



The Impact of Entrepreneurial Networks on The Performance of Small Business in Nigeria

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ABSTRACT

Networking is ultimately the process of exchanging information between two or more people; in this case, entrepreneurs. The main objective of this paper is to look into the firm attributes related to formal networking and investigate whether membership in formal networks in the form of business associations and industry/trade-specific associations has been an impact on the growth of SMEs business in Lagos, Nigeria. A purposeful sample was used to select respondents. Questionnaires designed to examine the views of the entrepreneur about SME networking were distributed amongst two SME groups, namely Nigerian Association Of Small Scale Industrialists (NASSI), Lagos, and PHARMALLIANCE (Association of Community Pharmacists). The research instrument was based on a five-point Likert scale. The questionnaire administered contained 2 parts, Part 1: contains general information, while Part 2: contains specific questions relating to networking. The results of the analysis showed a generally positive overview of SME networking in Nigeria. The respondents mostly agree across both groups that networking is of great benefit to their businesses.

Keywords: Formal networks, Business Associations, Industry/Trade Associations, Small Business, Social Network Theory, Entrepreneurial networks.

INTRODUCTION

Everywhere, people network. Networking is an important aspect of a business in today's globalizing world (Leevi, 2015). Toivola (2005) asserted that business networking is co-operation, a social process, where knowledge, know-how, and value are combined into a value-adding action. Small firms need resources and assistance from outsiders such as other firms, supporting institutions, including family and friends (Das & Goswami, 2019). Networking is generally seen as an essential mechanism for SMEs to overcome their relative disadvantage by leveraging knowledge and resources (Crowley, McAdam, Cunningham, & Hilliard, 2018). An entrepreneurial network can be based on a professional, same business basis, or multiple businesses coming under the same umbrella to network. SMEs aid the economic growth of countries, assist in optimizing the output and efficiency of economic structures, and increase the levels of income distribution within the country (Tehseen & Ramayah, 2015). Various researches over the last two decades have revealed that the creation of small businesses drives the economic prosperity of Nations (OECD & European Commission, 2014). The role of networking is pertinent to the entrepreneurial growth of SMEs. According to Huggins & Thompson (2015), the inter-organizational network can be classified into two broad categories: Contact networks, through which organizations source knowledge and alliance networks, through which organizations collaborate to innovate. Networks consist of those persons with whom the entrepreneur has a direct relationship and those with whom the entrepreneur has indirect relationships through his direct relationships (Aldrich & Zimmer, 1985). Network formation is an essential aspect of small business development (Abeka, 2011). Broadly, all forms of networks are carried out for the firm's performance

and growth (Lechner & Dowling, 2003). Entrepreneurial networks are always regarded as advantageous for the success of small businesses (Abeka, 2011).

Business enterprises are essential to the economic growth of Nigeria because small businesses consist of 97% of the economy and contribute 70% of the country's job opportunity (Shehu, Ibrahim, Mat, Nasiru, Popoola, Muhammad, & Kura, K, 2013). SMEs employed 82.02% of the total workforce in Nigeria (Adebisi & Gbegi, 2013; Buowari, 2015). Though entrepreneurs' networks can come up in any situation, including market networks, private networks, small business networks, international networks, workplace networks, identity-based networks, trade networks, and professional networks, this study focuses on small business entrepreneurs' network. Though these various forms of network can overlap (OECD & European Commission, 2014). The concept of entrepreneurial networks cannot be easily explained as a result of an array of different definitions of network found in the literature.

In this study, a network is assumed to be coming together of organizations and persons who can benefit others in the network with their knowledge and skills. It pertains to the relationship among members of a networking group, whether in the same trade or different trades. The sample of member firms was picked from 2 business Associations, namely Pharm Alliance (consisting of Community Pharmacists) and Nigeria Association of small and medium enterprises (NASME).

PROBLEM STATEMENT

Starting a small business is a great achievement, but a growing one is a more significant challenge. To overcome these challenges, SMEs operators typically lean on other entrepreneurs in their network for advice (Tradegecko, 2018). Small firms in developing countries need network support to compete and survive in their business endeavors (Abeka, 2011). What is the relationship between networking among SMEs and the growth of firms?. Every business has the objective of achieving better company performance in the industry it belongs to. Meanwhile, for the SMEs that do not have basic resources like competencies, technology, capital, appropriate knowledge and information needed to run their business more successfully (Tehseen and Sajilan, 2016) the biggest challenge is to survive and grow in the present competitive business environment (Tehseen, Qureshi, & Ramayah, 2018). Companies keep on striving for developing close relationships with other parties to minimize the uncertainties by mutually joining and increasing their resources levels, including knowledge resources as well (Salamzadeh, Salamzadeh, & Radovic Markovic, 2016).

The objective of the Study

The purpose of this paper is to look into the firm attributes related to formal networking and investigate whether membership in formal networks in the form of business associations and industry/trade-specific associations has been an impact on the growth of SMEs business in Lagos, Nigeria.

LITERATURE REVIEW

Theoretical Framework

There is no single general theory of small business networks. Therefore researchers have used different types of theoretical approaches to analyze and understand networking and small business performance (Abeka, 2011). The theory adopted for this paper is Social network theory.

Social Network Approach: Andrichi & Zinumber, 1986 promote social network theory; Granovetter, 1985; Uzzi, 1996, 1999, among others. Social network theory considers how network relationship influences small business performance and its application to economic phenomena. Entrepreneurs and their exchange relationships are very important to the development of small businesses (Abeka, 2011).

Some sociologists significantly advanced the social network approach by synthesizing previous theoretical traditions and extending them to understand both formal and informal social relations (Liu, Sidhu, Beacom, & Valente, 2017). Organizations are involved with other organizations that have a consequence for their future. A network consists of a set of nodes otherwise called actors, with a set of ties of a single type that connect nodes. The nodes can be persons, teams department et al. Ties may be of wide variety like friendships between individuals (Daly, 2010).

The Importance of Small Business To Nigeria's Economy

Micro Small and Medium Enterprises (MSME) holds a pivotal position in the Nigerian economy as it is in most developing and developed counties. MSME contributed around 50% to the Gross Domestic Product in the year 2017 in Nigeria (National survey of Micro Small and Medium Enterprises, 2017). The number of MSMEs in Nigeria as of 2017 was 41,543,028. SMEs transform and develop communities (Carrasco-Monteaquedo & Buendia-Martinez, 2013). SMEs are an essential part of the development of any economy and the creation of opportunities for employment in countries (Elimam, 2017). In Nigeria, the MSME sector is said to be about 85% of total industrial employment. MSMEs are responsible for 7.64 percent of Nigeria's export receipt (National Survey on MSMEs, 2017). SMEs assist in the growth of Nigeria's economy, employs citizens, and, therefore, a means of livelihood and also poverty reduction (Gumel, 2019). SMEs help in mobilization of idle funds and direct the same for utilization of the formal sector (Ademola & Michael, 2012). SMEs help the government in generating revenues through taxes (Adebisi & Gbegi, 2013). SMEs are the engine that propels the economy of nations, and they also provide opportunities for employment for unemployed people, thereby improving the standard (Garba, 2019). SMEs add value to the economy of a nation by job creation, income enhancement, cost lowering, strengthening of purchasing power and business convenience (Acha, 2012)

SME Entrepreneurial Networking

The term "entrepreneurial network" refers to entrepreneurs, who are organized, formally, or formally to increase the efficiency of the members' business activities (Das, & Goswami, 2019). According to Ritter & Gemunden (2003), network competence is a firm's ability to utilize, manage, and manipulate inter-organizational relationships. Networks are groups of people that relate or connect one way or another. People who describe by reciprocating deeds done by the group members. They draw on central resources and also contribute their quota to the group (OECD & European Commission, 2014). Network capital can be defined as consisting of investments in strategic and calculative relations with other firms and organisations to gain access to knowledge to enhance expected economic returns, principally via innovation (Huggins, Izushi, Clifton, Jenkins, Prokop, & Whitfield, 2010; Huggins, Johnston & Thompson, 2012). Entrepreneurial networks can be defined 'as the sum of total relationships in which an entrepreneur participates and which provides an essential resource for his or her activities (Drakopoulou, Dodd & Patra, 2002). "Network are complex structures constructed around a set of goals that simultaneously ensure unity of purpose and flexibility of execution by their adaptability to the operating environment (Castells, 2009). Networking is ultimately the process of exchanging information between two or

more people, an everyday function for all of us. When we are engaged with new people, our network expands, and we are exposed to whole new possibilities (Lonkila, 1999). A network is a long-term co-operative relationship between two or more companies (Toivola, 2006).

A formal business networking group can be defined as a formal group formed to facilitate the networking of independent members so that relationship building and relationship maintenance can take place with a view to delivering mutually beneficial community and business-focused outcomes through working together (Lake, 2004).

Networking has been established as an important source of SME expansion in many developed countries (Senik, Scott-Ladd, Entekin, & Adham, 2011). A network can also be strong or weak among firms in a network. Strong ties involve emotional intensity and intimacy; persons in the network know each other well (Ibarra, 1993), while weak ties are non-affective and less intense, networks persons are not closely related (Nelson, 1989). Strong ties have been linked to growth at the inception, and early stages of the firm, growth in later stages rests more on weak ties (Birley, 1985; Hite, & Hesterly, 2001; Jenssen, Koenig, 2002). Trust is seen as an essential ingredient that enables a network to emerge and persist over time (Skokic, 2015). Trust is the "willingness of a person to be vulnerable to the actions of another person based on the expectations that the other person will perform a particular action necessary to the trust or, irrespective of the ability to monitor or control that other party (Mayer, Davis, & Schoorman, 1995). Trust and reciprocity are critical elements of networking. Co-operation is vital to networks. All network members should benefit from operating in a network (Leevi, 2015).

Benefits of Networking To Small Business Entrepreneurs

Networks are an influential channel through which companies can achieve their goals and overcome the limitations they have by co-operating with others (Leevi, 2015). The entrepreneurial networks provide information about markets, new products, technologies, risk, and uncertainty about their product. Also, there is economic of scale of hiring professional, like Accountant, Tax consultant, Human resources specialist, Digital marketing consultant and other professionals to provide service for the members of the network group at concessionary fees, rather than individual members of the network engaging these professionals on their own which may be costlier. (Das & Goswami, 2019). Networking helps to overcome the disadvantages of the small size, as it allows building relationships with others. Networking allows SMEs to reduce barriers, access resources, and capabilities (Leevi, 2015).

According to OECD & European Commission, (2014), Entrepreneurial networks assist entrepreneurs in different ways. This assistance includes identification of resources, motivation, validation of ideas, perception of opportunities venture survival and growth, and provision of a platform to get into the business. The Co-operative and networking aspects of businesses can bring many benefits for SMEs that would not have been able to afford on their own (Roy, 2012). Memberships of business associations and industry/trade specific associations are one such source of external resources for SMEs (Roy, 2012) Entrepreneurial networking gives a massive advantage to SMEs and can benefit from association memberships, provided they find an organization that adequately reflects their priorities and needs (Roy, 2012).

Business networks are considered to be valuable assets that facilitate the acquisition of resources and knowledge essential for firm survival and growth (Schoonjans,

Cauwenberge, & Bauwhede, 2013). Entrepreneurial networks also have the benefits of being a source of ideas, information, motivation, advice, employees, and customers and business partners (OECD & European Commission, 2014). SMEs often lack sufficient resources and knowledge to deal with the rapidly changing environment in which they operate. Through networking, they can obtain the knowledge and skills necessary to remain competitive; they can benefit from economies of scale without having the disadvantages of being large-scaled (Watson, 2007). Networking enables firms to get across to knowledge and resources in a timely and cost-effective manner (Gulati & Higgins, 2003). Network resources can help firms to develop and strengthen their internal capabilities, which in turn may contribute to enhance firm performance (Zaheer & Bell, 2005).

One of the benefits of a firm's network is that they assist in the flow of key ideas and information among different organisations (Abou-Moghli, 2018). Ahmad, Suseno, Seet, Susomrith, & Rashid (2018) asserted that the effects of different types of entrepreneurial competencies on firm performance. Networks of entrepreneurs are an opportunity set, which helps entrepreneurs to access both tangible and intangible resources (Abou-Moghli & Al-Kasasbeh, 2012). Studies reveal an agreement that networks are essential because they provide entrepreneurs with a lot of various information and access to many resources, business opportunities, and markets (Jack, Moul, Anderson, and Dodd, 2010). The formal network with business association and industry association leads to a variety of advantages like financial, managerial, and technical services as well as legal advice. Network ties bring considerable improvement to a firm's performance (Saha and Banerjee, 2015). Some of the benefits of a social network include new information, access to financial capital, emotional support (Tendai, 2013). The more the networks contribute to the discovering of opportunities, the securing of resources and gaining of legitimacy will mean an increase in productivity, sales, profitability, and also in the satisfaction of owners. Support for entrepreneurial networking has a moderating impact on the performance of SMEs (Kheng, 2012).

This support includes information, moral support, and infrastructural facilities. Entrepreneurial networking provides support to SMEs for better performance (Durrani, Usman, Malik, & Ahmad, 2011). Several studies have highlighted the positive effect of entrepreneurial networking on the performance of SMEs (Ng, & Kee, 2012). What organizations are potentially able to gain depends upon the knowledge profile of their network (Grant and Baden-fuller, 2004; Ireland, R, Hitt, & Vaidyanath, 2002). Networks run the risk of becoming rigid and outdated unless they keep abreast of emerging knowledge (Terwal & Boschma, 2011).

Empirical Review

According to Skokic (2015), studies have examined how interpersonal networks may affect new Firm creation, growth and survival (Hung, 2006) resource acquisition (Premaratne, 2001) firm performance (Lee & Tsang, 2001) economic transactions (Chan, 2009) and finance (Shane & Cable, 2002).

In a research conducted by (Schoonjans, Cauwenberge, & Bauwhede, 2013) titled formal business networking and SME growth, using an extensive unbalanced panel data set of Flemish SMEs over the period 1992-2008, the result suggests that formal business networking is significantly positively correlated with net asset and added value growth. Some empirical papers have documented the existence of networking benefits (e.g., Watson 2007, Park, Shin, & Kim, 2010).

According to Abeka (2011), it was discovered that small entrepreneurs who attend seminars, training, and participate in trade fairs have a higher chance of developing relations with other entrepreneurs.

RESULTS

Questionnaires designed to examine the views of the entrepreneur about SME networking were distributed amongst two SME groups Nigerian Association Of Small Scale Industrialists (NASSI), Lagos, and PHARMALLIANCE (Association of Community Pharmacists). The questionnaire was formulated using a Likert scale ranging from Strongly Agree (5) to Strongly Disagree (1). One hundred and twenty-six (126) viable questionnaires were analysed.

The table below shows the characteristics of the SME businesses in two network groups, namely: PHARMALLIANCE and NASME (National Association of Small and Medium Enterprises) in Nigeria. SMEs from NASME made up 60.32% of the responses, while PHARMALLIANCE made up 39.68% of the answers. PHARMALLIANCE comprises mainly of pharmacists hence 39.68% of the respondents were operating in the pharmaceutical industry; however SMEs under NASME operated across different industry types as follows: Agriculture (13.49%), Construction (0.79%), Education (1.59%), Fashion (3.97%), Finance (0.79%), Food (19.05%), Interior Décor (0.79%), Manufacturing (11.11%), and Technology (5.56%). The majority of the entrepreneurs (46.03%) had one to five distinct products or services followed by those with more than ten products (42.06%) and those with six to ten products (7.14%). Also, the majority of the entrepreneurs (54.76%) had between zero to five employees, 18.25% had six to ten employees, while 19.05% had more than ten employees.

More than half (57.14%) of the SMEs were limited liability companies, while 39.68% were business names. Information on the year the entrepreneurs commenced business showed that 30.16% commenced between the years 2016 and 2020, followed by 2011 – 2015 (23.81%), 2006 – 2010 (13.49%), 12.70% commenced business before the year 2006. Most of the entrepreneurs (62.70%) joined their networking group between the years 2016 and 2020, followed by 2011-2015 (14.29%), 2006 – 2010 (3.17%), and only 1.59% joined before 2006. Majority of the SMEs (57.14%) knew and joined their networking groups through referrals followed by invitation (18.25%), Media (5.56%), NASSI (National Association of Small Scale Industrialists) (3.17%), Pharmalliance Panel (3.17%), Trade fair (1.59%), Subscription (0.79%) and Visitation of Network group office (0.79%).

Table 1: Characteristics of Entrepreneurs

Characteristic	Frequency	Percentage
Industry		
Agriculture	17	13.49
Construction	1	0.79
Education	2	1.59
Fashion	5	3.97
Finance	1	0.79
Food	24	19.05
Interior Décor	1	0.79
Manufacturing	14	11.11
Pharmaceutical	50	39.68
Technology	7	5.56
NR	4	3.17
Number of Distinct Products		
1 - 5	58	46.03
6 - 10	9	7.14
>10	53	42.96
NR	6	4.76
Number of Employees		
0 - 5	69	54.76
6 - 10	23	18.25
>10	24	19.05
NR	10	7.94
Legal Status		
Business name	50	39.68
Limited Liability	72	57.14
NR	4	3.17
Year of Business Commencement		
Before 2006	16	12.70
2006 - 2010	17	13.49
2011 - 2015	30	23.81
2016 - 2020	38	30.16
NR	25	19.84
Year of Joining Group		
Before 2006	2	1.59
2006 - 2010	4	3.17
2011 - 2015	18	14.29
2016 - 2020	79	62.70
NR	23	18.25
Network Group		
NASME	76	60.32
PHARMALLIANCE	50	39.68
Mode of Entry/Awareness		
Invitation	23	18.25
NASSI	4	3.17
Panel	4	3.17
Media	7	5.56
Referral	72	57.14
Tradefair	2	1.59
Subscription	1	0.79
Visiting	1	0.79
NR	12	9.52
Total	27	100%

Table 2: Statements on SME Networking

S/N	VARIABLE	MEAN	STD DEVIATION
1	Do you achieve the objectives of joining this network	4.16	0.84
2	Does the content of each meeting meet your expectations (Agenda)?	4.10	0.77
3	Is the level of interaction with other entrepreneurs adequate?	3.89	0.84
4	Will you recommend this group to other entrepreneurs?	4.63	0.56
5	Is the timing of the group meeting adequate for you?	4.06	0.91
6	Are there opportunities for handholding and mentoring?	3.85	0.89
7	Do you think your participation in this group improve your firm performance?	4.23	0.67
8	Is it essential to maintain and develop a professional relationship with different entrepreneurs?	4.64	0.53
9	Networking is a significant factor in the growth of SMEs	4.73	0.51
10	Is your knowledge enriched in this network group?	4.35	0.68
11	Are your skills improved in this network group?	4.12	0.84
12	Networking is key to improvement in financial performance	4.45	0.68
13	Networking is key to improvement in non-financial performance	3.99	0.98
14	Networking has a positive influence on business growth	4.66	0.52

The respondents were asked to rank their level of agreement to statements relating to SME networking. Results from analysis of their responses showed positive means ranging from 3.85 to 4.73 with standard deviations between 0.51 and 0.98. The top three statements that were most agreed to are: "Networking is a major factor in the growth of SMEs" (4.73), "It is important to maintain and develop a professional relationship with different entrepreneurs (4.64) and "Will you recommend the group to other entrepreneurs?" (4.63). Although all statements/questions had positive means, the least agreed to were "Networking is key to the improvement of non-financial performance (3.99), "Is the level of interaction with other entrepreneurs adequate?" (3.89) and "Are there opportunities for handholding and mentoring?" (3.85).

Table 3: Comparing Means across Groups

SN	STATEMENTS	MEANS	
		NASME	PHARM ALLIANCE
1	Do you achieve the objectives of joining this network?	4.09	4.26
2	Does the content of each meeting meet your expectations (Agenda)?	4.01	4.22
3	Is the level of interaction with other entrepreneurs adequate?	3.91	3.86
4	Will you recommend this group to other entrepreneurs?	4.68	4.54
5	Is the timing of the group meeting adequate for you?	4.07	4.04
6	Are there opportunities for handholding and mentoring?	3.80	3.92
7	Do you think your participation in this group improve your firm performance?	4.18	4.30
8	Is it essential to maintain and develop a professional relationship with different entrepreneurs?	4.63	4.66
9	Networking is a significant factor in the growth of SMEs	4.80	4.62
10	Is your knowledge enriched in this network group?	4.30	4.42
11	Are your skills enriched in this network group?	4.04	4.24
12	Networking is key to improvement in financial performance	4.46	4.44
13	Networking is key to improvement in non-financial performance	3.78	4.32
14	Networking has a positive influence on business growth	4.63	4.70

Responses from each group were analyzed to get their means on each statement, as presented in Table 3 above. The top agreed statements on SME networking deferred across the groups, as explained below.

NASME: Responses from entrepreneurs in the NASME group showed positive means ranging from 3.78 to 4.80. "Networking is a major factor in the growth of SMEs" (4.80), and "Will you recommend this group to other entrepreneurs?" (4.68) had the highest means, while "Networking is key to improvement in non-financial performance (3.78) had the least mean.

PHARMALLIANCE: Responses from entrepreneurs in the Pharmalliance group showed positive means ranging from 3.86 to 4.70. "Networking has a positive influence on business growth" (4.70) and "Is it important to maintain and develop a professional relationship with different entrepreneurs" (4.66) had the highest means, while "is the level of interaction with other entrepreneurs adequate?" had the least mean.

Table 4: Respondents Recommendations for Improvement

NASME	
1	Give room to members to ask questions.
2	The mentoring status of the association should be well outlined, so all can benefit.
3	Keen attention should be given to new members; they should be linked to mentors.
4	Create awareness for others to join.
5	Organization of local and international workshops on business
6	Access to funding.
7	Opportunity for quarterly advert of new products.
8	Encourage more interaction amongst entrepreneurs
9	Publicity
10	Improve trust among members to allow for interaction
PHARMALLIANCE	
1	One on one mentoring model
2	Accountability partners
3	Mentoring and Quarterly Performance Review
4	Improve benchmarks and standards
5	Visit businesses
6	Bring in speakers and consultants from other fields
7	More interactive sessions

DISCUSSION & CONCLUSION

The results of the analysis showed a generally positive overview of SME networking in Nigeria. The respondents mostly agree across both groups that networking is of great benefit to their business; however, recommendations/suggestions by the entrepreneurs emphasize on the need to improve mentoring models and encourage learning and interactions amongst entrepreneurs. Statements relating to mentoring and interactions between SMEs also had the least means, confirming the need for networking groups to improve in these areas.

Further research should be carried out to determine the challenges that hinder the benefits of SME networking in Nigeria.

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