POLAC MANAGEMENT REVIEW (PMR)
DEPARTMENT OF MANAGEMENT SCIENCE
NIGERIA POLICE ACADEMY, WUDIL-KANO

EFFECT OF ENTERPRISE RESILIENCE ON THE PERFORMANCE OF LISTED MANUFACTURING COMPANIES IN NIGERIA

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Abstract
This study explored the effect of enterprise resilience on the performance of listed manufacturing companies in Nigeria. Specifically, it analyzed the effect of innovativeness on organizational performance and evaluated how organizational learning impacts performance outcomes. A survey research design was employed for the study. The target population comprised all 157-management staff from the headquarters of the eleven (11) listed manufacturing companies in Nigeria. Given the relatively small and accessible population, the study adopted a census sampling technique, administering structured questionnaires to all eligible respondents. The instrument utilized a five-point Likert scale ranging from strongly agree to strongly disagree. Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). Findings showed that innovativeness exerts a significant positive influence on organizational performance, while organizational learning has a significant negative effect. Based on these findings, the study recommends that manufacturing firms strengthen their innovative capacity by supporting new ideas, leveraging technology, and investing in continuous improvement initiatives. Additionally, firms should re-assess and restructure their organizational learning processes to ensure they are purpose-driven, strategically aligned, and effectively contribute to enhancing overall performance.

Keywords: Enterprise Resilience, Innovativeness, Organizational Learning, Organizational Performance

Introduction

The performance of manufacturing companies is a central concern in both developed and developing economies due to its strong influence on industrial growth, competitiveness, and economic development. Performance, often measured by indicators such as return on assets (ROA), return on investment (ROI), productivity, market share, and customer satisfaction, reflects how well firms achieve their strategic and operational goals (Kaplan & Norton, 2004; Wamba et al., 2020). In today's rapidly changing global environment, characterized by digital disruptions, economic uncertainty, and environmental shocks, organizational performance is increasingly being shaped by strategic capabilities like adaptability, learning, and innovation (Sirmon et al., 2018). Globally, firms have come to recognize enterprise resilience as a key determinant of sustained performance, especially in the face of crises. For instance, companies in the United States, Germany, and Japan that demonstrated high levels of resilience during the COVID-19 pandemic were able to maintain performance by embracing continuous innovation and agile learning practices (Duchek, 2020; Ivanov & Dolgui, 2021). These firms adapted quickly by deploying new technologies, reconfiguring supply chains, and modifying product lines, underscoring the pivotal role of resilience in enabling performance amid disruption.

In emerging economies such as Brazil, India, and South Africa, enterprise resilience has also been identified as a strategic enabler of firm performance. Empirical evidence shows that resilient firms that invest in internal learning systems and promote innovativeness tend to perform better than their peers during turbulent periods (Kantur & İşeri-Say, 2015; Bhamra et al., 2019). Innovativeness defined as the firm's ability to develop new products, services, or processes has been positively linked with enhanced financial and non-financial performance across sectors (Chen et al., 2022). Likewise, organizational learning enhances a firm's capacity to adapt to environmental change, make

informed decisions, and improve strategic alignment, all of which contribute to better performance outcomes (Martínez-Costa et al., 2019). In the African context, particularly in Nigeria, the manufacturing sector has struggled with a range of structural and macroeconomic challenges including power shortages, inconsistent government policies, high operating costs, and currency volatility (Akinyemi & Adejumo, 2018; National Bureau of Statistics [NBS], 2023). Despite these obstacles, some manufacturing firms continue to outperform others in terms of profitability, efficiency, and market reach. This performance disparity suggests that internal strategic capabilities, such as enterprise resilience, may be crucial factors.

Innovativeness plays a particularly significant role in the Nigerian manufacturing environment. Given the intense competition and resource constraints, firms that can innovate tend to experience improved operational efficiency, customer satisfaction, and competitive advantage (Osakwe et al., 2016; Uzonwanne, 2020). Similarly, organizational learning is becoming increasingly important for Nigerian firms aiming to improve workforce capabilities, enhance responsiveness to change, and implement continuous improvement strategies (Akinlabi et al., 2021). Firms that foster learning cultures are better equipped to make data-driven decisions, adapt to technological trends, and maintain high performance levels even in uncertain environments.

Despite the growing recognition of resilience in strategic management literature, empirical studies exploring the relationship between enterprise resilience particularly through innovativeness and organizational learning and performance are scarce within the Nigerian manufacturing sector. Therefore, this study seeks to examine the effect of enterprise resilience on the performance of listed manufacturing companies in Nigeria, using innovativeness and organizational learning as key dimensions.

The performance of listed manufacturing companies in Nigeria is a major concern for stakeholders, policymakers, and researchers alike. These companies are crucial to Nigeria's industrialization and economic diversification efforts, yet their performance metrics have consistently fallen short. Currently, the manufacturing sector contributes around 9% to Nigeria's GDP, which is significantly below the 30% benchmark suggested by the United Nations Industrial Development Organization (UNIDO, 2022) for effective industrialization. This shortfall poses a serious challenge to Nigeria's economic development goals.
When we look at the performance indicators of listed manufacturing companies in Nigeria, the situation is quite alarming. We see declining productivity, fluctuating profitability ratios, and a drop in market capitalization (Securities and Exchange Commission [SEC], 2023). According to the Manufacturing Association of Nigeria (MAN, 2023), capacity utilization among manufacturers is only about 57%, which shows a considerable underuse of productive assets. Additionally, the return on capital employed (ROCE) for these firms has decreased from 18.7% in 2019 to 12.3% in 2022, indicating a decline in performance efficiency (Nigerian Exchange Limited [NGX], 2023).

While recent studies have looked into the relationship between enterprise resilience and performance across various sectors and regions, there are still gaps in the context of Nigeria's manufacturing sector. For instance, Garrido-Moreno et al. (2024) explored resilience and performance in Spanish firms, but their research spanned multiple sectors in a developed economy, making it less applicable to Nigeria's manufacturing landscape. Similarly, Asare-Kyire et al. (2023) focused on resilience in Ghana’s hospitality sector, shedding light on African contexts but overlooking the specific challenges faced by the manufacturing industry. Fathi et al. (2021) examined resilience in Iran’s pharmaceutical sector, but the regulatory and market conditions there are quite different from those in Nigeria's broader manufacturing scene. This study addresses that gap by exploring how resilience can enhance manufacturing performance, even in the face of regulatory and infrastructural hurdles.

The main objective is to examine the effect of Enterprise resilience on the performance of listed manufacturing companies in Nigeria. The specific objectives are:

i. To analyze the effect of innovativeness on the performance of listed manufacturing companies in Nigeria; and
ii. To evaluate the effect of organizational learning on the performance of listed manufacturing companies in Nigeria.

The following hypotheses guided the study:

H_{o1}: Innovativeness has no significant effect on the performance of listed manufacturing companies in Nigeria.

H_{o2}: Organizational learning has no significant effect on the performance of listed manufacturing companies in Nigeria.

Literature Review

Enterprise Resilience

Enterprise resilience refers to an organization's capacity to anticipate, absorb, adapt to, and recover from adverse events while maintaining continuous business operations and sustaining long-term performance. It encompasses strategic, operational, and cognitive capabilities that allow firms to survive and thrive amid uncertainty and disruptions (Duchek, 2020). In this study, enterprise resilience is conceptualized through the dimensions of innovativeness and organizational learning, which enable firms to respond proactively to environmental turbulence and maintain competitive advantage.

Innovativeness

Innovativeness is defined as a firm's ability and willingness to generate, develop, and implement new ideas, processes, products, or business models aimed at improving performance and sustaining market relevance. It reflects the organization's proactive posture in responding to environmental changes and seizing emerging opportunities (Chen et al., 2022). In this study, innovativeness represents a key aspect of enterprise resilience through which manufacturing firms enhance their adaptability and achieve superior performance.

Organizational learning

Organizational learning refers to the continuous process by which organizations acquire, share, interpret, and apply knowledge to improve actions and outcomes. It involves the development of routines, structures, and cultures that facilitate knowledge retention and innovation, thereby enabling firms to adapt effectively to internal and external changes (Martínez-Costa et al., 2019). In this study, organizational learning is used as a proxy for enterprise resilience, highlighting the role of knowledge-driven adaptation in improving performance.

Organizational performance

Organizational performance is defined as the extent to which an organization effectively achieves its intended goals and objectives, encompassing both financial outcomes (e.g., profitability, return on assets, cost reduction) and non-financial metrics (e.g., productivity, customer satisfaction, and market share). It reflects the overall efficiency, adaptability, and competitiveness of a firm in a dynamic business environment (Wamba et al., 2020). In this study, organizational performance serves as the dependent variable influenced by enterprise resilience capacities.

Empirical Review

Oginni et al. (2023) investigated the effect of innovativeness on business performance. It was a cross-sectional study carried out among entrepreneurs of SMEs in Southwest Nigeria using a descriptive research survey design. Respondents were selected using a convenience sampling technique. A sample size of 400 respondents was selected for the study, and descriptive statistics such as frequencies and percentages were adopted for data analysis. The hypotheses formulated were tested using chi-square at 0.05 level of significance. The result of the study revealed innovativeness has positive and significant effect on performance of SMEs in Southwest Nigeria. One criticism of the study relates to the disparity in analytical methods, as the present research employs PLS-SEM as opposed to another approach.

Okafor et al. (2023) studied effect of innovativeness on the performance of SMEs in Benue state. The study was conducted using descriptive survey research design. The design of this research was a descriptive survey research. The population of the study selected registered SMEs operators in Benue state. These registered SMEs are located in various locations which are: Makurdi, Otukpo, Gboko, Ikpayango and Otukpa.

The total population is one thousand, eight hundred and fifty-two (1852). Therefore, the study used simple random sampling technique. Taro Yamane's formula was used to obtain the sample size of 328. While multiple regression technique was adopted for the test of hypothesis. Findings from the study showed that innovativeness has a negative and insignificant effect on SME growth in Benue state. This study focused exclusively on small and medium-sized enterprises (SMEs) located in Benue State, the present research has a broader geographical scope, encompassing listed manufacturing companies in Nigeria.

Ouma and Kombo (2023) examined the effect of organizational learning on organizational performance in food manufacturing firms in Nairobi County Kenya. The study is guided by the Knowledge Based Theory which considers knowledge as a strategically significant resource of the firm. The study adopted correlational survey research design with a target population of 87 food manufacturing firms from Nairobi County. The study used disproportionate stratified random sampling method to identify a sample that was representative of the 7 sub-sectors of the food manufacturing industry. A sample of 71 firms was used in the study. Primary data was collected using close-ended questionnaires which were administered to executive officers in the firms. The questionnaire was used to get both qualitative and quantitative data. To summarize the data, descriptive statistics such as mean and standard deviation were used. To examine the effect of organizational learning on organizational performance, multiple regression analysis was used. The study results revealed that there was a positive and significant relationship between organizational learning and organizational performance. Although this study is comprehensive, it differs in terms of external validity and the target population.

Emoh (2023) examined the relationship between organizational learning capability and employee performance of manufacturing firms in Rivers State, Nigeria. The cross-sectional survey which is a form of quasi experimental design was employed in this study. A total population of seven hundred and forty-five (745) employees was covered in this study but sample size of 254 was derived. Questionnaire was used in collecting data from respondent. The simple random sampling technique was used in this study. The retrieved data was analyzed using Spearman Rank Order Correlation Coefficient to ascertain if there is any significant relationship between the dimension of organizational learning capability (participatory decision making and risk taking) and the measures of employee performance (task performance and adaptive performance). The result of the bivariate hypotheses revealed that the dimensions of organizational learning capability relate significantly with the measures of employee performance. Thus, the study concluded that an increase in the organizational learning capability of manufacturing firms in terms of participatory decision making and risk taking will help boost the performance of the employees. One criticism of the study relates to the disparity in analytical methods, as the present research employs PLS-SEM as opposed to another approach.

Theoretical Framework

This study is anchored on the Dynamic Capabilities Theory (DCT), developed by Teece, Pisano, and Shuen (1997), which emphasizes the firm's ability to integrate, build, and reconfigure internal and external resources in response to rapidly changing environments. DCT provides a suitable lens for examining enterprise resilience, particularly in volatile industries such as manufacturing, where adaptability and responsiveness are crucial to sustained performance. The theory posits those dynamic capabilities such as innovativeness and organizational learning enable firms to modify existing operational routines, align with market demands, and maintain competitive advantage.

Innovativeness, as a dynamic capability, allows firms to introduce new products or processes, enhancing market relevance and efficiency. Organizational learning supports the continuous adaptation of knowledge and practices, equipping firms to respond to disruptions effectively. Together, these capabilities form the foundation of enterprise resilience. In applying DCT to this study, it is argued that listed manufacturing companies in Nigeria that develop and deploy dynamic capabilities will exhibit greater resilience and improved organizational performance. This framework justifies the selection of innovativeness and organizational learning as key proxies for enterprise resilience and

explains their influence on performance outcomes in turbulent environments.

Methodology

The study uses a survey research design to gather insights. It focuses on the 157-management staff from eleven manufacturing companies listed in Nigeria, specifically at their headquarters. These quoted companies were selected because they provide more accessible data and have standardized reporting practices, making it easier to measure performance. By concentrating on the headquarters staff, the study aims to reach individuals who are most likely involved in making corporate-level resilience decisions and who have a thorough understanding of the company's operations. The population data for each of these manufacturing companies is detailed in table 1.

Table 1: Number of Companies and Employees

S/N	**Name of Manufacturing Companies**	**Number of Managers**
1	CADBURY NIGERIA PLC.	15
2	FLOUR MILLS NIG. PLC.	19
3	GUINNESS NIG PLC[CG+]	12
4	HONEYWELL FLOUR MILL	17
5	NESTLE NIGERIA PLC.[CG+]	18
6	NIGERIAN BREW. PLC.[CG+]	13
7	UNILEVER NIGERIA PLC.[CG+]	11
8	VITAFOAM NIG PLC.	16
9	BUA CEMENT PLC[BLS]	13
10	DANGOTE CEMENT PLC[CG+]	12
11	P Z CUSSONS NIGERIA PLC.[CG+]	11
	Total	**157**

Source: Field Survey, 2025

Given the small size of the population, it makes sense to gather data from everyone in it. That's why this study opted for a census sampling method to collect information from the whole group. For this research, we used primary sources and a structured questionnaire to gather our data. The questionnaire featured a five-point Likert scale, allowing responses to range from "strongly agree" to "strongly disagree."

Construct Reliability

To ensure the reliability of the concept, it is widely acknowledged that both Cronbach's alpha and composite reliability (CR) should surpass the benchmark of 0.7, which is considered the standard for achieving robust internal consistency. Table 1 displays the outcomes for Cronbach's Alpha, rhoA, composite reliability, and average variance extracted.

Table 2: Construct Reliability and Validity of the Indicators

Variables	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Innovativeness	0.842	0.855	0.889	0.567
Organizational Learning	0.817	0.833	0.873	0.542
Organisational Performance	0.889	0.902	0.924	0.683

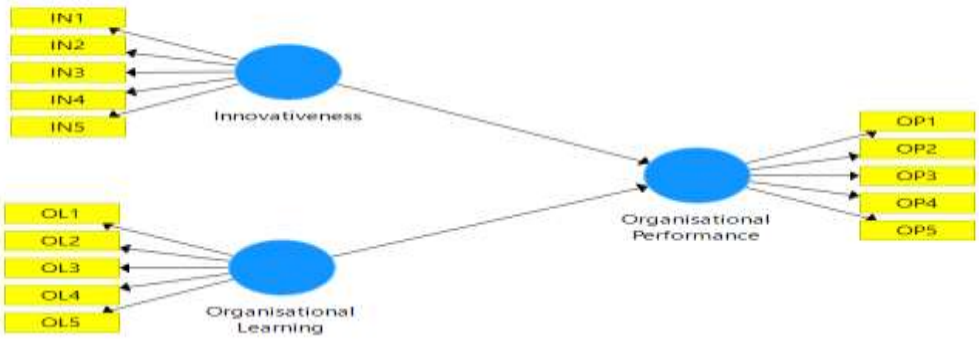
Source: Researcher's Computation using SMART PLS

Table 2 presents the construct reliability and validity statistics for the indicators used to measure Innovativeness, Organizational Learning, and Organizational Performance. The assessment was conducted using four key metrics: Cronbach's Alpha, rho_A, Composite Reliability (CR), and Average Variance Extracted (AVE), based on the thresholds recommended by Hair et al. (2021). All three constructs recorded Cronbach's Alpha values above the 0.70 benchmark (Innovativeness = 0.842; Organizational Learning = 0.817; Organizational

Performance = 0.889), indicating good internal consistency among the items. Similarly, the rho_A values for all constructs exceeded 0.80, further confirming construct reliability. The Composite Reliability (CR) values for Innovativeness (0.889), Organizational Learning (0.873), and Organizational Performance (0.924) also surpassed the acceptable threshold of 0.70, demonstrating robust internal consistency and model reliability. Moreover, the Average Variance Extracted (AVE) values for all constructs were above the minimum criterion of 0.50 (Innovativeness = 0.567; Organizational Learning = 0.542; Organizational Performance = 0.683), confirming that each construct explains more than 50% of the variance in its indicators, thus establishing convergent validity.

Techniques for Data Analysis and Model Specification

The study made use of Partial Least Squares Structural Equation Modeling (PLS-SEM) to explore how each independent variable influenced the dependent variable. To analyze and process the data, the researchers used Smart PLS software, which helped ensure that all the research goals were successfully achieved.



Data Presentation

Table 3: Distribution and Retrieval of Questionnaire

Questionnaires	Frequency	Percent (%)
Returned	149	95
Not returned	8	5
Total	**157**	**100**

Source: Field Survey, 2025

Table 3 presents the distribution and retrieval rate of the questionnaire administered to respondents during this study. Out of a total of 157 questionnaires distributed to participants from listed manufacturing companies in Nigeria, 149 questionnaires were successfully retrieved, representing a response rate of 95%**,** while 8 questionnaires were not returned, accounting for 5% of the total distributed. The high response rate of 95% is considered excellent for survey-based research and provides a reliable basis for statistical analysis, as recommended by Nulty (2008), who posited that response rates above 70% significantly minimise the risk of non-response bias. This suggests that the findings of this study can be considered valid and representative of the target population.

Descriptive Statistics

Table 4: Descriptive Statistics

Statistic	OP	IN	OL
Mean	4.07	3.84	3.65
Median	4.10	4.00	3.70
Maximum	5.00	5.00	5.00
Minimum	3.00	2.00	2.10

Std. Dev.	0.48	0.76	0.68
Skewness	-0.42	-0.42	0.12
Excess Kurtosis	0.21	-0.35	-0.58

Source: Researcher's Computations from Smart PLS3

Table 4 presents the descriptive statistics for the main variables in the study: Organizational Performance (OP), Innovativeness (IN), and Organizational Learning (OL). These statistics provide preliminary insights into the central tendency, dispersion, and distributional properties of the dataset. The mean values indicate that respondents generally rated the constructs highly, with Organizational Performance (M = 4.07) receiving the highest average rating, followed by Innovativeness (M = 3.84) and Organizational Learning (M = 3.65). The median values closely mirror the means, suggesting a relatively symmetric distribution around the central point for each variable. The standard deviation values show that Innovativeness (SD = 0.76) and Organizational Learning (SD = 0.68) exhibited more variability in responses compared to Organizational Performance (SD = 0.48), which had more consistent responses. The skewness values indicate the shape of the distribution. Both OP and IN exhibit mild negative skewness (-0.42), suggesting a slight concentration of responses toward higher values. In contrast, OL shows a positive skewness (0.12), indicating a slightly greater concentration of responses toward the lower end of the scale. Excess kurtosis values for all variables are close to zero, with OP (0.21), IN (-0.35), and OL (-0.58), indicating distributions that are approximately normal, though slightly flatter (platykurtic) than the normal curve in the case of Innovativeness and Organizational Learning.

Table 5: Factor Loading

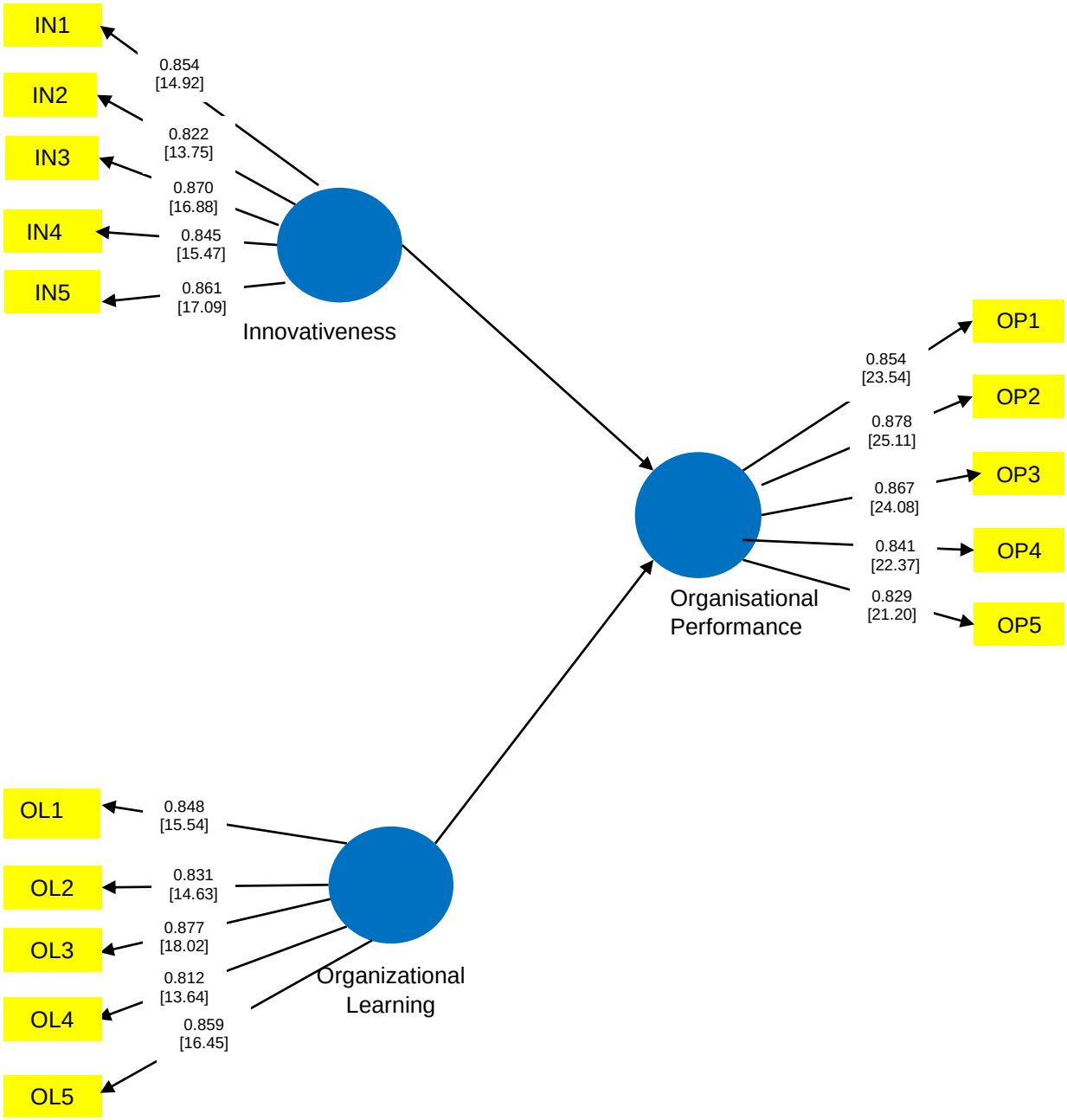
Latent Variable	Manifest Variable	Loading	t-statistic
Organisational Performance (OP)	OP1	0.854	23.54
	OP2	0.878	25.11
	OP3	0.867	24.08
	OP4	0.841	22.37
	OP5	0.829	21.20
Innovativeness (IN)	IN1	0.854	14.92
	IN2	0.822	13.75
	IN3	0.870	16.88
	IN4	0.845	15.47
	IN5	0.861	17.09
Organizational Learning (OL)	OL1	0.848	15.54
	OL2	0.831	14.03
	OL3	0.877	18.02
	OL4	0.812	13.64
	OL5	0.859	16.45

Source: Researcher's Computations from Smart PLS3

Table 5 shows the factor loadings and corresponding t-statistics for the indicators used to measure the latent constructs of Organizational Performance, Innovativeness, and Organizational Learning. All item loadings are above the recommended threshold of 0.70, which is considered acceptable for establishing convergent validity in reflective measurement models (Hair et al., 2021). Specifically, the loadings for Organizational Performance range from 0.829 to 0.878, with high t-statistics ranging from 21.20 to 25.11, indicating that each item (OP1 to OP5)

contributes significantly to the measurement of the construct. Similarly, the indicators for Innovativeness (IN1 to IN5) exhibit strong loadings between 0.822 and 0.870, with t-values ranging from 13.75 to 17.09, suggesting a high degree of association between the observed variables and their latent construct. For Organizational Learning, the loadings of OL1 to OL5 range from 0.812 to 0.877, with statistically significant t-values between 13.64 and 18.02. These results confirm that the observed variables are valid measures of their respective latent constructs. Therefore, the factor loading analysis provides strong evidence of convergent validity, supporting the reliability and integrity of the measurement model employed in the study.

Figure 1: PLS Algorithm (Item Loadings and t-statistics)



Note: t-statistics are in square brackets, [].

Source: Researcher's Construction from Smart PLS3.

Table 6: Path Coefficient of the Model for Hypotheses Testing

Hypothesis	Beta	t-value	p-value	Decision	f^2
H_{o1} Innovativeness → Organisational Performance	0.421	4.87	0.000	Rejected Ho	0.215
H_{o2} Organisational Learning → Organisational Performance	-0.358	3.42	0.001	Rejected Ho	0.164

Source: Researcher's Computation from Smart-PLS 3 2025

Hypothesis One

H_{o1}: Innovativeness has no significant effect on the performance of listed manufacturing companies in Nigeria.

The result of the hypothesis test presented in Table 6 indicates that innovativeness has a statistically significant positive effect on the performance of listed manufacturing companies in Nigeria. The path coefficient (β) is 0.421, suggesting a moderate and positive relationship between the two variables. This implies that as firms enhance their level of innovativeness such as through new product development, improved processes, and creative strategies they are likely to experience corresponding improvements in organizational performance. The t-value of 4.87 exceeds the critical value of 1.96, and the p-value of 0.000 is well below the 0.05 threshold, confirming the statistical significance of this relationship. Additionally, the effect size ($f^2 = 0.215$) indicates a medium practical impact. Therefore, the null hypothesis (H_{o1}), which states that innovativeness has no significant effect on organizational performance, is rejected.

Hypothesis Two

H_{o2}: Organizational learning has no significant effect on the performance of listed manufacturing companies in Nigeria.

The result of the second hypothesis test indicates that organizational learning has a statistically negative significant effect on the performance of listed manufacturing companies in Nigeria. The path coefficient (β) is –0.358, suggesting a negative relationship between organizational learning and organizational performance. Although the relationship is statistically significant given the t-value of 3.42 (which exceeds the critical value of 1.96) and a p-value of 0.001 (which is well below the 0.05 significance level) the negative sign of the coefficient implies that increased emphasis on organizational learning, in its current form, may be associated with lower levels of performance among the sampled firms. This counterintuitive result may indicate that organizational learning practices are not yet fully optimized or effectively implemented in some Nigerian manufacturing firms. It could also suggest the presence of learning inefficiencies, such as poor knowledge transfer mechanisms, resistance to change, or misalignment between learning processes and performance objectives. The effect size ($f^2 = 0.164$) reflects a medium practical effect, underscoring the meaningful influence of organizational learning on performance. Based on these findings, the null hypothesis (H_{o2}) is rejected, affirming that organizational learning significantly affects organizational performance, albeit negatively in this context.

Table 7: R^2 of the Model

Dependent Variable	R^2
Organisational Performance	0.462

Source: Researcher's Computation from Smart-PLS 3

Table 7 presents the coefficient of determination (R^2) for the structural model, specifically for the dependent variable Organizational Performance. The R^2 value of 0.462 indicates that approximately 46.2% of the variance in organizational performance is explained by the independent variables Innovativeness and Organizational Learning included in the model.

According to Hair et al. (2021), an R^2 value of 0.25 is considered weak, 0.50 moderate, and 0.75 substantial. Therefore, the R^2 value in this study reflects a moderate explanatory power, suggesting that nearly half of the changes in the performance of listed manufacturing companies in Nigeria can be accounted for by their levels of innovativeness and organizational learning. This further supports the relevance of enterprise resilience capabilities in driving organizational outcomes.

Discussion of Findings

Innovativeness and the performance of listed manufacturing companies in Nigeria

The first objective of this study was to analyze the effect of innovativeness on the performance of listed manufacturing companies in Nigeria. The study revealed that innovativeness has a significant and positive effect on the performance of listed manufacturing companies in Nigeria. This implies that firms that embrace innovation—through new product development, improved production techniques, or creative strategic approaches—tend to experience enhanced performance outcomes such as increased efficiency, market share, and profitability. This finding aligns with the results of Oginni et al. (2023), who found that innovativeness significantly and positively affects the performance of SMEs in Southwest Nigeria. Despite methodological differences Oginni et al. employed chi-square analysis and a convenience sampling method, while the present study applied PLS-SEM and focused on listed manufacturing firms the consistency in outcomes reinforces the broader conclusion that innovation serves as a critical driver of business success.

However, this study's result contrasts with the findings of Okafor et al. (2023), who reported that innovativeness had a negative and insignificant effect on SME growth in Benue State. The difference in findings may be attributed to variations in sample type, firm size, geographical scope, and sectoral focus. While Okafor et al. centered on SMEs within a single state, the present research encompasses larger, listed manufacturing firms across Nigeria, suggesting that firm size, resource capacity, and structural complexity may influence how innovativeness translates into performance. The current study supports the theoretical assumption of the Dynamic Capabilities Theory, which views innovativeness as a critical capability that enables firms to adapt and sustain performance in dynamic environments. The divergence in findings across studies highlights the context-specific nature of innovation's impact and underscores the importance of firm-level characteristics in shaping this relationship.

Organizational learning and the performance of listed manufacturing companies in Nigeria

The second objective of this study was to evaluate the effect of organizational learning on the performance of listed manufacturing companies in Nigeria. The present study found that organizational learning has a statistically significant but negative effect on the performance of listed manufacturing companies in Nigeria. This indicates that, contrary to theoretical expectations, increased organizational learning efforts as currently practiced may be linked to a decline in organizational performance. This surprising outcome could be attributed to several practical realities within Nigerian manufacturing firms, such as ineffective learning systems, poorly implemented training processes, resistance to change, or a misalignment between learning initiatives and strategic performance goals. The finding, while statistically significant, calls for a deeper review of how learning processes are operationalized and integrated into decision-making and execution at the organizational level.

This result contrasts with the findings of Ouma and Kombo (2023), who reported a positive and significant relationship between organizational learning and organizational performance in food manufacturing firms in Nairobi County, Kenya. Their study, grounded in the Knowledge-Based Theory, emphasized the strategic value of learning in enhancing firm competitiveness. The difference in findings may be partly due to variations in context, industry focus, and operational maturity. Ouma and Kombo examined food manufacturing firms and emphasized knowledge as a strategic resource, while the present study evaluates a broader range of manufacturing firms listed on the Nigerian Exchange, which may be at

different stages of maturity or face different institutional constraints.

Similarly, the finding also diverges from that of Emoh (2023), who investigated the relationship between organizational learning capability and employee performance in manufacturing firms in Rivers State. That study found a positive and significant association, particularly emphasizing participatory decision-making and risk-taking as critical learning dimensions that enhanced task and adaptive performance. However, Emoh's focus was on employee-level outcomes rather than organizational-level performance, and it employed a different analytical technique (Spearman Rank Correlation), which limits comparability in terms of generalizability and methodological strength. Moreover, while employee performance is a contributor to organizational outcomes, it may not capture the full complexity of firm-level performance indicators such as profitability, customer satisfaction, and market share.

Conclusion and Recommendations

This study investigated the effect of enterprise resilience on the performance of listed manufacturing companies in Nigeria. The findings revealed that innovativeness has a significant positive effect on organizational performance, indicating that firms that actively embrace innovation are better positioned to enhance efficiency, competitiveness, and overall outcomes in a rapidly changing environment. In contrast, organizational learning showed a significant negative effect on performance, suggesting that the current learning practices in these firms may be ineffective or poorly aligned with strategic objectives. These outcomes emphasize the pivotal role of innovativeness in driving organizational success and point to the need for a more structured, result-oriented approach to learning. The study concludes that enterprise resilience significantly influences the performance of listed manufacturing companies in Nigeria.

Based on these findings, two key recommendations are made:

i. Listed manufacturing companies in Nigeria should invest in structured innovation programs that encourage the development of new products, improvement of existing processes, and adoption of emerging technologies. This can be achieved by establishing dedicated innovation units, incentivizing employee creativity, and partnering with research institutions to continuously upgrade operations and remain competitive.

ii. Management should re-evaluate and redesign their organizational learning systems to ensure alignment with strategic performance objectives. This includes implementing targeted training programs, promoting effective knowledge-sharing platforms, and establishing feedback mechanisms that translate learning into actionable business improvements. Learning efforts should be monitored and linked directly to measurable performance outcomes.

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Keywords: SA = Strongly Agree, A = Agree, N = Neutral, D = Disagree, SD = Strongly Disagree

S/N	Innovativeness (IN)	SA	A	N	D	SD
IN1	Our organization consistently develops new products/services to meet changing market demands					
IN2	Our company encourages creative thinking and novel approaches to problem-solving					
IN3	We regularly implement innovative technologies to improve our manufacturing processes					
IN4	Our organization allocates adequate resources for research and development activities					
IN5	Our company is often among the first in the industry to adopt new methods or techniques					
	Organizational Learning (OL)					
OL1	Our organization systematically captures and shares knowledge from past experiences					
OL2	Our company uses lessons from previous challenges to improve current operations					
OL3	Continuous learning is promoted and rewarded throughout our organization					
OL4	We regularly conduct post-project reviews to identify areas for improvement					
OL5	Knowledge transfer between departments and teams is efficient and effective					
	Organizational Performance (OP)					
OP1	Our organization has consistently achieved its financial targets over the past three years					
OP2	Customer satisfaction levels have improved significantly in our organization					
OP3	Our market share has increased compared to our main competitors					
OP4	Our manufacturing processes have become more efficient and productive					
OP5	Our organization has successfully reduced operational costs while maintaining quality					