

# Entrepreneurship for Self-Reliance: Examining the role of Perceived Desirability in the relationship between Social Capital and Entrepreneurial Resilience among small business owners in Nasarawa State, Nigeria

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## ABSTRACT

*This study examined the mediating role of perceived desirability in the relationship between social capital and entrepreneurial resilience among small business owners in Nasarawa State, Nigeria. Cross-sectional research approach was used and a total of 384 comprising 77 (46.1%) males and 207 (53.9%) females within the age range of 20 – 70 years and mean age of 43.00(SD=9.08) participants were selected through a multi-stage sampling technique for the study. Perceived Social Capital Scale, perceived Desirability and Entrepreneurial resilience Scales were used for data collection. Results showed that there is a significant indirect effect of family social capital on entrepreneurial resilience through perceived desirability ( $\beta=8186$ ; BootSE=.1668; 95%CI (.4932 to 1.1481). The results also revealed that there is a significant indirect effect of community social capital on entrepreneurial resilience through perceived desirability ( $\beta=6446$ ; BootSE=.1024; 95%CI (.4520 to .8494). Furthermore, the relationship between perceived peer social capital and entrepreneurial resilience was mediated by perceived desirability ( $\beta=.7052$ ; BootSE=.0909; 95%CI (.3361 to .6900). It was concluded that perceived desirability is a significant factor that strengthen the relationship between perceived social capital and entrepreneurial resilience among small business owners in Nasarawa State. Based on the findings, it was recommended that Family and peer support should be integrated into entrepreneurship development programmes. It was also recommended that boosting of community-based entrepreneurial initiatives is highly recommended to aid knowledge and resources sharing among small business owners for the survival of their businesses. If this is done there will be substantial increase in the number of surviving business especially when these entrepreneurial activities are perceived by the business owners to be worthwhile ventures.*

**Keywords:** Entrepreneurial Resilience, Perceived Desirability, Social Capital, Small business.

## 1. INTRODUCTION

Nigeria is currently having a case of venture fever. The expansion of small enterprises in Nigeria's economy is an important and critical driver of long-term economic growth. In Nigeria, small enterprises account for 90% of all firms and provide 50% of employment and a wide range of goods and services (Aremu & Adeyemi 2011; MSME 2017; Akinbola 2019). Thus, small firms provide a route for lowering economic gaps, accounting for up to 48% of GDP (Muritala 2012; Ogundele 2013). Small business failures were primarily attributed to external sources. Due to intrinsic weaknesses, research must ascribe the collapse of small enterprises to external causes, particularly poor financial performance (Azavedo & Gogatz, 2021).

Nevertheless, the fundamental reasons why small firms fail are disregarded. An entrepreneur's personality is closely linked to their inherent reason. Specifically, the psychological and behavioural continuity of the person who launches a firm can assist businesses in overcoming challenges in the unstable and uncertain environment, hence sustaining

sustainable business growth (Uy, 2017). Investigating ways to foster and encourage entrepreneurial resilience among Nasarawa State's small business owners is therefore worthwhile and advantageous. Even though Nigeria has the biggest economy in Africa, it nevertheless faces many difficulties, such as a recession, rising inflation, and widespread unemployment. Entrepreneurship is a key tactic for fostering economic expansion, job creation, and independence in order to lessen these problems.

Over 90% of businesses in Nigeria are small businesses, which are essential to economic growth. However, Nigerian small business operators confront many obstacles, such as a lack of funding and a variety of taxation infrastructures and marketplaces. Navigating these obstacles requires entrepreneurial resilience, which is the capacity to tolerate and adjust to hardship. According to research, social capital which includes networks, relationships, and norms plays a major role in the success of entrepreneurs. Entrepreneurial drive is also significantly influenced by perceived desirability, or how appealing entrepreneurship is to an individual. Despite its significance, little is known about the connection between small company owners' entrepreneurial resilience, perceived desirability, and social capital, especially in the Nigerian setting. The creation of successful plans to encourage self-reliance and entrepreneurship is hampered by this knowledge gap.

## **2. STATEMENT OF PROBLEM**

According to research, the majority of Nigerian small enterprises fail within their first five years of existence. Only around 5-10% of small firms survive, prosper, and reach maturity (Eze & Okpala 2015; Akinso 2018). While great progress has been made in understanding the benefits of social capital on entrepreneurs in poor nations, there are still a few critical gaps. Notably, the context is not sufficiently deep. In light of the growing number of small business owners, how to effectively translate their social capital into entrepreneurial resilience is a critical challenge for small business owners seeking to improve their effectiveness. However, previous research has mostly examined the impact of social capital via the lenses of knowledge spillover and social learning. They did not provide a comparably thorough explanation or path description of the transformation mechanism. The purpose of this study is to look into the role of perceived desirability as a mediator in the relationship between social capital and entrepreneurial resilience among small business owners. By investigating this complex link, this study hopes to contribute to a better understanding of the factors that influence entrepreneurial success among small business owners in Nasarawa State. The study's findings will also advise policymakers, entrepreneurs, and stakeholders about measures for improving collaborative efforts that can yield synergistic impacts while also promoting competitiveness and the viability of small enterprises in Nasarawa state.

### **2.1 Objectives of the study**

In order to solve the above posited problem, the following objectives were generated, to:

- 1 .Examine the influence of social capital on entrepreneurial resilience among small business owners in Nasarawa State.
2. Determine the mediating effect of perceived desirability in the relationship between social capital and entrepreneurial resilience among small business owners

## **3. LITERATURE REVIEW**

Resilience has been defined as more than just an individual's ability to manage well under adversity. Resilience may be better understood as both the capacity of individuals to navigate their way to the psychological, social, cultural, and physical resources that sustain their well-being and the capacity individually and collectively to negotiate for these resources to be provided and experienced in culturally meaningful ways (Masten, 2001; Ungar, 2008).

The process of developing entrepreneurial resilience involves ironing out the risks and uncertainties caused by internal and external shocks (Haddoud, 2022). The focus of entrepreneurship resilience research has evolved in response to the crisis (Pascucci, 2021).

Entrepreneurship resilience emphasises a small business owner's ability to recover and bounce from the impact of adverse occurrences, as well as grow against the trend through the process of reflection and improvement (Lafuente, 2019). Resilience is seen as a critical success characteristic for dealing with unanticipated risks and adapting to crisis changes (Nserecko, 2020). Entrepreneurial resilience is an expansion of the notion of resilience in ecology and physics (Zhang et al., 2017), which was originally used to assess a system's ability to recover following a tragedy. Entrepreneurial resilience's multidimensional and multi-level traits have led experts to gradually broaden their view of the word. Holling (1973), for example, stated that entrepreneurial resilience is the re-establishment of a balanced adaptive behaviour between the organisation and the current environment.

Kantur (2015) developed a conceptual framework for entrepreneurial resilience based on systems science, believing that entrepreneurial resilience is the result of the combined effects of four elements: corporate position perception, situational integration, strategy formulation, and execution. Shang (2010) defined entrepreneurial resilience in crisis management as an organization's ability to reconstruct organisational resources, processes, and relationships in a situation, recover quickly from the crisis, and achieve countertrend growth by leveraging the problem.

It is not difficult to establish that, despite the different opinions of experts globally, the concept that a SME entrepreneur's entrepreneurial resilience is fundamentally a "capability" has been universally acknowledged. In this study, the entrepreneurial resilience of the creator of a new start-up is regarded as an intrinsic capability. In terms of capacity, entrepreneurial resilience refers to a SME entrepreneur's incremental ability to forecast the next catastrophe and modify its strategy quickly. When an individual fully embeds the social network in entrepreneurship, information asymmetry and resource constraints can be significantly reduced (Batjargal, 2016). The greater his network dependency, the more trust he will gain from the social network.

When entrepreneurs and information providers rely heavily on one another, the people in the networks are more inclined to share critical and important information with individuals they trust. External knowledge helps entrepreneurs avoid adversity by encouraging the development of individual cognition (Thompson & Zang, 2018).

Initially, social capital was viewed as a potentially transformational idea capable of addressing a wide range of unresolved challenges and unexplained phenomena. As a result, research on networks has shown that social capital can lead to a variety of important economic benefits, including resilience (Poder, 2011).

Social capital is essential for meeting the needs of businesses and ensuring their survival in today's competitive environment. In other words, social capital fosters knowledge exchange, value creation, competitive advantage, improved and faster performance, and organisational growth (Abili, 2011). The total of real and potential resources included in, accessible through, and derived from an individual's or social unit's network of relationships. Social networks are the fundamental components of social capital since they include individuals and social compositions.

Hadjielias, Christofi, and Tarba (2022) use the notion of psychological resilience and focus on individual owner-managers to investigate company resilience in the context of the COVID-19 pandemic. They conducted a longitudinal qualitative study between April and December 2020, gathering information from 35 small business owner-managers. The findings, which provided insights into the micro-underpinnings of small businesses' resilience in response to the COVID-19 pandemic, demonstrate the responses and resilient qualities of owner-managers at both the personal and leadership levels, facilitating resilient actions at the small business level. Their study, which takes a psychological approach, offers a new understanding of small business resilience at the person-role-organization nexus. In other words, social capital fosters knowledge exchange, value creation, competitive advantage, improved and faster performance, and organisational growth (Abili, 2011).

The total of real and potential resources included in, accessible through, and derived from an individual's or social unit's network of relationships. Social networks are fundamental components of social capital since they include persons and social compositions (Dubos, 2017). Social capital is a critical asset for societal safety and security, as well as organisational empowerment (Timberlake, 2005). Social capital is essential for meeting the needs of businesses and ensuring their survival in today's competitive environment.

### 3. METHOD

#### 3.1 Design of the Study

The study used multi-stage sampling methodologies. Initially, the Cluster Sampling Technique was utilised to choose three LGAs, one from each zone of Nasarawa State, as research sites based on economic activity. The second stage employs a purposive sampling strategy. The researchers employed purposive sampling to locate individuals who are thought to be representative of the population (small business owners) and chose them as samples. Finally, at the third stage, the Proportional Sampling Technique is utilised to ensure that all small business owners of various categories, sizes, types of businesses, ages, and genders that volunteered in the study area are represented. To achieve this therefore, proportionate sampling method by Halleck's (2001) formula for proportional distribution was used to determine the sample for each Zone in Nasarawa State as shown below:

$(n/N) N_i$

$n$  = population Size Per Stratum

$N$  = Total Population

$N_i$  = Determined Sample Size

#### 3.2 Method of Data Collection

The researchers used questionnaires to conduct the study.

#### 3.3 Sampling Techniques

This study will use multi-stage sampling processes to identify a representative sample of small business owners in Nasarawa State. First, the researchers chose three (3) Local Government Areas (LGAs) from Nasarawa State's three senatorial zones to ensure geographical representation. Next, key business clusters within these LGAs will be identified to represent a variety of business kinds. Finally, a suitable sampling mechanism will be utilised to pick small business owners from these clusters for participation in the study.

#### 3.4 Participants

The participants for this study were three hundred and eighty-four (384) small business owners in Nasarawa State. They comprised 177 (46.1%) males and 207 (53.9%) females within the age range of 23 – 70 years and mean age of 43.00(SD=9.08). Distribution of respondents according to districts in Nasarawa state shows that 146(38.0%) were operating in Lafia, 164(42.7%) were small business owners from Karu and , 74(19.3%) participated from Akwanga. In terms of business types, most participants were petty traders, spear parts and electronic sellers, food vendors, tailors, barbers and agro-related businesses.

#### 3.5 Instruments for Data Collection

The instrument for data collection in this study is a structured questionnaire. The questionnaire has three sections ranging from A – D. Section A of the questionnaire concerned with the demographic data of the respondents. Section B is the Entrepreneurial Resilience Scale, section C is the Perceived Social Capital Questionnaire and section D is the Perceived Desirability Scale..

#### 3.6 Entrepreneurial Resilience Scale (ERS)

This study adopted the validated instrument of Manzano-Garcia and Ayala (2013) to measure entrepreneurial resilience of small business owners in Nasarawa State. The scale was designed in a Likert scale format ranging from Strongly Agree(5) to Strongly Disagree(1).

### 3.7 Perceived Social Capital Scale (PSCS)

The version of social capital and cohesion scale (SCCS) developed by Magson, Craven and Bodkin-Andrews (2014) with total of 16 items was used in this study to measure perceived social capital among small business owners in Nasarawa State. The scale measured 3 dimensions of social capital which include; family social capital, community social capital and peer social capital. Items 1-3 are the family social capital subscale; items 4-9 are community social capital; while items 10-16 are peer social capital. The Authors of this scale demonstrated good validity and reliability of the instrument (Magson, *et al.*, 2014 ). Magson, Craven and Bodkin-Andrews (2014) in a study found a Cronbach's reliability coefficient of .87, .89 and .82 for family social capital, community social capital and peer social capital respectively. Sample questions include; "You always receive emotional /financial /instrumental support from family members, "You agree that people who live in the same community can be trusted and "You always received emotional/financial/instrumental supports from friends/colleagues" for family social capital, community social capital and peer social capital respectively. The questionnaire has responses put into a 5- point rating scale with categories ranging from 1=Strongly disagree 2= Disagree 3= Neutral 4= Agree 5= Strongly agree, with a higher total score indicating stronger levels of perceived social capital while low total score indicating weaker levels of perceived social capital.

### 3.8 Perceived Desirability Scale

Perceived desirability scale developed by Linan and Chen (2009) was used in this study to assess small business owners' perceived desirability for entrepreneurship. The scale assesses individual perceived desirability for entrepreneurship through ten items. These ten items measured how attractive it is for one to become an entrepreneur, with 1 = 'strongly disagree' and 5= 'strongly agree' as anchor. Linan and Chen (2009) reported a Chronbach's alpha coefficient of 0.94. Perceived desirability total score can be calculated by taking average of the ten items. High scores on this scale indicate that the corps member is high on desirability for entrepreneurial intention while low scores indicate that the corps member is low on desirability for entrepreneurial intention.

### 3.9 Procedure for Data Collection

Data for this study was collected through direct contact with the participants. The researchers, with the help of research assistants administered the questionnaire to the business owners in the three selected districts in Nasarawa State which include Lafia, Akwanga, and Karu. Participants were given time to respond to the instrument and return them before closing their shops for the day. The researcher assured the participants that their responses will be kept confidential and used solely for the purpose of the research. Purpose of the research was explained to the participants for clarity.

## 4. DATA ANALYSIS

The study's data was analysed using the computer software Statistical Package for Social Science (SPSS) version 26. First, a preliminary analysis was conducted using frequencies, mean, and standard deviations to summarise the respondents' demographic characteristics. To determine the mediating effects of perceived desirability on the relationship between social capital and entrepreneurial resilience, a mediation study was undertaken using Andrew F. Hayes' PROCESS.

## 5. RESULTS

**Table1 Showing the Mediation Effect of Perceived Desirability in the relationship between perceived social capital (family, community and peer social capital) and entrepreneurial Resilience**

Predictors	Types of Effect	95%CI						
		B	SE	R <sup>2</sup>	t	Sig	LLCI	ULCI
Family Capital	Social Total effect	1.3342	.1856	.1344	7.190	.000	.9692	1.966
	Direct effect	.5156	.1611	.4415	3.2006	.001	.1987	.8325
	Indirect Effect	.8186	.1668				.4932	1.148
Community Social Capital	Total effect	.5460	.1077	.0722	5.0900	.000	.3362	.7598
	Direct effect	-.0965	.0960	.4260	-1.005	.3155	-.285	.092
	Indirect Effect	.6446	.1024				.2540	.8494
Peer Capital	Social Total Effect	.5280	-.0957	.0847	5.550	.000	.3408	.7151
	Direct Effect	.0228	.0837	.4244	.2724	.7855	-.141	.1875
	Indirect Effect	.5052	.0909				.3361	.6900
	Total Effect	.2352	.0466	.1278	6.9837	.000	.2336	.4168
Overall perceived Social Capital	Direct Social Effect	.0238	.0443	.4248	.5364	.5921	-.063	.111
	Indirect Effect	.3015	.0482				.2104	.4014

**Source: 2025 fieldwork**

The results presented in Table1 showed the mediation effect of perceived desirability in the relationship between perceived social capital (family, community and peer social capital) and entrepreneurial resilience of small business owners in Nasarawa State. The indirect effects which represent mediation effects are interpreted at 95% bias-corrected Confidence Interval based on 1000 bootstrapped samples. On the first dimension of perceived social capital, the results showed that family social capital had a significant total effect on entrepreneurial resilience with perceived desirability held constant among small business owners in Nasarawa State ( $\beta=1.3342$ ;  $t=7.1904$ ;  $p<.01$ ). The positive



$\beta$  – value shows that business owners who have high perception of family social capital will likely be more resilient in the face of adversities such as economic down turn while those who have less positive perception of family social capital are less likely to be resilient in the face of adversities. The  $R^2$ - value ( $R^2=.1344$ ) also indicates that the model explained 13.44% of the variance in entrepreneurial resilience.

When perceived desirability was added in the second model, family social capital had a significant direct effect on entrepreneurial resilience among business owners ( $\beta=.5156$ ;  $t=3.2006$ ;  $p<.01$ ). The positive  $\beta$  – value indicates that an increase in perception of family social capital can proportionally leads to an increase in entrepreneurial resilience of the entrepreneurs. The  $R^2$  value ( $R^2=.4415$ ) also indicates that the model explained 44.15% of the variance in entrepreneurial resilience of small business owners. The results from Table 1 further showed that there is a significant indirect effect of family social capital on entrepreneurial resilience through perceived desirability ( $\beta=.8186$ ;  $BootSE=.1668$ ; 95%CI (.4932 to 1.1481). This result is significant because the lower and the upper limits of the bootstrapped confidence interval have no zero within their realm, with all the values above zero indicating a positive effect. With this result, it can be said with 95% confidence that perceived desirability strengthened the relationship between family social capital and entrepreneurial resilience among small business owners in Nasarawa State.

The results also showed that community social capital has a significant total effect on entrepreneurial resilience with perceived desirability held constant among small business owners in Nasarawa State ( $\beta=.5480$ ;  $t=5.0900$ ;  $p<.01$ ). The positive  $\beta$  – value shows that business owners who have high perception of community social capital will likely have resilience for adversities while those who have less positive perception of community social capital are less likely to develop entrepreneurial resilience. The  $R^2$ - value ( $R^2=.0852$ ) also indicates that the model explained 8.52% of the variance in entrepreneurial resilience.

When perceived desirability was added in the second model, community social capital had no significant direct effect on entrepreneurial resilience among small business owners ( $\beta=.0965$ ;  $t=-1.0052$ ;  $p>.05$ ). The means that when perceived desirability was included, community social capital could no longer contributes to entrepreneurial resilience among the small business owners. The results from Table1 however showed that there is a significant indirect effect of community social capital on entrepreneurial resilience through perceived desirability ( $\beta=.6446$ ;  $BootSE=.1524$ ; 95%CI (.4520 to .7478). This result is significant because the lower and the upper limits of the bootstrapped confidence interval have no zero within their realm, with all the values above zero indicating a positive effect. With this result, it can be said with 95% confidence that perceived desirability mediated the relationship between community social capital and entrepreneurial resilience among small business owners in Nasarawa State.

The results also revealed that peer social capital has a significant total effect on entrepreneurial resilience with perceived desirability held constant among small business owners in Nasarawa State ( $\beta=.5280$ ;  $t=7.5901$ ;  $p<.01$ ). The positive  $\beta$  – value shows that business owners who have high perception of peer social capital will likely have resilience for entrepreneurial adversaries while those who have less positive perception of peer social capital are less likely to have high entrepreneurial resilience. The  $R^2$ - value ( $R^2=.0947$ ) also indicates that the model explained 9.47% of the variance in entrepreneurial resilience.

When perceived desirability was added in the second model, peer social capital had no significant direct effect on entrepreneurial resilience among small business owners ( $\beta=.0558$ ;  $t=.7755$ ;  $p>.05$ ). The means that when perceived desirability was included, peer social capital could no longer significantly leads to entrepreneurial resilience among small business owners . The results from Table 4.1 further showed that there is a significant indirect effect of peer social capital on entrepreneurial resilience through perceived desirability ( $\beta=.7052$ ;  $BootSE=.0909$ ; 95%CI (.3361 to .6900). This result is significant because the lower and the upper limits of the bootstrapped confidence interval have no zero within their realm, with all the values above zero indicating a positive effect. With this result, it can be said with 95% confidence that perceived desirability mediated the relationship between peer social capital and entrepreneurial intention among small business owners in Nasarawa State.

Finally, the results presented in Table 1 showed that overall perceived social capital had a significant total effect on entrepreneurial resilience with perceived desirability held constant among small business owners in Nasarawa State ( $\beta=.4152$ ,  $t=6.9837$ ;  $p<.01$ ). The  $R^2$  value ( $R^2=.1278$ ) indicates that perceived social capital explained 12.78% of total variance in entrepreneurial resilience among small business owners in Nasarawa State. This means perceived capital significantly leads to entrepreneurial resilience of small business owners.

When perceived desirability was added in the second model, perceived social capital did not have any significant direct effect on entrepreneurial resilience among small business owners in Nasarawa State ( $\beta=.0238$ ;  $t=.5364$ ;  $p>.05$ ). This means that when perceived desirability was included, overall perceived social capital on its own could no longer significantly contribute to entrepreneurial resilience among small business owners. The results showed that overall perceived social capital had a significant indirect effect on entrepreneurial resilience through perceived desirability ( $\beta=.3015$ ;  $\text{BootSE}=.0474$ ;  $95\% \text{CI} (.2390 \text{ to } .4270)$ ). The indirect effect is significant because the lower and the upper limits of the bootstrapped confidence interval have no zero within their realm, with all the values above zero indicating a positive effect. With this result, it can be said with 95% confidence that perceived desirability strengthened the relationship between overall perceived social capital and entrepreneurial resilience among small business owners in Nasarawa State. The results showed a full mediation effect which implies that small business owners who enjoy social capital could only be resilient to business adversities when they perceived the desirability of owning business. It is a full mediation because the inclusion of perceived desirability in the second model rendered the direct effect of perceived social capital non-significant.

## **5.1 Discussion of Findings**

The significant mediation impact of perceived desirability demonstrates that the availability of supportive social capital improves entrepreneurs' psychological readiness and motivation (desirability), hence increasing resilience. This is consistent with Ajzen's Theory of Planned Behaviour (1991), which identifies perceived desirability as a fundamental predictor of behavioural intention. Social capital, particularly from family and peers, may improve people's sense that entrepreneurship is worthwhile, bolstering their resolve in the face of difficulty.

The findings suggest that family plays an important role in shaping entrepreneurs' ability to resist adversities. Emotional, spiritual, and even financial support from family members helps to sustain entrepreneurial activities. This confirms Aldrich and Cliff (2003), who emphasised the importance of family in business processes.

Peer influence also had a favourable impact on perceived desirability and resilience. Entrepreneurs learn from their peers, and affirmation from other business owners increases drive. Community social capital, which includes support from networks, religious groups, and local associations, helps to create a common identity that promotes endurance and resourcefulness.

The study has various ramifications. The findings support the Theory of Planned Behaviour by demonstrating how perceived desirability acts as a mediating psychological mechanism in entrepreneurial behaviour. It expands the idea to demonstrate how external social structures (such as social capital) influence interior cognitive processes. business assistance programs should not only give finance and training, but also help to establish social networks and increase the perceived attractiveness of business. Family and community participation in entrepreneurial training could be used as a policy tool. The report recommends that governments and agencies create conditions that improve social support systems. Community development programs, peer mentorship networks, and family participation in entrepreneurship projects can all dramatically increase resilience results.

## **6. CONCLUSION**

The study shows that social capital considerably increases entrepreneurial resilience among small business owners in Nasarawa State, with perceived desirability acting as a crucial mediator. That is, people are more resilient when they find entrepreneurship appealing, especially when they are supported by family, peers, and the community.

### **6.1 Recommendations**

Based on the findings of the study it has been recommended that:

1. Family and peer support should be integrated into entrepreneurship development programmes.
2. Peer mentoring and networking should be encouraged among small business owners.



3. Boosting of community-based entrepreneurial initiatives is highly recommended to aid knowledge and resources sharing among small business for the survival of their business. **Limitations of the Study**

1. The study's scope is limited to small company owners in Nasarawa State; generalisability may be restricted.
2. Data were self-reported, which may have resulted in social desirability bias.
3. Only perceived desirability was investigated as a mediator; other psychological aspects were not considered.

## **6.2 Suggestions for Further Research**

1. Future research should look at other factors, such as self-efficacy or entrepreneurial zeal.
2. Cross-state or regional comparisons are possible.
3. Longitudinal research approaches may provide more insight into how social capital changes over time.

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