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Linking Organizational Ambidexterity to Firm Performance: Evidence from the Nigerian Fintech Industry

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Abstract

This research was undertaken to examine the effect of organizational ambidexterity performance of Fintech firms in Nigeria. Exploitation and exploration activities were dimensions of organizational ambidexterity while sales growth as proxy for firm performance. The study adopted the cross-sectional survey research design using quantitative approach. The target total population was 5760 employees of 11 fintech registered with the Central Bank of Nigeria (CBN), insured by the Nigerian Deposit Insurance Commission (NDIC) and Fintech association of Nigeria (FAN) with a sample size of 396 determined using the Krejcie and Morgan (1970) statistical formula sample determination. A five scale Likert like closed-ended questionnaire was used in the collection data for this study and analyzed using Structural equation Model in the test of hypotheses. The study found that exploitation task had a positive and significant effect on sales growth; exploration task had a positive but insignificant effect on sales growth. The research concludes that the capacity of Nigeria fintech firms to engage in exploitative activities in terms of the use of current skills, knowledge and abilities positively and significantly translate to improved sales growth. It is therefore recommended that Nigerian fintech firms' management should ensure appropriate balance in the engagement of exploitative and exploratory activities to attain the desired performance outcome

Keywords: Organizational Ambidexterity; Exploitation; Exploration; Sales growth

Introduction

Today's business world is constantly changing due to factors like competition, globalization, and technology, which has caused organizations to operate in a more unstable environment. The ability to adapt to the fast-changing environment, the unpredictable industrial conditions, and the tension between different parts of the organization is now essential for its success. As competition deepens and the pace of change accelerates, organizations must renew themselves by both exploiting current competencies and capabilities and exploring new ones (Renzl, Rost, & Kaschube, 2013). Solving this tension forces organization to become ambidextrous (O'Reilly & Tushman, 2013; Palm & Lilja, 2017). The simultaneous management of these disruptive activities is the primary focus of organizational ambidexterity.

The development of worldwide interconnectedness and progress in information technology, has led to the digital revolution of our planet. This revolution has also penetrated financial industry, leading to the emergence of fintech, predominantly

characterized by the advent of technological innovations that help in developing new profitable business ideas related to financial services (Stern et al. 2017). The shift to digital technology in societies and industries provides numerous possibilities for creating new ventures. In the banking and financial industry, the emergence of digital entrepreneurship has enabled the creation of various new business models (Gazel & Schwienbacher, 2021). Fintech firms, which are businesses that use digital and financial technologies to provide banking and financial services, have contributed to the expansion of digital entrepreneurship in the banking and financial sector in the last few years (KPMG, 2020).

To succeed in the worldwide market, fintech companies need to satisfy their customers, outperform rivals by providing outstanding products and services, and effectively utilize their inventive capabilities. In addition to disrupting the conventional financial system, fintech companies thrive in a fast-paced technological evolution, intense competition, massive influx of information, shifting customer demands, evolving lifestyles, and unpredictable alterations. Therefore, these companies must be inventive and responsive to these unpredictable shifts without forgetting their goals. It is crucial for fintech firms to balance their ability to meet current business needs and adapt to changes in their surroundings, which is why being ambidextrous is essential for overall success.

Firms strive to survive under conditions of high competition, and thus must achieve high levels of performance as it is only through this level of performance that they can grow and develop (Mehralian et al., 2016). In addition, the potential success of a business depends on its performance, which means its ability to implement strategies effectively to achieve the intended objectives (Sweis et al., 2016). Junni et al. (2013) and Birkinshaw and Gupta (2013) held that organizational ambidexterity is a veritable factor that provide high organizational performance. To attain superior performance, fintech firms need to find a balance between exploiting existing activities and exploring new one to maintain continuous capacity for innovation and stay ahead of competitors. The argument, though mixed, is that, organizations that are able to simultaneously carry out these two activities, perform better. Thus, this study will explore the relationship between organizational ambidexterity (exploitation and exploration), and organizational performance.

Research Hypotheses

The study is guided by the following hypotheses:

HO₁: Exploitation has no significant effect on sales growth of fintech firms in Nigeria.

HO₂: Exploration has no significant effect on sales growth of fintech firms in Nigeria.

Literature Review

Ambidexterity

Ambidexterity indeed implies the ability of people to use both of their hands with equal ease. In the organizational context, the concept of ambidexterity tries to

dive into a firm's simultaneous effort of exploitation and exploration. According to O'Reilly and Tushman (2013), ambidexterity refers to the capability of an organization to both explore and exploit; to compete in settled technologies and marketplaces where efficiency, control, and incremental improvement are valued and to compete in new technologies and marketplaces where flexibility, self-sufficiency, and experimentation are required. Ambidexterity is used to describe organizations that are capable of exploitation-actions and learning through a specific search, a refinement and upgrading of what already exists and exploration: learning through totally innovative processes, planned research, or being aligned with current activities, and being efficient enough to meet the demands while, at the same time, adapting to and expecting future change (Boumgarden et al., 2012). Smith (2017) states that organizational ambidexterity involves two polar contraries: exploitation versus exploration. On one side, exploitation focus on existing customers and/or markets. On the other side, exploration focus on more creative and innovative aspects, which can include new knowledge, experimentation, flexibility and divergent rational.

According to Taródy (2016), ambidexterity is the ability of the company to invest the available competencies and resources and to explore new competencies and resources, i.e., to find a state of balance between exploitation and exploration. This is in tangent with Parikh (2016), who considered it as the ability of organizations to simultaneously pursue contradictory goals. In the context of this study, we reconceptualize organizational ambidexterity as the balance between the exploration of new activities and the efficient exploitation of existing activities.

Organizations that are good at reaching the appropriate balance between exploitation and exploration have been characterised as ambidextrous organizations. Asif and Vries (2014) assert that concentrating merely on exploitation can cause failure to innovate and to address upcoming marketplace requirements, while concentrating merely on exploration can lead to poor efficiencies and cause waste of organizational resources. Actually, there is no accurate ratio of exploration to exploitation that is better or worse. Thus, organizations strive to keep a balance between modifying the existing processes and exploring new opportunities. The argument, though mixed, is that, organizations that are able to simultaneously carry out these two activities, perform better. Therefore, in order to achieve ambidexterity, organizations need to handle the resulting tension between exploitation and exploration bearing in mind the incidence on performance outcomes.

Exploitation and Exploration

Exploitation is one important construct of ambidexterity. Exploitation refers to such things as the refinement and selection of something in regards to its production and efficiency, and the ultimate implementation and execution of that choice (March, 1991). Andriopoulos and Lewis (2009) state that exploitation focuses on refining current processes, products/services with the aim of gradually improving efficiency with a limited risk of innovation to permit incremental innovation. On the other hand, Chen (2017) reveals that in exploitation, the organizational attention is focused on

existing businesses or existing ways of doing businesses and on employing available information and capabilities to achieve short-term organizational aims and market positions. Thus, exploitation involves low levels of uncertainty and has high rates of success. Furthermore, exploitation is about meeting the challenges of nowadays (Maijanen and Virta, 2017). Shirokova et al. (2013) believe that exploitation should include factors such as investment in internal resources, valuing knowledge-related resources, organizational learning, and developmental and transitional organizational change. It relies on the development and use of existing skills towards supporting the firm's current viability. The efficient employment of current assets and capabilities, is needed to survive in the short term.

On the other hand, March (1991) defines exploration as an examination based on variation, risk assumption, investigation, flexibility and innovation in developing new products, processes, assessment criteria and technologies. His definition emphasized the belief that organizations may not have achieved their maximum capabilities, and so they need to stretch their existing capabilities (Wang and Chen, 2015), transform existing capabilities (Teece, 2007), or develop new capabilities (Capron and Mitchell, 2009). Furthermore, exploration focuses on discovering new potentials, maximising variance, essential changes, and trial and error (O'Reilly and Tushman, 2008).

As shared by Abu Zaid (2019) exploration as a second dimension of organizational ambidexterity represents the organization's ability to make optimal use of the new opportunities and the ability to adapt with market fluctuations; this requires introducing new products and searching for new customers. Exploratory activities focus on new customers or markets, relying on new knowledge and skills. Exploratory innovation is common for companies making use of their disruptive capabilities to create new and innovative products or services (Lin et al., 2017). This is typical of the fintech sector which consist of firms that are technological driven in operations. In this study, the concept of exploration refers to the ability to detect and seize new opportunities or needs.

Organizational Performance

Organizational performance is an extensively researched topic in contemporary academic literature. Strategic management scholars have shown significant interest in organizational performance as a yardstick in evaluating organizations and their actions (Yang, Huang, & Hsu, 2014). Performance improvement is central to the success of an organization, thus necessitating close attention to performance measurement by organizations. It is widely agreed notion that organizations need to align their performance to conflicting current and future aspirations and optimal resource exploitation in the short-run as well as the new resources generation.

Organizational performance is a measure of real outcomes or productivity viewed against the organization's set targets (Richard, Devinney, Yip & Johnson, 2009). Valmohammadi (2012) defined organizational performance as an indicator

measuring an organization's accomplishment of its set objectives and targets. According to Taouab and Issor (2019), it involves firms' capability of exploiting efficiently its available resources in order to achieve certain strategic objectives and results by taking into account customers' needs and market dynamics. This study adopts the approach of Santos and Brit, (2012) and Pertusa-Otega and Molina-Azorin, (2018) to operationalize performance. They identified seven presumed potential performance indicators (sales growth, profitability, market share, customer and employees' satisfaction, and social and environmental performance).

This study focused on sales growth as a measure of firm performance. Sales growth involves the increase or measure of change in amount of revenue by a firm over a defined period. Fahmi (2018) states that sales growth is a ratio used to measure how much the company's ability to maintain its position in the industry and economy. This growth in sales is consequent on increase in the demands for the products and services. Positive sales growth is signal that strategy the firm is currently following is working in their favour. This indicates an increase in market share, customer acceptance and user base. This study employed the use of subjective approach to measuring performance for the reason that objective performance data are often not available, as firms consider such data confidential.

Theoretical framework: Dynamic Capabilities Theory

The research theoretical underpinnings will be discussed in this section. The theory anchoring this study is Dynamic capabilities theory. Dynamic Capabilities Theory (DCT) was proposed by Teece, Pisano and Shuen, (1997) and focuses on capabilities deployed by firms for competitive advantage and sustained superior performance by enhancing the firm's sensing effectiveness and external environment dynamics adaptation seizing capability. Dynamic capabilities entail an organization's integration, building internal and external competencies, reconfiguration capabilities and include business practices, molded by the organization's asset base support, and growth cycle (Helfat & Peteraf, 2015). They are typically the managerial activities of sensing, seizing and reconfiguring, that can make a capability dynamic (Teece, 2007). Sensing entails the environmental scanning capability of an organization from which opportunities are recognized, and competitive threats identified (Helfat & Peteraf, 2015). Seizing on the other hand refers to formulation and execution of appropriate organizational strategies for the exploitation of opportunities and eluding any threats, in line with its strengths and weaknesses (Li & Liu, 2014).

Organization's capacity to concurrently undertake exploration and exploitation activities is organizational ambidexterity (O'Reilly & Tushman, 2008). Exploration relates to activities such as novelty, search, discover and change; which is similar to sensing, which is characterized by increased research activities. Exploitation in the contrary entails organizational processes, including production and through-put enhancement, implementation and monitoring; similar to seizing. Organizational ambidexterity is linked to better performance, therefore, makes the concept part of the

dynamic capabilities. Dynamic capability encompasses the firm's ability to leverage external networks and ecosystems to adapt to a changing business environment (Eisenhardt & Martin, 2000; Teece, 2007). With dynamic capabilities, a firm renews and changes its resource base, assets, and capabilities in order to address the changing demands in the rapid environment and to achieve a long-term achievement. In conclusion, dynamic capability theory is applied to explain the relationships of ambidexterity (both exploitation and exploration) with respect to the firm performance. Thus, the dynamic capability theory is relevant to this research.

Empirical Reviews

This section will attempt a review of empirical studies on the subject matter. This will no doubt aid in the discussion of findings of the study.

Taiki (2022) study analyzed the impact of a combination of both these types of exploitation and exploration on a firm's performance (sales growth). The study employed a longitudinal research design with data collected via structured questionnaires from 647 observations. To test for hypotheses, correlation and multiple regression analysis was performed using Stata 14. Results indicated that exploitation and exploration have both positive and significant effect on growth in sales. The results of the study confirm that firms can achieve high sales growth rates by increasing the proportion of incremental exploitation even when the exploration is low. This result suggested that exploration and exploitation can complement each other. In line with existing studies, it was established that firm performance increases when a balance between exploration and exploitation is achieved. The study estimates the growth rate over a three-year period, bearing in mind that different results may be found when observed over different period.

Solís-Molina, Hernández-Espallardo and Rodríguez-Orejuela (2022) sought to establish the moderating role of interorganizational ambidexterity in the relationship between organizational ambidexterity and firm performance (profitability, sales, market share and productivity). Cross-sectional survey design was adopted with a population 680 with usable questionnaires of 245. With the aid of SPSS 19 package, data analysis was carried out with some appropriate statistical methods such as regression and correlation. The results suggested that organizational ambidexterity improves firm performance (profitability, sales, market share and productivity), while interorganizational ambidexterity, by itself, affects it negatively.

Oduro, Alharthi and Alsharif (2022) examined the nexus between organizational ambidexterity and firm performance to the social enterprise. The study employed a quantitative research design via a survey questionnaire to sample 317 randomly selected social enterprises in Ghana while the structural equation modelling technique was used to test the study's hypotheses. Results indicated that both exploration and exploitation are positively and significantly related to firm performance (profitability, sales growth and customer satisfaction). The study concluded that the simultaneous pursuit of exploitative and explorative initiatives does not decrease but increase

enterprise performance. Therefore, the study suggested that social entrepreneurs should pursue exploitative and explorative ambidexterity simultaneously through appropriate structural ambidextrous mechanisms.

Ansah, Addadi-Boamah, Bamfo, and Ry-Kottoh, (2022) examined the relationship between organizational ambidexterity on the attitude of employee and the financial performance of the banking sector in Ghana. The quantitative research employed a survey to sample 195 employees of commercial banks. Data collected via structured questionnaires were analyzed through SEM using Smart PLS. The results revealed that exploitation and exploration factors strongly and significantly affected the attitude of employees at the banks which predicted the financial performance, while explorative factors had a positive insignificant effect on the financial performance of the bank. The study draws attention to the need to advance the explorative aspect of ambidexterity in the banking sector to augment financial performance.

Ubeda-Garcia, Rienda, Zaragoza-Saez and Andreu-Guerrero (2021) analyzed the relationships between knowledge management, internationalization and ambidexterity to the extent of their influence on the performance of Spanish hotel. Anchored on the survey design, data was sampled from 70 hotel chains out of the 98 that made up the study population. Partial least square path modelling (PLS) was used to analyze the data. The result indicated that organizational ambidexterity positively influences the performance (market share growth, brand recognition, market image, sales growth, customer satisfaction and employees' satisfaction) of international Spanish hotel chains. The study concluded that the best way to improve performance internationally is to balance exploration and exploitation activities. This study highlighted the import and indispensability of managers across board to resolve the dilemma between exploitation and exploration. Achieving this will help improve and develop new knowledge and capabilities and transfer such to the entire corporation.

Kinya, (2021) x-rayed the effect of organizational ambidexterity on the business performance in a competitive environment. The study adopted a survey research design. The study surveyed 2000 major manufacturers in Japan with a mailed or online questionnaire. Empirical analysis of the responses and of the financial data provided by 413 companies was performed. The variable for ambidexterity was exploration while performance indices were sales and productivity. In this study, hypothesis verification was done using multiple regression analysis (Ordinary Least squares, multi-level analysis). Results indicated a positive and statistically significant relationship between ambidexterity (exploitative and explorative activities) and performance (sales and productivity) even in an industry in a challenging environment. The study concludes that developing ambidexterity will have a favorable impact on sales and productivity even in companies that belong to an industry in a challenging environment. The study is quite robust giving the size of study organizations in combination of the survey and ex-post facto research design.

Gianluca, Luca, Sina and Giovanni (2021) investigated whether investments in Smart Manufacturing Technologies (SMTs) allow companies to be ambidextrous, and thus to pursue at the same time exploitation and exploration to the extent improved short-term business performance (sales revenue) and long-term innovation performance. The study adopted survey design and leveraging on data coming from the 3rd CINet Survey involving hundreds of companies worldwide, a total of 138 usable survey responses across 11 countries was used while Structural Equation Modelling (SEM) was used to test the research hypotheses. The model indicated that exploration is positively related to innovation performance but exploitation on innovation performance is insignificant. Both exploitation and exploration are positively related to sales revenue. The effect of ambidexterity on innovation performance is also positive and significant.

Oleksiy, Galina and Paavo (2020) examined the effect of organizational ambidexterity on firm performance in Russia anchoring on survey research design. Survey questionnaire was distributed for data collection. 656 questionnaires responses were obtained but data from 500 was considered useable for further analysis. Organizational ambidexterity was conceptualized into exploration and exploitation and firm performance as revenue growth. Data analysis was conducted using Multiplicative heteroscedasticity regression model. Results revealed a positive and significant effect of exploration and exploitation strategies of revenue growth. Also, firm specific crisis severity has strong moderating role. Higher level of crisis severity, exploration strategies are significant and positively related to the level of firm performance and vice versa. Furthermore, exploitation strategies under high crisis severity led to reduction of performance and vice versa.

Nel, Milburn-Curtis and Lehtisaari (2020) ascertained the effect of organizational ambidexterity (exploitation and exploration) on performance (revenue growth). In a cross-sectional study, data was drawn from a longitudinal investigation from media executives across 107 countries. 1388 responses were received from a sample size of 1438 representing 97% response rate. Data were analyzed using Pearson correlation and regression analysis. Findings revealed that firms that engage in simultaneous organizational ambidexterity activities have the potential for financial growth, and that firms that prioritize exploration higher than exploitation are more likely to be reporting financial success than those who do the opposite. The study concluded that, even in the midst of considerable disruption, the exploration of new opportunities nevertheless has the potential to reap financial rewards in the media industry. This goes to say that while adopting a dual structure, your drive and emphasis for any of the two will be the extent of desired performance outcome reported as accrued.

Study by Cho, Bonn and Han (2020) examined the effect of a balance between exploitation and exploration on performance of the restaurant firm. Anchored on survey design, data was gathered via structured questionnaire. Using data from 317 owners and managers of restaurants, a nonlinear approach was adopted to test

hypotheses. Results revealed a significant and positive relationship between ambidexterity and restaurant performance. More specifically, balancing exploitative and exploratory innovation significantly and positively associated with startup restaurant performance but not significant with established restaurant. Results confirmed that while exploitative innovation was more important to startup, exploratory innovation was more important for established restaurants. The study highlighted the simultaneous pursuit of exploitative and exploration strategies with varies with startup and established firms. This is quite related to the current study which considered startup and established fintech firms.

Cembrero and Sáenz (2012) examined the effect of ambidexterity on the performance of high technology firm in the Basque Region, Spain. The study adopted a survey research design. Data from 71 companies out of 231 companies contacted randomly (31%) have been analyzed. Structural equation modeling (SEM) based on partial least squares (PLS) has been used to test the hypotheses of the research. The results obtained showed that engaging in radical (exploratory) innovation efforts has a significant and positive effect on both company's sales growth and profitability. On the contrary, incremental (exploitative) innovation efforts do not make any significant difference in company performance. In other words, incremental innovation should be related to and complement radical innovation efforts, but there is no need of balancing and developing them to the same extent. Drawing from this result therefore, companies willing to obtain superior performance should not emphasize exploratory strategy (efforts) at the expense of exploitative strategy.

Auh and Menguc (2005) x-rayed the role of competitive intensity in the relationship between organizational ambidexterity and firm performance. The study adopted a survey research design. Data from 260 usable questionnaires out of 1000 manufacturing firms representing a response rate of 26% was analyzed using hierarchical regression. The variable for ambidexterity was exploration and exploitation while performance indices were profitability, sales and market share growth. In this study, hypothesis verification was done using multiple regression analysis. Results indicated that regardless of whether the firm is a prospector or defender, exploration is more positively associated with effective performance (sales and market share) than was exploitation.

On the other hand, exploitation is more positively related to efficient firm performance (profitability) than exploration. Since prospectors are predisposed towards exploration, more exploitation in response to increased competition is positively associated to effective firm performance. Conversely, since defenders are exploitation-oriented, with increased competition contribute to less efficient firm performance. The study results projects certain implications. The implications are for managers to allocate resources with great prudence.

Methodology

The study employed cross sectional survey research design. This approach helped in the collection of different opinions of participants describing the current state of affairs to achieve the objectives of the study. The population consisted of 5760 employees of the eleven fintech firms or mobile money operators (eTranzact-368; NowNow Digital-287; Flutterwave-750; PiggyVest-120; ChanmsMobile-321; Teasy Inyernational-113; Opay-1542; Kuda-120; Carbon-142; Interswitch-1614 and Pagatech-383) registered with the Central Bank of Nigeria (CBN), insured by the Nigerian Deposit Insurance Commission (NDIC) and Fintech Association of Nigeria (FAN). A sample size of 396 was determined using the Krejcie and Morgan (1970) statistical formula sample determination the individual firm' employee sample size was determined using the Bowley's allocation formulae. Primary data was collected through online questionnaire and 319 valid responses was analyzed using SEM 29.

Results and Findings

Reliability is a measure of internal consistency of the constructs in the study. Construct reliability was assessed using Cronbach's Alpha. A construct is reliable if the Alpha (α) value is greater than 0.70 (Hair et al, 2013).

Table 4.1: Reliability Statistics

Constructs	Number of items	Alpha (α)
Exploitation	8	0.85
Exploration	8	0.80
Sales growth	5	0.79

Source: *Source: AMOS, 2025*

Table 4.1 presented summary of reliability results. Construct reliability was assessed using Cronbach's Alpha. The results revealed that the Exploitation scale with eight items ($\alpha = 0.85$), Exploration scale with eight items ($\alpha = 0.80$) and Sales growth scale with five items ($\alpha = 0.79$) were found reliable.

Table 4.2: Test for Hypotheses Results

			B	β	S.E.	C.R.	P	Remarks
Exploitation	→	Sales growth	.371	.289	.091	4.073	***	Supported
Exploration	→	Sales growth	.202	.111	.125	1.612	.107	Not Supported
Ambidexterity	→	Sales growth	.613	.345	.122	5.006	***	Supported

Source: *SPSS AMOS 2025*

Hypothesis 1: Exploitation has no significant effect on the sales growth of Fintech firms in Nigeria

This hypothesis examined the effect of exploitation on sales growth of fintech firms in Nigeria. The result of the data analysis demonstrated that the effect of

exploitation on sales growth of fintech firms is positive but significant ($\beta=.37$, $t=4.073$, $p<.05$, ($p= 0.000$). Hence, the null hypothesis is rejected.

Hypothesis 2: Exploration has no significant effect on the sales growth of Fintech firms in Nigeria

This hypothesis examined the effect of exploration on sales growth of fintech firms in Nigeria. The result of the data analysis demonstrated that the effect of exploration on sales growth of fintech firms is positive but insignificant ($\beta=.202$, $t=1.612$, $p>.05$ ($p=0.107$). Hence, the null hypothesis is supported.

Findings

The outcome of the first hypothesis indicated a positive and significant effect of exploitation on sales growth of Nigerian fintech firms. This finding agrees with the views of Solís-Molina, Hernández-Espallardo and Rodríguez-Orejuela (2022) who found a significant effect of exploitation on sales growth. The result is also corroborated the work of Taiki (2022) who affirmed that exploitation has direct effect on sales growth. The results are in tangent with results of studies conducted by Oduro (2022) linking exploitation with sales growth. Also, the finding is in alignment with Ansah (2022), whose studies established that exploitative efforts have a significant and positive effect on sales growth. In the same vein, the result is in line with Ubeda-Garcia, Rienda, Zaragoza-Saez and Andreu-Guerrero (2021) who affirmed that exploitation has a significant effect on sales growth. Similarly, the result is supported by previous studies by Kinya (2021), Gianluca, Luca, Sina and Giovanni (2021), Oleksiy, Galina and Paavo (2020); they affirmed exploitation is positive and significantly related to sales growth. Similarly, the study contradicts the findings of studies by Cembrero and Sáenz (2012) and Auh and Menguc (2005) that affirmed that exploitation has is positive but insignificant effect on sales growth.

Secondly, the study also found that exploration have a positive but insignificant effect on sales growth of Nigerian fintech firms. The result does not corroborate with previous study by Solís-Molina, Hernández-Espallardo and Rodríguez-Orejuela (2022) who found a significant effect of exploration on sales growth. The result is also contradicted the work of Taiki (2022) who affirmed that exploration has direct effect on sales growth. The result is not in tangent with results of studies conducted by Oduro (2022) linking exploration with sales growth. Also, the finding doesn't alignment with Ansah (2022), whose studies established that explorative efforts have a significant and positive effect on sales growth. Relatedly, the result disagrees with study by Ubeda-Garcia, Rienda, Zaragoza-Saez and Andreu-Guerrero (2021) who affirmed that exploration has a significant effect on sales growth. Similarly, the result is at variance with by previous studies by Kinya (2021), Gianluca, Luca, Sina and Giovanni (2021), Oleksiy, Galina and Paavo (2020), Cembrero and Sáenz (2012) and Auh and Menguc (2005). They all affirmed exploration is positive and significantly related to sales growth.

Conclusion and Recommendation

The study was conducted to ascertain the effect of organizational ambidexterity on the sales growth of fintech firms in Nigeria. The study established that organizational ambidexterity activities are supportive in enhancing sales growth. While creative usefulness (exploitation) is positive and significantly related to sales growth, creative novelty (exploration) is positive but insignificantly related to sales growth of fintech firms in Nigeria. The research recommends that Nigeria fintech firms need to formulate adequate strategies to excel in simultaneously exploring new ideas while exploiting existing ones. It is therefore recommended that Nigerian fintech firms' management should ensure appropriate balance in the engagement of exploitative and exploratory activities to attain the desired performance outcome.

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