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HOW ENTREPRENEURIAL EXPOSURE SHAPES SME PERFORMANCE: EVIDENCE FROM KWARA STATE, NIGERIA

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Abstract
Small degree of entrepreneurial exposure among manufacturing Small and Medium Enterprises in Kwara State often measured by entrepreneurial networking and structured training engagement, ultimately constraining sales growth and profitability performance. This study examined entrepreneurial exposure and performance of small and medium enterprises in Kwara State. The study's population consists of 5,071 registered owners of manufacturing SMEs in Ilorin Metropolis, Kwara State, and a sample size of 364 was determined using the Raosoft sample size calculator. Primary data was gathered through a structured questionnaire. Out of 364 questionnaires distributed, 340 valid responses were retrieved with a response rate of 93.4%. Simple random sampling technique was utilized. Multiple regression analysis was utilized to analyze the data and test the hypotheses with the aid of statistical software (SPSS). The results of the study showed that entrepreneurial networks had a significant positive impact on sales growth ($\beta = 0.671$, $t = 14.563$, $p < 0.05$), while entrepreneurial training had a significant positive impact on profitability ($\beta = 0.742$, $t = 15.355$, $p < 0.05$). The study concluded that entrepreneurial exposure significantly impacts the performance of small and medium enterprises in Kwara State. The study recommended that SME owners in Kwara State should strengthen entrepreneurial networking and invest consistently in structured training to enhance sales growth and profitability.

Keywords: entrepreneurial network, entrepreneurial training, profitability, sales growth.

Introduction

Small and Medium Enterprises (SMEs) remain the drivers of economic growth and development across the globe. They control the business environments of both the developed and developing economies and they are well known to create

employment, innovate, and industrialize. In the world, SMEs represent approximately 90 percent of businesses and supply over 50 percent of overall jobs (World Bank, 2019). Their flexibility enables them to readily react to changes in the market and they therefore play a significant role in competitiveness and economic diversification. Due to the increasing complexity and competitiveness of economies, the sustainability and performance of SMEs have become a central issue to the national and global economic stability (Mmakgabo & Nkosinathi, 2023).

SMEs are considered as the back bones of the economy in Nigeria. They play a great role in job creation, generation of income, and development of the non-oil industry The capability of SMEs owners and their strategic decisions have a strong impact in their survival and growth in Nigeria. The entrepreneurial capacity becomes a key concern in enhancing the performance of SMEs (Botha, 2020; Yana, 2025).

The growth and sustainability of SMEs do not happen by chance; they are largely shaped by the exposure and experiences of the entrepreneurs who manage them. The accumulation of skills and experience improves productivity and overall business performance. In environments where formal institutional support may be limited, exposure becomes even more important, as it equips entrepreneurs with the tools needed to navigate uncertainty and make informed strategic decisions(Botha, 2020; Yana, 2025).

Beyond networking, continuous learning plays a vital role in shaping business outcomes. Entrepreneurial training enhances managerial competence and strengthens internal operational processes. When aligned with business objectives, training strengthens long-term sustainability and competitiveness. For SMEs, where owners frequently manage multiple responsibilities, entrepreneurial training becomes a crucial factor in improving profitability and ensuring long-term survival(Ebose, et al., 2024; Chowdhury & Hassan, 2025).

Performance remains the ultimate test of whether a business is truly progressing or merely surviving. For Small and Medium Enterprises (SMEs), performance goes beyond daily operations; it reflects the ability to expand market reach, generate sustainable revenue, and maintain financial stability in a competitive environment. Sales growth signals a firm's ability to attract and retain customers, expand its market base, and respond effectively to competition. Profitability, on the other hand, reflects how well the enterprise manages its resources, controls costs, and converts revenue into financial returns(Ebose, et al., 2024; Zhang et al., 2025).

In a market such as Ilorin, where customer purchasing power is fluctuating and competition from imported goods and informal producers is increasing, limited networking reduces access to wider distribution channels and institutional buyers. Without strong relational capital and strategic alliances, SMEs struggle to expand beyond local customer bases, leading to slow or inconsistent sales growth(Soomro et al., 2024; Yana E, 2025).

Literature Review

Entrepreneurial exposure refers to the degree to which individuals are exposed to entrepreneurial knowledge, experiences, networks, and structured learning opportunities that enhance their business capabilities. It encompasses both formal exposure, such as organized training programs and mentorship initiatives, and informal exposure, including networking interactions and experiential learning through business engagement. Zixin et al. (2025) asserted that entrepreneurial exposure enhances opportunity recognition and strengthens strategic decision-making among entrepreneurs by broadening their cognitive frameworks. Exposure enables entrepreneurs to acquire both tacit knowledge gained from experience and explicit knowledge derived from structured learning processes (Salau et al, 2019). Similarly, Zhang et al. (2025) defined entrepreneurial exposure as prior interaction with entrepreneurial environments that shapes entrepreneurial confidence, risk perception, and growth orientation. Entrepreneurial exposure functions as a cumulative learning mechanism that improves entrepreneurial competence over time. However, exposure alone does not automatically translate into improved performance unless it is effectively integrated into business practices(Ebose, et al., 2024).

Entrepreneurial Networks

Entrepreneurial networks refer to the structured and informal relationships that entrepreneurs maintain with customers, suppliers, financial institutions, competitors, mentors, and other relevant stakeholders. Kopren and Westlund (2021) described networks as social structures that facilitate the flow of information, trust, and economic resources. These networks serve as bridges that connect entrepreneurs to market opportunities and critical support systems beyond their immediate operational environment. Riaz et al. (2024) defined entrepreneurial networks as organized social relationships that provide access to capital, advice, legitimacy, and strategic resources necessary for venture survival. Entrepreneurial networks contribute significantly to business development by reducing uncertainty and enhancing access to market intelligence. Ebose et al. (2024) argues that SMEs rely heavily on social and professional connections to overcome financial and institutional constraints. The effectiveness of entrepreneurial networks depends on both structural and relational dimensions. Strong ties characterized by trust and reciprocity provide reliability and consistent support, while weak ties introduce new ideas and market opportunities(Löfsten et al., 2022).

Entrepreneurial Training

Entrepreneurial training refers to structured educational interventions designed to enhance entrepreneurial knowledge, managerial skills, and operational competence. Rivado and Nabella (2023)defines entrepreneurial training as planned learning activities aimed at improving individual capabilities within business environments. Training encompasses financial literacy programs, marketing strategy workshops, leadership development initiatives, and digital skills acquisition. It represents a

strategic investment in human capital development within entrepreneurial ecosystems. Entrepreneurial training promotes the development of critical competencies such as strategic planning, risk management, innovation, and resource optimization. Ting et al. (2021) emphasized that training enhances adaptability in rapidly evolving markets by equipping entrepreneurs with technological and analytical skills. Similarly, Rivado and Nabella (2023) argued that high-quality training interventions significantly improve organizational efficiency, innovation capacity, and competitive advantage. When training is aligned with business strategy, it strengthens decision-making processes and enhances operational performance (Chowdhury & Hassan, 2025).

Performance of Small and Medium Enterprises

Performance of Small and Medium Enterprises (SMEs) refers to the extent to which small and medium-sized firms achieve their financial, operational, and strategic objectives within a given period. SME performance reflects the effectiveness of managerial decisions, resource utilization, and market positioning. According to Handoyo et al. (2023), business performance is a multidimensional construct that includes financial indicators such as profitability and growth, as well as non-financial indicators such as market share and operational efficiency. For SMEs, financial performance measures are often prioritized due to their direct connection with business survival and sustainability. Ebose et al. (2024) identified sales growth, profitability, business survival, and market expansion as key indicators of SME performance. Sales growth reflects market acceptance and customer expansion, while profitability indicates efficiency in cost control and revenue management.

Sales growth refers to the increase in revenue generated by a firm over a specified period. Joensuu et al. (2022) defines sales growth as a key indicator of business expansion and market acceptance. It reflects a firm's ability to attract new customers, retain existing ones, and penetrate new market segments. Sales growth is particularly suitable for SMEs as a performance measure because it captures immediate market outcomes and is easier to estimate even in the absence of sophisticated accounting systems(Melo et al., 2023; Soomro et al., 2024).

Profitability refers to a firm's capacity to generate earnings after deducting operational expenses and costs. Carreira et al. (2025) defined profitability as a fundamental indicator of financial sustainability and managerial efficiency. Profitability is essential for reinvestment, expansion, and long-term survival of SMEs.

Theoretical Framework

The underpinning theory of this study is the Human Capital Theory propounded by Becker (1964) and later expanded by Schultz (1961). The theory posits that investment in education, training, experience, and skills enhances the productive capacity of individuals, which in turn improves organizational performance. Human capital theory explains that knowledge and competencies are economic resources

that generate returns when properly developed and utilized. According to the theory, individuals who acquire relevant skills and exposure become more efficient, innovative, and capable of making sound strategic decisions(Mmakgabo& Nkosinathi, 2023).

The primary assumptions of the theory are that knowledge and skills are forms of capital, investment in human capability leads to improved productivity, and enhanced productivity results in higher organizational performance. However, the theory has been criticized for overemphasizing formal education and measurable skills while underestimating external environmental factors and structural constraints. Critics also argue that the theory assumes a direct linear relationship between skill acquisition and performance, which may not always hold true in highly uncertain environments(Peng et al., 2022; Riaz et al., 2024).The reason this theory is adopted in this study is that it directly explains how entrepreneurial exposure translates into improved performance of Small and Medium Enterprises.

Empirical Review

Botha (2020) studied prior entrepreneurial exposure and action of women entrepreneurs: exploring the moderation effects of entrepreneurial competencies in a developing country context. The sample consists of South African entrepreneurs of which 346 women entrepreneurs and a sample of 804 male entrepreneurs are used to compare the results of the first hypothesis. Structural equation modeling (SEM) is used to model the relationship between prior entrepreneurial exposure and entrepreneurial action. Results confirm that prior entrepreneurial exposure in the form of role models, entrepreneurial parents, or any other form of exposure to entrepreneurship before starting a business is particularly important to encourage women to pursue business start-up (action

Ebose et al. (2024) investigated whether prior entrepreneurial exposure moderated the effect of entrepreneurial leadership and learning orientation on small and medium-sized enterprises (SMEs) growth. A cross-sectional survey research design was utilized to retrieve data from 471 owners/managers of SMEs in South-West Nigeria. The simple random sampling technique was applied. The results from the pilot study were used to determine the test of reliability and validity of the adapted questionnaire. The partial least squares structural equation modeling (PLS-SEM) analysis findings showed that entrepreneurial leadership and learning orientation effect on SME growth is not significantly moderated by prior entrepreneurial exposure in South-West, Nigeria [(βiz= 0.002, t = 22.771, p>0.05)], although it has a positive effect. SME owners and managers should leverage their entrepreneurial insights and experiences to inform strategic initiatives, foster innovation, and drive growth.

Chowdhury and Hassan (2025) analyzed the impact of entrepreneurial exposure on the environmental performance of Small and Medium-sized Enterprises, with special concern for the increasing significance of sustainability in the current

business scenario. Small and Medium-sized Enterprises comprise more than half of the world's economic activities, and with having critical role in environmental concerns.

3. Methodology

This study adopted a cross-sectional survey research design to examine entrepreneurial exposure and the performance of Small and Medium Enterprises (SMEs) in Kwara State, Nigeria. The population comprised 5,071 registered owners of manufacturing SMEs in Ilorin Metropolis as obtained from SMEDAN (2023). Using the Raosoft online sample size calculator at a 95% confidence level, 5% margin of error, and 50% response distribution, a sample size of 364 respondents was determined. Simple random sampling technique was employed to ensure that every SME owner in the population had an equal and independent chance of selection, thereby minimizing bias and enhancing the representativeness and generalizability of the findings. Primary data were collected through a structured closed-ended questionnaire measured on a 5-point Likert scale ranging from 1 = Strongly Agree to 5 = Strongly Disagree, covering entrepreneurial networks, entrepreneurial training, sales growth, and profitability. The instrument was subjected to face and content validity by experts in entrepreneurship and business management, while reliability was tested using Cronbach's Alpha with values exceeding 0.70, confirming internal consistency. Data were analyzed using multiple regression analysis with the aid of the Statistical Package for the Social Sciences (SPSS) version 29 to determine the effect of entrepreneurial exposure on SME performance. The study adhered strictly to ethical standards including voluntary participation, informed consent, anonymity, and confidentiality of respondents' information.

4. Result and Discussion

Table 1 **Analysis of Response Rate**

Returned	340	93.4%
Unreturned	24	6.6%
Total	364	100%

Source: *Author's Fieldwork Computation, (2026)*

As shown in Table 1, 364 copies of the questionnaire were distributed to the respondents. Out of these, 340 copies, representing 93.4%, were duly completed and returned, while 24 copies, representing 6.6%, were not returned or were invalid for analysis. The response rate is considered very high, indicating that the data collection process was effective and well-coordinated. A response rate above 90% suggests strong cooperation from the SME owners and enhances the credibility of the study.

Table 2: Frequency Distribution of the Respondents' Demographic Characteristics (N=340

Demographic Variable	Category	Frequency (n)	Percentage (%)
Gender	Male	208	61.2%
	Female	132	38.8%
	Total	**340**	**100%**
Age	[illegible]	111	32.6%
	30–39 years	145	42.6%
	40–49 years	68	20.0%
	50 years and above	16	4.8%
	Total	**340**	**100%**
Educational Qualification	HND/BSc	102	30.0%
	Masters/MBA	187	55.0%
	Professional Certificate	51	15.0%
	Total	**340**	**100%**
Years of Experience	5–10 years	94	27.6%
	10–20 years	162	47.6%
	Over 20 years	84	24.8%
	Total	**340**	**100%**

Source: *Author fieldwork computation (2026)*

Table 2 below shows the demographic data of the 340 respondents. A total of 208 (61.2%) of the respondents were male, while 132 (38.8%) were female, indicating a male-dominated SME ownership structure within the manufacturing sector in Kwara State.In terms of age distribution, the majority of the respondents were within the economically active age bracket. Specifically, 111 (32.6%) were aged between 20 and 29 years, 145 (42.6%) were between 30 and 39 years, 68 (20.0%) were between 40 and 49 years, and 16 (4.8%) were 50 years and above. This suggests that most SME owners are in their early and middle career stages, which reflects a vibrant and productive entrepreneurial population actively engaged in business operations.Regarding educational qualification, 102 (30.0%) possessed HND/BSc degrees, 187 (55.0%) held Master's/MBA degrees, and 51 (15.0%) had professional certificates. This indicates a relatively well-educated group of SME owners who are likely to possess the intellectual capacity required for strategic decision-making and effective business management.In terms of years of experience, 94 (27.6%) had

between 5–10 years of experience, 162 (47.6%) had 10–20 years of experience, and 84 (24.8%) had over 20 years of business experience. This distribution reflects a balanced mix of emerging entrepreneurs and highly experienced business owners, suggesting that the study captured respondents with substantial practical exposure.Overall, the demographic characteristics reveal that the study represents a well-educated, experienced, and economically active group of SME owners, thereby strengthening the credibility, reliability, and generalizability of the findings regarding entrepreneurial exposure and SME performance in Kwara State.

Test of Hypotheses

Hypotheses One

Ho_1: Entrepreneurial networks do not have a significant impact on sales growth of Small and Medium Enterprises in Kwara State.

Table 3: Model Summary

Variable	B	SE	.	t	p
Constant	1.884	0.226	—	8.336	< .001
Entrepreneurial Networks	0.517	0.036	0.671	14.563	< .001

Model Summary: $R = .688$, $R^2 = .450$,

Adjusted $R^2 = .447$,

SEE = 1.318

ANOVA: $F(1, 339) = 212.083$, $p < .001$

Dependent Variable: Sales Growth

Source: Field Survey (2026)

As shown in Table 3, the regression model examining the relationship between entrepreneurial networks and sales growth of SMEs in Kwara State demonstrates strong explanatory power. The correlation coefficient (R) of 0.688 indicates a strong positive relationship between entrepreneurial networks and sales growth. The R Square value of 0.450 reveals that approximately 45.0% of the variation in sales growth is explained by entrepreneurial networks. The Adjusted R Square of 0.447 confirms that after adjusting for model complexity, 44.7% of the variation remains explained. The Standard Error of the Estimate of 1.318 indicates moderate deviation between observed and predicted values, suggesting acceptable model fitness.

The ANOVA results indicate that the regression model is statistically significant. The F-value of 212.083 with a significance level of 0.000 shows that entrepreneurial networks significantly predict sales growth. The regression sum of squares (368.550) represents the variation explained by the model, while the residual sum of squares (451.450) represents unexplained variation. The significance value of 0.000,

which is less than 0.05, confirms that the model is statistically significant.

As shown in Table 3, entrepreneurial networks have a positive and statistically significant effect on sales growth. The unstandardized coefficient (B = 0.517) indicates that a unit increase in entrepreneurial networks leads to a 0.517 increase in sales growth. The standardized coefficient (Beta = 0.671) confirms a strong effect size. The t-value of 14.563 with a significance level of 0.000 indicates that the predictor is statistically significant.

Based on the results presented in Tables 3, 4, and 5, the null hypothesis is rejected. Entrepreneurial networks have a significant positive impact on sales growth of Small and Medium Enterprises in Kwara State.

Hypotheses Two

Ho2: Entrepreneurial training does not have a significant impact on profitability of Small and Medium Enterprises in Kwara State.

Table 4: Simple Linear Regression Results for Entrepreneurial Training Predicting Profitability

Variable	B	SE	β	t	P
Constant	1.563	0.241	—	6.486	< .001
Entrepreneurial Training	0.689	0.045	0.742	15.355	< .001

Model Summary: R = .791, R^2 = .551, Adjusted R^2 = .548, SEE = 1.462
ANOVA: $F(1, 339) = 235.618$, $p < .001$
Dependent Variable: Profitability
Source: Field Survey (2026)

As shown in Table 4, the regression model examining the relationship between entrepreneurial training and profitability demonstrates strong explanatory power. The correlation coefficient (R) of 0.791 indicates a strong positive relationship between entrepreneurial training and profitability of SMEs in Kwara State. The R Square value of 0.551 reveals that entrepreneurial training explains approximately 55.1% of the variation in profitability. The Adjusted R Square of 0.548 confirms that after adjusting for sample size, 54.8% of the variation in profitability remains explained by entrepreneurial training. The Standard Error of the Estimate of 1.462 indicates moderate dispersion between observed and predicted values, suggesting acceptable model accuracy.

As presented in Table 4, the ANOVA results show an F-value of 235.618 with a significance level of 0.000, indicating that the regression model is statistically

significant. The regression sum of squares (502.784) shows the variation explained by entrepreneurial training, while the residual sum of squares (410.216) represents unexplained variation. Since the significance value is less than 0.05, the model is statistically reliable in predicting profitability.

As shown in Table 4, entrepreneurial training has a positive and statistically significant effect on profitability. The unstandardized coefficient (B = 0.689) indicates that a unit increase in entrepreneurial training leads to a 0.689 increase in profitability. The standardized coefficient (Beta = 0.742) confirms a strong effect size. The t-value of 15.355 with a significance level of 0.000 further indicates strong statistical significance.

Based on the results presented in Tables 4, the null hypothesis is rejected. Entrepreneurial training has a significant positive impact on profitability of Small and Medium Enterprises in Kwara State.

Discussion of Findings

The finding of the study revealed that entrepreneurial networks have a significant positive impact on the sales growth of Small and Medium Enterprises (SMEs) in Kwara State. This was evidenced by a strong correlation coefficient ($R = 0.688$) and a coefficient of determination ($R^2 = 0.450$), indicating that entrepreneurial networks account for approximately 45.0% of the variation in sales growth. The standardized beta coefficient ($\beta = 0.671$, $p < 0.05$) further confirmed that entrepreneurial networks significantly predict sales growth. This implies that SMEs with stronger business connections, partnerships, and professional relationships tend to experience higher increases in revenue. This finding aligns with Botha (2020), who argued that social networks provide access to valuable information and economic opportunities that enhance business outcomes.

The finding also showed that entrepreneurial training has a significant positive impact on the profitability of SMEs in Kwara State. The result was supported by a strong correlation coefficient ($R = 0.791$) and an R^2 value of 0.551, indicating that entrepreneurial training explains approximately 55.1% of the variation in profitability. The standardized beta coefficient ($\beta = 0.742$, $p < 0.05$) confirmed the strength and significance of the relationship. This shows that SME owners who engage in structured training programs are more capable of improving cost control, financial planning, and strategic decision-making, which ultimately enhances profitability. This finding supports Chowdhury and Hassan (2025), which posits that investment in skills and knowledge increases productivity and financial returns. The theory emphasizes that training enhances economic performance.The result also aligns with Melo et al. (2023), who found that entrepreneurial training improves adaptability and strengthens financial outcomes in competitive markets. His study highlighted training as a driver of profitability.Similarly, the study findings echo Amin et al. (2024) that structured training interventions significantly enhance organizational efficiency and profit margins. He emphasized the role of skill

development in performance improvement.

5 Conclusion and Recommendations

This study examined the effect of entrepreneurial exposure on the performance of Small and Medium Enterprises (SMEs) in Kwara State, with particular focus on entrepreneurial networks and entrepreneurial training. Based on the findings of the study, the study concludes that entrepreneurial networks significantly influence the sales growth of SMEs. Strong business relationships, partnerships, and professional connections enhance market access, customer acquisition, and overall revenue expansion. The study also concludes that entrepreneurial training significantly influences the profitability of SMEs. Structured training programs improve managerial competence, financial management skills, cost control practices, and strategic decision-making.

Based on the finding of the study, the study recommended that:

i. SME owners should actively strengthen their business networks by participating in trade associations, professional forums, and strategic partnerships. Building strong relationships with customers, suppliers, and financial institutions will enhance market access and improve sales performance.

ii. SME owners should consistently invest in structured training programs focused on financial management, strategic planning, and operational efficiency. Continuous skill development will enhance cost control and improve profit margins.

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