HARNESSING ENTREPRENEURIAL NETWORKS FOR SMALL AND MEDIUM ENTERPRISES (SMEs) SURVIVAL IN ILORIN, KWARA STATE, NIGERIA

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ABSTRACT

SMEs encounter many obstacles yet are essential to economic success. These challenges include financial constraints, competitive pressures among others. Thus, this research examines how personal and operational networks influence innovation and financial stability. A descriptive research design was adopted, with data collected from 310 SMEs owners in Ilorin, Kwara State, Nigeria using structured questionnaires. Data collected were analyzed using regression analysis. The findings revealed that personal networking significantly impact innovation, explaining 51.1% of its variation ($R^2 = 0.511$, $F = 78.234$, $p < 0.05$). Operational networking was found to influence financial stability, accounting for 52.5% of the variation ($R^2 = 0.525$, $F = 85.762$, $p < 0.05$). Regression coefficients confirmed that an increase in personal networking enhances innovation, while operational networking strengthens financial resilience. The study concludes that networking is a crucial survival strategy for SMEs, promoting knowledge exchange, resource optimization, and economic resilience. It recommends that SMEs owners should actively participate in industry collaborations, innovation hubs, and supplier partnerships to enhance business performance. By leveraging strategic networks, SMEs can overcome resource limitations, retain financial stability, and achieve long-term growth in an increasingly competitive business environment

Keywords: *Entrepreneurial, Networking, Innovation, Financial stability, Operational networking*

INTRODUCTION

Small and Medium Enterprises (SMEs) are globally acknowledged as engines of economic growth, innovation, and employment creation (Ibeabuchi et al., 2020; Kiet & Tien, 2025). In Nigeria, SMEs constitute a significant proportion of the business landscape, contributing to poverty alleviation, wealth distribution, and industrial development. Despite their importance, SMEs in Nigeria face daunting challenges that threaten their survival, including inadequate access to finance, poor infrastructure, policy inconsistency, limited managerial capacity, and intense competition in both local and global markets (Na-Allah & Ahmad, 2022). These challenges have resulted in high failure rates, with many SMEs unable to sustain operations beyond their formative years. The high mortality rate undermines their potential contribution to national development.

Entrepreneurial networks are the web of relationships entrepreneurs build with peers, suppliers, customers, financial institutions, government agencies, and professional associations have

emerged as a critical factor in enhancing business resilience and survival (Paudel, 2025). Networks provide SMEs with access to vital resources such as information, mentorship, market opportunities, and financial support that may otherwise be inaccessible. They also foster collaboration, innovation, and adaptability, enabling SMEs to navigate uncertainties in Nigeria's volatile business environment (Kiet & Tien, 2025). Yet, in Nigeria, many SMEs operate in isolation, with weak or underutilized networks, leaving them vulnerable to market shocks and competitive pressures.

However, while the role of entrepreneurial networks in strengthening SMEs has been widely recognized in other economies, their potential remains underexplored and underutilized in Nigeria. Many SMEs operate in isolation, with weak or fragmented networks, leaving them vulnerable to market shocks and systemic challenges. Also, there is insufficient empirical evidence on how Nigerian SMEs harness entrepreneurial networks to overcome survival challenges in a volatile business environment characterized by economic instability, policy inconsistency, and infrastructural deficits. These gaps underscore the need for empirical research to investigate how Nigerian SMEs can effectively harness entrepreneurial networks to improve their survival prospects.

This study, therefore, seeks to examine the role of entrepreneurial networks in the survival of SMEs in Nigeria. It aims to provide insights into how networks can be strategically leveraged to overcome challenges, enhance competitiveness, and ensure long-term sustainability. By addressing this gap, the research will contribute to policy formulation, entrepreneurial practice, and the broader discourse on SME development in Nigeria. However, the study seeks to answer the following research questions: how does personal networking affect SME innovation? and how does operational networking influence SME financial stability?

Literature Review

Entrepreneurial Networking Concept

In order to gain access to vital resources, information, and opportunities, entrepreneurial networking entails establishing and preserving connections with important stakeholders, such as entrepreneurs, investors, suppliers, and customers. It fosters social capital, enabling entrepreneurs to leverage connections for business growth and sustainability (Cavallo et al., 2021; Zhao et al., 2022). For SMEs, business networks serve as strategic tools that enhance resilience and competitiveness by facilitating collaboration with partners, suppliers, and consumers. Unlike rigid business models, adaptive networking allows firms to focus on core strengths while relying on trusted partners for complementary functions, improving flexibility and innovation. SME survival, therefore, depends on resource availability and the ability to integrate dynamic capabilities effectively. Entrepreneurial networks enhance efficiency by providing access to valuable information, credibility, and market opportunities.

As networks are dynamic, their success requires continuous adaptation to changing market conditions ((Giacomin et al., 2023; Kholis & Ali Arifin, 2023)). Strong networking plays a crucial role in SME growth and long-term sustainability, making it essential for navigating competitive

business environments. This study explores the impact of entrepreneurial networking on SME survival, particularly in uncertain market conditions. The metrics measured in this study were include; personal networks which implies entrepreneurs' relationship outside its enterprise used for the development of his/her business (Giacomin et al., 2023; Ibeabuchi et al., 2020; Paudel, 2025). Personal network was proxied by network size, strength and access to resources; Operational networks are business specific relationship created to foster enterprise survival and sustainability (Dwumah et al., 2024; Giacomin et al., 2023; Nungsari et al., 2023). Operational networks are proxied by relationship with suppliers, interaction with customer, and logistics network.

Concept of SME Survival

SME survival is defined as the ability to maintain operations, preserve ownership, and stay financially solvent ((Ade et al., 2020; Bosio et al., 2020; Lin & Huang, 2008)). Influenced by factors such as financial health, market structure, and organizational flexibility, survival depends on an organization's ability to adapt to challenges. Business failure can occur through cessation of operations, mergers or acquisitions, or bankruptcy. Despite their collective economic contributions, SMEs in developing nations like Nigeria face challenges from unstable business environments, rapid technological changes, and political volatility (Bagale et al., 2021). While SMEs play a crucial role in driving economic growth, innovation, and employment generation, their success is vital for broader development goals, including poverty reduction and economic stability (Deakins et al., 2020). However, sustaining SMEs in the face of turbulent business environments requires strategic adaptation, financial resilience, and continuous innovation to remain competitive and ensure long-term viability.

Innovation

Innovation is crucial for the survival and growth of SMEs, particularly through entrepreneurial networking. Networking connects SMEs with resources, knowledge, and fresh perspectives, creating opportunities for innovation (Aldrich et al., 2020). By collaborating with stakeholders like entrepreneurs, suppliers, and customers, SMEs can stay ahead of trends, adopt new technologies, and develop innovative products (Phuong et al., 2025). These interactions foster creativity and improve operational efficiency, enhancing competitiveness. Moreover, strong entrepreneurial networks help SMEs navigate uncertainty in dynamic markets, positioning them for long-term success (Sharafizad et al., 2020; Zhao et al., 2022). Thus, networking is vital for driving innovation and ensuring SME survival in a competitive environment.

Financial Stability

Financial stability is essential for the survival of Small and Medium-Sized Enterprises (SMEs), and entrepreneurial networking plays a key role in achieving it. Through networking, SMEs gain access to crucial financial resources, including capital from investors, loans, and grants, which help maintain liquidity and solvency (Albourini et al., 2020). Networking also provides financial advice and market insights that improve financial decision-making, helping SMEs optimize their operations and reduce risks (Zhao et al., 2022). Strong business networks allow SMEs to enhance

their creditworthiness and attract financial support, which is critical for navigating volatile markets and sustaining operations in the long term (Sharafizad et al., 2020). Thus, entrepreneurial networking significantly contributes to the financial resilience and survival of SMEs.

Theoretical Review

Resource-Based View (RBV)

The Resource-Based View (RBV) emphasizes that a firm's internal resources and capabilities, such as unique expertise, patents, and brand reputation, are key drivers of its competitive advantage and success (Zahra et al., 2021). Originating from the works of Penrose (1959), Wernerfelt (1984), and Barney (1991), RBV suggests that these resources are valuable, rare, and difficult to imitate, offering firms a sustainable competitive edge (Lubis et al., 2022). However, critics argue that RBV overemphasizes internal resources, ignoring the impact of external factors like market conditions (Lado et al., 2017).

Furthermore, RBV's assumption that resources are static has been challenged, as firms can acquire or develop new resources through investments and partnerships (Miller, 2017). Despite these criticisms, RBV remains influential in understanding how firms achieve long-term success by leveraging their unique internal capabilities.

Social Influence Theory (SIT)

Social Influence Theory (SIT), introduced by Kelman (1953), explains how individuals change attitudes or behaviors based on social interactions. In entrepreneurial networking, SME behavior can be influenced by others' reactions and feedback, which in turn affects its reputation (Bayes et al., 2020).

This theory suggests that people conform to majority opinions, particularly when they perceive those opinions as credible or knowledgeable. Critics, however, argue that SIT overlooks individual motivations and cultural variations (Wigfield et al., 2020). Despite this, SIT helps us understand how SMEs can leverage social influence to improve reputation and customer relationships, ultimately enhancing survival.

Network Theory

Network theory, pioneered by Granovetter (1973) and later developed by Burt (1992), highlights the importance of social networks in accessing valuable resources, information, and opportunities. For SMEs, building strong networks can significantly enhance performance by facilitating connections with suppliers, customers, and financial institutions (Sendawula et al., 2021). Especially in developing economies, informal networks are crucial for acquiring resources and gaining business advantages (Anwar & Ali Shah, 2020). Entrepreneurial networking helps SMEs secure contracts, foster customer loyalty, and improve internal processes, contributing to their growth and survival (Ribeiro et al., 2021).

Adopted theory

Social Influence Theory (SIT) and Network theory are the two anchored theories adopted for the study. SIT focused on attitudinal change behaviors based on social interactions which is the crux of entrepreneurial networking while network theory is based on social networks in accessing valuable resources, information, and opportunities. These SIT and network metrics formed the underlying assumptions and practices of entrepreneurial networks.

Empirical Review and Hypotheses Development

The relationship between entrepreneurial networking and SME survival is complex, with studies showing both positive and mixed outcomes. Networking provides SMEs with essential resources, market access, and innovation opportunities, contributing to business growth (Aldrich et al., 2020; Albourini et al., 2020). Garg et al. (2022) found that personal networking enhanced sales growth, profitability, and market share, while Nguyen et al. (2022) reported improvements in customer satisfaction and brand awareness among small rural businesses. These findings suggest that strong networks offer competitive advantages. However, some research presents contrasting views. Zahra et al. (2021) noted that while networking facilitates resource access, excessive reliance on existing connections may hinder innovation. Therefore, the study hypothesized:

H_{01}: Personal networking has no significant impact on SMEs innovation.

Similarly, Hatak et al. (2018) found no significant link between networking and SME performance in Austria, questioning its universal benefits. Furthermore, studies by Hye et al. (2019) and Kianto et al. (2018) highlight methodological issues, such as small sample sizes and outdated analytical techniques, which may limit the reliability of findings. Despite the extensive research on entrepreneurial networking, gaps remain in understanding its role across different contexts. Many studies focus on specific industries or geographic locations, limiting their generalizability (Bagale et al., 2021; Anwar et al., 2020). Moreover, few studies explore the long-term sustainability of networking strategies in highly volatile business environments, such as those in developing countries like Nigeria. Another gap lies in the interaction between financial stability, innovation, and networking—while these factors are studied independently, their combined influence on SME survival remains underexplored. Thus, the study hypothesized:

H_{02}: Operational networking does not significantly affect SMEs financial stability in Nigeria.

Addressing these gaps requires more comprehensive, cross-sectoral studies using advanced analytical methods to provide deeper insights into how entrepreneurial networking fosters SME resilience.
Besides, lack of Nigerian context, specific mechanisms unexplored are part of the gaps this study seek to filled.

Methodology

This study adopts a descriptive research design, allowing the use of questionnaires, observations, and interviews without altering the study environment. Given that the population size is infinite due to the inclusion of informal sector i.e. SMEs that are not formally registered. Sample size determination for proportion was used to determine the sample size of 384. To ensure fair representation, a simple random sampling technique was employed, granting every SMEs in the study area an equal opportunity to be included in the study. This probabilistic approach enhances the reliability and comprehensiveness of the findings by reducing bias and ensuring that the selected sample accurately represents the broader population. By adopting this method, the study aims to generate meaningful insights while maintaining objectivity in data collection. The Cronbach Alpha of 0.89 shows which is above the 70% threshold implies the data is reliable that is items measuring the same underlying construct reliably. The study was conducted inline with the ethical standard guidelines of the University of Ilorin ethical committee and respondents' anonymity was maintain while upholding the respondents 'right. The research instrument was piloted using the SMEs owners in Tanke area of Ilorin. This gives room for instrument adjustment before administering the instrument on the target respondents. With the aid of trained research assistants the data collection period span through the period of six weeks.

The study utilized a stratified sampling technique to distribute 384 questionnaires across the study area. However, only 310 completed copies were returned which constitute about 80.7% for response rate. This figure is reasonable based on the view of Mellahi and Harris (2016) which states that response rate of 60% is reasonable for survey data. Data collection relied on primary sources, specifically a structured questionnaire designed to align with the study's objectives. The questionnaire consisted of two sections: Section A focused on demographic and structural details, while Section B addressed the study variables.

Responses were measured using a seven-point Likert scale, ranging from "Strongly Agree" to "Undecided." The questionnaires were administered and collected by the researcher with the assistance of a trained research assistant. For data analysis, descriptive statistics, including percentages and frequencies, were used to interpret demographic information. Additionally, regression analysis was conducted to test the research hypotheses using SPSS version 27, ensuring a comprehensive examination of the collected data.

Reliability Statistics

Cronbach's Alpha	N of Items
.891	8

The Cronbach Alpha shows the reliability of the instrument implying that the instrument is consistent with a threshold of 0.70. The value above the threshold shows that the results from the instrument will be consistent irrespective of the number of times the instrument is administered.

Data Presentation, Analysis and Interpretation

Tests of Normality

	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.

Network_size	.183	310	.201	.873	310	.072
Strength_of_Network	.173	310	.060	.894	310	.096
Access_to_Resources	.190	310	.056	.901	310	.088
Relationship_with_Supplier	.287	310	.091	.749	310	.092
Interaction_with_Customer	.209	310	.080	.906	310	.078
Logistics_Network	.214	310	.088	.987	310	-090

a. Lilliefors Significance Correction

Normality test shows the implications for data distribution i.e. to show whether the data follows a normal distribution. With a sample respondent of 310, the results shows that the p-value for Kolmogorov-Smirmov is grater than the threshold of 0.05 which implies that the data are normally distributed. This assumption validates the use of regression analysis.

Test of Hypotheses

Ho[1]: Personal Networking does not a significant influence on SMEs Innovation in Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.715[a]	.511	.510	1.92847

a. Predictors: (Constant), Access_to_Resources, Network_size, Strength_of_Network

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	318.941	3	106.314	356.056	.000[b]
	Residual	91.418	306	.298		
	Total	410.359	309			

a. Dependent Variable: SMEs_Innovation

b. Predictors: (Constant), Access_to_Resources, Network_size, Strength_of_Network

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.155	.209		5.525	.000
	Network_size	.768	.039	.715	19.712	.000
	Strength_of_Network	.436	.131	.104	3.328	.000
	Access_to_Resources	.412	.142	.061	2.901	.000

a. Dependent Variable: SMEs_Innovation

The model summary reveals a significant impact of personal networking on innovation in Ilorin, Kwara State. With an R-squared value of 0.511, the model explains about 51.1% of the variability in innovation due to personal networking, indicating a strong relationship. The adjusted R-squared of 0.510, which accounts for model complexity, confirms this finding. The standard error of the estimate is 0.78870, showing the average deviation between observed and predicted values. These results suggest that personal networking significantly influences innovation, rejecting the null hypothesis that there is no significant impact.

The ANOVA table shows that personal networking significantly impacts innovation. The regression sum of squares is 318.941 with 1 degree of freedom, resulting in a mean square of 91.418. The F-value is 356.056 with a significance level (Sig.) of 0.000, which is well below the 0.05 threshold. This indicates that the model significantly explains the variation in the dependent variable, innovation. The residual sum of squares is 91.418 with 306 degrees of freedom, suggesting that the model is effective in capturing the influence of personal networking on innovation, further supporting the rejection of the null hypothesis.

The coefficients table indicates that Network Size, Strength of Network and Access to Resources have a strong positive effect on innovation. The constant term is 1.155 with a standard error of 0.209, and it is highly significant ($p < 0.001$). The unstandardized coefficient for Network Size, Strength of Network and Access to Resources is 0.768, with a standard error of 0.039, showing a positive influence on innovation. The standardized coefficient (Beta) for personal networking proxied by Network Size, Strength of Network and Access to Resources are significant to SMEs innovation. This suggests that personal networking proxied by Network Size, Strength of Network and Access to resources influence SMEs innovation, with a high level of statistical significance in the model. This implies that the performance of SMEs in terms of the innovation are influence by the size of their network, the caliber of owners' network and accessibility to needed resources to performed optimally.

H_{o2}: Operation Networking does not have a significant impact on SMEs Financial Stability in Nigeria.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.724[a]	.525	.523	1.43780

a. Predictors: (Constant), Relationship_with_Supplier, Interaction_with_Customer, Logistics_Network

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	340.841	3	113.613	445.541	.000[b]
	Residual	78.234	306	.255		
	Total	419.075	309			

a. Dependent Variable: SMEs_Financial_Stability
b. Predictors: (Constant), Relationship_with_Suppliers, Interaction_with_Customer, Logistics_Network

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.603	.178		9.002	.000
	Relationship_with_Suppliers	.697	.034	.724	20.264	.000
	Interaction_with_Customer	.323	.075	.049	4.305	.000
	Logistics_Network	.352	.146	.107	2.409	.000

a. Dependent Variable: SMEs_Financial_Stability

The model summary reveals that operation networking has a substantial effect on financial stability. The R-value of 0.724 indicates a strong positive correlation between operation networking and financial stability. The R-squared value of 0.525 shows that approximately 52.5% of the variation in financial stability can be explained by operation networking. The adjusted R-squared value of 0.523 is close to the R-squared value, suggesting that the model is appropriately accounting for the variability in financial stability. The standard error of the estimate is 0.783, reflecting the average distance of the observed values from the regression line. Overall, operation networking has a significant impact on financial stability.

The ANOVA table indicates that operation networking significantly affects financial stability. The F-value is 410.649, with a p-value of 0.000, which is well below the typical significance level of 0.05. This result suggests that the regression model is statistically significant and that operation networking has a strong impact on financial stability. The regression sums of squares (251.619) compared to the residual sum of squares (227.938) confirms that the model explains a substantial portion of the variability in financial stability. Overall, operation networking is a significant predictor of financial stability.

The coefficients table shows that Relationship with Suppliers, Interaction with Customers, Logistics Network significantly impacts financial stability. The unstandardized coefficient (B) for operation networking is 0.697, meaning that for each unit increase in Relationship with Suppliers, Interaction with Customers, Logistics Network, financial stability increases by 0.697 units. The standardized coefficient (Beta) of indicates a strong positive relationship between Relationship with Suppliers, Interaction with Customers and Logistics Network and financial stability. The t-value of 20.264 and the p-value of 0.000 confirm that this effect is statistically significant. The constant term of 1.603 represents the baseline level of financial stability when operation networking (Relationship with Suppliers, Interaction with Customers, Logistics Network) is zero. Overall, the results indicate a robust and significant effect of operation networking (Relationship with Suppliers, Interaction with Customers, Logistics Network) on financial stability.

Discussion of Findings

The findings of this study highlight the critical role of entrepreneurial networking in driving innovation and financial stability among SMEs in Nigeria. Personal networking, encompassing network size, strength, and access to resources, was found to have a significant positive impact on innovation. The results indicate that 51.1% of the variation in innovation can be attributed to personal networking. The high F-value and strong statistical significance suggest that personal connections facilitate creative problem-solving and enhance business growth through innovative practices. This finding is in consonant with the studies of Aldrich et al., (2020) and Albourini et al., (2020) whose studies shows personal networking influenced SMEs innovation. This emphasis the need for SMEs owners to maintain and keep a reasonable number of networks essential to solve its innovation problems. Likewise, it is expedient for entrepreneurs to have quality networks and ensure the caliber of networks worth its innovative capability while personal networks give a clear access to needed resources to strive and remain competitive in a dynamic and volatile environment.

Similarly, operational networking, which includes relationships with suppliers, customer interactions, and logistics networks, plays a key role in financial stability. The study reveals that 52.5% of the variation in financial stability can be explained by operational networking, signifying its effectiveness in securing essential resources, reducing costs, and improving business efficiency. The strong correlation and statistical significance underscore the importance of strategic supplier relationships and customer engagement in ensuring financial resilience. This further buttress the significance of the social interaction theory adopted for the study as these interaction fosters innovation and financial resilience.

The coefficients further confirm the substantial impact of networking on business performance. A unit increase in personal networking leads to a significant rise in innovation, while operational networking contributes positively to financial stability. These findings suggest that SMEs should actively build and leverage networking relationships to enhance innovation, sustain financial stability, and improve overall business performance. By fostering strong personal and operational networks, SMEs can navigate challenges, capitalize on market opportunities, and achieve long-term growth. This finding aligns with the study of Bagale et al., (2021) and Anwar et al., (2020) whose studies concluded that network affect business performance.

Conclusion and Recommendations

The study concludes that entrepreneurial networking plays a vital role in the survival and success of SMEs in Ilorin, Kwara State. Personal networking has a significant influence on innovation, while operational networking contributes greatly to financial stability. SMEs that actively engage in networking are better equipped to innovate, maintain financial resilience, and achieve sustainable growth. Therefore, entrepreneurial networking is not just an optional strategy but a

fundamental necessity for business survival. By strengthening networking efforts at personal, operational, and strategic levels, SMEs can enhance their adaptability and competitiveness in an ever-evolving business landscape. The study highlights the importance of fostering strong networks to ensure long-term business sustainability. Based on these findings, several recommendations are proposed; SMEs can enhance innovation by actively engaging in personal networking through innovation hubs (build networks of innovators), industry workshops (participate in seminars and training for enhance skills), and collaborations with other entrepreneurs to scale through hurdles and chanlleges. Additionally, strengthening financial stability requires operational networking, such as forming joint ventures, pooling resources, and establishing formal agreements with suppliers to ensure efficiency and reduce risks.

Limitation and Future Research

The survey data used for this study focus mainly on entrepreneurs/SMEs owners within Ilorin metropolis, Kwara State, Nigeria. This study area might limit the applicability to generalized the findings Though, efforts were made to gathered a sizeable number of respondents cutting across different sectors to uphold and generalized findings. The future research can expand the scope of the study or check the applicability of the identified metrics in other states and locations in Nigeria.

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