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## Entrepreneurial Passion, Self-Efficacy and Enterprise Growth of Small & Medium Enterprises (SMEs) in Plateau State

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### Abstract

*The growth of enterprise is of great importance for many stakeholders around the world. Nigeria, and in particular Plateau State revealed a low level (2.6%) of SMEs' activities compared to other states. Therefore, this study seeks to investigate the role of entrepreneurial passion and self-efficacy on enterprise growth of SMEs in Plateau State. Using a cross-sectional design and a sample of 393 SMEs, this study employed multiple regression for data analysis with the aid of SPSS software. The study found that entrepreneurial passion was positively and significantly related with self-efficacy and enterprise growth. Similarly, self-efficacy is positively and significantly related to enterprise growth, as well as partially mediating the relationship between entrepreneurial passion and enterprise growth. The study recommends that SMEs should factor in the combination of both entrepreneurial passion and self-efficacy as effective predictors of enterprise growth in their operation strategies. The implication is that entrepreneurs should improve their current practices of self-efficacy and growth as this will help in organising a successful workforce that would increase sales and capacities of the organisation at all times. In other words, SMEs should through policies and training increase individuals' belief in their ability to successfully complete various entrepreneurial tasks which is vital to the growth of the firm.*

**Keywords:** *Entrepreneurial Passion, Self-Efficacy, Enterprise Growth, SMEs*

## **Introduction**

Enterprise growth is an essential element of long-term business survival (Dakung, Udeh & Ogidi, 2021; Okih & Ogidi, 2022). Growth entails increased business capacities (in terms of firm's size, assets, opportunities, products, services, employees and customer base), and options for additional profits (Vukovic et al., 2022; Titilayo & Promise, 2022). Nations are concerned about the growth of enterprises due to their value added activities such as employment generation, contribution to Gross Domestic Product (GDP), and so on (World Bank, 2021). Despite its huge potentials, SMEs continue to face huge challenges hence decline in numbers, especially in Plateau State (NBS & SMEDAN, 2017). According to Barde & Ogidi (2022), factors such as absence of peace and security, inadequate capital/credit facilities, multiple taxations, lack of central markets/customers, lack of innovativeness, declining profits and lack of succession plan, and so on, attribute to the failure of SMEs. In view of these challenges, it has become necessary to reinforce the growth of enterprise using the development of necessary traits such as passion.

Entrepreneurial passion signifies a strong positive feeling experienced by engagement in entrepreneurial activities. Passionate entrepreneurs are more likely to find a means to acquire and develop the relevant skills related to successful business activities, which will increase their ability to perform the activity, thus enhancing their entrepreneurial self-efficacy beliefs (Neneh, 2020). Thus, this study considers passion from the perspective of a cognitive process, anchored on the inventing, founding and developing capabilities of entrepreneurs (Cardon et al., 2009; Schwarte et al., 2023). These processes connect with individuals' self-efficacy to accomplish desired results.

Self-efficacy is an element of psychological capital, established as an important cognitive antecedent of entrepreneurial target (Renko et al., 2020; Hsu et al., 2019; Liñán & Chen, 2009). In other words, it is an individual's positive psychological state and way of thinking. The main supposition behind the motivational force of self-efficacy is that a self-efficacious individual, who believes in self-capabilities, also knows that acting upon such capabilities leads to desired outcomes (performance-results). Extant studies have investigated the relationship between entrepreneurial passion and growth - success (Hu et al., 2022), entrepreneurial passion and self-efficacy (Ahmad & Arshad, 2021), self-efficacy and enterprise growth (Eniola, 2020). However, researchers have noted existing gaps between these variables (Iyortsuun et al., 2019). In order to address the above concerns, this study seeks to investigate the relationship between entrepreneurial passion, self-efficacy and enterprise growth of SMEs in Plateau State.

## **Research Objectives**

The main aim of this study is to examine the relationship between entrepreneurial passion, self-efficacy and enterprise growth of SMEs in Plateau State. Specific objectives include:

1. To examine the relationship between entrepreneurial passion and growth of SMEs in Plateau State.
2. To examine the relationship between entrepreneurial passion and self-efficacy of SMEs in Plateau State.
3. To examine the relationship between self-efficacy and growth of SMEs in Plateau State.
4. To examine the role of self-efficacy in the relationship between entrepreneurial passion and growth of SMEs in Plateau State.

## **Research Questions**

Emanating from the objectives of the study, the following questions are to guide the research.

1. What is the relationship between entrepreneurial passion and growth of SMEs in Plateau State?
2. What is the relationship between entrepreneurial passion and self-efficacy of SMEs in Plateau State?
3. What is the relationship between self-efficacy and growth of SMEs in Plateau State?
4. What role does self-efficacy play in the relationship between entrepreneurial passion and growth of SMEs in Plateau State?

### ***Research Hypotheses***

The hypotheses of the study are as follows:

H<sub>1</sub>: There is no significant relationship between entrepreneurial passion and growth of SMEs in Plateau State.

H<sub>2</sub>: There is no significant relationship between entrepreneurial passion and self-efficacy of SMEs in Plateau State.

H<sub>3</sub>: There is no significant relationship between self-efficacy and growth of SMEs in Plateau State.

H<sub>4</sub>: Self-Efficacy does not mediate the relationship between entrepreneurial passion and growth of SMEs in Plateau State.

### **Literature Review**

#### ***Enterprise Growth***

Small and Medium Enterprises (SMEs) are universally considered as growth engines for any economy, and scholars have acknowledged firm growth to be a central issue in entrepreneurship literature. SMEs performance reflects firm growth and capability, signifying outcomes - job opportunities, economic development - over time. Firm growth is an indication of the return of the entrepreneur's investment and self-actualisation. It is a condition of survival for new small businesses, as their growth makes them less susceptible to failure than old ones (Stam et al., 2009). Several literatures suggest that all enterprises go through different stages of growth - life cycles. In other words, every enterprise has to start, then grow while facing various challenges and crises, and lastly mature and decline (Gupta & Malhotra, 2013). Researchers posit that the growth path followed by most enterprise could be linear or predictable, and others assume that growth is a fairly opportunistic term or unpredictable concept (Coad, 2009; Kiss, 2010). In this study, growth is considered as increase in capacity, assets, customer base, and profitability. The growth of enterprise is not merely an automatic set of activities and factors but a process that involves honing entrepreneurial capabilities such as passion (Davidsson et al., 2010).

#### ***Entrepreneurial Passion***

Passion in entrepreneurship denotes the desire, hunger or craving for a particular innovative business. Passion is crucial in driving and determining various entrepreneurial outcomes (Ho & Pollack, 2014). It is a key factor for achieving high level of motivation and in predicting entrepreneurial intention (Hubner et al., 2020). According to Polas & Raju (2021), being passionate about entrepreneurship in general may be a catalyst to starting and developing an enterprise. Entrepreneurial passion enables entrepreneurs to use creative ways to solve resource obstacles and mobilise social, financial and human resources for effective business activities. Passion has been reported to play a great role in fostering confidences and skills within the context of individual activities and targets (Neneh, 2020; Cardon et al., 2013). Once an individual develops passion to start something, he/she tends to be more likely to find a means to cultivate the relevant resources and skills towards such activities. Accordingly, this study is anchored on passion for inventing, founding and developing (Cardon et al.,

2009). An entrepreneur's passion will drive his/her confidence in the ability to successfully discharge the role of an entrepreneur (Santos & Cardon, 2019; Hubner et al., 2020).

### ***Self-Efficacy***

Entrepreneurial self-efficacy is the degree of individual belief in their ability to successfully complete various entrepreneurial tasks as well as assume the role of entrepreneurs (Newman et al., 2019). In other words, entrepreneurial self-efficacy entails an individual's confidence in their ability to successfully discharge the role of entrepreneur. Entrepreneurial self-efficacy does not refer to the individual's unique personality traits or entrepreneurial ability itself, but to the individual's confidence or belief in undertaking or carrying out entrepreneurial activities based on the judgment and evaluation of personal ability to realise entrepreneurial goals (McGee et al., 2009; Newman et al., 2019). Therefore, self-efficacy has been established as an important cognitive precursor of entrepreneurial intent, as well as a reliable predictor of enterprise success (Hsu et al., 2019). A self-efficacious individual, who believes in his/her skills and abilities, also believes that acting upon those skills and abilities leads to desired performance-outcomes. Thus, it is important to consider the possibility that high levels of self-efficacy may lead to different outcomes for entrepreneurs, depending on the context (Hasan et al., 2020).

### **Methodology**

The survey research design via questionnaire was used in this study. The target population consists of 21,352 SMEs in Plateau State (SMEDAN & NBS, 2021). The sample size was determined using Yamane's formula (Yamane, 1967). The calculated sample size was Three Hundred and Ninety Three (393). Multiple linear regression was used to analyze the data generated and subsequently to evaluate the hypothesized relationships. The Statistical Package for Social Sciences (SPSS) was used to transcribe and analyze the generated data.

### **Analysis**

Multiple linear regression was employed to examine the relationship between entrepreneurial passion, self-efficacy and enterprise growth among Small & Medium Enterprises (SMEs) in Plateau State. Out of 393 questionnaires distributed, 348 were returned and analyzed. The returned questionnaires constitute 88.5% hence valid for the study.

**Table 1: Demographic Characteristics of the Respondents**

Respondent's Characteristics		Frequency of Response	Percentage
Sex:	Male	195	56.0
	Female	153	44.0
Age Range:	18 – 30	67	19.3
	31 – 43	125	35.9
	44 – 53	101	29.0
	54 & Above	65	15.8
Marital Status:	Single	246	70.7
	Married	95	27.3
	Others	7	2.0
Position:	Owner	49	41.0
	Manager	90	25.9
	Supervisor	147	42.2
	Others	62	17.8

Source: Field Survey (2023)

Table 1 demonstrates the results of respondents' demographics. More male (56%) participated in the survey than female (44%). Also, the age bracket of 31-43 participated the most as 35.9%, followed by 44-53 years of age as 29%. Moreover, majority of the respondents were singles (70.9%), while supervisors responded highest in the survey as representatives of their enterprises.

**Table 2: Multicollinearity Statistics**

	Unstandardised Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std Error	Beta			Tolerance	VIF
(Constant)	8.455	1.028		8.223	0.000		
Entrep Passion	0.283	0.041	0.360	6.720	0.000	0.513	1.948
Self-Efficacy	0.344	0.042	0.422	8.101	0.000	0.513	1.948

a. Dependent Variable: Enterprise Growth  
 Source: Field Survey Result (2023)

The results of table 2 indicates the absence of multi-collinearity since the Tolerance and VIF values are within the threshold of greater than 0.10 and less than 4 respectively. From the above, this data promises a good fit for reliable results. Also, the T values are all positive and the probability values are significant for all the independent variables.

**Table 3: Model Summary**

Model	R	R Squared	Adjusted R Squared	Error of the Estimate	F	Sig.	Durbin-Watson
1	0.721 <sup>a</sup>	0.520	0.517	3.35958	186.730	0.000	1.771

Predictors: (Constant), Entrepreneurial Passion, Self-Efficacy  
 Dependent variable: Enterprise Growth  
 Field Survey, 2023

Table 3 displays a positive regression coefficient ( $R=0.721$ ) for this model that entrepreneurial passion and self-efficacy are a significant ( $\text{sig. } 0.000 < 0.05$ ) predictor of enterprise growth. This is also supported by the Durbin-Watson value of 1.771 (nearly 2) as a good threshold. The Durbin-Watson statistic ranges in value from 0 to 4. That is, a value near 2 indicates non-autocorrelation; a value toward 0 indicates positive autocorrelation; a value toward 4 indicates negative autocorrelation. Furthermore, the regression standard error of 3.35958 indicates the minimal model error to produce good result. R-squared statistics is a well-known goodness of fit measure and with 0.520 R-squared, as well as adjusted R-squared of 0.517, the model can predict the outcome up to 52%. This also means that entrepreneurial passion and self-efficacy can contribute 52% effect on enterprise growth. As such, the model fitness was equally supported with a significant (0.000) and positive F-ratio of 186.730. This is an indication that the test of hypotheses produced positive results.

**Table 4: Correlation Coefficient**

		Entrepreneurial Passion	Self- Efficacy	Enterprise Growth
Entrepreneurial Passion	Pearson Corr.	1		
	Sig. (2-tailed)			
	N	348		
Self-Efficacy	Pearson Corr.	<b>0.599**</b>	1	
	Sig. (2-tailed)	0.000		
	N	348	348	
Enterprise Growth	Pearson Corr.	<b>0.489**</b>	<b>0.560**</b>	1
	Sig. (2-tailed)	0.000	0.000	
	N	348	348	348

\*\* Correlation is significant at the 0.01 level (2-tailed)

Source: Field Survey Result (2023)

The results of the correlation in table 4 reveal that the strength of association between the variables are within high and moderate categories (Entrepreneurial Passion & Self-Efficacy 0.599; Entrepreneurial Passion & Enterprise Growth 0.489; Self-Efficacy & Enterprise Growth 0.560). Since all the associations are positive, it is evident that linearity of relationship exists.

**Table 5: Regression Coefficients of Direct Relationships**

Relationship	Beta	T	Sig.	Decision
Ho1: EG ← EP	0.492	10.525	0.001	Reject
Ho2: SE ← EP	0.599	13.906	0.000	Reject
Ho3: EG ← SE	0.558	12.514	0.000	Reject

Field Survey, 2023

### **Test of Hypotheses**

Hypothesis 1: There is no significant relationship between entrepreneurial passion and enterprise growth of SMEs in Plateau State. The results show a positive standardised beta value of 0.492 which is consistent with a positive T-value of 10.525. This implies that for every unit increase in the standard deviation of entrepreneurial passion, enterprise growth will benefit by 49.2%. Also, the probability value of 0.001 indicates a significant relationship

since it is less than the error level of 0.05 at two-tailed test. As a result, hypothesis one is not supported because there is a significant relationship between entrepreneurial passion and enterprise growth of SMEs in Plateau State. Thus, the null hypothesis is rejected.

Hypothesis 2: There is no significant relationship between entrepreneurial passion and self-efficacy of SMEs in Plateau State. The results indicate a positive standardised beta value of 0.599, and this also aligns with a positive T-value of 13.906. This suggests that for every unit increase in the standard deviation of entrepreneurial passion, self-efficacy is expected to rise by 59.9%. Additionally, the relationship is significant (probability level of  $0.000 < 0.05$  error level) at two-tailed test. Consequently, hypothesis two is not supported since there is a significant relationship between entrepreneurial passion and self-efficacy among SMEs in Plateau State. Thus, the null hypothesis is rejected.

Hypothesis 3: There is no significant relationship between self-efficacy and enterprise growth of SMEs in Plateau State. The results indicate a positive standardised beta value of 0.558, and this aligns with a positive T-value of 12.514. This suggests that for every unit rise in the standard deviation of self-efficacy, enterprise growth will increase by 55.8%. More so, the relationship is significant (probability level of  $0.000 < 0.05$  error level) at two-tailed test. In this regard, hypothesis three is not supported since there is a significant relationship between self-efficacy and enterprise growth of SMEs in Plateau State. Thus, the null hypothesis is rejected.

**Table 6: Regression Results of Indirect Relationships**

Model	Beta	T	P-Value	Decision
1 (Constant)		11.322	0.000	
Ho4: EG ← EP	0.247	4.554	0.000	Significant
EG ← SE	0.411	7.578	0.000	Significant

a. Dependent variable: Enterprise Growth  
 Field Survey, 2023

From table 6, mediation is supported because the effect of EG ← EP shrank from 0.492 in table 5 to 0.247 in table 6, after controlling for SE. Aside these processes, and at this stage, scholars still call for further substantiation of the mediation result especially where there are discrepancies between two approaches.

**Table 7: Indirect effect of IV on DV PROCESS Mediation Results**

Indirect Relationship	Effect Size	Std Error	LLCI	ULCI	P-Value	Decision
SE	0.1758	0.0264	0.1248	0.2283	0.000	Significant

Field Survey, 2023

Table 7 shows that the regression coefficient for the indirect positive effect size of 0.1758 represents the change in enterprise growth, for every unit change in entrepreneurial passion is mediated by self-efficacy. By bootstrapping, the estimated effect size of 0.1758 falls within the range of lower limit confidence interval (LLCI) of 0.1248 and upper limit confidence interval (ULCI) of 0.2283. The type of mediation that exists is partial mediation since the

direct relationship was significant and indirect was also significant. It is therefore concluded that self-efficacy partially mediates the relationship between entrepreneurial passion and enterprise growth of SMEs in Plateau State.

### **Discussion of Findings**

Enterprise growth is an essential element of long-term business survival, therefore it has become necessary to reinforce the growth of enterprise using the development of necessary traits such as passion and self efficacy. The result of the analysis in this study shows that entrepreneurial passion and self efficacy significantly influences growth of SMEs in Plateau State. Furthermore, the study found that self efficacy mediates the relationship between entrepreneurial passion and growth of SMEs in Plateau State. Firstly, entrepreneurial passion significantly affects growth of SMEs in Plateau State. This finding reveals that as entrepreneurs develop the appetite to pursue new ways of solving market needs, mobilise resources for the business, engage teams, set growth achievement targets, and remain focus; their enterprises will experience capacity expansion, rapid growth and profitability. Scholarly findings in the past have documented consistent evidence in line with this finding (Adomako et al., 2019; Stenholm & Renko, 2016). Secondly, entrepreneurial passion significantly affects self-efficacy of SMEs in Plateau State. This further explains that as SME owners or their representatives pitch the desire to nurture new business success, develop business, and always search for new products and services ideas; they will be able to identify new areas of potential growth, can formulate sets of actions to pursue opportunities and can become resilience to eventualities. This finding is in line with the findings of Ahmad & Arshad (2021) and Neneh (2020). Additionally, the social cognitive theory supports this perspective of the finding that individuals can learn to develop the passion that fosters self-efficacy through social interactions, past and current experiences over time (Bandura, 2001). Thirdly, self-efficacy significantly influences growth of SMEs in Plateau State. The finding reveals that as entrepreneurs in Plateau State begin to take initiatives, create actions to take in pursuit of opportunities, grow confidence in the business potentials, and can organise successful workforce; sales of the organisation will continue to increase and the business will become more successful. In other words, self-efficacy is linked to innovation performance which helps in organisational growth. This finding is in tandem with the findings of Eniola (2020). Lastly, self-efficacy is a partial mediator between entrepreneurial passion and enterprise growth of SMEs in Plateau State. This means that though self-efficacy is a good antecedent to achieving enterprise growth, entrepreneurial passion can suffice to achieve little or more of such outcome without self-efficacy. A mediator whether partial or full, combines to render useful contribution to the outcome. In this case, using both entrepreneurial passion and self-efficacy to predict enterprise growth is a better model.

### **Conclusions**

Firm growth is an indication of the return of the entrepreneur's investment and self-actualisation, and a condition of survival for new small businesses, as their growth make them less susceptible to failure. However, the growth of an enterprise is not merely an automatic set of activities and factors but a process that involves honing entrepreneurial passion and self efficacy. This study concludes that entrepreneurial passion and self efficacy significantly influences growth of SMEs, and that self efficacy partially mediates the relationship between entrepreneurial passion and growth of SMEs in Plateau State. This owes to the idea that entrepreneurial passion as a cognitive process aligns with role identities, which usually occurs when entrepreneurs exhibit intense positive feelings toward a specific enterprise related development and growth opportunities. In this regard, entrepreneurial



passion is very crucial to enterprise growth. Once entrepreneurs develop intense positive feelings, it equally raises their confidence and achievement-belief in pursuing such goals to a successful end. Furthermore, this study concludes that self-efficacy is an effective antecedent of enterprise growth. In other words, entrepreneurs who have strong confidence in growing their enterprises eventually get there by putting in insurmountable efforts.

The study recommends that entrepreneurs in Plateau State should continue to link their entrepreneurial passion to the growth of their enterprises by always developing the passions for inventing and growing to improve entrepreneurial engagements and activities. Also, entrepreneurs should identify new areas of potential growth, and formulate sets of actions to pursue opportunities in them, as well as being resilient to eventualities. Furthermore, entrepreneurs should improve on their current practices between self-efficacy and enterprise growth as this will help in organising successful workforce that would increase sales and capacities of the organisation at all times. Finally, SMEs should factor in the combination of both entrepreneurial passion and self-efficacy as effective predictors of enterprise growth in their operation strategies.

This study focused on entrepreneurial passion, self-efficacy and growth of SMEs in Plateau State. The constraints discussed can be addressed in further research to extend the validity of these current findings. As a result, replication studies are also necessary on the mediating role of self-efficacy, as well as in other states and beyond. Additionally, a longitudinal survey design should also be considered in subsequent studies to take notes of the effect of time variations. Lastly, the relationship of variables in this study can be investigated at their dimensional levels to identify how specific factors affect one another.

This study has contributed to knowledge by providing useful information for entrepreneurs and business owners on the need to develop their passion and grow their enterprises by putting in insurmountable efforts. This study has made certain contributions to knowledge by validating a partial mediation effect of self-efficacy in the relationship between entrepreneurial passion and enterprise growth of SMEs in Plateau State. The study also contributes to strengthening concepts such as entrepreneurial passion, and self-efficacy. SMEs are expected to update their operational policy along the model of entrepreneurial passion, self-efficacy and enterprise growth.

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