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Godwin Poi PhD.

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Disruptive Innovation and Business Growth of Fashion Entrepreneurial Start-Ups in Nigeria

Godwin Poi PhD.
Director, Centre for Entrepreneurship and Innovation, Department of Business Administration, Faculty of Social and Management Sciences, University of Africa, Toru-Orua, Bayelsa State, Nigeria

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Abstract

This empirical study examined the relationship between disruptive innovation and business growth of fashion entrepreneurial start-ups in Nigeria. The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire. The population, which also served as the sample size, for this study was sixty-three fashion entrepreneurs, fashion bloggers, fashion enthusiasts, fashion industry experts and clients of fashion outlets with social media presence in Nigeria. The reliability of the instrument was achieved by the use of the Cronbach Alpha Coefficient with all the items scoring above 0.70. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient. The tests were carried out at a 0.05 significance level. The findings of the study indicate a positive and significant relationship between disruptive innovation and business growth (proxied by customer acquisition, brand presence and revenue growth) of fashion entrepreneurial start-ups in Nigeria. This suggests that fashion start-ups in Nigeria can leverage disruptive innovation strategies to foster growth, differentiate themselves in the market, and respond to evolving consumer demands. Therefore, the study recommends fashion start-ups should leverage technology-driven innovations to enhance business growth. This should involve adopting e-commerce platforms, mobile applications, and social media marketing strategies to reach and engage with a broader customer base. Utilizing data analytics and personalized marketing approaches can also help target and attract potential customers more effectively.

Keywords: *Disruptive Innovation, Business Growth, Fashion Entrepreneurial Start-Ups*

1.0 Introduction

The growth of fashion entrepreneurship in Nigeria has been very significant in recent years, and disruptive innovation has been recognized as a contributing factor (Langevang, 2017). The rise of fashion startups, innovative business models, and the use of technology in the fashion industry has helped drive this growth (Huynh, 2021). Disruptive innovation in fashion start-ups has been instrumental in the development of unique business models, which have revolutionized the fashion industry, particularly in Nigeria. This has been facilitated by various factors such as the availability of technology, increased access to funding, and the rise of social media, among others. However, despite the tremendous progress made, Nigerian fashion start-ups still face numerous challenges in attaining and sustaining growth.

The Nigerian fashion industry has experienced significant growth in recent years, with numerous start-ups emerging to make a mark in the fashion world. However, these start-ups have faced various challenges in sustaining their growth. Tiba, van Rijnsoever and Hekkert (2020) identified several challenges faced by Nigerian fashion start-ups, including lack of access to finance, inadequate infrastructure, and limited access to markets. Many fashion start-ups in Nigeria struggle to secure funding, as financial institutions are often reluctant to invest in the industry due to its perceived high risk (Igwe, Odunukan, Rahman, Rugara & Ochinanwata, 2020). As a result, start-ups are often forced to rely on personal savings or loans from family and friends, which can be insufficient to sustain growth (Poi & Chikere, 2022). Additionally, inadequate infrastructure, such as poor transportation systems and inconsistent power supply, makes it difficult for these start-ups to operate efficiently. Finally, limited access to markets hinders the growth of start-ups, as they are unable to reach a broader customer base. To overcome these challenges, Tiba *et al.* (2020) suggest that Nigerian fashion start-ups should collaborate with established fashion firms, seek out alternative sources of funding, and leverage technology to access new markets. By addressing these challenges, Nigerian fashion start-ups can sustain their growth and contribute to the development of the Nigerian fashion industry.

The concept of disruptive innovation has become increasingly relevant in the fashion industry, particularly in the context of fashion start-ups. As noted by Yuan and Powell (2013), disruptive innovation refers to a process by which new entrants in a market introduce products or services that are initially considered inferior by traditional industry players, but they ultimately disrupt the status quo and capture market share. In the fashion industry, disruptive innovation can take many forms, such as the use of new materials or sustainable production methods, as well as innovative business models that challenge traditional retail practices (Huynh, 2021). Fashion start-ups have been particularly successful in disrupting the industry through the use of digital platforms and social media to reach consumers directly and bypass traditional retail channels (Othman, Ramli & Ahmad, 2017).

This is a relatively new area and not much is known about it. The purpose of this study was therefore to examine the relationship between disruptive innovation and business growth of fashion entrepreneurial start-ups in Nigeria in order to contribute more to the literature in this field.

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2.0 Literature Review

2.1 Disruptive Innovation

The disruptive innovation theory was originally proposed by Christensen (1997) in his famous book "The Innovator's Dilemma". When explaining why dominant incumbents failed in their competitions with new entrants in the industry of hard disk drive, he initially described a concept of "disruptive technology", which mainly referred to the kinds of technology inferior in the main attributes that consumers of mainstream technology valued, but focused on some neglected attributes alternatively. And as the technologies improved over time, the new technologies came slowly to surpass the dominant technologies in specific markets. The concept of disruptive technology suggests that the winning technology may not necessarily be radical or cutting-edge one. A dominant design is generated through a process of social, economic and political negotiations and selections. Those companies who take first actions to adopt technologies that become dominant later usually survive and prosper, while those refuse to adopt those technologies would be likely to fail (Nair &Ahlstrom, 2003). Later, the concept of disruptive technology was extended into a broader concept as disruptive innovation, which now only refers to disruptions in technology, but also involves disruptions in other aspects such as products and business models (Christensen & Raynor, 2003). But overall, the variants still follow the original connotation of disruptive technology (Alberti-Alhtaybat, Al-Htaybat & Hutaibat, 2019).

According to Markides (2006), disruptive innovation occurs when new technologies or products emerge and create a new market, disrupting the existing market. This new market is often driven by a different set of needs and values that are not served by the existing market. This disruption can lead to the displacement of existing companies, as they struggle to adapt to the new market. While disruptive innovation can be seen as a threat to established companies, it also presents opportunities for new entrants to enter the market and gain a competitive advantage. Markides (2006) argues that companies need to be aware of the potential for disruptive innovation and should actively seek out opportunities to disrupt their own markets before others do. This requires a willingness to take risks and invest in new technologies and products that may not be immediately profitable, but have the potential to create new markets in the future. Overall, understanding the concept of disruptive innovation is crucial for companies looking to stay competitive in an ever-changing marketplace.

Disruptive innovators are characterized by their ability to create new markets and transform existing ones, often by providing simpler, cheaper, and more accessible solutions to customers' needs. Disruptive innovations are a type of innovation that challenges the existing market and causes a significant shift in the market dynamics. According to Nagy, Schuessler and Dubinsky (2016), disruptive innovations are characterized by their ability to create new markets or transform existing ones by introducing a new product or service that is simpler, more affordable, and more accessible than the current market offerings. Disruptive innovations often start by addressing the needs of a niche market that is overlooked or underserved by existing market players (Dzimba & van der Poll, 2022). As the disruptive technology or product gains traction, it gradually expands its market share and ultimately displaces the incumbents (Tiku, 2022). Disruptive innovations also tend to be less profitable initially, but as they gain market share, they become more profitable and sustainable in the long run (Martínez-Vergara & Valls-Pasola, 2021).

According to Wu and Jiang (2013) disruptive innovations are not necessarily high-tech or complex, but rather they leverage existing technologies and business models to create new value propositions for customers. They also tend to target underserved or overlooked customer segments, such as low-end or non-consumers, who are not satisfied with the current offerings in the market (Okanga, 2021). Disruptive innovations often start as low-cost, low-margin products, but over time they improve in performance and quality, and gradually move upmarket to compete with established players (Bergek, Berggren, Magnusson & Hobday, 2013). They also require a different set of skills, processes, and metrics to be developed and managed, as they involve greater uncertainty, experimentation, and customer co-creation than sustaining innovations. Therefore, companies that seek to pursue disruptive innovations need to adopt a different mindset, culture, and organizational structure that encourages risk-taking, learning, and collaboration (Karimi & Walter, 2016). As Schmidt and Druehl (2008) suggest, disruptive innovations require a strategic commitment from senior management, a dedicated team with diverse skills and perspectives, and a willingness to iterate and pivot based on customer feedback and market signals. Ultimately, disruptive innovations can create significant value for both customers and companies, but they require a long-term perspective and persistence, as well as a willingness to cannibalise existing products and business models.

2.2 Business Growth

Business growth refers to the expansion of a company's operations, sales, profits, market share, and overall success over time. It is an essential goal for most businesses as it indicates progress and sustainability (Cooney, 2012). Achieving business growth typically involves increasing revenue, expanding the customer base, improving operational efficiency, and exploring new markets or product/service offerings. Identifying opportunities for business growth is a crucial step for small businesses to expand and reach their full potential. According to Wiklund, Patzelt, and Shepherd (2009), identifying growth opportunities requires a thorough understanding of the market and target customers. One way to do this is through market research, which involves collecting and analysing data on consumer behaviour, competition, and industry trends. This information can help businesses identify gaps in the market and opportunities to differentiate themselves from competitors. Another approach to identifying growth opportunities is through innovation.

Wiklund et al. (2009) suggest that small businesses should focus on developing new products or services that meet the changing needs of customers. Innovation can also involve improving existing products or processes to increase efficiency and reduce costs. Finally, networking and collaboration can also be valuable tools for identifying growth opportunities. By building relationships with other businesses and industry experts, small businesses can gain new insights and access to resources that can help them grow. Overall, identifying opportunities for business growth requires a combination of market research, innovation, and collaboration to stay competitive and achieve long-term success.

2.2.1 Customer Acquisition (Market Growth)

Customer acquisition is a crucial aspect of business growth, as it directly impacts a company's revenue and market share. According to Villanueva, Yoo, and Hanssens (2008), customer acquisition is defined as "the process of persuading consumers to purchase a company's products or services for the first time." This process involves identifying potential customers, attracting their attention through marketing efforts, and converting them into loyal customers. A successful customer acquisition strategy not only leads to increased sales but also enhances a company's reputation and brand recognition. Moreover, acquiring new customers can also lead to additional

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opportunities for upselling or cross-selling, further increasing revenue streams. However, it is important to note that customer acquisition should not be the sole focus of a business. Retaining existing customers is equally important, as it leads to long-term profitability and customer loyalty. Therefore, a balanced approach towards customer acquisition and customer retention is crucial for sustainable business growth.

2.2.2 Brand Presence (Visibility)

Establishing a brand presence is crucial for businesses to succeed in today's highly competitive market. A brand presence is the image and reputation that a company builds for itself over time. It is essential for businesses to establish a brand presence because it helps them differentiate themselves from their competitors and create a unique identity that customers can identify with. According to Gustafson and Chabot (2007), a strong brand presence also helps businesses establish trust with their customers. When customers trust a brand, they are more likely to remain loyal to it and recommend it to others. Additionally, having a strong brand presence can help businesses attract new customers and retain existing ones. This is because a strong brand presence helps businesses stay top of mind, which means that customers are more likely to think of them when they need a particular product or service. Gustafson and Chabot (2007) also note that a strong brand presence can help businesses increase their market share and profitability. This is because customers are often willing to pay more for products or services from a brand they trust.

2.2.3 Revenue Growth

Revenue growth is an essential factor for businesses to consider because it can significantly impact their long-term success. According to Pistrui, Welsch and Roberts (2019), revenue growth is crucial for a company's survival and competitiveness. When a company generates more revenue, it can invest in research and development, marketing, and other areas that can help them stay ahead of their competitors. In addition, revenue growth can also lead to higher profit margins, which can be reinvested back into the business to drive further growth. Moreover, revenue growth can be an indicator of a company's financial stability and strength. A company that consistently experiences revenue growth is more likely to attract investors and secure financing for future projects. On the other hand, a company that struggles to achieve revenue growth may face financial difficulties and may not be able to invest in future growth opportunities. Therefore, revenue growth is an essential metric for businesses to track and prioritize to ensure their long-term success.

2.3 Fashion Entrepreneurial Start-Ups

Fashion entrepreneurial start-up companies are an increasingly important part of the fashion industry, as entrepreneurs seek to create innovative products and services within the industry (Fernandes, 2019). In recent years, research has focused on various aspects of fashion start-ups, including their success factors, innovation strategies, financing, marketing, and social responsibility. Launching a fashion start-up company is no easy feat. It is a huge undertaking that requires substantial preparation and planning. According to Burns (2016) a number of factors must be taken into account in order to ensure the success of a fashion start-up company, such as developing a unique product, designing the clothing, obtaining licenses and permits, and establishing a strong brand and marketing strategy. Furthermore, financial planning is key in order to ensure that the start-up has enough money to cover the costs of production, marketing, and other expenses and prepare accordingly, entrepreneurs can increase their chances of success.

Digital platforms are becoming increasingly important for fashion start-ups to reach their target markets. According to Ramadan and Nsouli (2021) digital platforms provide numerous benefits to fashion start-ups, such as increased visibility, accessibility, and engagement. Digital platforms allow fashion start-ups to reach larger and more diverse markets more than ever before. Furthermore, digital platforms allow fashion start-ups to access customer data that can be used to better tailor their products and services to customer needs. Digital platforms also help fashion start-ups to track consumer behaviour and preferences, which can be used to inform marketing and promotional strategies.

The impact of social media on the success of fashion start-ups has been an area of discussion for many years. As reported by Troise, Dana, Tani, and Lee (2022), the use of social media for fashion start-ups has a positive effect on their success. Specifically, their research found that fashion start-ups that have greater social media presence are more likely to experience higher growth in sales and profitability.

2.4 Empirical Review

Ibidunni, Ufua and Opute (2022) examined inking disruptive innovation to sustainable entrepreneurship within the context of small and medium firms: A focus on Nigeria. This study illuminates the linkages between disruptive innovation (DI) and sustainable entrepreneurship (SE) within the context of small and medium size enterprises (SMEs). By adopting a systematic review of the literature, it thematized the possible connections between DI and SE practices to include: (i) contextualization of DI in Nigeria's entrepreneurship ecosystem; (ii) a model for linking DI and SE among firms in Nigeria; and (iii) mechanisms and structures that achieve DI and SE. The study elaborates on theoretical and practical implications for the SMEs stakeholders. Among the viable arguments of this research is that disruptive efforts should align with financial expectations and social value, and other expected returns for the customers. This study extends the theoretical frontiers of the DI literature by demonstrating the interconnectedness of the DI model for SE in a developing economy, specifically Nigerian SMEs, which is seeking a transition from heavy reliance on oil exploration to a much more widespread economic base that taps other natural resources and diverse economic contributors.

Ekundayo and Ekundayo (2018) investigated the principals' management of disruptive innovations for teaching in public secondary schools in five local government areas in Kogi state. The descriptive survey research design was adopted. The population was made up of 200 principals both junior and senior secondary schools in five local government areas of Kogi state. The study concluded that the role of the principal in managing innovation in public secondary schools in five local government areas in Kogi state is very vital such as being a content initiator, process initiator, mediator and a squashier.

Koay and Muthuveloo (2021) examined the influence of disruptive innovation, organisational capabilities, and people on organisational performance. This was a quantitative study of organisations involved in the manufacturing of electrical and electronics (E&E) products in Malaysia. The result demonstrated that disruptive innovation, organisational capabilities, and people significantly influence organisational performance. From the academic aspect, the conceptual framework articulated based on the research gap, the I-TOP Strategic Agility model, and dynamic capabilities theory provides more insights into optimising organisational performance.

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Singh and Hanafi (2019) examined the relationship between disruptive technology (DT) and firm performance (FP) among SMEs within the state of Selangor, Malaysia. The results indicated a significant and positive relationship between disruptive technology and the performance of SMEs. The finding equally provides a better insight for various stakeholders to further understand the effects of disruptive technology on SMEs' performance and also added to knowledge on the importance of adoption of disruptive technologies in predicting firm performance.

Huynh (2021) examined enabling circular business models in the fashion industry: the role of digital innovation. A wide variety of digital technologies such as blockchain, 3D printing, cyber-physical systems, or big data also diverges the applications of digital technologies in circular business models. Given heterogeneous attributes of circular business models and digital technologies, the selections of digital technologies and circular business models might be highly distinctive within and between sectorial contexts. This paper examined digital circular business models in the context of the fashion industry and its multiple actors. This industry as the world's second polluting industry requires an urgent circular economy (CE) transition with less resource consumption, lower waste emissions and a more stable economy. The study presented three archetypes of digital-based circular business models in the fashion industry: the blockchain-based supply chain model, the service-based model and the pull demand-driven model. Besides incremental innovations, the radical business model and digital innovations as presented in the pull demand-driven model may be crucial to the fashion circular economy transition.. The paths of adopting digital fashion circular business models are also different among large, SMEs and startup fashion firms

Alalawneh, Alkhatib and Abu Abbass (2022) examined the impact of using leading social media platforms (SMPs) on the innovation performance of the fashion SMEs in Jordan. This was a theoretical model. The study highlighted the positive significant impact of SMPs' usage on the innovation performance. The findings have distinctly contributed to the existing literature by considering the SMPs' usage in the context of developing fashion SMEs, thereby contributing to filling a literature gap.

Based on the foregoing, this study tested three hypotheses at the 0.05 level of significance as follows:

Ho1: There is no significant relationship between disruptive innovation and customer acquisition (market share) of fashion entrepreneurial start-ups in Nigeria.

Ho2: There is no significant relationship between disruptive innovation and brand presence (visibility) of fashion entrepreneurial start-ups in Nigeria.

Ho3: There is no significant relationship between disruptive innovation and revenue growth of fashion entrepreneurial start-ups in Nigeria.

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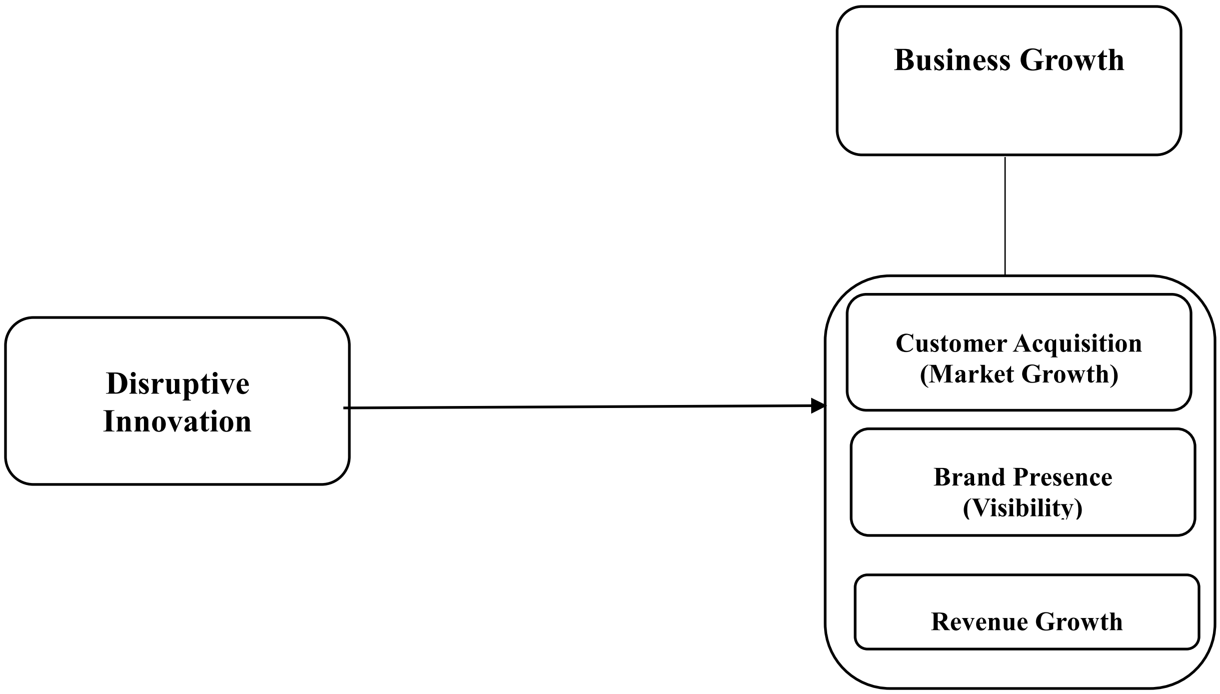
Research Conceptual Model



Source: Author's Research Model (2023)

2.4 Theoretical Framework

2.4.1 Diffusion of Innovation Theory

The Diffusion of Innovation Theory was first introduced by Everett Rogers in 1962, and it explains how new ideas, products, and technologies spread through a society or a group of people. According to Rogers, the process of diffusion is characterised by five stages, namely, knowledge, persuasion, decision, implementation, and confirmation. These stages are sequential, meaning that an individual must pass through each stage before adopting an innovation. The first stage is knowledge, whereby an individual becomes aware of the existence of an innovation. The second stage is persuasion, whereby an individual forms a favourable or unfavourable attitude towards the innovation. The third stage is decision, whereby an individual decides to adopt or reject the innovation. The fourth stage is implementation, whereby an individual puts the innovation into use. Finally, the confirmation stage is whereby an individual evaluates the results of adopting the innovation. (MacVaugh & Schiavone, 2010) The Diffusion of Innovation Theory is particularly useful in understanding how new technologies are adopted in a society. For instance, the theory can be used to explain the adoption of renewable energy technologies, such as solar panels. In conclusion, the Diffusion of Innovation Theory has become a fundamental theory in explaining how new ideas, products, and technologies are adopted by society or group of people, and it is an essential tool for policymakers, innovators, and marketers.

Diffusion of Innovation Theory (DOI) is a theoretical framework used to explain the spread of new ideas, technologies, or innovations within a society or a group of people. According to Sartipi (2020), the DOI theory consists of four key elements: innovation, communication channels, time, and social systems. Also, according to Wani and Ali (2015) innovation refers to the new idea, product, or service that is being introduced to the society. Communication channels are the means by which the innovation is communicated to the target audience. Time refers to the rate at which the innovation is adopted by people, and social systems refer to the norms, values, and beliefs of the society that influence the rate of adoption. DOI theory also categorises the adopters of innovation into five groups based on their willingness to adopt new ideas: innovators, early adopters, early majority, late majority, and laggards. Innovators and early adopters are the first to adopt new ideas, and their behaviour influences the behaviour of the rest of the adopters (Lund, Omame, Tijani & Agbaji, 2020). The DOI theory has been used in various fields, including healthcare, technology, and social sciences, to explain the adoption and diffusion of new innovations. Understanding the key elements and adopter categories of DOI theory can help innovators and change agents to develop effective strategies to introduce and promote new ideas or innovations within a society or group.

Rodgers (2003) points out that innovation process within a firm is limited by a myriad of factors that are both internal and external to the environment of the firm. These can be considered as the relative advantage, complexities and compatibility issues that may affect innovation. The theory further points out that inherent challenges to the innovation process may render the innovation counter-productive to a firm's goals; hence the proponent posits that a firm should conduct a comprehensive analysis before adopting a specific strategy.

3.0 Methodology

The study adopted the cross-sectional research survey design. Primary data was generated through structured questionnaire. The population for this study was sixty-three respondents made up of fashion entrepreneurs, fashion bloggers, fashion enthusiasts, fashion industry experts clients of fashion outlets. Because the population was small, the entire population was adopted as a census. The hypotheses were tested using the Spearman's Rank Order Correlation Coefficient at the 0.05 level of significance. The reliability of the instrument was achieved by the use of the Cronbach Alpha Coefficient with all the items scoring above 0.70 as shown in the table below.

Table 1: Reliability Scores

SN	Variables	Number of Items	Cronbach's alpha coefficient
1	Disruptive Innovation	4	0.789
2	Customer Acquisition	4	0.876
3	Brand Presence	4	0.823
4	Revenue Growth	5	0.797

Source: SPSS Output

4.0 Data Analysis and Results

Out of the 63 copies of questionnaire distributed, 53 copies of the questionnaire were retrieved and used for analysis which were statistically acceptable for purposes of making inference on the general population of the study. This represents a response rate of 84.13% of the population employed in the study.

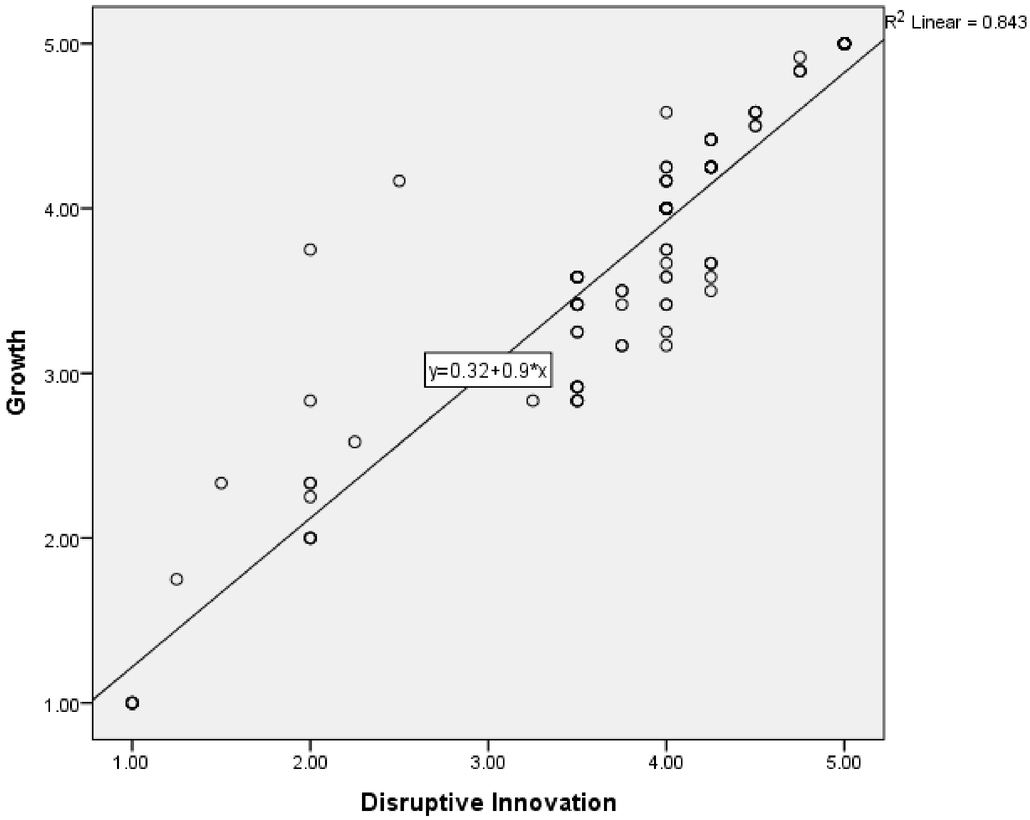


Figure 1: Scatter plot for disruptive innovation and growth

Figure 1 shows a very strong relationship between disruptive innovation (independent variable) and growth (dependent variable). The scatter plot graph shows that the linear value of (0.843) depicting a very strong viable and positive relationship between the two constructs. The implication is that an increase in disruptive innovation simultaneously brings about an increase in the level of growth. The scatter diagram has provided vivid evaluation of the closeness of the relationship among the pairs of variables through the nature of their concentration.

Table 2: Correlations for Disruptive Innovation and Growth

			Disruptive Innovation	Customer Acquisition	Brand Presence	Revenue Growth
Spearman's rho	Disruptive Innovation	Correlation Coefficient	1.000	.904**	.839**	.769**
		Sig. (2-tailed)	.	.000	.000	.000
		N	53	53	53	53
	Customer Acquisition	Correlation Coefficient	.904**	1.000	.744**	.915**
		Sig. (2-tailed)	.000	.	.000	.000
		N	53	53	53	53
	Brand Presence	Correlation Coefficient	.839**	.744**	1.000	.670**
		Sig. (2-tailed)	.000	.000	.	.000
		N	53	53	53	53
	Revenue Growth	Correlation Coefficient	.769**	.915**	.670**	1.000
		Sig. (2-tailed)	.000	.000	.000	.
		N	53	53	53	53

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

Source: SPSS Output

Ho1: There is no significant relationship between disruptive innovation and customer acquisition of fashion entrepreneurial start-ups in Nigeria.

Table 1 shows a Spearman Rank Order Correlation Coefficient (rho) of 0.904 on the relationship between disruptive innovation and customer acquisition. This value implies that a very strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in customer acquisition was as a result of the disruptive innovation. Table 1 also shows the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained the sig- calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between disruptive innovation and customer acquisition of fashion entrepreneurial start-ups in Nigeria.

Ho2: There is no significant relationship between disruptive innovation and brand presence of fashion entrepreneurial start-ups in Nigeria.

Table 1 also shows a Spearman Rank Order Correlation Coefficient (rho) of 0.839 on the relationship between disruptive innovation and brand presence. This value implies that a very strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in brand presence was as a result of the disruptive innovation. Similarly displayed in the Table 1 is the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained the sig- calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between disruptive innovation and brand presence of fashion entrepreneurial start-ups in Nigeria.

Ho_3: There is no significant relationship between disruptive innovation and revenue growth of fashion entrepreneurial start-ups in Nigeria.

Table 1 further shows a Spearman Rank Order Correlation Coefficient (rho) of 0.769 on the relationship between disruptive innovation and revenue growth. This value implies that a very strong relationship exists between the variables. The direction of the relationship indicates that the correlation is positive; implying that an increase in revenue growth was as a result of the disruptive innovation. Similarly displayed in the Table 1 is the statistical test of significance (p-value) which makes possible the generalization of our findings to the study population. From the result obtained the sig- calculated is less than significant level ($p = 0.000 < 0.05$). Therefore, based on this finding the null hypothesis earlier stated is hereby rejected and the alternate upheld. Thus, there is a significant relationship between disruptive innovation and revenue growth of fashion entrepreneurial start-ups in Nigeria.

5.0 Discussion of Findings

The result revealed that there is a positive significant relationship between disruptive innovation and growth of fashion entrepreneurial start-ups in Nigeria. This finding corroborates the results on an earlier study by Ibidunni, Ufua and Opute (2022) who examined linking disruptive innovation to sustainable entrepreneurship within the context of small and medium firms: A focus on Nigeria and found a significant effect of disruptive innovation on sustainable entrepreneurship within the context of small and medium. Similarly, the current finding supports Koay and Muthuveloo (2021) who examined the influence of disruptive innovation, organisational capabilities, and people on organisational performance and found that disruptive innovation, organisational capabilities, and people significantly influence organisational performance.

Disruptive innovation has been shown to have a positive relationship with growth, and there are several factors that contribute to this relationship. One of the most significant factors is the ability of disruptive innovation to create new markets and expand existing ones. According to Muharam et al. (2020), disruptive innovation creates new markets by offering products or services that are more affordable, accessible, or convenient than existing ones. This creates an opportunity for companies to expand their customer base and increase revenue. Another factor contributing to the positive relationship between disruptive innovation and growth is the ability to improve efficiency and reduce costs. Disruptive innovation often involves the use of new technologies or business models that can reduce costs and improve productivity. This, in turn, can lead to increased profitability and growth. Finally, the ability of disruptive innovation to spur competition and drive innovation in the market is another factor contributing to its positive relationship with growth. As Muharam et al. (2020) note, the introduction of disruptive innovations often leads to increased competition in the market, which can drive innovation and improve the quality of products and services. This, in turn, can lead to increased growth and profitability for companies that are able to successfully innovate and compete.

According to Rotjanakorn, Sadangharn, and Na-Nan (2020), disruptive innovation has been found to create new markets and value networks, which in turn, creates opportunities for growth.

Disruptive innovation is a type of innovation that introduces a new product or service that is cheaper, simpler, and more convenient than the existing product or service. This type of innovation disrupts the existing market and creates a new market that was not previously available. As a result, companies that adopt disruptive innovation are able to capture new customers and increase their revenue. Additionally, disruptive innovation can drive competition and increase the overall growth of the market. In conclusion, disruptive innovation has a positive relationship with growth, as it creates new markets and value networks, which in turn, creates opportunities for growth. Companies that adopt disruptive innovation are able to capture new customers and increase their revenue, while also driving competition and increasing the overall growth of the market.

The current finding further confirms the earlier study of Singh and Hanafi (2019) who examined the relationship between disruptive technology (DT) and firm performance (FP) among SMEs within the state of Selangor, Malaysia. And found the effects of disruptive technology on SMEs performance and also adds to knowledge on the importance of adoption of disruptive technologies in predicting firm performance. Also, it corroborates Huynh (2021) who examined enabling circular business models in the fashion industry: the role of digital innovation and found presents three archetypes of digital-based circular business models in the fashion industry: the blockchain-based supply chain model, the service-based model and the pull demand-driven model.

6.0 Conclusion and Recommendation

The findings of the study indicate a positive and significant relationship between disruptive innovation and the growth of fashion entrepreneurial start-ups in Nigeria. This suggests that fashion start-ups in Nigeria can leverage disruptive innovation strategies to foster growth, differentiate themselves in the market, and respond to evolving consumer demands. By embracing disruptive innovation, fashion entrepreneurs can introduce novel ideas, technologies, and business models that challenge traditional norms, leading to product or service innovation. This enables them to offer unique and compelling fashion offerings that resonate with consumers, ultimately driving customer acquisition, retention, and revenue growth.

Therefore, based on the foregoing conclusion, the following recommendations were made:

i. Fashion start-ups should leverage technology-driven innovations to enhance customer acquisition. This may involve adopting e-commerce platforms, mobile applications, and social media marketing strategies to reach and engage with a broader customer base. Utilizing data analytics and personalized marketing approaches can also help target and attract potential customers more effectively.
ii. Fashion start-ups should invest in creating engaging content for social media platforms, maintaining an active presence on relevant online forums and communities, and optimizing their website for search engine visibility. This will help increase brand awareness and reach a wider audience.
iii. Fashion start-ups should focus on continuous product innovation to stay ahead of the competition and capture new market opportunities. Embrace disruptive technologies, materials, and design concepts to develop unique and compelling fashion products that resonate with customers.

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