

Gender as a Moderating Factor between Entrepreneurship Orientation and Small and Medium Enterprises (SMEs) Success in Nigeria

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Abstract: The role of women entrepreneurs has attracted significant attention from scholars, industry stakeholders, and policymakers over the past two decades. Despite efforts by the Nigerian government to promote female participation in entrepreneurship and encourage them to pursue it as a career, the number of women entrepreneurs remains significantly lower than that of their male counterparts. This study explores the moderating effect of gender on the relationship between entrepreneurial orientation and the success of small and medium-sized enterprises (SMEs) in Nigeria. Using primary data, the research gathered responses from 300 SMEs through survey questionnaires. The findings confirmed that proactiveness, risk-taking, networking, and entrepreneurial culture positively influence SME success. Additionally, the study identified notable differences between male and female entrepreneurs, with men displaying higher tendencies toward risk-taking, innovation, networking, and proactiveness compared to their female counterparts. This research responds to the ongoing call to examine gender-based disparities in entrepreneurial success within Nigeria. The study's conclusions emphasize the need for policies that create a more supportive environment for female entrepreneurs, particularly in the areas of networking, innovation, and proactive business strategies, to enhance economic growth. Future research should expand the sample size for broader generalizability and consider comparing entrepreneurial success across different fields, such as applied sciences versus social sciences and humanities. By addressing these gaps, this study contributes to the theoretical, methodological, and practical understanding of women's entrepreneurship in Nigeria and beyond.

Keywords: Entrepreneurial orientation, Networking, Gender and Culture, SMEs success, Nigeria

1. Introduction

Globally, entrepreneurship contributes to economic activity and serves as a vital tool for sustainable development in several countries of the world. Entrepreneurship is considered as a vehicle that promotes sustainable development, employment opportunity, enhances innovation and creativity, reduces poverty, and contributes growth to the local community (Sevilla-Bernardo et al., 2024; Laouiti et al., 2022). The issue of women entrepreneurship has gained great attention from scholars, players in the industry, and decision-makers over the last two decades. The Nigerian government supports and prioritizes women to be involved in entrepreneurial activities and encourages them to choose entrepreneurship as their ultimate career choice (Bloemen-Bekx et al., 2019; Engle et al., 2011).

In Nigeria, recent statistics from the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2023) indicate that approximately 80% of Nigerian businesses fail within the first five years of operation. This alarming figure highlights the volatility of the entrepreneurial ecosystem, where institutional weaknesses, infrastructure deficits, and limited access to capital serve as significant barriers to sustained business growth. The business growth rate, as a key dimension of entrepreneurial success, provides a direct measure of an enterprise's capacity to scale and sustain itself in competitive markets. Growth, as defined by increased revenue, expanded customer bases, and market share, is essential for any entrepreneur seeking long-term success. Indeed, research suggests that the ability to achieve consistent growth is the most reliable predictor of a business's future viability (Yangailo & Qutieshat, 2022). Kusa and Danladi (2023) noted that in Nigeria, where the informal sector dominates the entrepreneurial landscape, growth is often more challenging to achieve but remains the ultimate benchmark for entrepreneurial success.

In Nigeria's dynamic business environment, the ability to tap into a network of influential contacts and support systems can enhance an entrepreneur's access to critical resources, thereby improving their chances of business growth and sustainability (SMEDAN, 2023). Small and Medium Enterprises' performance is underperforming. SMEs contribute up to 48 percent of the Gross Domestic Product (GDP) in 2023 and 84% of employment (Moniepoint, n.d.). Small and Medium enterprises are those enterprises with a maximum asset base of ₦500 million, excluding land and working capital (Central Bank of Nigeria [CBN], n.d.). The Central Bank of Nigeria has been supporting SMEs in Nigeria. The Nigerian government intentionally established the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in the year 2003 to enhance the growth and sustainability of SMEs in Nigeria. Small enterprises are classified under 10 to 49

employees in Nigeria, while medium-sized enterprises have 50 to 249 employees in Nigeria.

The way Nigerian men and women perceive entrepreneurship differs due to the level of support and resources available to them. Entrepreneurial orientation determines the progress of small and medium enterprises. Gender has a moderating effect on entrepreneurship due to subjective norms, perceived behavioural control, and attitude toward behaviour (Onyeukwu & Padmavathi, 2019). The study of Ozigi et al. (2024) suggests that entrepreneurial intentions have to do with the need for achievement, passion for business creation, risk propensity, competitive aggressiveness, and self-efficacy.

Gender can serve as a moderating factor in the relationship between entrepreneurial orientation and the success of small and medium enterprises (SMEs) in Nigeria. However, several challenges continue to hinder SME success, particularly in areas where cultural norms restrict women's involvement in innovation, proactiveness, risk-taking, and networking. Research by Abu et al. (2022) identified significant differences between male and female entrepreneurs regarding risk-taking and innovativeness. Additionally, Salaudeen et al. (2018) emphasized the impact of cultural influences on entrepreneurial competence.

Therefore, this study examines the moderating effect of gender diversity on the relationship between entrepreneurial orientation and SME success in Nigeria. The specific objectives of this study are:

- i. To examine the effect of entrepreneurial orientation (innovation, proactiveness, risk-taking, and networking) on SME success in Nigeria.
- ii. To assess the extent to which gender diversity influences SME success in Nigeria.
- iii. To analyse the moderating effect of gender on the relationship between entrepreneurial orientation and SME success in Nigeria.

2. Literature Review

This study explores the relationship between entrepreneurial intention and the success of small and medium enterprises (SMEs) in Nigeria, with gender as a moderating variable. The key dimensions of entrepreneurial intention include innovation, proactiveness, risk-taking, and networking.

2.1 Innovation and SMEs Success

There is a conditional relationship between innovation and SME success in Nigeria. As a patriarchal society, Nigeria traditionally assumes that men are more innovative than women, which influences the success rates of male- and female-led businesses. Goktan and Gupta (2023) argue that gender plays a role in entrepreneurship, with women generally displaying lower entrepreneurial intentions than men.

Innovation is a crucial driver of business growth, particularly in competitive markets. Entrepreneurs who adopt innovative approaches in product development, marketing, and customer engagement tend to perform better. Previous studies (Joseph et al., 2023; Sanusi & Akinnifesi, 2023; Anna & Akhigbe, 2023) indicate that businesses prioritizing innovation experience higher growth rates. The emergence of fintech startups such as Paystack and Flutterwave in Nigeria demonstrates how innovation can disrupt traditional industries and create new business opportunities.

Hypothesis:

H₁: There is a significant positive relationship between innovation and SMEs' success in Nigeria.

2.2 Proactiveness and SMEs Success:

Proactiveness refers to an entrepreneur's ability to anticipate and seize future opportunities before competitors. In environments where conditions are favourable, women tend to excel in SMEs due to their strong planning abilities. Proactive businesses recognize opportunities early, adapt to changes, and innovate, leading to superior performance.

Despite its benefits, many Nigerian SMEs remain reactive, responding only when external market changes force them to adapt. This lack of strategic thinking restricts their ability to innovate, capitalize on opportunities, and sustain competitive advantages. Proactive SMEs demonstrate better financial performance, stronger market positions, and higher growth potential. However, empirical studies examining proactiveness and SME performance in Nigeria remain scarce. Furthermore, the influence of external factors such as government policies, access to finance, and technology adoption on this relationship requires further exploration.

Hypothesis:

H₂: There is a significant positive relationship between proactiveness and SMEs' success in Nigeria.

2.3 Risk-Taking and SMEs Success

Risk-taking is the willingness to venture into business activities despite uncertainties. The saying "higher risk, higher reward" is often true in business. However, studies indicate that men tend to be more risk-tolerant than women. The Nigerian business environment presents heightened uncertainties due to political instability and economic volatility, making risk-taking a crucial determinant of business success.

Entrepreneurs who embrace risk-taking view challenges as opportunities rather than deterrents. They are more inclined to explore new markets and invest in disruptive technologies, actions that often lead to rapid business growth (Eniola, 2020). The perception of risk varies by gender, influencing how male and female entrepreneurs approach business decisions (Abul et al., 2022; Ozigi et al., 2024).

Hypothesis:

H₃: There is a significant positive relationship between risk-taking and SMEs' success in Nigeria.

2.4 Networking and SMEs Success

Networking involves building relationships among entrepreneurs to enhance business growth. Research suggests that women tend to excel at networking compared to men (Atino, 2009). Effective networking—whether through formal business associations, sectoral alliances, or informal relationships—facilitates access to finance, technology, and market information.

However, the effectiveness of networking in improving SME performance in Nigeria remains underexplored. Existing studies have not sufficiently examined the impact of digital networking platforms, government assistance programs, and international trade connections. As business environments become increasingly competitive and globalized, understanding networking's role in SME growth is essential. This study seeks to address research gaps by identifying factors that affect networking effectiveness and proposing strategies for business collaboration.

Hypothesis:

H₄: There is a significant positive relationship between networking and SMEs' success in Nigeria.

2.5 Gender and SMEs Success

Gender plays a fundamental role in shaping entrepreneurial success. As noted by Onyeukwu and Padmavath (2019), citing Karimi et al. (2014) and Thomas and Mueller

(2000), gender influences SME success due to socio-cultural factors. In African societies, cultural norms often discourage women from pursuing entrepreneurial ventures, reinforcing the notion that men perform better in business.

Several studies (Grilo & Irigoyen, 2006; Blanchflower et al., 2001; Crant, 1996; Minniti & Nardone, 2007) indicate that men generally have stronger entrepreneurial ambitions than women. These researchers argue that men display greater risk-taking tendencies, innovation, and market engagement, contributing to higher business success rates. Other scholars (Robert et al., 2011; Dewitt et al., 2023; Lovel et al., 2024; Perez et al., 2017) also support the moderating role of gender in business performance. This study examines how gender influences the relationship between entrepreneurial orientation and SME success.

Hypothesis:

H₅: Gender significantly moderates the relationship between entrepreneurial orientation (proactiveness, networking, and risk-taking) and SMEs' success in Nigeria.

2.6 Theoretical Framework

This study's research framework is based on the Resource-Based View (RBV) and Contingency Theory (Barney, 1991; Conner, 1991; Ringitn, 2012). Prior research has established a significant relationship between entrepreneurial orientation factors—such as innovation, proactiveness, risk-taking, networking, and cultural influences—and SME success, particularly in developed economies.

However, studies examining these relationships in developing countries like Nigeria remain limited. Furthermore, few empirical studies integrate entrepreneurial orientation, networking, and cultural factors within the Nigerian context. This research seeks to bridge that gap by investigating the moderating effect of gender on the relationship between entrepreneurial orientation, networking, and SME success in Nigeria. The theoretical model for this study is presented in Figure 1.

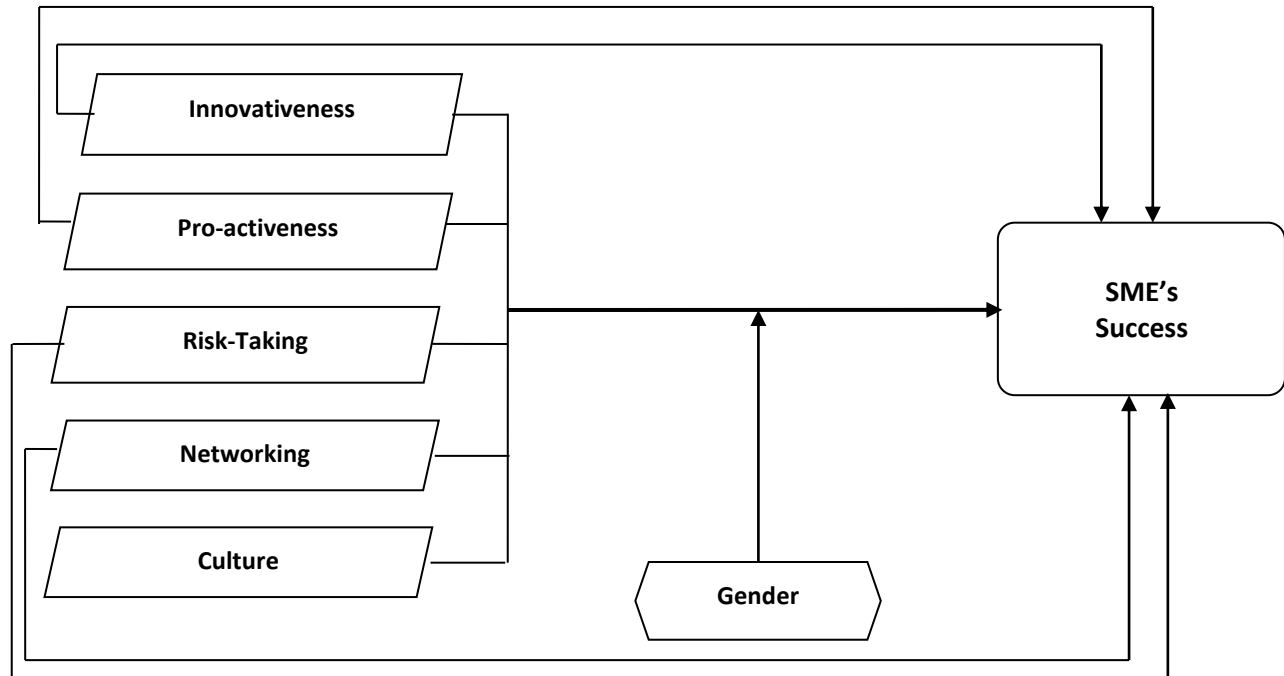


Figure 1: Theoretical Framework

3. Materials and Methods

This study used the quantitative approach and retrieved data using primary methods. The deductive reasoning of analysis was applied based on the cross-sectional study using the positivism study attitude. Data were extracted from target respondents using questionnaire surveys. The current study also focused on the instrument of SME's success measured with 5 items and adapted from Shah and Dubey (2013), Wilson et al. (2013), and Shchu and Mahinood (2014b). Furthermore, the innovativeness was measured with 7 items, adapted from Kaouache et al. (2024); Taatila and Down (2012). Pro-activeness was measured with 6 items adapted from Kaouache et al. (2024), T et al. (2024), and Taatila and Down (2012). Risk-taking was measured with 6 items adapted from Kaouache et al. (2024), Baldo et al. (2023), and Taatila and Down (2012). Networking was measured with 5 items adapted from Taatila and Down (2012), and culture was measured with 5 items adapted from Shehu (2014) and Onyeukwu and Padmavathi (2019). Finally, the study also considered the moderating effect of the gender variable with 5 items adapted from Onyeukwu and Padmavathi (2019), as indicated in Table 1 below.

Table 1: Variables Measurement with Sources.

Constructs	Items	Sources
Innovativeness (IN)	1. In general, she/he prefers tried and traditional products and services over new and innovative products and services 2. Over the last three years she/he has personally committed much more change in her/his life than her/his friends 3. Over the last three years she/he has personally committed much less change in her/his life than her/his friends 4. Changes she/he has committed in her/his life have generally been quite dramatic 5. Changes she/he has committed in her/his life have generally been of a minor nature 6. Entrepreneurship is for her/him the favourite career choice 7. Entrepreneurship is for her/him the least favourite career choice	Kaouache et al. (2024); Taatila and Down (2012)
Pro-activeness (PR)	1. In dealing with other people, she/he typically responds to actions the other people initiate 2. In dealing with other people, she/he typically initiates actions to which other people then respond 3. In her/his peer group, she/he is typically the one that first begins using new products, services, etc. 4. In her/his peer group, she/he is very seldom the one that first begins using new products, services, etc. 5. In a confrontational situation she/he typically adopts a very direct and competitive posture 6. In a confrontational situation she/he typically seeks to avoid clashes, preferring a live-and-let-live posture	(Kaouache et al., 2024 ; T et al., 2024 ; Taatila & Down, 2012).
Risk-Taking (RT)	1. In general, she/he has a strong proclivity for high-risk projects 2. In general, she/he has a strong proclivity for low-risk projects 3. She/he believes that owing to the nature of the environment, it is best to explore it gradually via cautious, incremental behavior 4. She/he believes that owing to the nature of the	(Kaouache et al., 2024 ; Baldo et al., 2023; Taatila & Down, 2012).

	environment, bold, wide-ranging acts are necessary 5. When confronted with decision-making situations involving uncertainty, she/he typically adopts a cautious, “wait-and-see”, posture to minimize the probability of making wrong decisions 6. When confronted with decision-making situations involving uncertainty, she/he typically adopts a bold, aggressive posture to maximize the probability of exploiting potential opportunities	
Networking (NT)	1. She/he prefers to spend most of her/his time with a few trusted people instead of a large and constantly changing group of people 2. She/he is very task oriented, using her/his time on working or studying 3. She/he separates the social life in her/his free time very clearly from the social circles of her/his work/studies 4. She/he is very people oriented, using her/his time in communicating with other people 5. She/he actively uses her/his social networks to advance in her/his work/studies	Taasila & Down (2012).
Culture (CU)	1. In our business, most employees are highly involved in their work. 2. Information in our business is widely shared so that everyone can get the information he or she needs and when needed. 3. Teams are the primary building blocks in our business 4. Work is organized so that each person can see the relationship between his/ her job and the goal of our business. 5. In our business, there is a continuous investment in the skill development of employees	
SME's Success	1. Our business seeks to create value-added customer products. 2. Our business tries to understand the needs of customers 3. Our business strives to provide customer	Shah & Dubey (2013) Wilson et al. (2013); Shchu and

	satisfaction. 4. There is no attempt by our business to measure customer satisfaction. 5. Our business provides after-sales service for customer satisfaction 6. Salesperson sharing of information about our business's competitors 7. Our business responded quickly to the action of competitors 8. Our business always responds to competitors' strategies taken	Mahinood (2014b).
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All items were measured on a 5-point Likert scale ranging from strongly disagree (1) to strongly agree (5) on the average result to the ordinal values for all seven variables. The target population of the study comprised owners and managers of SMEs business in the north central of Nigeria. Since the number of owners and managers involved in the various SMEs in north central of Nigeria is unequal, online questionnaires were distributed to owners and managers of SMEs in the north central as target respondents. Therefore, 300 questionnaires were collected from the target respondents, and the sample size of 164 was deemed adequate, as recommended by Awang (2018). The study used Partial Least Square-structural equation modelling (PLS-SEM) for the major analysis. The analysis models are categorized into measurement models and structural models. Thus, the measurement model tests the validities and reliability of the construct through exploratory factor analysis. Finally, the structural model was adopted for the testing of hypotheses for both direct and indirect effects.

4. Data Analysis and Discussion of Findings

This study analysed the relationship between entrepreneurial orientation, networking, culture, and SME's success in Nigeria, with moderating effect of gender. Thus, the data collected were analysed using PLS-SEM to evaluate the presented hypothesis. The rationale for utilizing Smart PLS 4 is its user-friendly interface and compatibility, attributed to its contemporary assessment methodology. Furthermore, the Smart PLS 4 version is utilized and embraced across many SMEs owing to its contemporary evaluation methodology (Mehmood et al., 2021). The model valuation, as per the rule of thumb, involves two steps: the inner (structural) model and the outer (measurement) model (Rasoolimanesh et al., 2018). PLS-SEM has demonstrated efficacy as a method for evaluating and analysing structural modelling (Khan et al., 2021). Moreover, an effective model assessment should be a versatile methodology (Mishra et al., 2019). Another

rationale for employing PLS-SEM is its reduced sample size needs compared to the normality of data in SmartPLS (Arain et al., 2020).

The rationale for employing PLS-SEM is to circumvent difficulties related to sample size and data normality. Furthermore, algorithmic and bootstrapping methods are employed to assess factor loadings for the purpose of testing construct validity and internal consistency reliability (Ali et al., 2021). Initially, we computed the measurement assessment model, followed by the evaluation of the structural model, from which estimations were derived.

4.1 Measurement Model Assessment

The measurement model was evaluated, and convergent validity was determined by loadings, composite reliability, and average variance, as presented in Table 2 and Figure 2.

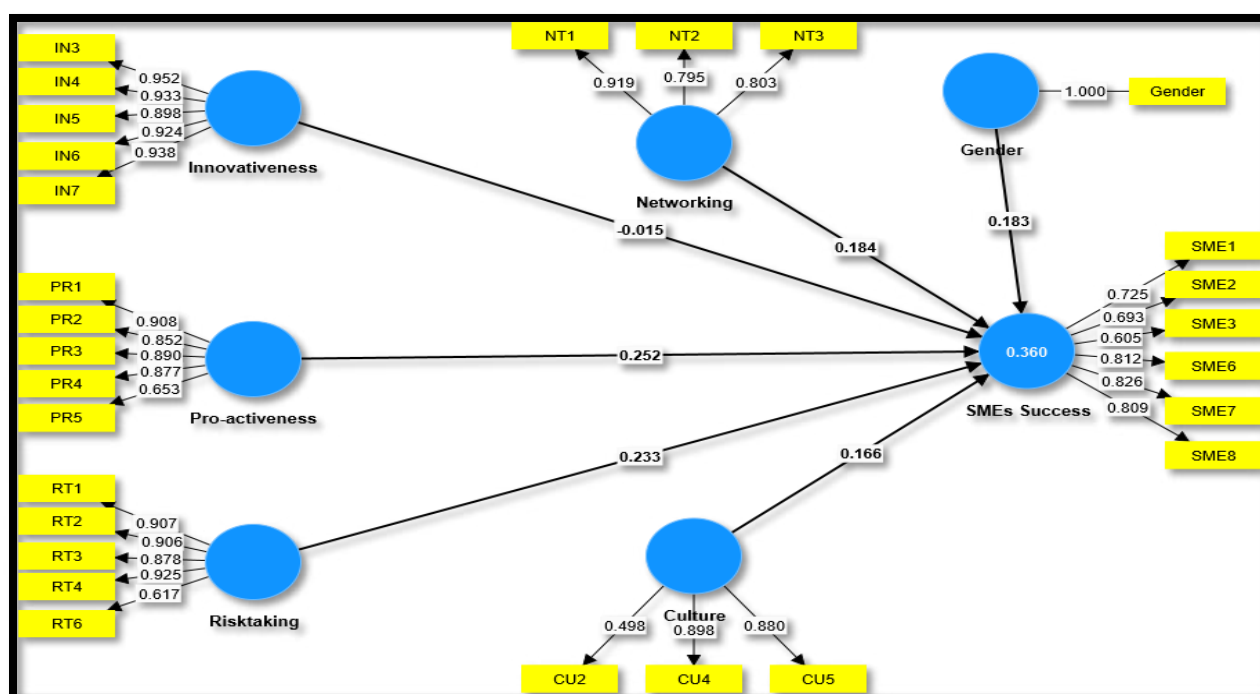


Figure 2: Measurement Model (Algorithm)

The composite reliability, an indicator of internal consistency, was employed to assess the reliability range of the instruments used in this study. Construct validity was assessed by examining the convergent and discriminant validity of the utilized instruments. A construct exhibits convergent validity if each measurement item demonstrates a standardized loading between 0.50 and 0.70 on its respective construct, the composite reliability (CR) exceeds 0.70, and the average variance extracted (AVE) is at least 0.50, as advised by Fornell and Larcker (1981). Significant convergent validity was observed across

all constructs in the study, with item loadings between 0.617 and 0.952, standardized factor loadings (CRs) from 0.816 to 0.969, and average variance extracted (AVE) values ranging from 0.561 to 0.863, all meeting the criteria established by Fornell and Larcker (1981).

The result of the measurement model is summarized in Table 2 below:

Table 2: Summary of Measurement Model

Constructs	Items	Loadings	C.Alpha	CR	AVE
Culture	CU2	0.698	0.642	0.816	0.610
	CU4	0.898			
	CU5	0.880			
Innovativeness	IN3	0.952	0.960	0.969	0.863
	IN4	0.933			
	IN5	0.898			
	IN6	0.924			
	IN7	0.938			
Networking	NT1	0.919	0.791	0.878	0.707
	NT2	0.795			
	NT3	0.803			
Pro-activeness	PR1	0.908	0.893	0.923	0.708
	PR2	0.852			
	PR3	0.89			
	PR4	0.877			
	PR5	0.653			
Risk-taking	RT1	0.907	0.901	0.930	0.730
	RT2	0.906			
	RT3	0.878			
	RT4	0.925			
	RT6	0.617			
SME's Success	SME1	0.725	0.841	0.884	0.561
	SME2	0.693			
	SME3	0.605			
	SME6	0.812			
	SME7	0.826			
	SME8	0.809			

The study additionally assessed discriminant validity employing the techniques suggested by Fawcett et al. (2009) and found that the square root of the AVE for the construct exceeded the correlations obtained among the construct, while the standardized loadings of individual items varied from 0.647 to 0.804. All instruments demonstrated elevated levels of convergent and discriminant validity. The measurement results of validated discriminant validity from the Heterotrait-Monotrait Ratio (HTMT) indicate that the values, as discussed by Shehzadi et al. (2020), do not surpass the specified threshold of 0.85, hence confirming its discriminant validity as indicated in Table 3 below:

Table 3: Discriminant Validity

Constructs	CU	Gender	IN	NT	PR	RT	SME
Culture							
Gender	0.013	0.652					
Networking	0.362	0.061	0.319				
Pro-activeness	0.268	0.04	0.195	0.298			
Risk-taking	0.607	0.166	0.625	0.61	0.324		
SMEs Success	0.49	0.159	0.315	0.496	0.458	0.548	

4.2 Structural Model Assessment (Bootstrapping @5000)

Structural modelling was performed on SMEs' success in North Central Nigeria to assess the hypothesis following the establishment of the model's reliability and the evaluation of the measurement model. To evaluate the path coefficients of the model, t-values and standard errors were computed to ascertain the significance of the relationships with the obtained data. The path coefficient values indicated whether the theory was corroborated or refuted.

The bootstrapping technique was employed in Smart-PLS 4 to estimate moderating effects. The research examined the hypotheses utilizing a structural equation model. The findings of this study present the R-squared value, indicating the percentage of variation in the dependent variable that the independent variables account for. The model predicted SMEs' success with an R-squared value of 0.360, suggesting that IN, PR, RT, NT, and CU accounted for approximately 36% of the variance in SMEs' success.

Meanwhile, bootstrapping enables the calculation of confidence intervals, t-values, and p-values, which are essential for validating the statistical significance of the beta values. Figure 3 and Table 3 display the findings of the structural model.

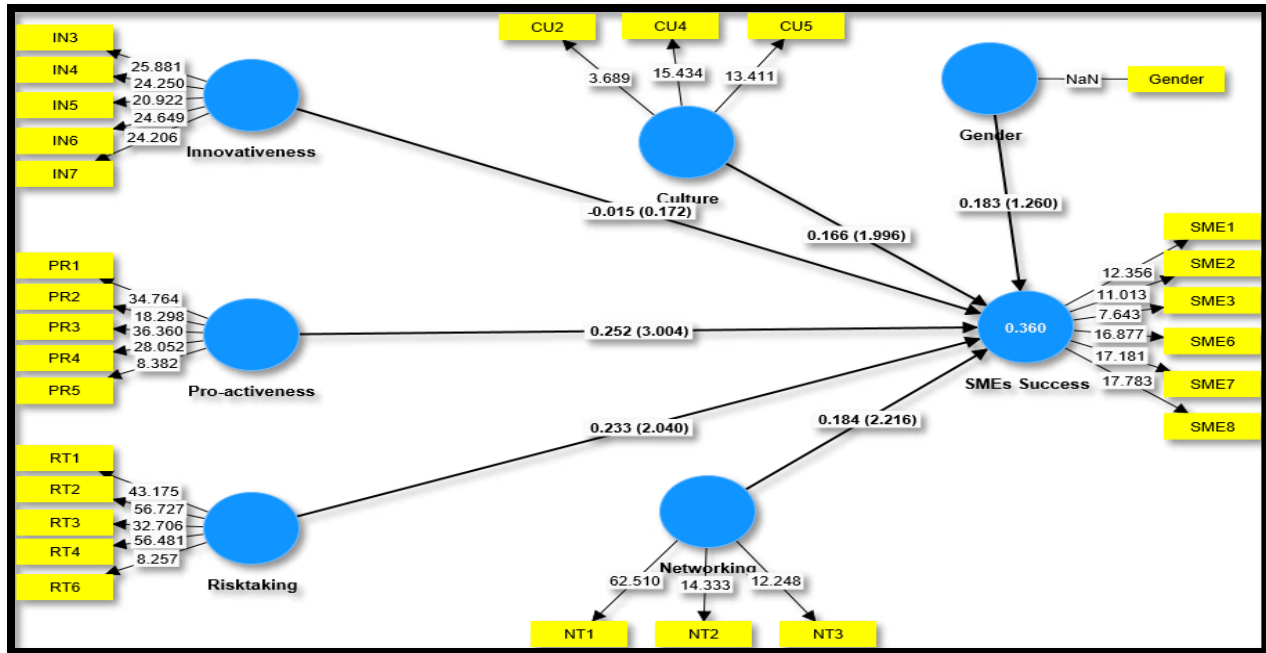


Figure 3: Structural Model (Bootstrapping @5000)

Table 4: Structural Model and Testing of Hypotheses

Hypotheses	Coef.	se	T value	P values	Decisions	BCI-LL 2.5%	BCI-UL 97.5%
Culture -> SMEs Success	0.166	0.083	1.996	0.046	Supported	0.001	0.321
Innovativeness -> SMEs Success	-0.015	0.086	0.172	0.863	Not Supported	-0.17	0.167
Networking -> SMEs Success	0.184	0.083	2.216	0.027	Supported	0.011	0.337
Pro-activeness -> SMEs Success	0.252	0.084	3.004	0.003	Supported	0.093	0.424
Risk-taking -> SMEs Success	0.233	0.114	2.040	0.041	Supported	0.02	0.473

The findings presented in Table 4 show a significant and positive relationship between proactiveness and SMEs' success in North Central Nigeria ($\beta = .252$, $t = 3.004$, $p < 0.001$), which supports H₁. Moreover, the findings also show a positive and significant relationship between risk-taking and SMEs' success in North Central Nigeria ($\beta = .233$, $t = 2.040$, $p < 0.05$), which also suggests support for H₂. We also find a positive and significant relationship between networking and SMEs' success in North Central Nigeria

($\beta = .184$, $t = 2.216$, $p < 0.05$), which supports H3. This supports H3's claim that networking has a positive relationship with SMEs' success in North Central Nigeria.

Furthermore, the study found that perceived organizational culture has a positive and statistically significant association with SMEs' success in North Central Nigeria ($\beta = .166$, $t = 1.996$, $p < 0.05$). This supports H4's claim that organizational culture has a positive relationship with SMEs' success in North Central Nigeria. However, the study revealed that innovativeness has an insignificant association with SMEs' success in North Central Nigeria ($\beta = .015$, $t = .172$, $p > 0.10$).

The overall result of the objectives indicated that entrepreneurial orientation is a strong predictor of SMEs' success in North Central Nigeria, particularly in the areas of proactiveness, risk-taking, networking, and organizational culture. This aligns with the broader literature emphasizing the influential role of entrepreneurial orientation and networking in shaping institutional behaviour and the strategic direction of SMEs in North Central Nigeria (Kaouache et al., 2024; Baldo et al., 2023; Taatila & Down, 2012).

4.3 Mediating Effect of Gender of SMEs Owners

Mann-Whitney U and Wilcoxon W were used to analyse the interaction effect of gender on the relationship between entrepreneurial orientation, networking, and SMEs' success in North Central Nigeria. The outcome of the interaction of entrepreneurial orientation and gender of SMEs is shown in Table 4. To test the indirect association, bootstrapping was performed twice. The results of the moderation are indicated in Table 5 below.

Table 5: Mediating Effect of Gender of SMEs

Constructs	Gender	N	Mean Rank	Sum of Ranks	Mann Whitney U	Wilcoxon W	Z-test	Sign
SME Success	FEMALE	63	75.05	4728.00	2712.000	4728.000	-2.593	.011
	MALE	101	87.15	8802.00				
	Total	164						
Innovativeness	FEMALE	63	75.11	4732.00	2716.000	4732.000	-2.581	.014
	MALE	101	87.11	8798.00				
	Total	164						
Pro-activeness	FEMALE	63	75.94	4784.50	2768.500	4784.500	-2.410	.019
	MALE	101	86.59	8745.50				
	Total	164						

Risk-taking	FEMALE	63	73.42	4625.50	2609.500	4625.500	-1.952	.051
	MALE	101	88.16	8904.50				
	Total	164						
Networking	FEMALE	63	79.54	5011.00	2995.000	5011.000	-1.634	.086
	MALE	101	84.35	8519.00				
	Total	164						
Culture	FEMALE	63	83.36	5251.50	3127.500	8278.500	-2.184	.054
	MALE	101	81.97	8278.50				
	Total	164						

The results in Table 4 show that innovativeness ($t = 4.093$, $p < 0.01$), proactiveness ($t = 5.304$, $p < 0.01$), and risk-taking ($t = 2.631$, $p < 0.01$), as well as networking ($t = 4.093$, $p < 0.01$) and culture ($t = 4.093$, $p < 0.01$), had a significant indirect effect on SMEs' success through gender. Path analysis also highlights the indirect associations among the variables. The findings further revealed that gender significantly mediates the relationship between innovativeness (IN), proactiveness (PR), risk-taking (RT), networking (NT), culture (CU), and SMEs' success in North Central Nigeria.

5. Discussion, Conclusions, and Recommendations

This study investigates the moderating effect of gender on the relationship between entrepreneurial orientation and SMEs' success in Nigeria. The findings support the research hypotheses, confirming that proactiveness, risk-taking, networking, and culture have a significant positive relationship with SMEs' success. The study also highlights significant differences between male and female entrepreneurs regarding entrepreneurial orientation and SMEs' success in Nigeria. Specifically, male entrepreneurs were found to be more risk-taking, innovative, proactive, and engaged in networking than their female counterparts.

Based on the findings, small and medium enterprises (SMEs) in Nigeria should adopt a more proactive approach in formulating strategies, enhancing operations, and prioritizing entrepreneurial orientation and organizational culture. It is essential to cultivate an organizational culture that fosters an entrepreneurial spirit among SME managers, thereby strengthening collaboration between management and staff. Establishing adaptable communication channels among employees is also crucial, as it facilitates the effective dissemination and institutionalization of innovative ideas within a culture of transparency and autonomy.

Additionally, SME management should embrace entrepreneurial orientation behaviours—such as innovativeness, risk-taking, proactiveness, networking, and culture—while fostering creativity to capitalize on opportunities in the business environment. Increased investment in technology to develop new products and enhance existing ones is also recommended. This research responds to the call by several studies to examine the differences in entrepreneurial success between male and female entrepreneurs in Nigeria. The study conducted a comparative analysis of male and female entrepreneurs, assessing the effect of five dimensions of entrepreneurial orientation (innovation, proactivity, risk-taking, networking, and culture) using PLS-SEM and Mann-Whitney analysis.

In conclusion, Nigerian SMEs should focus on policies that create a more enabling environment for female entrepreneurs, particularly in the areas of networking, innovation, and proactiveness, to drive economic development. However, a key limitation of this study is that it focused only on SMEs in two out of six regions of Nigeria. Future researchers are encouraged to conduct studies with a broader sample across all regions to enhance the generalizability of the findings. Furthermore, future studies could explore entrepreneurial success by comparing other factors, such as differences between applied sciences and social sciences or humanities.

This study recommends that SMEs cultivate a culture of innovation, risk-taking, and networking to enhance business success. It suggests that entrepreneurs engage in mentorship and training programs to strengthen their skills. Additionally, policymakers should implement financial support initiatives for female entrepreneurs. Embracing digital tools can drive growth, while effective communication fosters teamwork and collaboration. Future research should explore entrepreneurship across different regions and industries for broader insights.

Ultimately, this study contributes to theory, methodology, and practice in the field of women entrepreneurship in Nigeria and beyond.

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