Watson	1.899		
Std. Error of the Estimate	0.30453		

** Significant at 1% level; **significant at 5% level*

The findings further indicate that competitive aggressiveness and autonomy positively and significantly influence the loan repayment performance. The findings imply that the repayment of loans were higher for SACCOS borrowers who possessed the aforementioned entrepreneurship orientation characteristics. The findings correlate with Mason et al. (2015) who found that the two variables positively and significantly influenced SMEs' performance in Italy. However, Kapayaet al. (2018) manifested that in Tanzania, autonomy influenced negatively and significantly the SMEs' performance while competitive aggressiveness influenced the SME performance positively. The findings further show that the proactiveness and risk-taking variables did not influence the loan repayment performance indicating that the borrowers were not proactive and risk-takers enough at the level that would promote the loan's repayment. The findings contradict Al Mamun et al. (2017) who found that risk-taking positively influenced income earning in Malaysia. However, Musthofaet al., (2017) found that risk-taking entrepreneurial significantly and positively influenced the business performance in Indonesia.

7. Conclusion

By using the descriptive analysis borrowers agreed that innovation, proactiveness, risk-taking, competitive aggressiveness and autonomy contributed to the loan repayment performance. The findings from the regression analysis indicate that competitive aggressiveness and autonomy positively and significantly influenced the loan repayment performance while innovation negatively and significantly influenced the loan repayment performance. However, proactiveness and risk-taking did not influence the loan repayment for borrowers of Morogoro & Mvomero teachers SACCOS. This study recommends that the government should initiate policies which enforce entrepreneurship training for SACCOS clients. This is essential for imparting to the clients the skills of proactiveness, competitive aggressiveness, autonomy, and risk-taking. The imparted skill will promote the loan repayment performance for SACCOS clients. Ounza (2015) and Ruathdel (2019) recommended that the Kenyan

Bodaboda SACCOS borrowers should be offered a short course in entrepreneurship to enable timely repayment of their loans.

The study contributes to the Entrepreneurship Resource-Based View and Credit Risk theory by ascertaining that entrepreneurship orientation is a vital resource for promoting loan repayment in SACCOS. Previous studies examined how integrity, demographic and loan and SACCOS related factors influenced loan repayment performance. However, they did not consider the contribution of the entrepreneurship orientation variables on loan repayment. However, this study faced some limitations, which include a small sample size and coverage, and the application of the descriptive and regression analysis which is quantitative. Therefore, future studies may consider broadening the sample size, coverage and use mixed-method designs and advanced data analysis methodologies such as Structural Equation Modelling (SEM).

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