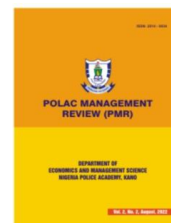




**POLAC MANAGEMENT REVIEW (PMR)
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**ASSESSING THE IMPACT OF ENTREPRENEURIAL MOTIVATION ON PERFORMANCE OF
SMALL AND MEDIUM ENTERPRISES IN ZAMFARA STATE.**

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Abstract

The study examined the impact of entrepreneurial motivation on performance of small and medium scale enterprises in Zamfara State. The objective of the study is to find out how entrepreneurial motivation (Self-efficacy and achievement) enhances performance of SMEs. Their relationship receives a considerable scholarly attention in the literature, but few studies have been conducted among Nigerian SMEs in Zamfara State. Based on the theoretical consideration, a model was proposed to examine this relationship. A quantitative method was used with a total of 240 questionnaires distributed to the owner/managers of SMEs in Zamfara State. The collected data was analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The findings revealed that Self-efficacy has a significance positive relationship with SME's performance. The findings also revealed that need for achievement is significant with SMEs performance. The finding from this study will benefit SME owner/managers, regulatory agency in policy formulation and will serve as a frame of future reference. The study recommended the adopting of moderator and or mediating variable, as well as, new methodological and theoretical approaches for future studies

Keywords: Process Self-efficacy, Achievement, entrepreneurial motivation, SMEs Performance.

1. INTRODUCTION

SMEs have been proven as an indispensable sector of economic growth and development as most of the job opportunities, creation of new products and overall performance of an economy is said to be attributed to the SME sector (Rogo, Noor M. Shariff & Hafeez, 2018; World Bank, 2020). The challenges of SME development and employment generation are very important in today's government economic development efforts (Naala, Nordin, & Omar, 2017). The contributions of small and medium enterprises (SMEs) to economic growth and development of nations have been widely acknowledged and well documented by researchers and policy makers globally (Kalpande, Gupta & Dandekar, 2010). Countries all over the world both developed and developing ones have moved away from the former approach to economic growth and development which focuses on large scale enterprises (LSEs) to SMEs which are considered contributing higher to their economic wellbeing. They represent about 90% of businesses. Formal MSMEs

contribute up to 40% of national income (GDP) in emerging economies (World Bank, 2020). These numbers are significantly higher when informal MSMEs are included (World Bank, 2020).

Despite the contribution of SMEs to critical sectors of economy, many SMEs face numerous challenges ranging from lack of innovation, power shortage, lack of capital, poor management skills and competencies, and inadequate information and corruption (Muriithi, 2017). It is important to note that most African governments give very little support to SMEs thereby neglecting a vital economic trigger (Muriithi, 2017). MSMEs can perform optimally by building capacities in business services, both public and private (e.g., market, product and process information provision, accounting, market analyses and research, legal advice, transportation, express delivery, advertising) (OECD 2018).

Unfortunately, SMEs are often unable to take advantage of market opportunities that require large volumes of production, broad product range and regular

supply due to lack of innovation capabilities, Access to Business Information, marketing skills, market driven product development skills, access to expertise advisory services that can build their managerial competencies and enhance their decision-making skills. As a result, SMEs in Zamfara State are often unable to compete locally and internationally. These obstacles to growth can be overcome when small-scale enterprises join forces in collective endeavours. Additionally, combining process, marketing and innovation and motivation, SMEs can improve their export potential and reduce the costs and risks involved in penetrating new markets and enhance business performance and competitiveness.

Entrepreneurial motivation can play a key role in predicting firm performance, which could help researchers better understand the relationship between self-efficacy, achievement and SMEs constructs. Entrepreneurial motivation is both favourably and directly related to company performance (Mthanti & Ojah 2017).

Though there is little study on entrepreneurial motivation and performance of SMEs in Zamfara state. Therefore, this research is necessary since there is little empirical study on the effect of entrepreneurial motivation (self-efficacy and Achievement) and performance of SMEs in Zamfara State.

2. Literature Review

2.1 Business Performance

Previous studies on business performance use a number of organizational resources to measure performance of SME's (Naala, Nordin & Wan, 2017; Fornoni et al, 2012; Ibrahim & Mahmood, 2016; Naala, 2016; Naala, 2018). The term "performance" has been employed by academics in a variety of ways. The execution of a work according to the criteria of accuracy, cost, speed, and completeness is referred to as performance (Al-Dhaafri, Al-Swidi, & Yusoff, 2016). Performance may be used to determine how well a mechanism or process achieves a set of goals. Firm performance encompasses three specific areas of organization outcomes: financial performance, product market performance and shareholder return. Business performance can be measured quantitatively or qualitatively (Augustine et al., 2012). In other words, it can be measured either by looking at economic variables or non-economic variables. Performance is the consequence of all managerial operations since owners/managers are evaluated on their firm's success (Aziz, Javed, Rahat & Aqdas, 2016). Performance is an important issue to investigate, because SMEs are regarded as a source of wealth generation, employment generation, and economic growth in the country (Maikudi & Kamilah,

2018).

2.2 Entrepreneurial motivation (EM) is another factor that contribute to the growth of entrepreneurial practices to improve SMEs' performance (Oyeku, Oduyoye, & Elemo, 2020; Syed, Muzaffar, & Minaa, 2020). Entrepreneurial motivation (EM) involves the process that engages and encourages the entrepreneur to put in more effort to attain his or her company goals; serve as a driving force that triggered entrepreneur to perform towards achieving a certain objective and plays a prominent role in psychological elements of the entrepreneurial process (Senen & Iwan, 2016). Entrepreneurial motivation study aids to understand the entrepreneurial characteristics and behavior. Individual entrepreneurial behavior is influence by entrepreneurial motivation, which help in understanding the relationship between Entrepreneurial intent and opportunity realization (Carsrud & Brännback, 2011). Part of the factors that leads to performance is understanding what truly inspires people to engage in entrepreneurship, which encourages business creation (Yalcin & Kapu, 2008). Previous studies suggested seven-dimensional model of entrepreneurial motivation as stated below: the need for achievement, challenge, and learning; Self-realization and achieving one's personal vision (achievement); challenge and learning (The incentive of having a meaningful job and learning via large difficulties and responsibilities); the drive for independence and autonomy (The aspiration to have control over one's life); Income stability and financial success. From both an opportunity and a need viewpoint, its objective is to maximize financial return; recognition and status (the desire to gain community recognition and respect, as well as respect from family and friends) (Stephan, Drew, Hart & Mickiewicz, 2015)

Entrepreneurial motivation propels a business owner to pursue higher-level objectives like recognition, esteem, and self-actualization. To understand the entrepreneurial process, Kuratko, Hornsby, and Naffziger (1997) itemised that, first understand what motivates entrepreneurs to start their businesses and what keeps them going. Entrepreneurial motivation is the relationship between an entrepreneur's intention and action, which impacts business performance (Carsrud & Brannback 2011). EM is a force or drive that stimulate the direction, intensity, and persistence of an individual's voluntary entrepreneurial action (Robbins & Judge, 2011). According to Stephan et al., (2015) and Machmud, (2017), EM is an emotion that leads behavior toward a certain activity with some characteristics of entrepreneurial motivation that serve as an entrepreneur's basic drives or forces. These factors include Achievement, challenge (self-efficacy), learning; autonomy/independence; financial security; recognition/status; family & roles; discontent; and

community & social motivation. The specific motivational combinations, such as accomplishments, self-efficacy vs. achievement, and social motivation, are likely to result in diverse firm performance outcomes. Entrepreneurial motivating variables, such as reward, recognition, security, self-actualization, and accomplishment have impact on owners/managers' behavior in SMEs (Oyeku, Oduyoye & Elemo, 2020). Based on this premise of a direct relationship, present study proposes the following hypothesis on two multidimensional constructs:

Ho1: Self-efficacy has significant impact on SMEs performance in Zamfara state.

Ho2: need for achievement has significant impact on SMEs performance in Zamfara state.

2.3 THEORETICAL FRAMEWORK



Figure 1: Proposed research framework

3 Methodology

The research was conducted using a cross-sectional survey research design and a quantitative methodology (Sekaran & Bougie, 2016). The present study adopted the measurements from previous research to use in the present research context. Organizational performance items were adapted from (Suliyanto & Rahab, 2012, Vorhies & Morgan 2003) and the independent variables represent entrepreneurial motivation was measured using scales from Schwaizer, Babler, Kwaitek, Schroder & Zhang, (1997). Participants were requested to point out their answers on a 5-point scale, ranging from “1” “strongly disagree” to “5” “strongly agree” on all items under study. To gather information from sampled SMEs the present study adapted survey research and questionnaire. 23,177 registered SMEs with Corporate affairs commission operating in Zamfara state Nigeria constitute the population of the study (SMEDAN 2017).

The study use stratified random sampling method because it involves the division of a population into smaller sub-groups known as strata. The population is divided into three based on three senatorial districts (North, central and west). Also, the simple random sampling was used in each stratum to select participating respondent Since the SMEs in Zamfara state can be conveniently divided into strata of local government areas, stratified proportionate random sampling was applied in selecting the SMEs from the

Theoretical framework or model is formulated on the basis of practical problems, previous studies, and theories in the area in which researcher wants to investigate and help in clarifying the relationship that exists among concepts under study (McGaghie, Bordage & Shea, 2001). Thus, theoretical framework is formulated based on the practical problem relating to non-performance of small and medium enterprises in Nigeria, the existing empirical evidence, and underpinning theories. Validation of this model would lead to a proposed practical model that will be a strategic guide for SMEs operators. In this study, McClelland's (1961, 1976) motivation theory and Resource Based-View (RBV) was used with a major emphasis on how firm resources develop and affect its performance (Kamyabi & Devi, 2012). The RVB also encourage the attainment of SME resources by linking external resources with performance.

study sample size. Data was collected from the sample of 240 small and medium enterprises in north-western Nigeria. Questionnaires were distributed to the SMEs in different location. Partial Least Squares-Structural Equation Modelling (PLS-SEM) was adopted for this study because it is well enhanced to be used as a research tool in strategic management, marketing and other social (Hair, Ringle, & Sarstedt, 2013; Hair, Hult, Ringle, & Sarstedt, 2021).

4. Presentation and Discussion of Results

The number of assumptions of linearity, normality, common method bias and multicollinearity were checked before the major analysis (Hair, et al., 2021; Tabachnick & Fidell, 2007). After these assumptions were satisfied, the study applies Structural equation modelling modelling (SEM) via Smart PLS 3.0 M3 software (Ringle et al., 2005, Wold, 1974, 1985) to assess the theoretical model.

Additionally, outer model was evaluated using reliability and validity as two main criteria in PLS-SEM analysis (Hair, et al., 2021). The reliability is assessed using Composite Reliability (CR) whereas validity is evaluated using convergent validity through Average Variance Extracted (AVE), and discriminant validity via Fornell-Larcker criterion and predictors outer loadings.

In view of that, the Table 1 and Figure 2 show that the loadings value in this study is between 0.69 and 0.78, this shows adequate internal consistency (Nunnally &

Bernstein, 1994). Furthermore, all CR values exceeded the recommended threshold value of 0.70 (Hair et al., 2021).

Table 1
Indicator Loadings, Internal Consistency Reliability and Convergent Validity.

Latent variables and Items	Loadings	Composite Reliability	AVE
SMEs performance		0.846	0.525
PER01	0.7262		
PER02	0.7702		
PER03	0.6255		
PER04	0.7754		
PER05	0.7141		
Self-efficacy		0.821	0.535
SE01	0.6856		
SE05	0.7510		
SE06	0.7449		
SE02	0.7424		
Need for achievement		0.852	0.536
NA01	0.7224		
NA02	0.6963		
NA03	0.7542		
NA04	0.7109		
NA07	0.7726		

Table 2
Discriminant Validity

Latent Variables	NE	SP	SE
NE	0.7318		
SP	0.4125	0.7249	
SE	0.6348	0.4502	0.7313

Convergent validity, as shown in table 1 above all AVE values exceeds the threshold of 0.5 and this shows a good convergent validity of the measurement (Hair et al., 2013). Lastly, two popular criteria were used for evaluating the constructs' discriminant validity. This consist of examination of outer loadings and

Fornell and Larcker (1981) criterion (Hair et al., 2021). Table 3 indicates that separately construct's square root of AVE is greater than its correlation with all other constructs. Additionally, it was discovered that no indicator loaded higher on any contrasting construct (Hair et al., 2021).

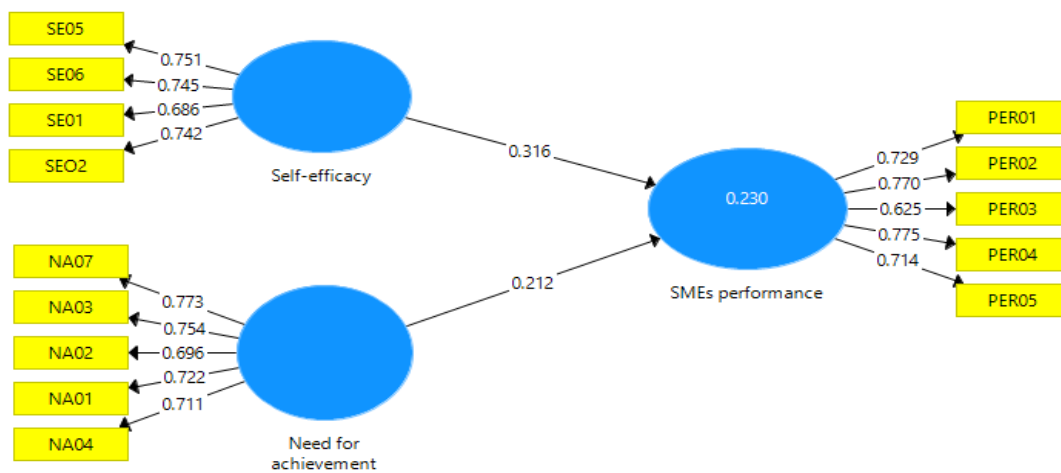


Figure 2. Measurement Model

Before determination of the path coefficients for the model, the level of the R-squared values was measured. The research model explained 23% of the total variance in SMEs performance. This suggests that the Self-efficacy and Achievement explained 23% of the variance in SMEs performance. Falk and Miller (1992) proposed an R-squared value of .10 as a minimum acceptable level. Following Falk and Miller's recommendation, it can be said that the endogenous latent variable had an adequate level of R-squared values.

Based on satisfactory result after assessing the measurement model, the next stage is to evaluate the structural model. Initially, the structural model relationships were measured using PLS-SEM bootstrapping for the significance of the correlation. The number of cases used was 5000 sample for bootstrapping procedure (Hair et al., 2021; Hair et

al., 2013; Henseler et al., 2009). The result in Figure 2 and table 3 shows the relationship between the exogenous variables and endogenous variable.

Precisely, the outcome of the structural model indicates that there is significant positive relationship between self-efficacy and SMEs performance ($\beta = .316$, $t = 3.934$, $p = 0.000$). Therefore, Hypotheses one is strongly supported. This result is consistent with the results of Suliyanto and Rahab (2012) which stated a significant and positive relationship between entrepreneurial self-efficacy and business performance. Equally, Hypotheses 2 predicted that need for achievement has a significant positive relationship with SMEs performance. The result shows that Need for achievement affected SMEs performance positively ($\beta = .2122$, $t = 2.824$, $p = 0.003$). This result is in line with Machmud (2017) who reported a significant and positive relationship between Need for achievement and SMEs performance. Thus, H1 and H2 are supported.

Table 3

Path coefficients for Hypotheses testing

Hypotheses	Beta	SE	TValue	Pvalue	Decision
Self-efficacy -> SMEs performance	0.3156	0.0802	3.9335	0.0000***	Supported
Need for achievement -> SMEs performance	0.2122	0.0751	2.8239	0.0024**	Supported

Note. ***1%, **5% and *10% significance levels respectively

The current study used Stone–Geisser recommendation to test of predictive relevance of the research model by applying blindfolding techniques (Geisser, 1974; Stone, 1974). Specially, a cross-validated redundancy measure (Q^2) was used to evaluate the predictive relevance of the research model (Chin, 2010; Geisser, 1974; Hair et al., 2013). The Q^2 is a standard use to measure how well a model predicts the data of omitted cases (Hair et al., 2014). Henseler et al. (2009), recommend that, a

research model with Q^2 statistic(s) larger than zero is considered to have predictive relevance. Result revealed Q^2 statistic of 0.107 for the endogenous latent variable, which is beyond zero, signifying predictive relevance of the model (Chin, 1998; Henseler et al., 2009).

Lastly, In the IPMA analysis conducted, the performance values of each latent variable show the unstandardized and rescaled outer weights of the measurement models. The mean values scores from 0

(lowest) to 100 (highest) indicate the construct's performance. In this study, self-efficacy and achievement has a performance of 66 and 62 respectively. Hence, all constructs show a relatively high performance.

5. Conclusion, Limitation, Recommendation and future research

The main objective of the study is to examine the direct effect of entrepreneurial motivation (, self-efficacy and achievement) on the performance of SMEs in Zamfara state, Nigeria. Consequently, the findings of the study stress the importance of entrepreneurial motivation in increasing the performance of SMEs. Also, the performance of SMEs is positively affected by self-efficacy and need for achievement.

The current study contributes to the existing literature by adding evidence from Nigeria on the influence of self-efficacy and need for achievement on SMEs performance.

Theoretically the integration of EM (self-efficacy and need for achievement) and SMEs performance has contributed to the theory of motivation and RVB. The finding could have policy implication for Zamfara state government, Nigerian Entrepreneurship regulatory agencies such as SMEDAN as it suggests a strategy toward increasing the performance of SMEs. The

findings will also benefit owner/managers of SMEs, regulatory agencies, government at all levels and will also serve as frame of reference to prospect studies.

This study is connected with a numerous limitation. First, the sample used in this study is concentrated in Zamfara state using SMEDAN. Even though, the sample is sufficient for the purpose of this study, future studies should consider the enlargement of samples relative to the number of predictors to be used in their studies. The coefficient of determination is measured to be weak in consistent with Chin, (1998) which implied that entrepreneurial motivation explains only 23% of the variations in SMEs performance in Zamfara State, Nigeria. Nevertheless, this can be improved through integration of additional variables not included in the present study. The study is cross sectional in nature because the data was collected at one point in time, thus, future studies should conduct longitudinal study to find out if the effects would change.

The study recommended that the finding provides the government, policymakers, and other SMEs' stakeholders with the important variables on to SMEs performance in Zamfara state, Nigeria. This study also has suggested that the future research direction should improve on this study by adopting moderator and or mediating variable, as well as, new methodological and theoretical approaches for future studies.

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