

Examining the Influence of Entrepreneurial Mindset on the Performance of Small and Medium Scale Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

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Abstract

The main objective of the study is to examine the influence of entrepreneurial mind-set and performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. entrepreneurial mind-set was proxied to innovation and resilience. The study adopted survey research design. The choice of this design was influenced by the nature of the research problem. The population of the study comprise of 3,667 registered SMEs operators in Uyo Metropolis, Akwa Ibom State. A sample size of Three Hundred and Sixty was obtained using the Taro Yamane formula for sample size determination. Convenience sampling technique was adopted while the research instrument was a structure questionnaire. Descriptive and Inferential statistics were used in analyzing the study. Findings revealed that innovation had a high correlation value of $R = 0.804$ with $\beta=0.761$. Resilience also showed $\beta=0.759$. As such, it is concluded that study reveals that all the variables have a positive significant influence on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. Based on the findings, it is recommended that Small and medium enterprises (SMEs) operators and managers should be more entrepreneurial innovative in practice, while considering the economic, social and environmental implications of their operations on the society. Equally, management and owners of Small and medium enterprises needs to understand the importance of resilience and on its enterprise and encourage it as such will help enhance their performance.

Keywords: *Entrepreneurial Mindset, Innovation, Resilience, Performance, Small and Medium Scale Enterprises*

Introduction

It has been widely acknowledged for some time now that entrepreneurship plays a crucial strategic role in the expansion and maintenance of the national economy. This is accurate, particularly with regard to the professional and business prospects that yield revenue (Othaman, Ghazali, and Cheng, 2005; Gurol and Atsan, 2006). According to Imagha and Jackson (2023), entrepreneurship involves creative problem-solving that goes beyond the constraints of existing laws and resources. Thus, cultivating an entrepreneurial attitude is necessary for this. Emotions and an awareness of one's own capacity for original thought are the basic components of an entrepreneurial mentality (Lackéus, 2016). Njeru (2012) provides examples of how an entrepreneurial mindset is characterized by creativity, originality, being on the lookout for new business ventures, and a willingness to accept risks. According to Van Kleef and Roome (2017), innovation is the process of locating and creating original concepts that lead to the creation of new goods, organizations, technologies, processes of production, organizational structures, and systemic frameworks. Being an entrepreneur means having the ability to recognize opportunities when others do not or cannot. Additionally, it entails generating an opportunity and taking the required steps to realize the innovative idea. It does not always focus on the financial side, but rather only on opportunities with the intention of increasing output (Brown and Ulijn, 2004). The concept of entrepreneurial innovation expands upon the notion that a business idea or invention is stimulated, or mediated, by two factors: (1) the person instructing it; and (2) educational environments that mimic those of entrepreneurs (Cope and Watts, 2000; Pittaway and Cope, 2007).

The power to endure the test of time and adapt to these constant changes which sometimes the cases may not be advantageous is considered as being resilient (Adim, Lebura and Adubasim, 2017). Ajor and Joy (2020) mentioned that a firm's sustainability indicates the complete bunch of entrepreneurial qualities of risk-taking attitude, innovativeness, creativity, orientation and competitive aggressive mindsets for sustainable performance. Kalay and Lynn (2014) stated that in an environment that is competitive, innovation is the indispensable ingredient to companies taking control of the market and making more money. The concept of sustainability is used as a metaphor for globalisation, spanning biological, economic, and cultural boundaries in quest of synchronization or balance permitting man's quality of life improvement.

Developing an entrepreneurial mindset via being innovative and resilient is a crucial aspect in the growth and success of any organization or individual. Hence, building a culture of being innovative and resilient as an entrepreneur is a highly vital to success. Sadly, most small and medium business operator in uyo metropolitan tend to focus on and take advantage of existing practices rather than establishing new ideas, demands, and exploring for new chances. Many researches have been carried out on innovation and the effect it plays on organizational sustainability. Unfortunately, to the researchers' knowledge, none of these studies have been undertaken to assess the influence of entrepreneurial mentality on the performance of SMEs in uyo metropolitan.

Objectives of the Study

The main objective of this study is to examine the influence of entrepreneurial mindset on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. other objectives include to;

- i. assess the influence of innovation on the performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria
- ii. examine the influence of resilience on the performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria

Research Hypothesis

H0₁: There is no significant influence of innovation on the performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

H0₂: There is no significant influence of resilience on the performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

Review of Related Literature

Entrepreneurial Mindset

Entrepreneurial mindset is simply defined as the feelings and the perception of a special ability to think out of the box (Leeds and Lackeus, 2013; Lackeus, 2016). Scholars have described the entrepreneurial mindset as that ability to continually launch new product or service concepts, reconverting all resources into new applications, bringing fresh ideas from numerous sources. Ideas must be conceived, resources assembled, the new product or services produced and distributed to users (Lackeus and Williams, 2015, Lackeus, 2016). In this study, entrepreneurial mentality is regarded a holistic view of developing unique ideas, evaluating opportunities and dangers, or beginning and maintaining a firm, whereby an individual internally examines his or her perceptions based on holistic rather than functional aspects. An entrepreneurial mindset indicates a way of thinking about business and its opportunities that capture the benefits of uncertainty (Dhliwayo and Vuuren, 2007).

Concept of Innovation

Innovation is described as the power to successfully execute new ideas, processes, goods, or services, combining the capacity to change and adapt," and is characterized by everything that is different from "ordinary business" or that represents a break from a past practice. A person's thinking and behavior patterns, sensitivity to other people's feelings and trust in them, as well as their self-worth and confidence to achieve in the face of risk and uncertainty, are all instances of their mindset. The fundamental components of entrepreneurship are creativity and innovation, the ability to apply creativity, the capability to disrupt the status quo, and the emphasis on value generation. These components describe an entrepreneur's mentality since they prevail in his cognitive process. The desire and capacity to act creatively, to alter the status quo through the combination of resources, to add value to the business and the consumer, and to take calculated risks with confidence are thus characteristics of the entrepreneurial mind.

A key component of the entrepreneurial mindset is innovation, which is the process of transforming novel concepts into useful applications. The term "innovation" can be used to characterize the finding of an improved product, method, or technique to accomplish a task. In

order to achieve competitive dominance, organizations continuously experiment and adapt to develop novel procedures. When a company adopts innovative methods, it adopts a new paradigm that enables it to identify new opportunities and use superior approaches to develop new and enhanced product and service kinds. After all, the cornerstone of any "living and active" company is innovation. Since innovation is an active act of experimentation and change, entrepreneurs who wish to thrive in their activities should be risk-takers, open-minded, and collaborative. Innovation enables the creation of fresh concepts, strategies, and tactics to enhance operations and identify fresh methods for optimizing organizational operations (Wang et al., 2017).

Concept of Resilience

The ability of employees to adjust to change and setbacks at work and bounce back from adversity to become stronger than they were previously is known as resilience (Caniels & Hatak, 2019; Näswall et al., 2015). Several studies show that resilient workers are more devoted to the company and perform better at work (Meneghel et al., 2016; Wang et al., 2017). Likewise, research has shown that resilience promotes personal innovation by providing individuals with the endurance to surmount challenges and disappointments inherent in creative efforts (Moenkemeyer et al., 2012).

According to Smith et al. (2008), resilience is a personality attribute that is characterized by "the capacity to recover, resist sickness, cope with stress, or flourish in the face of adversity". Resilient people recover from difficult situations rapidly. According to Smith et al. (2008), resilience makes it possible for people to overcome adversity and recover quickly from failures. Consequently, resilience can be seen as a personal asset, a characteristic of character that gives people the ability to handle obstacles at work (Salmela-Aro & Upadyaya, 2018). Additionally, an increasing number of researches contend that individual resources can increase and change throughout time (Demeroui et al., 2011). Based on these studies, resilience is conceptualized as a behavioral capability (Kuntz, Malinen, & Näswall, 2017), i.e., a skill that can be acquired and supported by organizational practices (Demerouti et al., 2011; Wang et al., 2014), in addition one that may be influenced by an enabling organizational context (Näswall et al., 2019). According to Kuntz et al. (2016) and Näswall et al. (2019), this conception of resilience emphasizes the continuing development, adaptability, and growth of individuals at work. According to Näswall et al. (2019), acting resiliently at work entails having the "capacity to regulate to adversities and seek out possibilities for ongoing improvement."

Concept of Small and Medium Scale Enterprises (SMEs)

There is no universal definition for SMEs due to countries differ in economic development, types of business engaged whether it is service or manufacturing for instance in related expression as cited by Ofosu et al (2015). Egbuogu (2003) noted that definitions of SMEs vary both between countries and between continents. Criteria in the definitions could include various combinations such as: number of employees, financial strength, sales value, relative size, initial capital outlay and types of industry (Iorakpen, 2014). Many countries use size of the employment, the most important criterion. As cited by (Adalessossi and Uktu, 2015), according to United Nations industrial development organization a medium enterprise has 20 to 99 workers in manufacturing firm and exporting companies. However, using number of employments, various countries have varying standards to define small and medium enterprises.

The effect of Entrepreneurial Mindset on the Performance of SMEs

A study conducted by Wanguinjeru (2012) revealed that business alertness, innovativeness and creativity respectively played a great role in business performance and concludes that the attributes had positive relationship with performance and significant influence on the performance of SMEs which was measured by market share, sales growth, and number of employees. According to the author alertness is the ability to identify opportunity and innovation is introducing something new in reality whereas creativity is the ability to conceive a new idea. In holistic approach, empirical study by Kimathi *et al*, (2019) revealed that innovation had positive and significant effect on performance of SMEs in which innovation practices includes new products, automating processes, market, unique product, adopting technology. Ordinary least square regression analysis revealed that mindset is positive and significant with annual sale. That is, growth in mindset increases sustainability through creativity and assuming risk (Mulindabigwi, and Kayitana, 2018). In the study of entrepreneurial mindset and entrepreneurial competence as determinants of SMEs, Asenge *et al*, (2018) concluded that there is a positive significant effect of entrepreneurial mindset on SMEs performance. These authors employed holistic approach and they discussed parameters innovativeness, creativity, business alertness, resilience and risk taking.

Theoretical Framework

The theoretical foundation of this research is on knowledge base theory. According to the literature on strategic management, the Knowledge-Based View (KBV) is based on the advancement of a firm's resource-based view (RBV). Knowledge is one of the key intangible components of human resources that helps a business get a competitive edge (Grant, 1996). Accordingly, one strategy for giving a company a competitive edge is knowledge management, which makes effective information management essential (Nonaka & Takeuchi, 2011). A variety of techniques, processes, and disciplines—including knowledge management—are involved in the creation, integration, organization, and application of organizational knowledge assets. There are some particularly noteworthy characteristics of the company's knowledge-based approach. First, it integrates and/or borrows from several insights from behaviorally oriented firm theories, including the resource-based perspective on the kinds of competence and assets that enable sustainable competitive advantage (Barney, 1996) and the relationship between action, cognition, and a shared identity of organizational members (Kogut and Zander, 1996). As it is evolved, it might potentially offer an additional viewpoint to the transaction-cost economics theory explaining corporate boundaries (Poppo and Zenger, 1998). Furthermore, it adds to our understanding of a construct that was previously limited to individual examination. In doing so, it highlights the relevance of interactions between people and groups for knowledge generation and sharing (such as routine development), in addition to the effects of these interactions for competitiveness (Grant, 1996). Third, It represents a growing realization among academics and managers that companies in the new economy place a high value on knowledge, making them very different from their counterparts in the old economy who base their businesses on a well-balanced portfolio of material and immaterial assets. For an understanding of these new economy firms, Teece (1996) suggests new analytical tools and techniques based on the knowledge-based view of the firm. Fourth, a knowledge-based viewpoint on the business has a strong connection to the concurrent flow of knowledge management in real-world operations.

Review of Empirical Studies

Mezie-Oscarand Ihinmoyan, (2022) investigated the effect of entrepreneurial mindset on the performance of tailoring businesses in Owo metropolis, Ondo State. The research work measured the entrepreneurs' mindset exhibited through commitment, innovativeness, creativity and how these attributes contributed to the performance of tailoring business in Owo metropolis in Ondo State. The research focused on a population of 1560 tailors based in Owo metropolis. The use of Questionnaire was implored to collect data from a sample of 205 Tailors which were selected through cluster sampling method. Pearson Moment Correlation, Factor Analysis and Multiple Regression Analysis were employed to analyse the data. The study found that creativity and commitment significantly affect the performance of tailoring business in Owo. It was revealed that a percent increase in the level of creativity and commitment increases performance of tailors by 29 percent and 14 percent respectively. However, there is an inverse relationship between entrepreneurial mindset and innovation. Specifically, a one percent innovation reduces the performances of Tailors by 15 percent. The study concluded that entrepreneurial mindset has major effect on the performance of Tailors. Consequently, the study recommended that policy makers and stakeholders should formulate lasting strategies that will encourage orientation and reorientation of tailors to increase innovation, and also create platform that can promote entrepreneurial mindset among the existing and potential Tailors.

Ajor and Alikor (2020) examined the relationship between innovative mindset and organizational sustainability of Small and Medium enterprises in Rivers State, Nigeria. The study adopted the cross-sectional survey of the quasi-experimental design while the probability simple random sampling techniques were used to ensure equal chance of being selected. The theoretical foundation was built on the Resource Based View Theory of the firm. The population of the study consist of 1,200 owner/managers and supervisors of the small and medium enterprises operating in Rivers State, Nigeria. The sample size of 300 participants was derived, using the Taro Yemen sample size determination formula. The study made use of 50 selected accessible enterprises in Rivers State. Data were collected through a structured questionnaire survey on the respondents while the data analysis was done using the Spearman Rank Order Correlation Coefficient with the aid of the statistical package for social sciences (SPSS) version 21. The study revealed that a positive significant relationship exists between the predictor variable (innovative mindset) and the criterion variable (organizational sustainability). This was evidence from the fact that the null hypotheses tested were all rejected, giving room for the acceptance of the alternate hypotheses. Based on the revelation, the study concludes that SMEs chief executives, managers and employees should be entrepreneurial innovative in practicing organizational sustainability by initiating a strategic actions and campaigns towards achieving eco-innovation, that will thrive small and medium enterprises in Nigeria. The study therefore, recommends that Small and Medium Enterprises should adopt the application of sustainability initiative goal (2030) by the United Nations World Commission on Environment and Development on industry, innovation and infrastructure aimed at building resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation for sustainable performance.

Uchenna and Onuoha (2023) examine the relationship between entrepreneurial innovation mindset on organizational sustainability in Nigeria. The author utilized a cross-sectional survey tool and a total population of 300 owner/managers and supervisors of small and medium

enterprises operating in Rivers State in Rivers state. A sample size of 196 owners/managers and supervisors were drawn as the sample size of the study. Data were collected using copies of well-structured questionnaire and the simple random sampling technique was utilized in the study. The data was analyzed using the Spearman's Rank Order Correlation. The result of the analysis revealed that the dimensions of entrepreneurial innovation (resilience and collaboration) have a significant positive relationship with environmental sustainability and technology sustainability. The author concludes, that small and medium enterprise's executive officers, supervisors, and workers should be allowed some freedom to practice innovative ideas for the growth in organizational and personal sustainability which in turns encourage clean and greener management of their organization.

Nkem and Onuoha (2023) examined the upshot of entrepreneurial mindset and organizational effectiveness of manufacturing firms in Port Harcourt. The study adopted a cross sectional survey design to implore responses from respondents which comprised of eight (8) manufacturing in Port Harcourt, Nigeria. Using convenient sampling technique 88 respondents were finally used for data analysis in respect to their instrument. Descriptive statistics and Spearman's Rank Correlation were used for data analysis and hypotheses testing. Empirical findings revealed that there is a positive effect of creativity (idea generation) on team competency, there is significance outcome of innovativeness on team competency. It was concluded that creativity and innovativeness within firms propelled the accomplishment of set goals and objectives upon which high flyers and critical employees are discovered. There are few recommendations related to the research. One of these recommendations is that firms should consider employees with entrepreneurial mindset as a principal means of achieving their firm strategic goals, create an enabling workspace for employees to thrive, because sustained form of corporate entrepreneurship tend to have culture and system in supportive of innovation, creativity and building succession plans, as these logically place a firm more competitively.

Imagha *et al*, (2023) conducted a study to assess the influence of technological skills on the performance of managers in Small and Medium Scale Enterprise (SMEs). The study adopted survey research design. Population of the study was made up of 320 registered SMEs in Uyo. Using Taro Yamene's formulae for sample size determination, 180 was arrived at as the sample size. Source of data was from primary source gotten from copies of administered questionnaire. The descriptive and inferential statistics were used in the study. The descriptive statistics were percentage and frequency distribution tables which were used to capture respondents' demographic characteristics and frequency distribution of the responses on the studied variables. Pearson Product Moment Correlation Coefficient statistical tool was used in assessing the relationship between the studied variables. Findings revealed that there exists a positive correlation between technological skill and production output; technological skill and efficiency of SME managers; and technological skill and competitiveness of SME managers. Conclusively, it is established that SME managers possessing effective Technological skill is very important to the performance of their enterprises. This current study is related to this study in that they consider the performance of SMEs in the same studied area.

Jemal (2022) reviewed the literature of the impact of entrepreneurial mindset and entrepreneurial competence on performance of small and medium enterprises (SMEs). The review employed systematic review and was able to identify several components that contribute for

enhancing the firms' performance. Most significant entrepreneurial competence components positively and significantly affecting the performance include: opportunity and innovation competence, relational, conceptual, commitment, strategic, organizing, capability of managing resources. Entrepreneurial mindset affects positively and significantly the performance of SMEs and parameters includes: seeking opportunity, creativity, innovation, risk taking, pro-activeness, and alertness to take action. The new development is the established relationship between entrepreneurial mindset and entrepreneurial competence that contribute to business success based on this the review developed conceptual model.

Methodology

The survey research design was used in this study. The choice of this design was influenced by the nature of the research problem. The population of the study comprise of 3,667 registered operators of small and medium scale business in Uyo Metropolis, Akwa Ibom State. This figure was gotten from Akwa Ibom State Ministry of Commerce and Industry. In determining the sample size, the Taro Yamane's formula for sample size determination was employed. This formula is given as:

$$n = \frac{N}{1+N(e)^2}$$

Where: n = sample size
 N = total number of small business operators
 e = allowable level of error

Thus:

$$n = \frac{3667}{1+3667(0.05)^2}$$

$$\frac{3667}{10.1675}$$

n = 360
 Sample size = 360.

The convenience sampling technique was adopted for the study. Data for this research were obtained from primary and secondary sources. The primary source comprises of information relevant to this study were obtained through the use of copies of questionnaire. This paper utilized the statistical tool of simple Linear regression analysis in which SPSS package of version 25 was used in analysing the data in order to ascertain the influence of the identified variables.

Specification of Model

$$y = X_i + X_{ii} + \varepsilon$$

Simple linear Regression Model Specification for Objective One

$$Y = \beta_0 + \beta_1 X_1 + \varepsilon \dots\dots\dots (1)$$

Whereby

- Y = dependent variable (SMEs Performance),
- β_0 = Beta Coefficient
- X_1 = Innovation
- β_1 , = coefficients of determination
- ε = error term.

Simple linear Regression Model Specification for Objective Two

$$Y = \beta_0 + \beta_2 X_2 + \varepsilon \dots\dots\dots (2)$$

Whereby

- Y = dependent variable (SMEs Performance),
- β_0 = Beta Coefficient
- X_1 = Resilience
- β_1 = coefficients of determination
- ε = error term.

Presentation of Data and Analysis of Result

Table: 1: Number of questionnaires administered and returned

		Percentage
Copies of Questionnaire Administered	360	
Copies of Questionnaire Retrieved	355	98.6
Copies of Questionnaire not Retrieved	11	0.04
Total		100

Source: Fieldwork, 2024

From the table 1.1, out of 360 copies of questionnaire administered, 355 representing 98.6% were successfully returned. 11 copies of questionnaire representing 0.04 % were not returned. As such, 98.6 % makes up the 100% respondents for this study.

Table 2: Demographic data of the respondents

Gender Distribution	Frequency	Percent
Male	235	66.2
Female	120	33.8
Total	355	100
Age distribution of the respondents		
20-30years	63	17.7
31-40years	83	23.4
41-50years	152	42.8
51 and above	57	16.1
Total	355	100
Respondents' Education Qualification		
FSLC	9	2.5
WAEC	59	16.6
B.Sc	213	60.0
Masters	74	20.8
Total	355	100

Source: Fieldwork, 2024

From table 2, out of the 293 respondents, 235 representing 66.2% were male and 120 representing 33.8% were female. With regard to the age of the respondents, 63 respondents representing 17.7% were between 20 – 30 years of age, 83 respondents representing 23.4% were between 31 - 40 years of age. Those between 41 – 50 years were 152 representing 42.8% and those 51 years and above were 57 representing 16.1% of the respondents. With regards to the education qualification of the respondents, 9 representing 2.5% of the respondents were FSLC holder, 59 representing 16.6% of the respondents have WAEC, 213 representing 60.0% of the respondents were B.Sc holders while 74 representing 20.8% of the respondents were Master holders.

Testing of Hypotheses

Hypothesis One

H₀: there is no significant influence of innovation on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

Table 3: Result of Linear Regression Analysis showing the influence of innovation on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.804 ^a	.647	.646	.42308
a. Predictors: (Constant), innovation				

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	107.551	1	107.551	600.848	.000 ^b
	Residual	58.712	354	.179		
	Total	166.263	355			
a. Dependent Variable: SMEs_Perf						
b. Predictors: (Constant), innovation						

Coefficients ^a	

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.781	.098		7.941	.000
	innovation	.761	.031	.804	24.512	.000

a. Dependent Variable: SMEs_Perf

From the result in table 3, R-square of the regression analysis is .647. This finding suggests that 64.7 % of the variance in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State, Nigeria is explained by innovation variables. The analysis of variance (ANOVA) confirmed the existence of a positive significant influence and the study found that the regression model is best fit for predicting the effect between variables under study [F = 600.848, t = 7.941 and p<0.05]. Given this result, the null hypothesis is rejected. Therefore, there is positive and significant influence of innovation on SMEs Perf performance in Uyo Metropolis, Akwa Ibom State, Nigeria. The value of Unstandardized Coefficient Beta of innovation is 0.761; which implies that every innovation will result in 76.1 % unit increases in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State.

Hypothesis Two

H0₂: there is no significant influence of resilience on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria

Table 4: Result of Linear Regression Analysis showing the influence of innovation on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.839 ^a	.704	.704	.38706

a. Predictors: (Constant), Resilience

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	117.122	1	117.122	781.763	.000 ^b
	Residual	49.140	354	.150		

	Total	166.263	355			
a. Dependent Variable: SMEs_Perf						
b. Predictors: (Constant), Resilience						

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.812	.085		9.514	.000
	Resilience	.759	.027	.839	27.960	.000
a. Dependent Variable: SMEs_Perf						

From the result in table 4, R-square of the regression analysis is .704. This finding suggests that 70.4 % of the variance in SMEs Perf performance in Uyo Metropolis, is explained by resilience variables. The analysis of variance (ANOVA) confirmed the existence of a positive significant impact and the study found that the regression model is best fit for predicting the influence between variables under study [F = 781.763, t = 9.514 and p<0.05]. Given this result, the null hypothesis is rejected. Therefore, there is positive and significant influence of resilience on SMEs performance in Uyo Metropolis. Similarly, the value of Unstandardized Coefficient Beta of resilience is 0.759; which implies that every innovation will result in 75.9 % unit increases in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State.

Discussion of Findings

The first objective of the study was to examine the influence of innovation on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. In line with this, it was hypothesized that there is no significant influence of innovation on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. The finding suggests that 64.7 % of the variance in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State, Nigeria is explained by innovation variables. The analysis of variance (ANOVA) confirmed the existence of a positive significant influence and the study found that the regression model is best fit for predicting the effect between variables under study [F = 600.848, t = 7.941 and p<0.05]. Given this result, the null hypothesis is rejected. Therefore, there is positive and significant influence of innovation on SMEs Perf performance in Uyo Metropolis, Akwa Ibom State, Nigeria. The value of Unstandardized Coefficient Beta of innovation is 0.761; which implies that every innovation will result in 76.1 % unit increases in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State. This collaborate with the finding and study of Ajour and Alikor (2020) who examined the relationship between innovative mindset and organizational sustainability of Small and Medium enterprises in Rivers State, Nigeria.

The second objective of the study was to examine the influence of resilience on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. In line with this, it was hypothesized that there is no significant influence of resilience on

performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. The finding suggests that 70.4 % of the variance in SMEs Perf performance in Uyo Metropolis, is explained by resilience variables. The analysis of variance (ANOVA) confirmed the existence of a positive significant impact and the study found that the regression model is best fit for predicting the influence between variables under study [$F = 781.763$, $t = 9.514$ and $p < 0.05$]. Given this result, the null hypothesis is rejected. Therefore, there is positive and significant influence of resilience on SMEs Perf performance in Uyo Metropolis. Similarly, the value of Unstandardized Coefficient Beta of resilience is 0.759; which implies that every innovation will result in 75.9 % unit increases in SMEs Perf performance in Uyo Metropolis, Akwa Ibom State, This collaborate with the finding and study of Mezie-Oscarand Ihinmoyan, (2022) who investigated the effect of entrepreneurial mindset on the performance of tailoring businesses in Owo metropolis, Ondo State.

Conclusion and Recommendations

The main objective of the study is to examine the influence of entrepreneurial mindset and performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. entrepreneurial mindset was proxied to innovation and resilience. Thus far, findings from the study reveals that all the variables have a positive significant influence on performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria. With this result we can conclude that there is influence of entrepreneurial mindset and performance of Small and Medium Enterprises in Uyo Metropolis, Akwa Ibom State, Nigeria.

Based on the above facts, we recommend that Small and medium enterprises (SMEs) operators and managers should be more entrepreneurial innovative in practice, while considering the economic, social and environmental implications of their operations on the society. Management and Owners of Small and medium enterprises needs to understand the importance of resilience and on its enterprise and encourage it as such will help enhance their performance.

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