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LINKING ENTREPRENEURIAL ORIENTATION, ENTREPRENEURIAL BUSINESS NETWORK AND SUSTAINABLE PERFORMANCE OF SMALL AND MEDIUM ENTERPRISE (SMES) IN KADUNA STATE OF NORTH-WESTERN NIGERIA

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ABSTRACT

The issue of sustainable performance which resulted to higher rate of SMEs failure in Nigeria compared to other developing countries suggests the need to conduct this study. Specifically, this paper aims to highlight the relationship between entrepreneurial orientation and sustainable performance of SMEs, while considering the moderating role of entrepreneurial business network. The study employed cross sectional survey design. Primary source was used to collect data from 434 SMEs operating in Kaduna State of North-Western Nigeria through self-administered questionnaire particularly using simple random sampling technique. The data collected were analysed using Partial Least Square Structural Equation Modeling (PLS-SEM) with the aid of SmartPLS 4.0.9.2. The finding revealed a positive but insignificant relationship between entrepreneurial orientation and sustainable performance of SMEs. Furthermore, a significant moderation was found between entrepreneurial orientation and entrepreneurial business network as they affect sustainable performance of SMEs. It is concluded that SMEs need entrepreneurial orientation and entrepreneurial business network for better sustainable performance. The paper recommended that SMEs should focus more on developing strong entrepreneurial orientation and entrepreneurial business network in order to achieve higher sustainable performance.

Keywords*:* Entrepreneurial Orientation, Entrepreneurial Business Network, Sustainable Performance. SMEs

1.0 Introduction

One of the key issues of concern in the global business environment is the sustainable performance of small and medium enterprise (SMEs). According to Ugochukwu, Nathaniel and Emeka (2018), SMEs played an imperative role in achieving sustainable development goal (SDGs) especially in the area of job creation, promoting innovation, promoting sustainable industrialization and promoting sustainable economic growth in the developing countries. Not only that, SMEs contributed largely to employment creation and gross domestic product (GDP) in the developing countries. For instance, SMEs in China contributed to 80% of urban labour employment and more than 60% of GDP (Zhou, 2019). More so, SMEs in South Africa contributes to 61% of employment and 57% to GDP (Sa'id, Abdul Talib & Hassan, 2019). While, SMEs in Nigeria contributed to 43.2% of the total employment and less than 10% to GDP (SMEDAN & NBS, 2021).

Meanwhile, sustainable performance of SMEs in the developing countries is important since the sector contributed significantly in employment creation and GDP. But surprisingly, the rate of SMEs failure in Nigeria is very high as compared to other developing countries. For

instance, the Director General of SMEDAN Olawale Fasanye in an interview with daily trust on 14th February, 2023 stated that over two million businesses in Nano, Micro, Small and Medium Enterprise (NMSMEs) subsector in Nigeria died between 2017 and 2021, which is comparatively very high compared to 49.4% and 70% failure rate in China and South Africa respectively (UWC, 2019; Ming'ai, 2013). Therefore, the evidence of higher SMEs failure in Nigeria was confirmed from sustainable Development Goal Index (SDGI) report in 2022, which ranked Nigeria as the 139th position in relation to China as the 56th position and South Africa as the 108th position.

As a result, successive government have initiated different programmes and policies like SMEDAN in 2003; Development Bank of Nigeria (DBN) in 2014; Sustainable Development Goals (SDGs) in 2015; Agric-Business Small and Medium Enterprise Investment Scheme (AGSMEIS) in 2017; NIRSAL Microfinance Bank (NMFB) in 2019 and Micro Small and Medium Enterprises Survival Fund (MSMESF) in 2020 in order to address the lack of sustainable performance of Nigerian SMEs, but yet most of these programs ended without achieving its long term objectives.

However, the reasons for lack of sustainable performance of SMEs in Nigeria are due to poor entrepreneurial orientation. Although, many studies on SMEs that addressed the issues of entrepreneurial orientation (EO) and sustainable performance (SP) found mixed results (Abid, Ceci & Aftab, 2023; Putra, Arimbawa, Wulandari *et al.* 2020; El-Masry *et al.*, 2021). There is limited study on the interaction effect of entrepreneurial business network (EBN) in the relationship between EO and SP particularly in the context of SMEs. For that reason, this study seeks to provide empirical evidence on how EBN moderates the relationship between EO and SP of SMEs in North-western Nigeria.

The remainder of this paper is organized as follows. The next section displays the literature review. It is followed by the methodological approach. The subsequent section present and discussed the result of our empirical findings. The conclusions and recommendation are given in the final section.

2.0 Literature Review

2.1 Conceptual Review

2.1.1 Concept of Entrepreneurial Orientation

According to Miller (1983), EO is a strategic construct that reflects the extent to which firms are innovative, proactive, and risk taking in their behaviour and management philosophies. It is concerned with the firms' activity that is represented by the behavior of being innovative, proactive and taking risk (Covin & Slevin, 1991). In addition, EO is a strategies that allow the firms to permanently engage, involve and follow the risk-taking, innovative, and proactive behaviors that affect the performance of such firms (El-Masry, ElSamadicy & Ragheb, 2021; Cui, Fan, Guo & Fan, 2018). In this regard, studies (Salisu, Gemu, Duro et al., 2022; Aminu & Shariff, 2015; Mahmood & Hanafi, 2013) have considered EO unidimensional construct, while studies (Aminu, 2016; Lumpkin & Dess, 1996). However, since EO was originally conceptualized in terms of firms ability to adopt the culture of innovative, proactive and risk-taking behaviour, it's not an issue when the researchers considered only the unidimensional aspects of the EO construct. For that reason, EO in this study is defined as the degree to which SMEs utilized innovation, proactive and risk taking behaviour in their businesses in order to sustain their long-term performance.

2.1.2 Concept of Entrepreneurial Business Network

Entrepreneurial Business Network (EBN) is a business social networking, which helps business people to connect and communicate with other entrepreneurs and managers to expand business interests by forming mutually beneficial business relationships (Abbas et al., 2019). Birley, Cromie, and Myers (1991) stated that networking is an activity through which entrepreneurs obtain information about new entrepreneurial ideas. They observed that networking permits entrepreneurs to gain access to different information concerning new opportunities and resources, which are essential for firms' sustainable growth. Therefore, Huang, Lai and Lo (2012) argued that these EBN are formed through interactions with suppliers, customers and competitors. In addition, Abbas et al. (2019) confirmed that EBN involves building a network contacts between firms and its suppliers, customers and competitors. However, EBN in this study is defined as the ability of SMEs to create business social networking, which helps business people to connect and communicate with other entrepreneurs and managers to expand business interests by forming mutually beneficial business relationships with suppliers, customers and competitors.

2.1.3 Concept of Sustainable Performance

Sustainability is viewed as the adopting strategic business activities that meet the needs of the enterprise and its stakeholders today while protecting, sustaining and improving the human and natural resources that will be needed in the future (Kovačič, 2018). According to Adamu, Wan and Gorondutse (2020) sustainability has three main dimensions: (1) Economic Sustainability: this refers to the firm ability to increase value by providing adequate return on their owners or investments (Adamu *et al.*, 2020). (2) Social Sustainability: this implies the proactive way of managing and identifying business impacts on employees, workers in the value chain, customers and local communities (Engardio, 2007). It emphasizes social development, responsible dealings with consumers, government and investors and creating value for the business by motivating employees (Martinez-Conesa, Soto-Acosta & Palacios-Manzano, 2017). Therefore, assessing social sustainability is one of the core aspects that enhance the relationship between firms, people, communities and society. (3) Environmental Sustainability: this relates to the organisation´s attempts to minimize environmental impact as well as their use of energy and waste production, in order to reduce their ecological footprint (Correia, 2019). It involves practices such as cautious use of resources, pollution prevention and waste minimization (Masocha & Fatoki, 2018).

In summary, despite the fact that several dimension of sustainable performance has been discussed, some scholars (e.g., Adamu, Wan & Gorondutse, 2019) argued that sustainable performance can be measure as unidimension comprising economic, social and environmental performance. As a result, this study will measure sustainable performance from all the three perspectives as unidimension.

2.1.4 Empirical Review

Various studies (e.g., Abid, Ceci & Aftab, 2023; Ingram, Bratnicka-Myśliwiec, Kraśnicka & Steinerowska-Streb, 2022) have found that EO is directly related to sustainable performance. Specifically, studies of (Abid, Ceci & Aftab, 2023) found significant positive relationship between EO and sustainable performance, while studies of (El-Masry *et al.*, 2021; Putra *et al.*, 2020) found insignificant relationship between EO and sustainable performance. As a result, the hypotheses of the study are formulated in null form;

Ho_1: EO does not relate to SP of SMEs

2.1.5 Moderating Role of Entrepreneurial Business Network

EBN was introduced to play a moderating role in the relationship between EO and SP. Therefore, studies (e.g., Abbas et al., 2019; Mankgele & Fatoki, 2019) provide evidence of positive and significant relationship between EBN and sustainable performance. However, EO and SP relationship provides mixed findings as discussed in the previous sub-section. It is argued in this study that EBN can strengthen the relationship. In other word, this study argued that relationship between EO and SP will be stronger if it interacts with EBN. In this regard, the following null hypotheses were formulated;

Ho_2: EBN does not moderate the relationship between EO and SP of SMEs

In the light of the review of several conceptual and empirical studies, the conceptual framework of the study were developed to specifically test the moderating role of EBN on the relationship between EO and SP of SMEs in Nigeria. Therefore, the conceptual framework of the study is presented in figure 2.1 below.

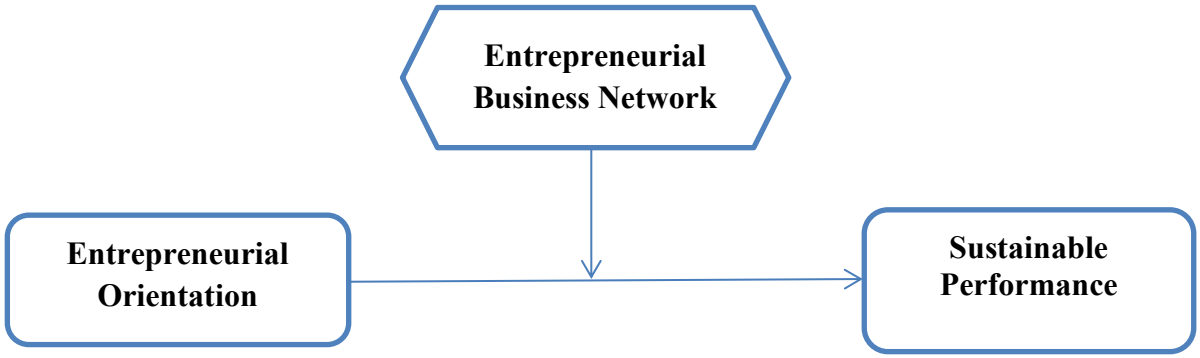

Figure 2.1: Conceptual Framework

2.2 Theoretical Framework

2.2.1 Resource Base View (RBV)

The RBV was used to explain the relationship between EO, EBN and SP. The theory argued that firms sustainable performance lies on the ability of utilizing unique bundle of resources that are rare, inimitable and non-substitutable (VRIN) by the firms (Barney, 1991). This study claims that EO and EBN are important unique resources that can provide greater sustainable performance of a firm especially SMEs.

2.2.1 Triple Bottom Line (TBL) Theory

The TBL theory provide opportunity for integrating sustainable business practice (i.e., economic, social and environmental) that may lead to sustainable performance (Elkington, 1998). Hart and Milstein (2003) posit that sustainable enterprise takes part in sustainable development by delivering at the same time economic, social and environmental benefits. Therefore, the TBL approach puts in evidence on how firms must focus not just on the economic value they add but also on the social and environmental one in order to achieve SP (Elkington, 2004; Elkington, 1997). Therefore, it's concluded that if SMEs integrate economic, social and environmental sustainable performance as core strategy in their business operation can achieve sustainable performance.

3.0 Methodology

3.1 Research Design

The paper employed cross-sectional survey design which involves collecting data from different respondent at one point in time (Bougie & Sekaran, 2019). Precisely, the paper collect data from SMEs owner-manager in Kaduna State using self-administer questionnaire.

3.2 Population and Sample

Population of this study constitutes 1,615 SMEs from all sectors operating in Kaduna State as at 27th July, 2023 (Kaduna, Chamber of Commerce, Industry, Mine and Agriculture [KADCCIMA], 2023). A sample of 310 was obtained from the population using Krejcie and Morgan's (1970) table for sample size determination. To avoid poor response rate, the study added 40% of the sample which is 124 to arrive at 434 SMEs to be used in this study as suggested by Salkind (1997).

3.3 Sampling Technique

In selecting the sample, the study used simple random sampling technique where each element of the population has equal chance of being part of the sample of the study. Therefore, the study used spread sheets in MS Excel to generator the random number of 434 SME from the total of 1,615 as recommended by Sounder, Lewis and Thornhill (2023).

3.4 Technique of Data Analysis

The study employed Partial Least Square Structural Equation modelling (PLS-SEM) with the aid of SmartPLS 4.0.9.2 software as the technique of data analysis (Ringle, Wende & Becker, 2022). This analysis technique is increasingly used in business and entrepreneurship research (Becker, Cheah, Gholamzade, Ringle & Sarstedt, 2023; Salisu *et al.*, 2022). It was also selected considering its flexibility in estimating complex models involving independent variable, moderator and the dependent variable and for normality violations of data distribution (Hair, Hult, Ringle & Sarstedt, 2022).

3.5 Measure of Constructs

The measures of constructs of this study was adapted and adopted from previous studies. Precisely, EO were measured with nine (9) items adapted from Idar and Mahmood (2011). In addition, EBN were measured with twelve (12) items adopted from Abbas et al. (2019), and lastly SP was measured with thirteen (13) items adapted from Venkatraman and Nayak (2015) using 5 point liker scale (1 = "strongly disagree", 2 = "disagree", 3 = "neutral", 4 = "agree", and 5 = "strongly agree"). After adapting, the researcher conducts face and content validity in order to ensure the suitability of the measures in the research context.

4.0 Result and Discussion

4.1 Response Rate

A total of 434 questionnaires were distributed to SMEs owner-managers operating in Kaduna State of North-western Nigeria. Specifically, four hundred and seven (407) questionnaires was return representing 94% of the total questionnaires distributed was return. Then, 11 questionnaires was remove due to outliers and leaving the study with 396 valid questionnaire representing 91% for the final analysis. According to Sekaran (2016) a cross-sectional study may accept a rate of 30%. Therefore, this study has 91% valid response which considered adequate for the analysis.

However, to validate the instrument and test the hypotheses of the study stated in the previous section, this paper applies the PLS-SEM. These are (1) measurement model, and (2) structural model.

4.2 Measurement Model

The assessment of measurement model starts with assessing the individual item reliability, follow by internal consistency reliability, then convergent validity and lastly discriminant validity for all the reflective constructs. For the individual item reliability, Hair et al. (2022) suggested 0.40 outer loadings, composite reliability value of 0.70, 0.50 or above for average variance extracted and 0.85 Heterotrait-Monotrait Ratio (HTMT) value for individual item reliability, internal consistency reliability, convergent validity and discriminant validity respectively. Therefore, the result are presented below.

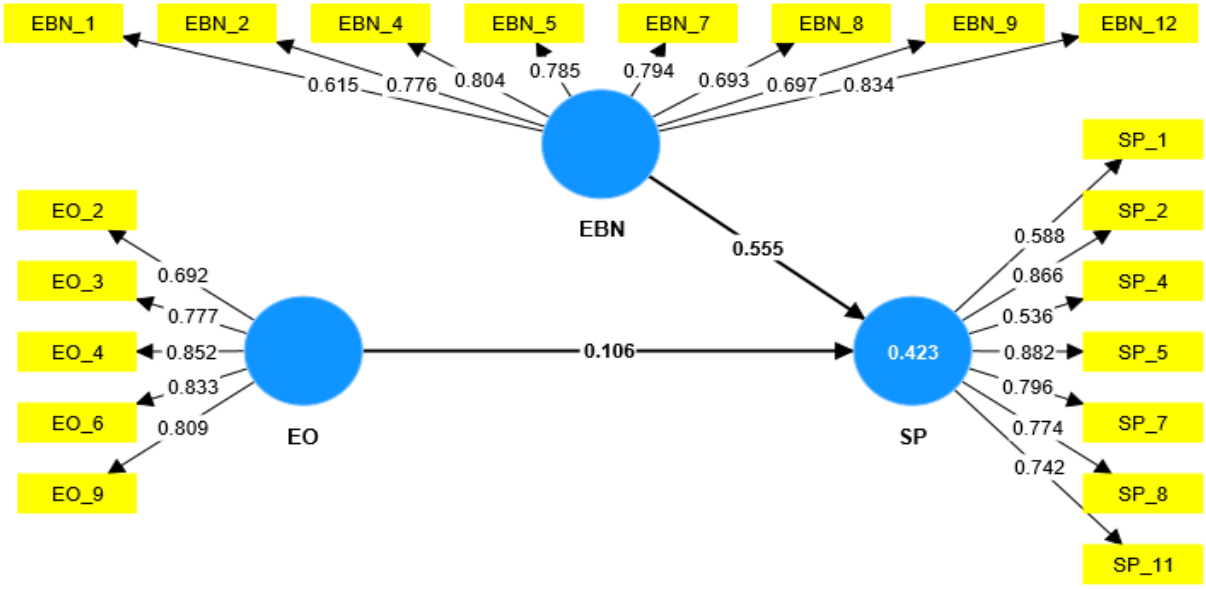

Figure 2: Measurement Model

As shown in figure 2 above, out of 34 items of all the construct of this study, 14 items (i.e., EO_1, EO_5, EO_7, EO_8, EBN_3, EBN_6, EBN_10, EBN_11, SP_3, SP_6, SP_9, SP_10, SP_12 and SP_13) were deleted because they had outer loadings lower than the suggested threshold and leaving the study with 20 items which was consider for adequate and implied that the individual item reliability of this study was achieved.

Table 1: Internal consistency reliability and convergent validity for reflective construct (n=396)

Constructs	Code	Loadings	CR	AVE
Entrepreneurial Orientation	EO_2	0.692	**0.877**	**0.632**
	EO_3	0.777		
	EO_4	0.852		
	EO_6	0.833		
	EO_9	0.809		
Entrepreneurial Business Network	EBN_1	0.615	**0.899**	**0.567**
	EBN_2	0.776		
	EBN_4	0.804		
	EBN_5	0.785		
	EBN_7	0.794		
	EBN_8	0.693		

	EBN_9	0.697		
	EBN_12	0.834		
Sustainable Performance	SP_1	0.588	**0.881**	**0.563**
	SP_2	0.866		
	SP_3	0.536		
	SP_5	0.882		
	SP_7	0.796		
	SP_8	0.774		
	SP_11	0.742		

Note: CR = Composite Reliability and AVE= Average Variance Extracted

As shown in table 1, study has CR of 0.877, 0.899 and 0.881 for EO, EBN and SP respectively which are all above the threshold of 0.7 and thus indicating adequate internal consistency reliability. On the other hand, the convergent validity of this study was achieved because all the constructs had AVE value of greater than 0.50 [i.e., EO (AVE = 0.632), EBN (AVE = 0.567), and SP (AVE = 0.563)].

Similarly, the study used HTMT technique to assess discriminant validity which consider superior compared to the traditional cross loading and Fornell-Larcker criterion as proposed by (Henseler *et al.,* 2015). Therefore, the result of discriminant validity of this study presented in table 2 showed that the HTMT values of all the constructs are less than the threshold value of 0.85, hence signifying adequate discriminant validity.

Table 2*:* Discriminant Validity (Heterotrait-Monotrait Ratio (HTMT) (n=396)

Constructs	**EBN**	**EO**	**SP**
EBN			
EO	0.028		
SP	0.706	0.669	

4.3 Structural Model

The assessment of structural model entails assessing the significant and relevance of path coefficient, model's explanatory power and models predictive power (Hair et al., 2022). Therefore, the present study specifically used PLS bootstrapping procedure with 5,000 bootstrap sample and 412 cases to compute the bootstrapping mean values, standard errors, *t* values, and *p* values (5% significance and 95% confidence levels) of all the path coefficients.

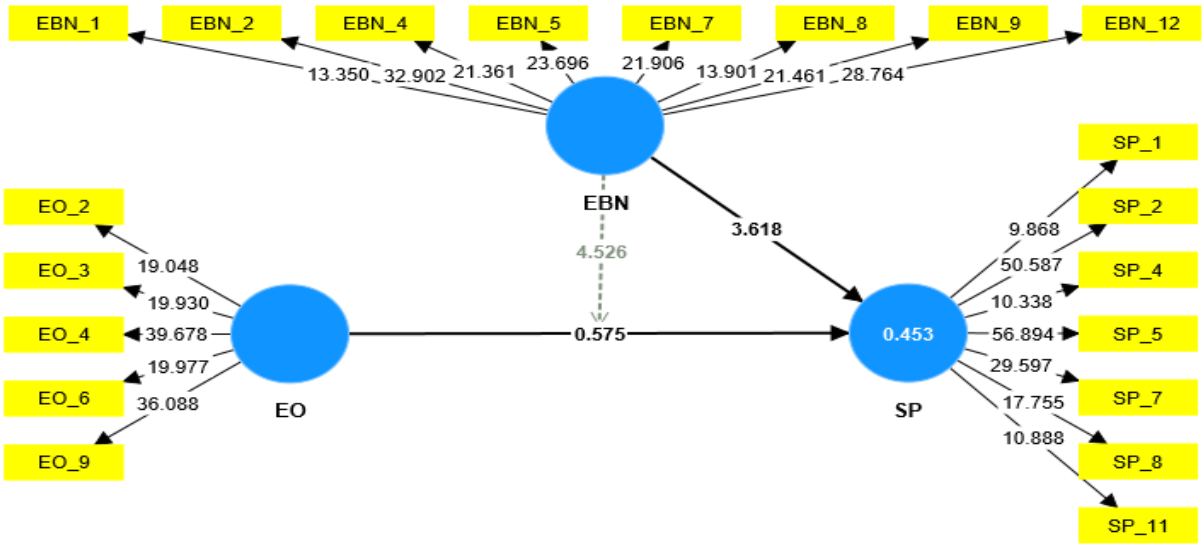

Figure 3: Structural Model

Table 3: Path Coefficient for Direct and Moderation Relationships

Hypotheses	Relationship	Beta	Standard deviation	T statistics	P values	Decision
Ho_1	EO -> SP	0.083	0.144	0.575	0.566	Fail to Reject
Ho_2	EBN x EO -> SP	0.113	0.025	4.526	0.000	Rejected

As shown in table 3 above, the direct relationship between EO and SP is positive and insignificant at 5% as confirm from the Beta Coefficient of 0.083 and P value of 0.566. It means that EO does not considered as very important factor for SP and thus provides the basis of fail to reject the Ho_1 which state that EO does not relate to SP of SMEs. Also, the result is consistent with the work of Putra *et al.* (2020) which found insignificant relationship between EO and SP. Therefore, the absence of significant relationship between EO and SP might be due to other factors that may influence SP outcomes such as lack of knowledge about new innovative ideas, low commitment in exploring new opportunities and inability to invest large amount of resources to uncertain business opportunities.

On the other hand, the moderation relationship between EO and EBN on SP is positive and significant at 5% as can be seen from the Beta Coefficient of 0.113 and P value of 0.000. This signifies that EO and EBN interact to significant influence SP and hence providing the basis for rejecting the Ho_2 which state that EBN does not moderate the relationship between EO and SP of SMEs.

However, the most commonly used measure to assess the structural model's explanatory power is the coefficient of determination (R^2) value, which is calculated as the squared correlation between a specific endogenous construct's actual and predicted values (Hair *et al.*, 2022). According to Hair et al. (2022) the R^2 values represent the amount of explained variance of the endogenous constructs in the structural model. Therefore, Chin (1998) proposed the R^2 values of 0.19, 0.33 and 0.67 to be considered as weak, moderate and strong respectively in the PLS-SEM path modeling. Hence, the result in table 4 below indicated that the study has R^2 value of 0.453 (45.3%) variance on the endogenous construct which was considered moderate. On the other hand, models predictive power was assess using the guideline provided by Shmueli et al. (2019), specifically by comparing PLS model against linear model benchmark. Therefore, the result presented in table 4 indicated that the

indicators for the dependent variable (i.e., SP) have positive Q^2predict above zero for both PLS and LM, signifying higher models predictive power.

Table 4: R Square and Q^2predict

Construct	R Square				
SP	0.453 (45.3%)				
Construct Indicators	**Q^2predict**	**PLS-SEM_RMSE**	**PLS-SEM_MAE**	**LM_RMSE**	**LM_MAE**
SP_1	0.182	0.696	0.464	0.662	0.398
SP_11	0.141	0.699	0.479	0.686	0.464
SP_2	0.401	0.491	0.339	0.440	0.295
SP_4	0.183	0.524	0.378	0.515	0.383
SP_5	0.278	0.633	0.455	0.624	0.445
SP_7	0.152	0.614	0.433	0.543	0.400
SP_8	0.244	0.602	0.404	0.590	0.399

Moreover, the paper assesses the Importance-Performance Map Analysis (IPMA) in order to extend and confirm the result of the structural model as outline by Hair et al. (2022). Therefore, the graphical representation of outcomes enables researchers to easily identify critical areas of attention and action. Specifically, the diagram shown in figure shows the x-axis, which represents the overall (non-standardized) impact of EO and EBN on the target construct SP (that is, its importance). The y-axis represents the average rescaled (and unstandardized) latent variable scores (i.e. their performance) of EO and EBN.

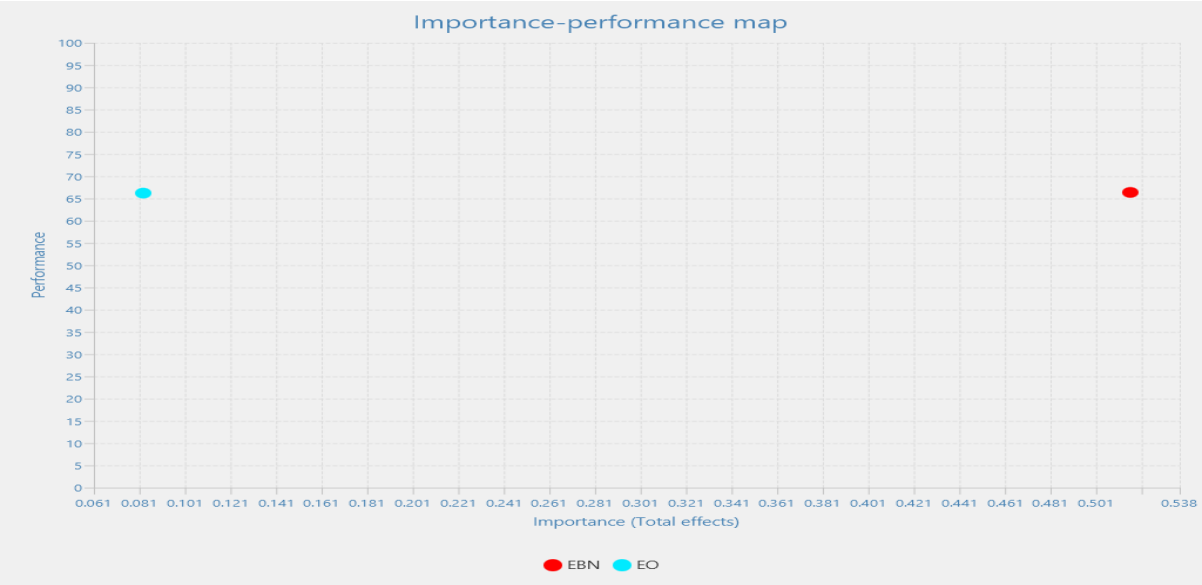

Figure 3: Importance–Performance Map

Table 5: Importance–performance Map Analysis

Constructs	Importance	Performance
EO	0.083	66.770
EBN	0.516	66.212

As shown in table 5 and figure 3 above, a one unit increase in EO and EBN leads to 66.770% and 66.212% respectively change in SP. In terms of importance, EBN is the most important

variable compared to EO. This implies that the management of SMEs in Kaduna State of North-western Nigeria are expected to pay more attention on how to improve EO to be part of their business culture since it has more performance in order to achieve SP in their business operation and little attention is needed on EBN.

5.0 Conclusion and Recommendations

The paper has provided additional evidence to the growing body of knowledge concerning the moderating role of entrepreneurial business network on the relationship between entrepreneurial orientation and sustainable performance of SMEs. Based on the findings of the paper, it's concluded that entrepreneurial orientation and entrepreneurial business network are important not only to economic but also to social and environmental performance of SMEs in in Kaduna State of North-western Nigeria. In other word, the study concluded that SMEs need both EO and EBN for better sustainable performance. Therefore, the study recommends that SMEs should pay much attention in developing strong EO and EO in order to sustain their business performance. In addition, regulatory agencies such as Central Bank of Nigeria (CBN) and Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) should develop a model aimed at assisting SMEs to access different support that will help them to achieve sustainable performance.

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