

Success of Microenterprises in North Central Nigeria: The Role of Resilience, and Self-Directed Learning

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Abstract

Microenterprises continue to hold the promise of economic success for many countries, but many of these businesses are thought to be the most vulnerable to failure following the economic shock caused by COVID-19. This study looked into how resilience helped microenterprise owner-managers succeed after an economic shock. The study specifically looked at the role of self-directed learning as a mediator in the link between resilience and success of microenterprises in North Central Nigeria. Our research discovered a strong and significant link between success, self-directed learning, and resilience. It should be emphasised that while resilient owner-managers can have a positive and significant impact on the success of microenterprises, the impact of self-directed learning further supports and enriches their businesses in times of challenging business circumstances.

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Background to the Study

According to current data, there are approximately 42.66 million microenterprises (MEs) in Sub-Saharan Africa, accounting for more than 60% of employment (Endris & Kassegn, 2022). In Nigeria, 41.5 million microenterprises account for 99.8 percent of all businesses and contribute 95.1 percent to employment (Small and Medium Enterprises Development Agency of Nigeria & National Bureau of Statistics, 2019). Microenterprise (ME) success is critical to the development of many countries because they continue to be the driving force behind economic success in terms of job creation, wealth redistribution, and poverty reduction.

However, the success of MEs is debatable, despite the fact that they hold the promise of economic success for many countries, particularly in the implementation and achievement of the 2030 Sustainable Development Goals (International Labour Organisation, 2021). This is due to a variety of factors, including lower profitability and productivity (Mckenzie & Paffhausen, 2019), a high level of informality (Global Entrepreneurship Monitor, 2022; ILO, 2021), limited resources; and a lack of capacity (Morris, Neumeyer, Jang & Kuratko, 2018). Indeed, Chikerema and Makanyeza (2021) confirm that many microenterprises struggle and fail in the majority of developing countries.

Even after several government initiatives targeted at fostering growth oriented MEs that will make a more significant contribution to the economy, the vast majority of MEs in Nigeria remain survivalist in character (SMEDAN & NBS, 2019). In addition, the COVID-19 outbreak, increased insecurity, and open global competition caused a 3.7 percent decline in the sector (Otaru, 2022). The success of MEs in Nigeria is a source for concern because more MEs are now considered to be most at risk of failing as a result of the pandemic (Brown & Cowling, 2021).

Previous studies examined the psychological and cognitive mechanisms that enabled owner-managers of enterprises endure economic shocks like the COVID-19 pandemic as well as their aftermath. This result from the reality that owner-managers struggle more to keep successful businesses going after the early launch stress (Pidduck & Clark, 2021). As such, owner-managers must therefore plan and find the best means of protecting their companies from risks (Hadjielias, Christofi & Tarba, 2022; Korber & McNaughton, 2018; Ratten, 2020). Owner-managers took into account approaches including communication (DeChurch, 2010), digitization (ILO, 2021), financial planning (Doan, 2019; Obrenovic, 2020), distributed leadership (Obrenovic, 2020), innovation (Wenzel, Stanske & Lieberman, 2020), and optimism (Amore, Garofalo, & Martin-Sanchez, 2022).

Nonetheless, Chadwick and Raver (2020) believe that small business survival is jeopardised if owner-managers exhibit any form of helplessness during an economic downturn. As a result, Haynie, Shepherd, Mosakowski, and Earley (2010), contend that positive cognition is critical to an entrepreneurial mindset because it allows them to succeed by learning from past and present experiences, as well as environmental

regulations. This means that positive cognition, such as resilience, could aid microenterprises in surviving the economic shock caused by COVID 19. Aside from the suggestion made by Haynie et al. (2010), scholars (Patzelt, Preller & Breugst, 2021; Shepherd & Williams, 2020) have also called for more research on entrepreneurs' psychological resilience. Furthermore, some research suggests that resilience can help businesses survive (Branicki, Sullivan-Taylor, & Livschitz, 2018; Bryce, Ring, Ashby, & Wardman, 2020; Chadwick & Raver, 2020; Kogut & Mejri, 2021; Shepherd & Williams., 2020).

Resilience, according to Luthans (2002), is the ability to recover from adversity, uncertainty, conflict, and disappointment, as well as positive change, progress, and increased responsibility. Furthermore, resilience enables a focus on goals and success, as well as the ability to recover (Richardson, 2002). Several scholars (Herbane, 2019; Santoro, Messeni-Petruzzelli, & Del-Guidice, 2021; Shepherd et al., 2020) have highlighted the importance of planning, networks, and learning as activities, practices, behaviours, and decisions that influence resilience. Pal, Torstensson, and Mattila. (2014) support this by demonstrating the need for individuals to focus on their resourcefulness, dynamic competitiveness, and ability to learn in order to strengthen resilience. This implies that, while resilience may play a role in the success of microenterprises, owner-managers' intentional learning may also play a role. Crane (2020), for example, asserts that the ability of owner-managers to acquire the necessary skills, abilities, and attitudes is critical to the success of microenterprises. According to Murphy, Kelliher and Harrington (2019), a planned approach to learning, in particular, increases the likelihood of entrepreneurial success and assists owner-managers in adapting to changing environments (Winkler, Fust & Jenert, 2021). Murphy and Kelliher (2022) posit that learning influences the potential for growth and competitiveness of microenterprises. Based on these assertions, this study identifies self-directed learning as a mechanism by which resilience influences microenterprise success.

This research contributes to the field of microenterprise success by focusing on the role of individuals' cognitive characteristics and psychology in a successful venture. It contributes to discussions on the success of microenterprises following the economic shock caused by COVID-19 in particular by demonstrating the impact of resilience on the business success of microenterprises through self-directed learning by active owner-managers. It also revealed the study's potential for theoretical, practical, and policy applications. The following is how the paper is structured: The literature review and hypothesis development are covered in the next section. The approach employed in this investigation came next, followed by the findings and discussion, conclusions, and limitations.

Literature Review

Theory

The study is founded on Bandura's (2001; 1988) Social Cognitive Theory and Fredrickson's (2001; 1998) Broaden and Build Theory. According to the social cognitive

theory, human action is caused by three interconnected components: the individual, the environment, and behaviour. Individuals learn in a social setting through the reciprocal interaction of personal factors, environment, and behavioural outcomes. For example, the theory advanced that people's positive resources, such as resilience, are an important factor in explaining how long people find and acquire new skills and abilities to overcome challenges or obstacles to achieve success while still exercising control over their environment. This is to say that a person's cognition and mutual behaviour interaction reveal the relationship between thought, affect, and action.

Positive emotions, on the other hand, broaden people's attention and thoughts, allowing them to access a wider range of ideas and, ultimately, assisting people in discovering and building important personal resources, according to the broaden and build theory. The theory is relevant to this study because it provides owner-managers with positive resources and resilience to deal with negative emotions or threats in the course of doing business, resulting in improved business performance (Fredrickson, 2013). This positive emotion can also increase people's knowledge acquisition, skills, and competencies, allowing for self-motivation and increased learning for goal achievement.

Resilience, self-directed learning, and microenterprise success are all connected in this study by the social cognitive theory, which is used in conjunction with the broaden and build theory to highlight the significance of human affective, cognitive, and behavioural factors in venture success research.

Resilience and Success

Several studies have found a positive and significant relationship between resilience and successful outcomes: Crowdfunding performance (Anglin et al. 2018); career success (Nyame-Asiamah, Amoako, Amankwah-Amoah & Debrah, 2020; Salisu, Hashim, Mashin & Aliyu, 2020); career satisfaction (Owens, Kirwan, Lounsbury, Levy & Gibson, 2013; Santoro, Ferraris et al., 2020); financial performance (Digan, Sahi, Mantok & Patel, 2019; Islam, Khalid, Rayeva & Ahmed, 2020; Peterson, Walumbwa, Byron, & Myrowitz, 2009); subjective perceptions of entrepreneurial success (Fisher, Merlot, Johnson & Lester, 2018; Santoro, Bertoldi et al., 2020); business survival (Branicki et al., 2018; Chadwick & Raver, 2020; Herbane, 2019; Kogut & Mejri, 2021). Surprisingly, resilience describes how people deal with adversity using affective, cognitive, and behavioural mechanisms to achieve a positive outcome (Hoegl & Hartmann, 2021). Individuals who are highly resilient are therefore more likely to be effective in a variety of life experiences and to respond appropriately to frightening issues. As a result, resilient people can thrive in adversity. Furthermore, resilience is critical for the successful takeover of existing businesses (d'Andria, Gabarret & Vedel, 2018), competition (Baron, Franklin & Hmieleski, 2016; Markman, Baron & Balkin, 2005), new business launches (Chadwick & Raver, 2020; Davidsson & Gordon, 2016), and established businesses (Fisher, Ragsdale & Fisher, 2019). On this basis, the study proposes:

Hypothesis 1: Resilience has a positive and significant influence on the success of microenterprise.

Self-directed learning and Success

Learning has been emphasised as an important factor in entrepreneurship success. Young (1997) suggests that entrepreneurs must constantly learn through self-directed learning. This is how entrepreneurs personally acquire new knowledge, modify existing knowledge, or increase their knowledge, skills, and specific competencies through experiences and other observations in order to achieve business success. Available research on self-directed learning focused on outcomes in education and technology especially than business success. Morris and König's (2021) theoretical framework discovered that self-directed learning competence is becoming more important as it improves individuals' ability to meet the demands of organisational changes in a highly volatile world. Oguguo, Agah, and Aneshie-Otakpa (2022), investigate the impact of self-regulated learning, autonomy, and agency on undergraduate achievement in online learning research methods. The findings show a strong positive relationship between students' self-regulated learning, autonomy, and agency and undergraduate achievement. On this basis, the study put forward that:

Hypothesis 2: Self-directed learning has a positive and significant impact on microenterprise success.

Resilience and Self-directed learning

According to research, those who are very resilient are more likely to thrive by learning how to succeed in prospering and difficult conditions (Masten, 2001). Participating in learning and development activities strengthens entrepreneurs' resilience, according to a Ramchander (2019) study. Moreover, Corner et al. (2017) discovered that more resilient entrepreneurs learn more than less resilient ones and are better able to put what they have learned into practice. Relatedly, a quasi-experimental study by González-López, Pérez-López, and Rodríguez-Ariza (2019), shown that students who took an entrepreneurship business class become more resilient. Oveisi and Nosratinia (2019), discovered a positive and significant relationship between resilience and self-directed learning in another study.

Researchers have also discovered a beneficial link between resilience and entrepreneurship development programmes that emphasise teamwork, coaching, and visual facilitation (Gray & Jones, 2016). To that end, Stephens, Cunningham, and Kabir (2021), discovered that learning from previous negative failures promotes recovery and resilience in the continuation of the female entrepreneurial journey. Manning, Stokes, Tarba, and Rodgers (2020) found that readings for entrepreneur's aid in fostering their capacity for resilience and crisis management. Furthermore, Teal, Vess, and Ambrose's (2015) conceptual model revealed that the strengths of positive psychology and self-directed learning concepts can be mutually beneficial. Given that resilient people engage in forward-thinking and adaptive behaviours (Masten, 2001), the resilience of owner-

managers will influence their deliberate action to acquire the necessary learning to help them succeed in business. Even more so, the influence of self-directed will encourage resilient owner-managers to succeed. This brings us to our third and fourth propositions, which are as follows:

Hypothesis 3: Resilience and Self-directed learning are positively and significantly related.

Hypothesis 4: Self-directed learning mediates the relationship between resilience and the success of microenterprises.

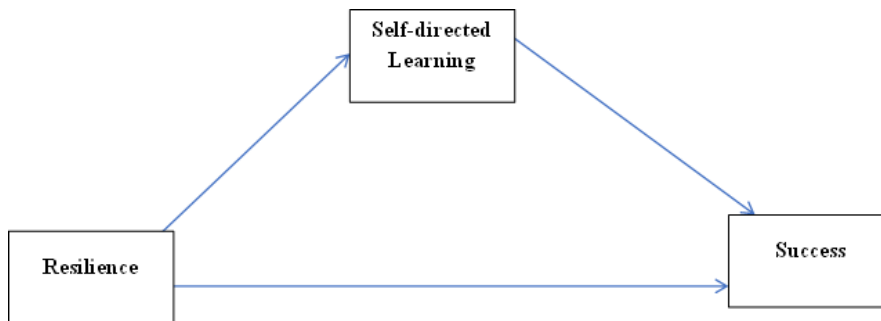


Figure 1: Conceptual Framework

Method

Our study gathered its data from 295 owner-managers of microenterprises in North Central Nigeria in a cross-sectional survey. Due to the several crises in the North Central region has experienced, the region is best suited for this study. According to the descriptive statistics, there were 153 female respondents (51.9%), compared to 142 male respondents (48.1%). The majority of respondents (82.1%) are sole proprietors (62%), with at least one employee. They range in age from 18 to 40. Also, 57.4% of respondents have a BSc or HND, while 23.3% have a diploma. About 53.6 percent of respondents are single, and 61.4% have registered their firms. The kurtosis and skewness values in this study were within the acceptable range of -1 and +1, hence the data did not pose a serious hazard. The data was then analysed using a partial least square structural equation model (PLS-SEM).

Measures

Resilience: Two questions from the condensed Psychological Capital Question (PCQ), which was created by Luthans, Avolio, Avey, and Norman (2007), were used to gauge resilience. “I can rely on myself in my business if I need to, and I usually take stressful things in my business step by step, are examples of items on this scale that evaluate resilience as a state-like capacity.

Self-directed Learning: Using modified item questions from Cheng, Kuo, Lin, and Lee-Hsieh (2010) Self-Directed Learning Instrument (SDLI). The SDLI consists of 20 measures divided into four categories: interpersonal communication (IC, four items), planning and implementing (PI, six things), and learning motivation (LM, six items) (IC, four items). These 20 items were combined, and one construct was employed to increase the explanatory power. The four dimensions are therefore unimportant to this inquiry. For instance, Shen, Chen, and Hu (2014) found that when a single construct was used, the internal consistency value was .916. Example items are; "I know what I need to learn about my business", "I enjoy finding answers to questions regarding my business".

Success: Was defined by perceived financial and non-financial performance using the modified Ahmad, Wilson and Kummerow's (2011) scale. They represent the intangible values as seen by the business owner and offer crucial information on the status and condition of a company financially. A six-point scale, from "nearly never true" (one) to "almost always true," was used to represent the questionnaire items (6.). It is expected that the respondent will indicate their feeling(s) of satisfaction regarding their business. For example, "I am satisfied with the success of my business," "I am satisfied that I am still in business,"

Result

The study's items were evaluated for reliability, convergent validity, and discriminant validity. According to the findings, each item employed in this study meets the minimal threshold requirements, making them all reliable indicators of the latent variables (Table 1). The loading of every item in our analysis was higher than 0.720. This is greater than the 0.708 criterion, demonstrating a satisfactory level of indication reliability (Hair, Sarstedt, Ringle & Gudergan, 2017). The CR values range from 0.75 to 0.952. These values are greater than the cut-off value of 0.70 (**Nunnally & Bernstein 1994**) and indicate the dependability of the items loaded on each construct (Ringle, Sarstedt & Straub, 2012). Also, all average variance extracted (AVE) values (success - 0.595, self-directed learning - 0.629, and resilience - 0.772) are higher than the 0.50 threshold, demonstrating convergent validity (Henseler, 2017). Last but not least, the heterotrait-monotrait (HTMT) technique was used to evaluate the study's discriminant validity (Henseler, Ringle, & Sarstedt, 2015). The HTMT values are less than 0.90, providing strong evidence that discriminant validity has been established (Table 2).

Table 1. Result Summary for the Measurement Models

Latent variable	Indicators	Loadings > 0.70	Indicator Reliability > 0.50	Composite Reliability 0.70-0.95	AVE >0.50	Discriminant Validity	
Resilience	R1	0.874	0.764				
	R2	0.883	0.779	0.705	0.772		
Self-Directed Learning	IC1	0.819	0.671				
	IC3	0.804	0.646				
	IC4	0.735	0.540	0.952	0.629	Yes	
	LM2	0.841	0.707				
	LM3	0.827	0.684				
	LM5	0.824	0.679				
	LM6	0.744	0.553				
	PI1	0.807	0.651				
	PI2	0.758	0.575				
	SM1	0.741	0.549				
	SM2	0.765	0.585				
	SM4	0.844	0.712				
	Success	S1	0.805	0.648			
		S2	0.751	0.564	0.888	0.595	Yes
S3		0.765	0.585				
S4		0.827	0.684				
S5		0.777	0.604				
S6		0.720	0.519				
S7		0.746	0.557				

Table 2: Heterotriat-Monotrait Ratio (HTMT)

	1	2	3
Resilience			
Self-Directed Learning	0.572		
Success	0.848	0.590	

1-Resilience

2- Self-Directed Learning

3- Success

Following the examination of the measurement model, the bootstrapping approach was used to evaluate the structural model. Figures 2 and 3 and Table 3 displayed the results of the bootstrapping. All three paths - resilience to success ($\beta = 0.523, p = 0.000$), resilience to self-directed learning ($\beta = 0.484, p = 0.000$), and self-directed learning to success ($\beta = 0.304, p = 0.000$) had a significant and positive relationship. Hence, all of hypothesis 1, 2, and 3 are confirmed.

Also, the variations described by the exogenous latent constructs are shown in Figure 2 and Table 5. According to Hair et al. (2017), the greater the value of R^2 , the better the model's ability to predict outcomes and the variance it can explain. R^2 values of 0.25, 0.50 and 0.75 respectively, represent weak, moderate, and large values. The R^2 result suggests that the endogenous latent construct may be explained by the exogenous latent constructs (resilience and self-directed learning) with a moderate (52%) variance based on the Hair et al. (2017) threshold value.

According to Table 4 ($\beta = 0.147, p = 0.000, t\text{-value} = 4.607$), self-directed learning has a positive and statistically significant mediation effect on success. As a consequence, proposition 4 was validated. The indirect path's confidence interval also showed that no zero fell between the lower and higher confidence bounds (0.100–0.205), providing additional evidence in favour of hypothesis 4 (Hayes and Rock-wood 2017; Hayes 2015).

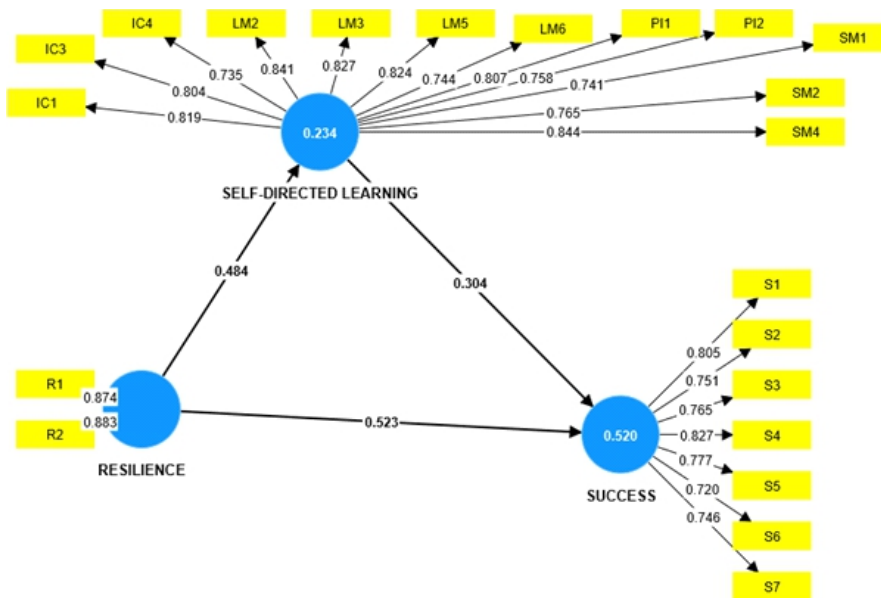


Figure 2: Measurement Model

Table 3: Direct Relationship Path Coefficient Assessment

	Path Coefficient (β)	Standard Error	T Statistics	P Values	Decision
Resilience-> Self-Directed Learning	0.484	0.039	12.345	0.000	Supported
Resilience -> Success	0.523	0.052	10.014	0.000	Supported
Self-directed Learning -> Success	0.304	0.054	5.632	0.000	Supported

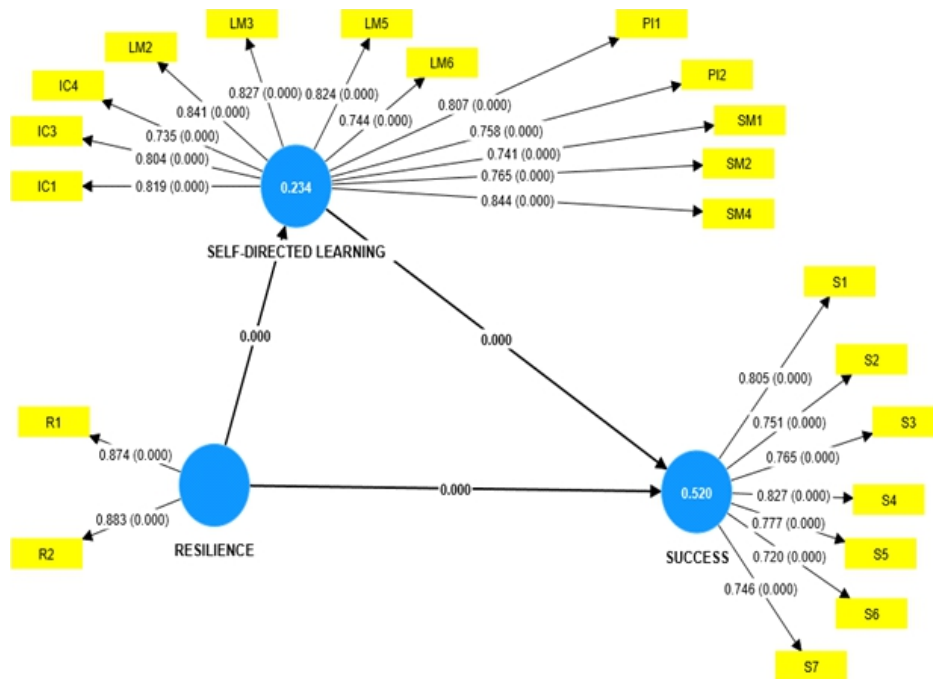


Figure 3: Structural Model

Table 4: Mediating Path Coefficient of Self-directed Learning on Success through Passion

	Beta Coefficient (β)	STDEV	T Statistics	P Values	LCL (5.00%)	UCL (95%)	Decision
R -> SDL -> Success	0.147	0.032	4.607	0.000	0.100	0.205	Supported

R- Resilience, SDL - Self-Directed Learning $p < 0.05^*$; LCL - Lower Confidence Limit UCL - Upper Confidence Limit STDEV - Standard Deviation

Table 5: Coefficient of Determination (R^2)

	R Square	R Square Adjusted
Self-directed Learning	0.234	0.231
Success	0.520	0.517

significance (t-value > 1.96 and p-value 0.05)

Discussion

The study looked at the impact of resilience on the success of microenterprises, as well as the role of self-directed learning in mediating resilience and success. The study, which was guided by the social cognitive theory and the broaden and build theory, discovered that owner-manager resilience has a positive and significant influence on the success of

microenterprises, lending support to hypothesis 1. This implies that owner-managers who take stressful business situations step by step will be satisfied with their work and succeed in their business. Most importantly, they will be able to expand and continue doing business as long as they rely on themselves and their inherent capacity. This is consistent with the findings of Hadjielias et al. (2022), who discovered that owner-managers use protective factors like optimism, readiness, and a forward-thinking mindset to endure, move forward, and achieve goals in negative, challenging environments.

A good and statistically significant association between success and self-directed learning was also established by hypothesis 2. This clearly shows owner-managers of microenterprises who love researching business-related issues, who proactively set learning objectives, and who apply new information to the business's operations will succeed in their businesses and stay there. Also, even when faced with difficulties at work, they will be able to learn new things, which will enable them to grow their business. This agrees with the suggestions of scholars (Crane, 2020; Murphy et al., 2019; Murphy & Kelliher, 2022; Winkler et al., 2021) that acquiring the necessary knowledge and skills improves the chance of successful business in a volatile environment.

Furthermore, the study found a link between resilience and self-directed learning (hypothesis 3). This indicates that the ability of owner-managers to take stressful situations in business step by step will improve their ability to connect new knowledge with their business experience. As a result, assist them in developing learning objectives and strategies that will improve their business success. This argument is congruent with researchers (Corner et al., 2017; Manning et al. 2020; Masten, 2001; Ramchander, 2019) who found that individual's resilience will influence their deliberate action to acquire the needed learning. For example, in Corner et al. (2017) study, resilient entrepreneurs have a higher level of learning than less resilient entrepreneurs and are better able to apply learning from failure. While the findings of Stephens et al. (2021) demonstrated that learning from previous negative failures aids recovery and fosters resilience in the continuation of female entrepreneurs' journeys.

Finally, self-directed learning was discovered to play a mediating role between resilience and microenterprise success. This illustrates that self-directed learning promotes the link between resilience and success (Herbane, 2019; Pal et al., 2014; Shepherd et al., 2020). Moreover, it clarifies the value of self-directed learning in helping owner-managers of microenterprises develop a pattern of forward-looking and adaptable behaviours despite any stress they may be experiencing. Furthermore, self-directed learning enables owner-managers to rely on themselves and adopt a step-by-step strategy to increase and grow their business.

This study makes a number of contributions. First, we contribute to the literature by theoretically highlighting and empirically testing the mechanisms underlying the relationship between microenterprise resilience and success. In venture success research,

the social cognitive theory, in conjunction with the broaden and build theory, emphasises the importance of human action. According to the social cognitive theory, action is caused by three interconnected components: the individual, the environment, and behaviour. Owner-managers work in a social setting to achieve a positive outcome by interacting with personal factors (resilience, a positive resource that helps them keep going), the environment, and behavioural outcomes (a successful venture). Furthermore, positive emotions such as resilience help to broaden owner-managers' attention and thoughts, providing them with the capacity to access a broader range of ideas (i.e., through deliberate learning) in order to achieve a positive outcome.

Second, we add to the literature on microenterprise success by emphasising how successfully integrating affective, cognitive, and behavioural mechanisms into behaviour improves people's ability to achieve goals (a successful venture). As a result, the advantages of cultivating positive emotions are progressive because they allow microenterprise owners to become acquainted with the environments in which they find themselves, allowing owner-managers to build resources that help them cope with stress, adversity, or any other challenging business environment as they run their enterprises. In conclusion, it should be stressed that while resilient owner-managers are capable of having a good and significant impact on the success of microenterprises, the impact of self-directed learning will further support and enhance their businesses in times of adverse business situations.

Implications

The findings of this study have important research, practical, and policy implications for assisting microenterprise owner-managers in succeeding. For example, the relationship between resilience and self-directed learning in venture success demonstrates its ability to improve microenterprise success. Other researchers can build on and use the conceptualization of this study by drawing on the foundation of social cognitive theory and broadening and building theory. Given this, the study advocates for the use of personal resources such as resilience to boost venture success as an alternative to other resources in a challenging or volatile business environment.

As highlighted in these findings, owner-managers are advised on how to build personal resources- resilience in times of economic hardship, uncertainty, and crisis to assist them in taking a step-by-step approach through deliberate knowledge acquisition to achieve success and remain in business. Finally, entrepreneurship educators and policymakers must develop training programmes to assist owner-managers in developing resilience and other entrepreneurship skills in order to succeed in business. More specifically, micro- and small-business associations should encourage their members to attend resilience trainings. This will assist them in improving and meeting the complex demands of the ever-changing business world.

Limitation and Future Direction

Despite the numerous contributions of this study, it is not without limitations. First, the study sample is small, which may not be sufficient to draw valid conclusions that are

generalisable across microenterprises. As a result, future research could be based on larger samples, allowing for easier generalisation. Furthermore, researchers could attempt to validate the proposed framework by replicating or testing our model in other geographical locations, cultures, and industries, such as small, medium, or large businesses. Second, the study relied heavily on self-reported data, which may be criticized due to respondents' social desirability bias. A longitudinal study, as well as a case-control study, could be used in future work to expose some participants to business intervention programmes. Third, future research may look into other personal resources that can help businesses succeed.

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