

Moderating Effect of Training and Development on Entrepreneurial Competence as Remedy for SMEs Performance

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Abstract

In this dynamic landscape of Small and Medium Enterprises (SMEs), the role of entrepreneurial competence in influencing performance has garnered attention. This study explores the intricate interplay between entrepreneurial competence and SME performance, with a specific focus on the moderating impact of training and development. The ability of entrepreneurs to navigate both micro and macro business environments, showcasing competencies such as problem-solving, information seeking, and opportunity-taking, is vital for SME success. Conducting research in Lagos State, we gathered 194 responses from a distributed pool of 238 questionnaires among SME owners. Employing a combination of linear regression models and Pearson Product-Moment Correlation Coefficient (PPMCC), our analysis revealed a robust and positive significant relationship between entrepreneurial competence variables (problem-solving, opportunity-taking, and information-seeking) and SME performance. Notably, the study sheds light on the moderating effect exerted by training and development, emphasizing their role in shaping the aforementioned relationship. The implications of these findings underscore the importance of incorporating entrepreneurial competency development within SME owners' and managers' training and development programs. By doing so, we advocate for a strategic enhancement of problem-solving, opportunity-taking, and information-seeking competencies, recognizing them as pivotal elements for optimizing SME performance in today's competitive business environment.

Keywords- Entrepreneurial Competency, Information Seeking Competence, Opportunity Taking Competence, Problem Solving Competence, Training and Development.

JEL Classification Codes: M13, L26, O31

1. Introduction

The economic development and advancement of both developed and developing nations is largely impacted by small and medium-sized enterprises (SMEs), specifically in areas such as employment generation, GDP augmentation, and income redistribution (Salau, 2022). As evidenced by the data of the National Survey of Micro, Small, and Medium Enterprises (2017), MSMEs accounted for over 50% of Nigeria's GDP in 2017. In high-

income countries or developed economies, SMEs are found to contribute between 55% and 65% to GDP and employment, as reported by Zafar and Mustafa (2017). Middle-income countries have SMEs that account for 70% of GDP and 95% of total employment, while low-income countries have them that account for 60% of GDP and over 70% of total employment. It is imperative to emphasize the significance of SMEs in the economic growth and development of any country. Entrepreneurs by nature are optimistic, creative, innovative, forward-thinking and full of ideas and concepts that they transformed into operational business ventures (Salau, 2022), the primary objectives of transforming their ideas and concept to operational business ventures is to make profit. The Enterprise can only be sustained with entrepreneurial competence.

According to Bird, (2019), entrepreneurial competencies can be described as intrinsic qualities, such as specialized knowledge, motivations, self-images, qualities, social positions, and abilities that contribute to the establishment, survival, and growth of businesses. According to Omar (2016), who opined that, the success of any business depends on some key resources, of which entrepreneurial competencies is the most critical and the most intangible. It is therefore pertinent to note that a comprehensive and holistic understanding of entrepreneurial competence is crucial to effectively run successful business venture. Entrepreneurial competency knowledge and ideas give the entrepreneurs a competitive edge to be more prepared and alert to their responsibilities and expectations towards the circumstances that may occur in the business. Entrepreneurial competency therefore remains a good strategy for entrepreneurs to survive a turbulent period. It also has potential benefits to overcome obstacles that get in the way of reaching goals. Ahmad, (2010) observed that those entrepreneurs who advances, develops, creates and initiates progress are those who employs entrepreneurial competency, Ability to scan and understand both the micro and macro business environment by entrepreneurs on problem solving abilities, risk taking, information seeking and opportunity taking competence requires a high level of entrepreneurial competencies.

The contemporary landscape of Small and Medium Enterprises (SMEs) underscores the paramount importance of entrepreneurial competencies in influencing their performance. While significant attention has been directed towards understanding the direct impact of entrepreneurial competencies on SME performance, there exists a notable gap in acknowledging and exploring the potential moderating effect of entrepreneurial training and development on this relationship. The current body of literature tends to overlook the nuanced influence that training and development initiatives may exert in enhancing the connection between entrepreneurial competencies and SME performance.

2. Literature Review

2.1 Entrepreneurial Competence

According to McLaughlin (2012) entrepreneurial competencies are a set of higher-level characteristics involving personality traits, skills and knowledge. Entrepreneur competence therefore is the individual entrepreneur's ability to successfully identify and pursue new and unique opportunities and get or acquire and utilize the resources needed for the success. When entrepreneurs are not information seekers, not resilient, not creative, not risk takers, do not possess problem solving abilities, and not opportunity takers, they lack the necessary competency to drive their business to success level. According to Long and Magerko, (2020), competence is a comprehensive amalgamation of skills, experience, knowledge and abilities that empowers individuals to proficiently execute specific job functions or tasks. Entrepreneurs are therefore challenged to step up their competencies in the area of innovation, decision making and opportunity in order to succeed. This study

measures the entrepreneurial competence with problem solving competence, opportunity taking competence and information seeking competence.

2.1.1 Problem Solving Abilities

Problem solving abilities are important skills required to enhance the efficiency and performance of a firm, it therefore involves identification of problems and being able to proffer solutions to the identified problems. Problem solving comprising both the routine and non-routine problems. While routine problems are those problems that the business owners have either encountered or experienced before, non-routine problems are those problems that are newly encountered by the business owners, this may require new skills, new strategy and new knowledge or ideas. Abazou (2016) asserts that problem-solving skills involve identifying the problem, identifying the main element of the problem, examining possible solutions, taking action on the problem, and seeking lessons to learn. Problem solving involves providing solutions and making good decisions that lead to success. Therefore, we formulated the following hypothesis:

H₀₂: Significant relationship does not exist between problem solving abilities and performance of SME.

2.1.2 Opportunity Taking

Perceiving customer needs, taking advantage of high-quality business opportunities, and identifying goods or services that satisfy customer needs are essential skills for an entrepreneur (Sarwoko, et al., 2013). Also, Entrepreneurs are perpetually on the lookout for opportunities and must be ready to fully capitalize on any identified prospects. According to Santos, et al. (2015), the recognition of business opportunities is an essential cognitive process, as it is pivotal for entrepreneurship by prompting the decision to exploit such opportunities in a business venture. Guo, Tang, Su, and Katz (2016) have rephrased the concept of opportunity, defining it as "an individual's efforts to search for and identify ideas with the potential to be developed into a business form." Moreover, Guo et al. (2016) emphasize that recognizing opportunities plays a crucial role in the survival, competitive advantage, and overall superior performance of SMEs. Therefore, we suggested that:

H₀₁: Opportunity taking competence does not have a relationship with performance of SMEs.

2.1.3 Information Seeking

In modern context, information is primarily used to instruct and provide knowledge. When humans assign meaning and interpretation to information, it becomes knowledge. It has the potential to be utilized in our decision-making process. For example, Hinds (2005) suggests that seeking information or scanning the environment can help decision makers reach high-quality decisions. In spite of this, obtaining information from sources can eliminate uncertainty in the environment. Case (2002) defines it as a conscious effort to acquire information that responds to a need or gap in knowledge. The decision-making process cannot be complete without seeking information, which can reveal either threats or opportunities in every business. Therefore, the definition aforesaid led us to the development of the third hypothesis:

H₀₃: Information seeking competence does not have a significant relationship with performance of SMEs.

2.1.4 Training and Development

In line with human capital theory which affirm that investment in knowledge, abilities and skills enhances the productive capacity and entrepreneurial competency of the organisation, the role of entrepreneurs training and development in providing firms with the necessary business skills, aptitude and idea to grow their business is therefore inevitable. With training and development and workshops entrepreneurs can acquire and develop their

competency by enhancing their skills, knowledge and upgrading their existing know-how. Entrepreneurial training and development should be able to advance their education by seeking to promote problem solving abilities, risk taking, information seeking and opportunity taking competence of an entrepreneur. Cole (2002) views training as a learning endeavor that facilitates the acquisition of enhanced skills and knowledge essential for task performance. Salau (2022a) emphasizes that the current requirements of an organization should dictate the selection of training and development programs. Nevertheless, entrepreneurs ought to structure their training initiatives to enhance their entrepreneurial competence. Bird (2019) additionally asserts that entrepreneurial competencies are susceptible to learning and training. Therefore, the following hypothesis is put forward:

H₀₄: Entrepreneurial training and development does not moderate the relationship between entrepreneurial competence and performance of SMEs

2.2 Theoretical Review

2.2.1 Resource Based Theory

The theoretical foundation for this study is grounded in Resource-Based Theory (RBT), which emerged in the 1980s and 1990s through the contributions of scholars and entrepreneurs like Birger Wernerfelt and Spender (Grant, 1991; Barney, 1991). This theory serves as a strategic framework for attaining a competitive advantage over other market participants. At its core, the theory posits that entrepreneurs should not solely focus on external opportunities or the competitive business environment to secure a market niche. Instead, they should turn their attention inward, specifically to organizational resources, as a means of enhancing overall performance.

2.2.2 Entrepreneurial Competency Theory

The entrepreneurial competency theory was propounded by Boyatzis (1982) in line with his philosophy that there are underlying set of personal characteristics that enable firm's superior performance (Schneider & Albornoz, 2018; Alamene & Waribugo, 2021). Boyatzis (1982) defined competency as the order to achieve the intent of an entrepreneur; and the behavior exhibited by the entrepreneur in the process, are other expressions of the intent as appropriate in various times. Competences were further categorized into three: those needed to start a new venture; sustain the business and grow the business. A prominent competency theory in this regard is the Entrepreneurial Competency theory that was proposed as an element of the entrepreneurial value creation theory (Zachary, 2014 as cited in Alamene & Waribugo, 2021). The Theory posits that entrepreneurs are very cautious of investing more into the business until they are sure of their competencies, based on due diligence. Where there is a high probability that the start-up will fail, the entrepreneur will go back to the formulation stage. The theory further averred that entrepreneurs who may not have internal competences can recruit complementary competencies/capabilities through strategic alliances. Thus, the success of the business would largely depend on the effectiveness and swiftness of deploying these competences via these stages (Mishra & Zachary, 2014 as in Alamene & Waribugo, 2021).

2.3 Empirical Review

2.3.1 Developed Nations: Entrepreneurial Competence in Focus

In developed nations, Le Quang and Nguyen (2022) employ Structural Equation Modeling (SEM) to scrutinize the role of entrepreneurial competence in shaping entrepreneurial intention and decision-making. Their findings affirm a positive influence of entrepreneurial competence on decisions within the entrepreneurial domain. Within the same context, Dhekra, Hong, and Muhammed (2020) contribute to the discourse by exploring the perceived roles of entrepreneurial opportunity factors, specifically in agribusiness Eco-

innovation. Using SEM, their study establishes a tangible link between the identification of entrepreneurial opportunities and the subsequent innovations in the Eco-agribusiness sector.

In addition, Joshi and Anand (2018) delve into the mindset of SME owners in developed countries, investigating their perceptions of uncertainty and external information-seeking behaviors. The study systematically classifies various external sources and reveals discernible relationships between perceived uncertainty in businesses and the strategic utilization of external information sources. Meanwhile, Karakaya and Yilmaz (2013) broaden the scope by inquiring into the impact of organizational development activities on problem-solving, particularly through e-learning processes. Funds from their study underscores the notion that heightened problem-solving abilities contribute substantively to the enhanced functionality and efficacy of distance education systems.

Shifting focus to the organizational level, Salau (2022) explores the moderating influence of training and development on the relationship between entrepreneurial orientation and SME performance. The study accentuates the crucial role of training and development programs in moderating and optimizing the impact of entrepreneurial orientation on SME performance, emphasizing the need for strategic human capital development. In essence, these studies collectively paint a comprehensive picture of the multifaceted landscape of entrepreneurship in developed countries. From the individual level of entrepreneurial competence to organizational aspects like opportunity identification, external information utilization, and the role of training and development, these studies contribute to a holistic understanding of the entrepreneurial ecosystem in developed nations.

2.3.2 Developing Nations: Dynamics of Entrepreneurial Impact

On the flip side of things, developing countries, Sakib et al. (2022) explore the intricate relationship between entrepreneurial competencies and SME performance, particularly in Bangladesh. Their study unveils a noteworthy insight: except for strategic and opportunity competency, all other entrepreneurial competencies significantly contribute to the augmentation of SME performance. The study advocates for a cultural shift, emphasizing training and retraining as key elements in enhancing performance within the SME sector. Furthermore, Kamuri and Ngugi (2019) conducted a comprehensive study examining the interplay between opportunity recognition and the performance of value systems within Kenya's leather industry. Their findings resonate with the idea that the enhancement of opportunity recognition measures positively influences overall performance. The study serves as a call to action, suggesting the imperative need for increased research and the formulation of policies in this critical area.

In a different avenue of exploration, Ikoja-Odongo and Mostert (2006) contribute to the understanding of information-seeking behavior in developing countries through a qualitative study. Their work acknowledges the complexity of sources utilized by users to resolve problems, shedding light on the multifaceted nature of information-seeking practices in these regions. More specifically, Nigeria, Oyakhire and Samuel (2021) investigate the nexus between entrepreneurial competencies and organizational performance, specifically in the fast-food SMEs of Edo State. Their study concludes that opportunity-taking competence plays a pivotal role in positively influencing organizational performance. Furthermore, the study underscores the importance of governmental intervention, recommending the implementation of sustainable policies to support and foster the growth of SMEs.

In a related Nigerian context, Solomon Olufemi Olalekan (2018) delves into the moderating effect of training and development on the entrepreneurial performance of Micro, Small, and Medium Enterprises. The study highlights the significance of ethical training and development, particularly for entrepreneurs with prior exposure from secondary to tertiary education levels. This research emphasizes the critical role of continuous learning and

development in shaping entrepreneurial outcomes in the Nigerian business landscape.

Together, these studies provide a comprehensive exploration of entrepreneurship in developing countries, offering insights into the importance of competencies, opportunity recognition, information-seeking behavior, and the critical role of training and development in enhancing SME performance. The findings contribute to the broader understanding of the entrepreneurial ecosystem in these regions and provide practical recommendations for policy and practice.

2.4 Conceptual Framework

Independent Variables

Entrepreneurial Competence

Dependent Variable

- Problem Solving Competence
- Information Seeking Competence

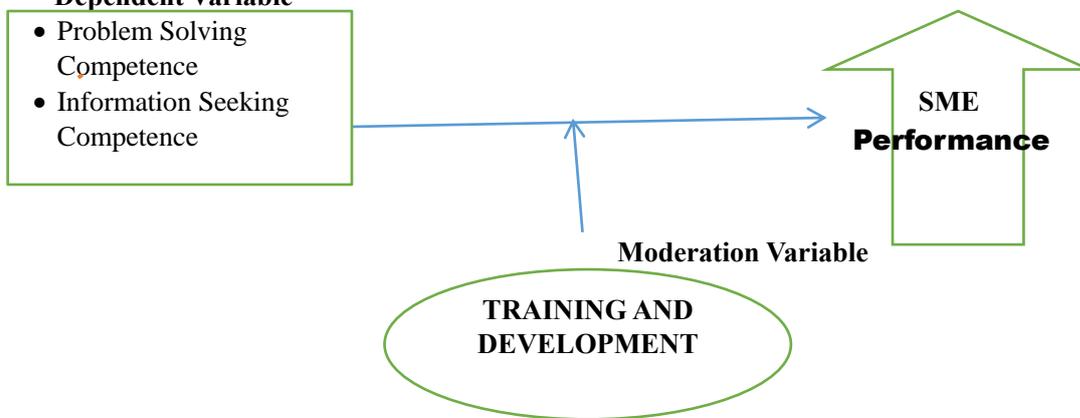


Fig. 2.1: Conceptual framework showing the moderating effect of training and development on entrepreneurial competence as remedy for SMEs' performance

Source: Authors' Design (2023)

3. Methodology

The methodological approach adopted for this study was quantitative and descriptive survey design. Both linear regression model and PPMCC was used to test the hypothesis formulated. Entrepreneurial competency, which is the dependent variable, was measured with opportunity taking competence (OTC), information seeking competence (ITC) and problem-solving competence (PSC), while SME performance was independent variable.

3.1 Reliability and Validity Test

In Table 1, the analysis suggests that the Cronbach's alpha values for opportunity taking competence (OTC), information seeking competence (ITC), problem solving competence (PSC) and SME performance (SMEP) exceeded 0.7 thresholds. This indicates that the instruments employed for the study were reliable.

Table 1: Reliability Test Analysis

Variables	Cronbach's alpha	No of Items	Verdict
Problem Solving Competence	.832	8	Reliable
Opportunity Taking Competence	.848	8	Reliable
Information Seeking Competence	.764	8	Reliable
SME Performance	.795	8	Reliable

Source: Authors' Computation (2023).

4. Data Analysis and Discussion of Findings

4.1 Demographic Analysis

According to Table 2, gender classification of the respondents is as follows: 123 (63.40%) of the respondents are male while 71 (36.65%) of the respondents are female. Therefore, simple majority of the respondents are male. The table further indicated that 22.68% of the respondents are WASSCE holders, 33.50% had a diploma/NCE, and 31.44% HND/B.Sc. graduate while 12.38% of the respondents had master's degree/ doctorate. By implication, the majority of the respondents are expected to have a good understanding of the topic and the variables adopted herein. The analysis further indicated that 34.53% have the age range from 1-10yrs, the results further showed that 37.11% of the respondents' firms were established within 11-20 years ago while only 9.28% are more than 30 years of age. The demographic analyses further show that 71.13% of the respondents have received training on opportunity taking, information seeking, and problem solving. While the remaining 28.87% have not been trained on opportunity taking, information seeking, and problem solving.

Table 2: Demographic Distribution of Respondents

Variables	Level	Frequency	Percentage (%)
Gender	Male	123	63.40%
	Female	71	36.65%
	Sub Total	194	100%
Educational Qualification	WASCE	44	22.68%
	ND/NCE	65	33.50%
	B.SC/HND	61	31.44%
	M.SC/Ph.D	24	12.38%
	Sub Total	194	100%
Firm's Age	1-10	67	34.53%
	11-20	72	37.11%
	21-30	37	19.08%
	31-40	18	9.28%
	Sub Total	194	100%
Training/Awareness on entrepreneurial competence	Yes	138	71.13%
	No	50	28.57%
	Sub Total	194	100%

Source: Authors' Computation (2023)

4.2 Entrepreneurial Competence and SMEs Performance

In Table 3, a robust positive correlation is evident between problem-solving and SME performance ($n=194$, $r=.626$, $p=0.000$). Consequently, we reject the null hypothesis (H_0), which posits no significant relationship between problem-solving abilities, competence and SME performance. Thus, the results of hypothesis one affirms a significant positive impact of problem-solving abilities competence on SME performance. The present study result is in consonant with the empirical studies of: Karakaya, and Yilmaz, (2013) as

concluded that better problem-solving ability will be enhanced by a well functional and efficient distance education system. Also, Zhang, et al. (2021) who opined that problem solving competence and other variables have a positive impact on project performance.

However, the results in table 3 further indicate that there is a positive correlation between opportunity taking competence and performance of SME (n= 194, .726, p=0.000) which is significant, we therefore, reject the null hypothesis two that stated that significant relationship does not exist between opportunity taking competence and SME performance. Therefore, opportunity taking competence has a positive relation with organizational performance. The present study result is in consonant with the empirical studies of Kamuri, and Ngugi, (2019) and Oyakhire and Samuel, (2021) who opined that opportunity taking competence positively influence SMEs performance, and Dhekra, Hong and Muhammed, (2020) who concluded that entrepreneurial opportunity identification influence eco-innovations.

Furthermore, Table 6 reveals a substantial positive correlation between information-seeking and SME performance (n=194, r=.588, p < 0.05). As a result, we reject the null hypothesis (H03), which suggests no significant relationship between information-seeking competence and SME performance. Instead, we assert that there is a robust positive and significant relationship between information-seeking and opportunity taking. This aligns with the empirical studies of Ugbada, et al. (2002), which underscore the necessity for business owners to actively seek business and SME information, emphasizing the role of libraries in fulfilling this need.

Table 3: Pearson Product Moment Correlation Table Showing the Relationship among Opportunity Taking, Information Seeking, Problem Solving and SME Performance.

		SME Performance	Problem Solving	Opportunity Taking	Information Seeking
SME Performance	Pearson Correlation.	1			
	Sig. (2 tailed)				
	N	194			
Problem Solving	Pearson Correlation.	.626**	1		
	Sig. (2 tailed)	.000	.000		
	N	194	194		
Opportunity Taking	Pearson Correlation.	.532**	.356**	1	
	Sig. (2 tailed)	.000	.000	.000	
	N	194	194	194	
Information Seeking	Pearson Correlation.	.588**	.328**	.364	1
	Sig. (2 tailed)	.000	.000	.000	.000
	N	194	194	194	194

Source: Authors' Computation (2023)

4.3 Moderating Effect of Training and Development on Entrepreneurial Competence as Remedy for SMEs Performance

To assess whether training and development indeed moderate the relationship involving entrepreneurial competency variables (problem-solving abilities, opportunity-taking, and information-seeking), the analysis was conducted. The results indicate an R2 (regression value) of 0.642, suggesting that 64.2% of the variance in SME performance can be explained by entrepreneurial competence. The R value is 68.9%, with a significant value for training and development at 0.003. Consequently, it is concluded that training and

development significantly moderate the relationship between entrepreneurial competence variables and SME performance.

Therefore, the null hypothesis, which posits no significant moderating effect of training and development on relationship between entrepreneurial competency variables and SMEs performance, is rejected. The study's findings align with empirical research by Salau (2022), who asserted the significant moderating effect of training and development on the relationship between entrepreneurial orientation variables and SME performance, so also Sakib, et al. (2022), who concluded that the absence of formal training and development can impede or result in less satisfactory performance.

Entrepreneurs are perpetually on the lookout for opportunities and must be ready to fully capitalize on any identified prospects. According to Santos, et al. (2015), the recognition of business opportunities is an essential cognitive process, as it is pivotal for entrepreneurship by prompting the decision to exploit such opportunities in a business venture. Moreover, Guo et al. (2016) emphasize that recognizing opportunities plays a crucial role in the survival, competitive advantage, and overall superior performance of SMEs. Cole (2002) views training as a learning endeavor that facilitates the acquisition of enhanced skills and knowledge essential for task performance. Salau (2022a) emphasizes that the current requirements of an organization should dictate the selection of training and development programs. Nevertheless, entrepreneurs ought to structure their training initiatives to enhance their entrepreneurial competence. Bird (2019) additionally asserts that entrepreneurial competencies are susceptible to learning and training.

Salau (2022) explores the moderating influence of training and development on the connection between entrepreneurial orientation and SME performance. The findings of the study indicate a noteworthy moderating effect of training and development on the relationship between entrepreneurial orientation variables and SME performance. In a related context within Nigeria, Solomon et al. (2018) investigated the moderating effect of training and development on the entrepreneurial performance of Micro, Small, and Medium Enterprises. The results underscore the significance of ethical training and development, particularly when young entrepreneurs have received prior exposure from secondary to tertiary education levels.

Table 4: Multiple regression showing the moderating effect of entrepreneurial training and development on entrepreneurial competency and SME performance.

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
(Constant)	8.790	.208		5.462	.000
Problem Solving	.688	.103	.409	7.390	.000
Opportunity Taking	.685	.102	.383	6.363	.000
Information See	.652	.136	.324	6.333	.000
Training and Develo	.585	.142	.172	4.202	.003

- a. Dependent Variable: SMEPERFOR
 R=.689a
 R2 = .642
 Adj. R2 = .596
 Std. Error of the Estimate=.26457
 F=5.527

Source: Authors' Computation (2023)

5. Conclusion and Recommendations

The study investigated the impact of entrepreneurial competency on SME performance, it further examined the moderating effect of training and development on the relationship between perceived entrepreneurial competency and SME performance. The result of the study showed that there was a strong positive significant relationship between entrepreneurial competency variables (i.e Problem solving, opportunity taking and information Seeking) and SME performance, it further showed that training and development moderate the relationship between entrepreneurial competency variables and SME performance. The result of this study further showed that entrepreneurial competency measured by problem solving, opportunity taking and information Seeking guaranteed the increase in performance of SMEs.

Based on the findings in the literature, the following commendations were presented by the study: Entrepreneurial competency should be inculcated in SME training and development programs in order to enhance their problem solving, opportunity taking and information seeking competency for the purpose of performance enhancement; SME owners should continue to enhance their opportunity taking competency with a view to give the organisation a competitive advantage; SME owners should continue to develop their problem solving abilities by attending more training in order to enhance the attainment of business goals/performance; and SME owners should always imbibe the habit of seeking adequate information with a view to improve on their performance.

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