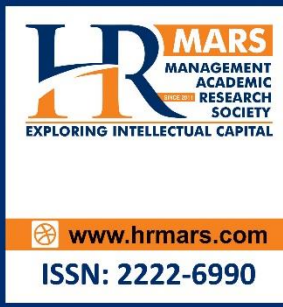




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ABSTRACT

Studies in the field of entrepreneur business SMEs report to have contribute 46% of Nigerian GDP and men contributed to the economic growth more than women counterpart while women constitute more than half of Nigeria population therefore, this study seek to proposal the mediating role of innovation on the influence of market orientation, training, social network, access to finance on women business performance with the inclusion of micro enterprise because women constituted more than three third of the population of micro businesses and the introduction of innovation as a mediator is to see how women can use modern technology in improving their business performance. Data required for the study were collected from the women Micro Small and Medium Enterprises operating in the three states of Kaduna, Kano and Sokoto in the North-Western Nigeria using a survey design method. The study has adopted a systematic random and stratified disproportionate sampling size according to their long history of commercial activities and large number of women Micro Small Medium Enterprises. A designed questionnaire was distributed across the target population of 576 through self-administration. This technique has been utilised to test the stated hypotheses with the view to guiding the research questions. The findings revealed that MO, SN, TR, AF and I are important strategic for the performance of women MSME's in Nigeria. However, innovation was found to mediate the between MO, SN, TR, AF and business performance of women entrepreneurs. The results of this study provide vital insights to owner/managers of women MSMEs, researchers and policy makers to further understand the relationship of MO, SN, TR, AF and I on women MSME performance. Therefore, women MSME's should also be encouraged to improve their MO, SN, TR, AF and I which may increase their performances.

Keywords: Micro small and medium enterprises (MSMEs); Market orientation Social network Training; Access to finance.

INTRODUCTION

The important of MSMEs and its influence on the economic growth of a nation is recognized, by their performance all the over the world is unanticipated (Ibrahim & Rosli, 2016; Ali, Hilman & Gorondutse, 2017; Gorondutse, Ali, Abubakar & Naalah, 2017). The high level of unemployment and low contribution to the country's Gross Domestic Product indicate their low performance (Naala, Nordin & Omar, 2017). This bring many researchers and practitioners to given so much attention to their significant contributions to the economic growth and the development as well as developing and developed countries (Gorondutse, Ibrahim, Abdullwahab, & Naalah, 2018; Naala Nordin & Omar, 2017; Naala, 2016; Eniola, 2014).

In other words, women activities specifically in business empower them economically and allow them to contribute to the general development of a country. Yet, women in the most parts of the developing world (including Nigeria) continue to face various forms of discriminations, which limit their opportunities to develop to their full potentials and they also face some difficulties in pursuit of enterprise success (Koko, Maishanu & Hassan, 2017; Abubakar, 2013). Women entrepreneurs are indeed innovative by nature in an attempt to create economic value and satisfy family needs, they create businesses and exhibit entrepreneurial acumen. Indeed their contributions to the sustenance of families and economy of their respective communities are enormous. Furthermore, Ogujiuba, Fadila and Stiegler (2013) Koko et al. (2017) and Koko (2014) express the needs and relevance of encouraging women's access to finance as well as improving economic diversification and growth. The authors also stated that the empowerment of women could encourage and inspire the development of a community.

The fact that women entrepreneurs play a crucial part in the economic development of their nations and families, nevertheless, it has been revealed that they have lower performance in their business in contrasted to their male counterparts (Ogujiuba et al., 2013; Abdulkadir, Umar, Garba, & Ibrahim, 2012), as such lack of education or training, and social network affects their entrepreneurial performance (SMEDAN, 2013). According to Koko et al. (2017), women entrepreneurs in most developing nations lack easy access to finance for their entrepreneurial activity while the rate of women involvement in the informal sector of the economy is higher than the male in Nigeria (Akinyi, 2009; Terungwa, 2012) This problem is due to inability to save because of poverty, low household income, and unemployment (Ogujiuba et al., 2013).

Women entrepreneurs, particularly in developing countries, have difficulty in accessing financial facilities for entrepreneurial activity and this lead to small business performance in relation to the men counterparts, While, the participation of women in the informal sector of the economy is higher if compare to the males counterparts (Ike, 2017; Momoh, 2013). Women entrepreneurs in developing countries, Nigeria inclusive, are particularly saddled with certain peculiarities that hinder their ability to have access to finance within the society. Their cultural practice characterizes these impediments, for example, early marriage, male influence in every sphere, and low formal education they regard as an obstruction to women because the husbands are too busy to help at home even when the need arises. Furthermore, the male does not allow their wives to go out because of the

strong religion and culture fact that limit women movement only with their husbands (Idris & Agbim, 2015).

Over the time, professionals have acknowledged the fact that MO research is an important effect on the development of marketing knowledge (Kanagal, 2017; Kohli & Jaworski, 1990). It has been observed by the International studies in marketing management that most research often concentrate on developed countries, rather than developing countries. In addition, marketing researchers have recognised this constraint and called for the extension of more study on the developing countries as such to international context (Homburg & Pflesser, 2000; Homburg, Jozic & Kuehnl, 2017). Studies on market orientation about business have advocated that organisations that are continually studying their competitors' actions and customers' needs will have a better understanding in combating their rivals as well as meeting the needs of their consumers (Ansah & Chinomona, 2017; Wang, Chen & Chen, 2017). Previous studies confirm market orientation to have positive significance relationship on business performance (Jogarathnam, 2017; Gilaninia, Taleghani, & Talab, 2013).

Women entrepreneurs in developing countries lack training (Ekpe, Mat & Razak, 2016), and entrepreneurial activity is a source of human capital development that plays the role of providing an opportunity for learning, ability, attitudes, and skills to individuals. The impact of training in developing countries on women entrepreneurs' performance have not been addressed effectively in the literature because most women are facing societal discriminations, poverty, and low educational level (Mtey & Sulle, 2013; Abdulkadir, Umar, Garba, & Ibrahim, 2012). According to Abdulkadir et al. (2012), training is a significant factor in the MSMEs as it provides women entrepreneurs with the abilities and practical experience required for business development. Literature shows that most of the micro-finance customers are lacking specialised skills in using the microfinance facilities. Therefore, there is the need for training to enable the women use the microfinance facilities. On the other hand, most women entrepreneurs in developing countries are lacking prior business experience that is among the important factors for enterprise success (Idris & Agbim, 2015). Therefore, women entrepreneurs need training in using the microfinance facilities to further strengthen their business experience. Some literature suggested the need to examining training on business performance of women in developing nations because of their small income and low educational background (Geordis & Pitelis, 2016; Saks & Smalley, 2014). Training is linked to education' and women entrepreneurs in developing nations are less educated if compared to women in developed nations (Ibru, 2009; Hameed, Hussin, Azeem, Arif & Basheer, 2017). Previous studies confirm training to have positive impact on business performance (Chinomona, 2013; Saks & Smalley, 2014; Aragon, Jimenez & Valle, 2014). However, the utilisation of entrepreneurial opportunity is determined by the entrepreneur's level of knowledge or skills acquired and social networking through working experience (Idris & Agbim, 2015).

According to Koko et al. (2017), women entrepreneurs in developing nations are lacking easy access to finance for their entrepreneurial activity while the rate of women involvement in the informal sector of the economy is higher if compare to the male in Nigeria (Akinyi, 2009; Terungwa, 2012) This problem is due to inability to save because of poverty, low household income, and unemployment (Ogujiuba et al., 2013).

The social network is vital to entrepreneurs in starting up, and growing business as such women entrepreneur in developing countries are lacking social connections of sourcing information on accessing the micro-finance facilities (Zali, Schott, Kordnaeji & Najafian, 2017; Ogunnaike & Kehinde, 2013). Social network with others is carried out since the majority of entrepreneurs depend on the raw materials, information, knowledge or technology, in order to efficiently perform, develop and to be acceptable in the societies. The social network provides a way in which significant information can be potentially attained cost-effectively. Equally, social networks are becoming popular in MSMEs as a result of the competitive advantage and ability to share resources and capabilities with other organisations by gaining economic of scale, reducing transaction costs, providing access to resources, obtain resources below the market price, identify new business opportunities, and secure legitimacy from external stakeholder (Ogunnaike & Kehinde, 2013; Stam, Arzlanian & Elfring, 2014). Therefore, the social network can increase a business capital through the provision of access to information and human capital in improving productive activities (Stam et al., 2014) Previous studies have indicated that firm innovation performance plays a vital role in determining the growth and competitiveness of an organisation (Chan-Kim & Mauborgne, 2005; Lindic, Bavdaz, & Kovacic, 2012)

Innovation signifies the combination of technology, knowledge, and entrepreneurship in order to increase organisational productivity (Janeway, 2012). There is increasing evidence from the literature that innovation contribute to the role of shaping the growth and competitiveness of businesses in a country (Forsman & Temel, 2011; Martinez-Conesa, Soto, Acosta & Palacios-Manzano, 2017). Innovation has become a pre-requisite and linked to the performance, growth, increase in profit, competitiveness as well as the long-term survival of the firm (Jimenez- Jimenez & Sanz-Valle, 2011; Pletcher & Mann, 2013).

This study used innovation as a mediator to probe between market orientation, social network, training, access to finance on business performance of women entrepreneurs. More so, it is important to note that, without analyzing the mediating variable of indirect impact on the variables, it will be very difficult to evaluate the connection between market orientation, social network, training, access to finance and business performance of women and why they affect each other under what condition (Baron & Kenny, 1986; Hayes, 2009). Therefore, the current study intends to examine if innovation as a mediator can have an impact between market orientation, social network, training, access to finance on business performance of women in Nigeria.

This paper has been classified into five sections, and first is the introduction, the literature review. The third and fourth sections are the methodology as well as the result and the discussions, respectively. Lastly, the paper provided a conclusion.

LITERATURE REVIEW

Prifti and Alimehmeti (2017) scrutinized the effect of market orientation and innovation on business performance, 99 companies operating in Albania were selected using questionnaire and structural equation model for data analysis. Results showed a positive influence among the variables market orientation, innovation and the business performance. Palacios-Marques, Merigo and Soto-Acosta (2015) reviewed social network online on innovation in organisation using a sample of 197 hospitals in Spain. A survey questionnaire were used to collection data while estimation of structural

model for data analysis. Findings revealed online social network has a significance positive relationship on innovation performance. Lee, Sameen and Cowling (2015) studied the influence of access to finance and financial crisis of innovative SMEs using a sample of over 10,000 UK SMEs employers. Survey data were collected using questionnaires and regression analysis was conducted for data analysis. Finding indicated that low access to finance has restricted the growth of innovative firms. The use of limited information on the quality of both innovation and firm was highlighted as the limitation of the study. Lee, Dedahanov and Rhee (2015) studied the role of innovation performance on financial performance, data were collected from 352 organisations in South Korea. The study tested the research model using hierarchical regression for data analysis. The results revealed a positive effect on the relationship between innovation performance and that financial performance. Based on the above opinions, the study propose the under listed hypothesis.

H₁ Market Orientation has a significant positive effect on Business Performance of women in the North-Western Nigeria.

H₂ Training has a significant positive effect on business performance of women in the North-Western Nigeria.

H₃ Social network has a significant positive effect on business performance of women in the North-Western Nigeria.

H₄ Access to finance has a significant positive effect on business performance of women in the North-Western Nigeria.

H₅ There is a significant positive effect of innovation (I) on business performance of women in the North-western Nigeria.

H₆ Innovation mediates the effect of market orientation (MO) on business performance of women in the North-Western Nigeria.

H₇ Innovation mediates the effect of training (TR) on business performance of women in the North-Western Nigeria.

H₈ Innovation mediates effect of social network (SN) on business performance of women in the North-Western Nigeria.

H₉ Innovation mediates the effect of access to finance (AF) on business performance of women in the North-Western Nigeria.

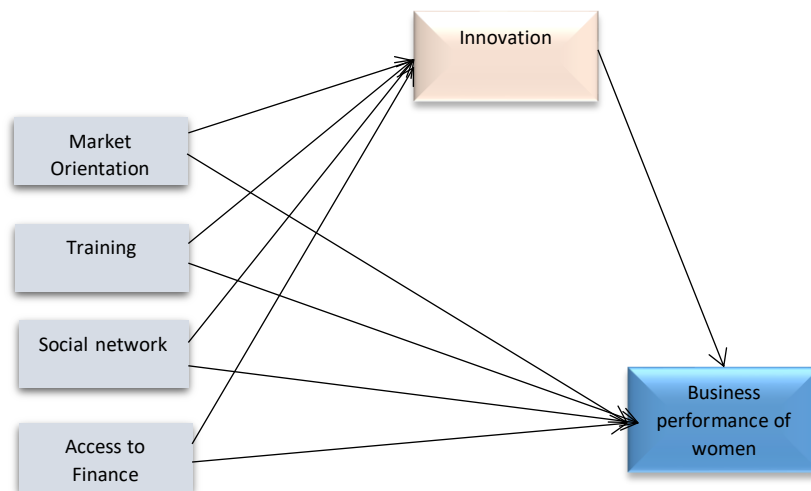


Figure 1: Research frame work

This study employed the Resource-Based Theory (RBT), Pecking Order Theory (POT) and Social Network Theory (SNT) to enhance and support the framework. The RBT, POT and SNT encapsulates the focus of the study by taking into consideration the relationships among the variables. The focus of this study is how the businesses can generate an achievable performance. In this paper, the RBT is adopted to describe the relationship between market orientation, training as the independent variables, while innovation is used as a mediator, and the dependent variable is business performance of women and the exploitation of strengths and weaknesses of businesses, which leads to outperformance in businesses. While the development of the Pecking Order Theory was motivated by lack of asymmetric information regarding financial markets as well as external financing transaction costs (Vasilou, Eriotis & Daskalakis, 2009). The theory affirms that managers are often the sole custodian of a significant part of the information related to the conditions and prospects of their firms, compared to the external investors from outside. The focus of the study is primarily on how businesses generate and achieve their performances. The Pecking Order Theory suggests a hierarchical order in choosing the available financing source. Thus, Pecking Order Theory (POT) suggested that those women entrepreneurs facing problem regarding shortage of fund will seek to obtain fund through friends, relatives, families, retained profits to preserve assets, debt and agencies to improve their performance.

The Social Network Theory (SNT), in this context, refers to people who are inclined to reason and act in similar pattern, simply because they are networked or connected. Theory which is being frequently referred to as the Social Network Theory (SNT) suggested that those entrepreneurs facing problem regarding shortage of resources will seek to obtain resources through the networks being established with other contacts. These contacts consist of suppliers, banks, government agencies, competitors, creditors, relatives and friends (Barringer & Harrison, 2000; Premaratne, 2001). Thus, application of RBT maintained that businesses could maximize profits by gaining access to set of technology innovation ability and the strength of a business enterprise to initiate a new measure of actualizing the new products and ideas to produce which leads to outperformance on the businesses.

In conformity to the RBT, POT, SNT and Innovation are business's resource, which is likely to give a sustainable and outstanding performance to the business, since creative ideas is acquired through experience, or technology, which gives different uncommon and unique characteristics to the business strategies. The creative ideas acquisition through technology will allow women entrepreneurs to outperform their competitors through new invention of products or incremental innovation of products as the case may be in order to satisfied customer needs.

METHODOLOGY

This study examines whether innovation mediates the impacts of MO, SN, TR, AF on business performance of women MSMEs in the North-Western Nigeria. Ppopulation of the study is owners/managers of MSMEs in the three states of Kaduna, Kano and Sokoto in the North-Western Nigeria. Employing the use of disproportionate random sampling in determine the amount of sample drawn from the population of MSMEs and a simple random technique for selecting the sample from the three states namely Kaduna, Kano and Sokoto states for data collection. Self-administration of Questionnaires to 576 owners/managers of MSMEs who are registered member of Nigeria Association of MSME. As such only 452 questionnaires were returned making (78.5%) while 428 presenting (74.3%) were suitable for final analysis due to removal of ambiguous responses and outliers. Thereafter, data were analysed using SPSS 25 and Smart-PLS SEM 3. (Hair, Hollingsworth, Randoiph, & Chong, 2017).

The research framework comprises of 6 constructs and multiple items were used in measuring each variables. All latent variables used uni-dimensional and reflective items using 5-point Likert scale of (1) Disagree (2) Neither Agree/ nor Disagree (3) Agree (4) Strongly Disagree (5) Strongly Agree. Ths study uses seven items adopted from Suliyanto and Rahab (2012) to measure BP. Ten items used for MO adapted from Didonet, Simmons, Diaz-Villavicencio and Palmer (2012) and Huhtala, Sihvonen, Frosen, Jaakkola and Tikkanen (2014), TR, adopted seven items from Rowland et al. (2017) and Doyle (2014) while eight items were adopted from Bouri et al. (2011) for AF and Innovation used 6 items adapted from (Huhtala et al., 2014: Vorhies & Morgan, 2005).

Common method bias test was conducted for this study because of self-administered cross-sectional survey approach employed (Podsakoff, Mackenzie, & Lee, 2003). Additionally, Harman's single factor test was adopted to this study CMV which assumes that, either a single factor emerges on the independent and dependent variables (Podsakoff & Organ, 1986). All indicators in the current study were subjected to the principal component factor analysis in accordance with Podsakoff and Organ (1986). There is no single factor that have that have the majority of covariance in both dependent and the independent variable (Podsakoff, Mackenzie, & Podsakoff, 2012), suggesting the unimportance of common method bias that may likely inflate the link between the variables measured in the current study.

RESULT AND DISCUSSION

This study conducted reliability test using values from composite reliability and the values from these measures showed that each construct have exceed the recommended value figure of 0.70 (Hair, Sarstedt, Hopkins, & Kuppelwieser, 2014) as revealed in Table 1 The outcomes shown and confirmed that all the reliability was met. As regards the validity, the cross loadings is also referred

to as item-level of discriminant validity (Henseler, Ringle, & Sarstedt, 2016), indicated that item loading on the variable measurement is greater than loadings on other variables in the model (Chin, 1998). The AVE of all the variables have exceed the suggested values of 0.50 as shown in Table 1, thus convergent validity was attained for this study (Fornell & Larcker, 1981; Hair et al., 2014). However, the discriminant validity shows a squared root of AVEs of each variable is greater than inter-construct correlation estimates (Hair et al. 2017). This is shown in Table 2. Further confirmation of mediation test and direct relationship after minimum values was achieved as indicated in Table 5 and 4. These indicated that all the constructs of the study attain acceptable level of (Hair, Huit, Ringle, & Sarstedt, 2016).

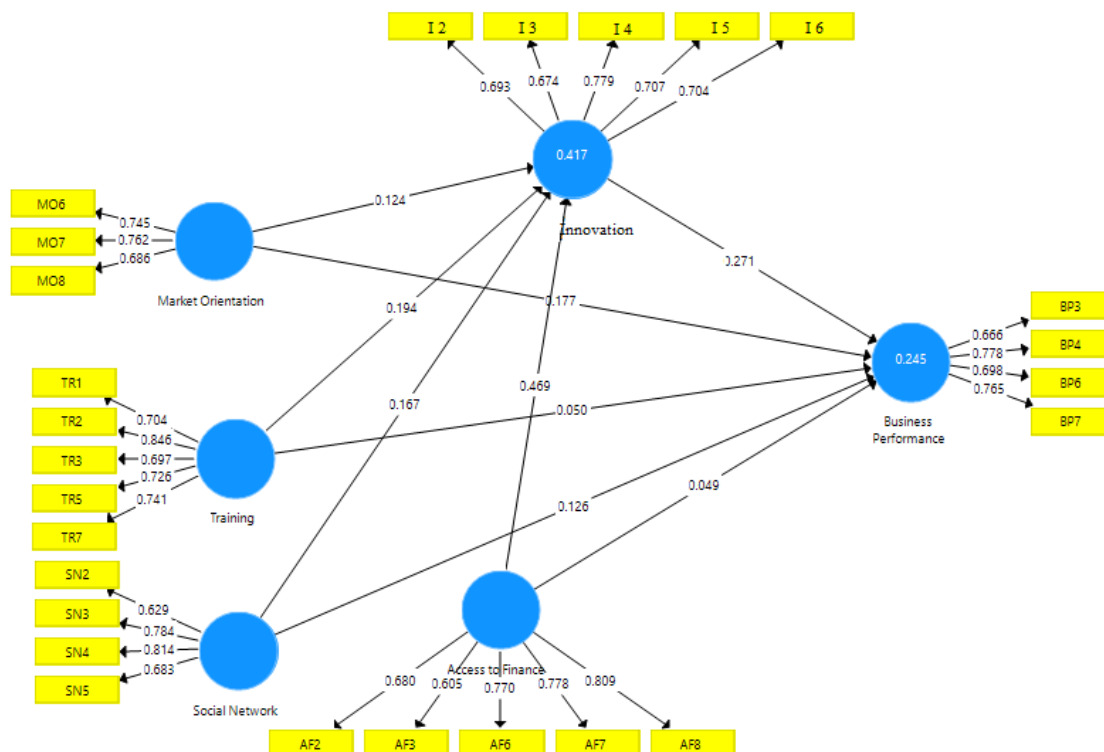


Figure 2 PLS-SEM Algorithm for the Measurement Model

Table 1: Indicator Loadings and Internal Consistency Reliability

Variables	Indicators	Standardized Loadings	Composite Reliability	AVE	Items deleted
Business Perf.	BP3	0.666	0.818	0.530	BP1, BP2, BP5
	BP4	0.778			
	BP6	0.698			
	BP7	0.765			
Access to Finance	AF2	0.680	0.851	0.536	AF1, AF4, AF5,
	AF3	0.605			
	AF6	0.770			
	AF7	0.778			
Innovation	I2	0.693	0.837	0.507	IP1
	I3	0.674			
	I4	0.779			
	I5	0.707			
	I6	0.704			
Market Orientation	MO6	0.745	0.775	0.535	IP1
	MO7	0.762			
	MO8	0.686			
Social Network	SN2	0.629	0.820	0.535	SN1, SN6, SN7
	SN3	0.784			
	SN4	0.814			
	SN5	0.683			
Training	TR1	0.704	0.861	0.554	TR4, TR6
	TR2	0.846			
	TR3	0.697			
	TR5	0.726			
	TR7	0.741			

Table 2: Latent Variable Correlation and the Sq-Roots of VE Fornell-Larcker Criterion

LATENT VARIABLES	AF	BP	I	MO	SN	TR
AF	0.732					
BP	0.286	0.728				
I	0.540	0.430	0.712			
MO	0.351	0.357	0.393	0.732		
SN	0.266	0.330	0.407	0.352	0.731	
TR	-0.086	0.200	0.245	0.235	0.372	0.745

Table 3 Cross Loadings

LATENT VARIABLES	Access to Finance	Business Performance	Innovation	Market Orientation	Social Network	Training
AF2	0.68	0.23	0.31	0.23	0.23	-0.13
AF3	0.60	0.04	0.19	0.10	0.17	-0.30
AF6	0.77	0.16	0.42	0.31	0.14	-0.01
AF7	0.78	0.15	0.37	0.26	0.14	-0.10
AF8	0.81	0.34	0.54	0.30	0.27	0.03
BP3	0.07	0.67	0.21	0.19	0.20	0.21
BP4	0.23	0.78	0.39	0.29	0.31	0.21
BP6	0.16	0.70	0.23	0.26	0.16	0.14
BP7	0.33	0.76	0.37	0.27	0.26	0.05
I.2	0.39	0.19	0.69	0.23	0.32	0.12
I.3	0.40	0.27	0.67	0.30	0.24	0.07
I.4	0.37	0.42	0.78	0.30	0.30	0.24
I.5	0.29	0.36	0.71	0.27	0.24	0.26
I.6	0.48	0.26	0.70	0.30	0.34	0.16
MO6	0.32	0.27	0.31	0.75	0.25	0.21
MO7	0.24	0.30	0.30	0.76	0.29	0.16
MO8	0.21	0.21	0.24	0.69	0.23	0.13
SN2	0.20	0.25	0.23	0.19	0.63	0.29
SN3	0.08	0.28	0.28	0.26	0.78	0.39
SN4	0.28	0.26	0.37	0.34	0.81	0.25
SN5	0.22	0.17	0.30	0.23	0.68	0.16
TR1	-0.19	0.15	0.14	0.10	0.18	0.70
TR2	-0.09	0.21	0.20	0.26	0.35	0.85
TR3	-0.06	0.06	0.14	0.16	0.21	0.70
TR5	-0.07	0.05	0.20	0.21	0.27	0.73
TR7	0.04	0.20	0.21	0.13	0.32	0.74

The result of the data analysis using Smart-PLS SEM software is shown in figure 2 and 3. This paper measured the level of the R-squared values and the model of predictive relevance. Based on the PLS-SEM result Cohen (1988) Classified three categories of R-square, 0.02 weak, 0.26 substantial and 0.13 moderate thus established on the R-squared of this study it moderate.

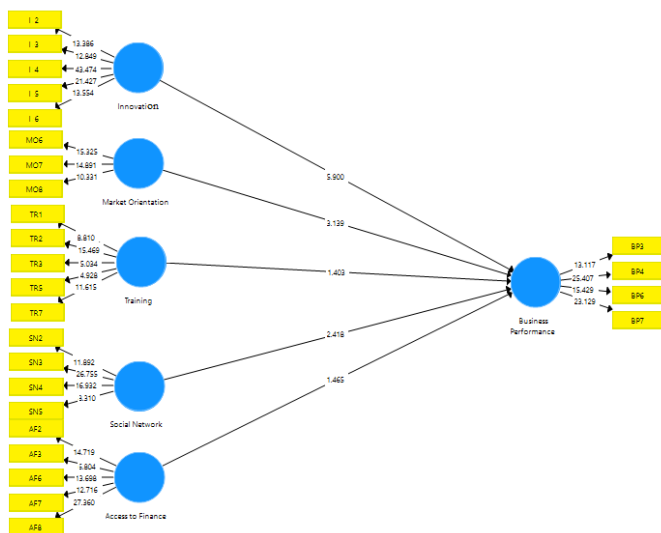


Figure 3 Direct Relationship between Constructs

The testing of hypotheses was conducted using Smart-PLS SEM software to determine the direct relationship and the interaction effect (H1 – H5). Statistical model for direct relationship displays the links between MO, SN, TR, AF, I independent latent variables and Business Performance of women as dependent latent variable as shown in figure 3. Table 4 shows direct link between the independent variable and dependent variable.

Table 4: Illustrate Hypotheses Testing of Direct Relationship

Hypothesis	Path	Beta	STDEV	t-value	p-value	Remarks
H1	MO -> BP	0.164	0.052	3.139	0.001	Accepted
H2	TR -> BP	0.068	0.048	1.403	0.080	Accepted
H3	SN -> BP	0.124	0.051	2.418	0.008	Accepted
H4	AF -> BP	0.076	0.052	1.465	0.072	Accepted
H5	I -> BP	0.276	0.047	5.900	0.000	Accepted

The findings as shown in Table 4 revealed the effect of MO, TR, SN and AF on business performance of women as a significant positive the link between innovation and business performance was also tested and the findings shows a positive significant effect among innovation and business performance of women. Market Orientation assists an organisation or businesses with a better understanding of customers’ needs as such influencing the organisational capabilities in term of performance and women with training are more likely to perform better by improving their business performance which in turn will enhance and maintain high performance as compared to its competitors that don’t have the skill or knowledge and in turn it will burst production. While those entrepreneurs with social network facing problem regarding shortage of resources will seek to obtain resources through the networks being established with other contacts. These contacts consist of suppliers, banks, government agencies, competitors, creditors, relatives and friends and lastly the finding indicates that MSMEs can improve their profitability, cash flow and ability to get external

finance through commitment of shared vision. Therefore, MSMEs in Nigeria should inspire individuals as well as governmental support for Nigerian MSMEs.

The majority of the respondents are from the micro and small organisations because Women owner/managers are not investing high in medium enterprises because of the financial constraint. The women entrepreneurs are more concerned with daily survival of the business and by keeping good relationship with their customers. To women owner/managers it is more importance to generate money for the economic development and to keep their cash flow fluid into retained earnings then to Investing in competitor's orientation which is deemed optional because it does not yield immediate return to their businesses.

Table 5: Summary of Mediating effects results

Hypothesis	Path	Beta	STDEV	t-value	P Values	Remarks
H6	MO -> I -> BP	0.034	0.015	2.246	0.013	Accepted
H7	TR -> I -> BP	0.053	0.017	3.167	0.001	Accepted
H8	SN -> I -> BP	0.045	0.016	2.783	0.003	Accepted
H9	AF -> I -> BP	0.127	0.027	4.700	0.000	Accepted

The structural model that shows the mediating impact of innovation on the association among MO, SN, TR, AF and BP of women was illustrated in figure 4. Table 5 explain the indirect link between MO, SN, TR, AF and Innovation with a significant positive influence and all are within the acceptable limit.

The effect assumed to mediate if independent/predictor variable has effects on the dependent/outcome variable through the mediating variable (Baron & Kenny, 1986). Therefore, the results show that MO, SN, TR, AF have an effect on the mediator variable of innovation, and this in turn influences the dependent variable business performance of women (Hair *et al.*, 2016).

CONCLUSIONS

This study will contribute to women entrepreneurs and the understanding of owner/managers of women MSMEs. Although, the issues of the business performance of women MSMEs will always remain a key agenda for managers, employees of, academicians, political leaders, community at large and researchers. It is believed that the women MSMEs performance of owner-managers, and entrepreneurs will provide a rich backdrop against which women business will still have room to improve the Nigerian GDP.

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