

Entrepreneurial self-efficacy on enterprise growth of SMEs in South-Eastern Nigeria: the role of entrepreneurial passion

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Abstract

Purpose: This study examines the effect of entrepreneurial self-efficacy on enterprise growth and the mediating effect of entrepreneurial passion on the relationship between entrepreneurial self-efficacy and enterprise growth of small and medium enterprises (SMES) in South Eastern Nigeria.

Research Methodology: To achieve the objectives of the study, primary data were obtained using a questionnaire from a sample size of 399 SME owners in the in South Eastern States of Nigeria, comprising five States; Abia, Anambra, Ebonyi, Enugu, and Imo. The data collected were analyzed using PLS-SEM version 4.

Results: The results of the analysis revealed no positive relationship between ESE and EG ($\beta = 0.198$, $t = 1.284$, $p < 0.00$). A positive significant relationship exist between ESE and EP ($\beta = 0.953$, $t = 149.478$, 0.000). EP had a significant and positive effect on EG ($\beta = 0.470$, $t = 3.088$, $p < 0.02$). The mediation results revealed full mediation of EP in the relationship between ESE and EG ($t = 3.093$, $P < 0.002$).

Conclusion: The study concludes that ESE alone does not directly enhance EG, but when mediated by EP, it significantly contributes to the success of SMEs. Therefore, entrepreneurial passion is essential for translating self-efficacy into enterprise growth.

Limitations: The study is limited to 399 SME owners in South-Eastern Nigeria, restricting broader generalization to SMEs in other regions or contexts.

Contributions: This study provides a fundamental framework for understanding the interplay between ESE, EP, and EG. This study enhances the literature by highlighting the mediating role of passion, informing policy reviews, and offering practical guidance for SME owners and entrepreneurs to strengthen growth strategies through tested entrepreneurial methods.

Keywords: *Enterprise Growth, Entrepreneurial Passion, Entrepreneurial Self efficacy, SMEs*

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1. Introduction

It is widely acknowledged that entrepreneurship is the vigor and vitality of an economy (X. Jiang, Wang, Ren, & Xie, 2023; Raharjo, Ausat, Risdwiyanto, Gadzali, & Azzaakiyyah, 2023), and the entrepreneur is the catalyst for entrepreneurial activity (Feng & Chen, 2020). Therefore, it is necessary to study entrepreneurs who represent the essence of entrepreneurship. Although an increasing number of young graduates are joining the entrepreneurship boom, thousands of entrepreneurs fail each year, and new venture mortality rates remain relatively high (Klimas, Czakon, Kraus, Kailer, & Maalaoui, 2021). Some statistics indicate that only two-thirds of small businesses survive for at least two years, while

50% fail to sustain operations beyond their fifth year (Jawula, 2021). A lack of entrepreneurial preparedness may have caused the startup's demise. New ventures find it difficult to cope with the high-level uncertainty of the market environment due to a lack of sufficient entrepreneurial preparedness.

Starting a business presents several challenges and risks for entrepreneurs. Therefore, before starting a business, individuals judge their abilities to perform the anticipated task based on how positively or negatively they feel about that specific task. To successfully grow a business, individuals must rely on their self-belief that, with their skills, they will be able to overcome the associated diverse challenges and succeed in reaching their goals (Neneh, 2022). For entrepreneurs and individuals to successfully grow a business, the concepts of entrepreneurial self-efficacy (ESE) and entrepreneurial passion (EP) are introduced to enhance enterprise growth (EG).

Entrepreneurial self-efficacy is a vital precondition for new venture intentions, as it forms a complex web of interconnected perceptions of a person's ability to achieve an entrepreneurial goal. Hassan, Saleem, Anwar, and Hussain (2020) mentioned that entrepreneurial self-efficacy is one of the most crucial cognitive preceding elements of enterprise growth. It is an important construct in entrepreneurship research that captures entrepreneurs' specific self-efficacy in accomplishing entrepreneurial tasks. ESE comprises tasks associated with creating and developing new ventures. Self-efficacy is a context-specific construct that leads to a higher predictive level of the outcome when the focus is on a specific task. Entrepreneurial self-efficacy is characterized by the self-belief that skills can be adopted to achieve goal-oriented tasks (Bala 2022). Entrepreneurial self-efficacy comprises five dimensions: marketing, innovation, management, risk-taking, and financial control. This measurement focuses on the respondents' self-reported analyses to describe the issues they faced in the process of establishing and developing their startup firms (Bala, 2022). ESE is used in this research as an independent variable to enhance enterprise growth (EG).

Entrepreneurial Passion (EP) is an important driving force in the new venture creation process. It is a fire of desire that fuels the daily efforts and creativity of entrepreneurs and forces them to persevere amid all the difficulties they encounter (Cardon & Kirk, 2015). Entrepreneurial passion motivates individuals to pursue an activity, and individuals who experience entrepreneurial passion turn to have positive intense feelings towards that entrepreneurial activity they are participating in and thus develop a strong motivational drive to act on those feelings (Cardon, Wincent, Singh, & Drnovsek, 2009). EP plays a pivotal role in new venture creation (Cardon & Kirk, 2015). Entrepreneurial passion makes the entrepreneur exhibit intense positive feelings towards specific entrepreneurial activities they undertake in relation to their entrepreneurial venture, such as inventing, founding, and developing, and considers that the activities are central to their self-identity (Cardon, Gregoire, Stevens, & Patel, 2013). Passionate entrepreneurs can improve firm performance by providing value and satisfying customers' needs (Lattacher & Wdowiak, 2023).

Therefore, the ESE, EP, and EG models are introduced in the entrepreneurship literature to enhance business growth, success, and performance. Entrepreneurial self-efficacy (ESE) appears to influence entrepreneurial passion, which, in turn, results in better firm performance. This study aimed to contribute to the understanding of how entrepreneurial self-efficacy (ESE) and entrepreneurial passion influence enterprise survival and success. Specifically, quantitative data from a case study of several enterprises in South Eastern Nigeria were examined to identify how ESE and EP influence enterprise growth and success.

1.1 Objectives of the study

The general objective of this study is to examine the effect of entrepreneurial self-efficacy on enterprise growth and the mediating effect of entrepreneurial passion on the relationship between entrepreneurial self-efficacy and enterprise growth of SMES in South Eastern Nigeria. The specific objectives are as follows:

1. To examine the effect of entrepreneurial self-efficacy on enterprise growth.
2. To examine the effect of entrepreneurial self-efficacy on entrepreneurial passion.

3. This study examines the effect of entrepreneurial passion on enterprise growth.
4. To examine the effect of entrepreneurial self-efficacy on enterprise growth when mediated by entrepreneurial passion,

1.2 Research Hypotheses

H₁ There is a positive and significant relationship between entrepreneurial self-efficacy and SMEs growth

H₂ There is a positive and significant relationship between entrepreneurial self-efficacy and entrepreneurial passion

H₃ There is a positive and significant relationship between entrepreneurial passion and SMEs growth

H₄ There is a positive and significant relationship between entrepreneurial self-efficacy and SMEs growth when mediated by entrepreneurial passion.

1.3 Area of the Study

The study was conducted in the southeastern part of Nigeria, which comprises five states: Abia, Anambra, Ebonyi, Enugu, and Imo. It is the smallest geopolitical zone in Nigeria, with 85 local government areas. However, it contributes significantly to the Nigerian economy because of the oil and natural gas reserves located in the area (Onumonu, 2022).

South Eastern region of Nigeria comprises of large cities like Aba, Onitsha, Umahia, Enugu, Owerri, Nnewi, Awka, and Abakaliki where lots of entrepreneurial activities take place. It is the major center of many local productions in the country and is known for commercial and trading activities with small and medium indigenous industries that manufacture goods and services. The region is the main producer of products such as shoes, clothes, handbags, headgear, and agricultural products such as yam, cassava, cocoyam, orange, pineapple, garri, and palm oil. The region has solid minerals and natural resources such as crude oil, natural gas, iron ore, coal, clay, sand stone, and columbite. The major languages spoken in the region are Igbo and English, respectively.

2. Literature review

2.1 Conceptual Review

2.1.1 Entrepreneurial Self-efficacy

The concept of entrepreneurial self-efficacy emanates from the psychological construct of social cognitive theory (SCT). American psychologist A Bandura (1977) first proposed the concept of "self efficacy". Although the concept have been variously defined by researchers from different point of view, A Bandura (1977) defined "self efficacy" as an individual' s confidence about one' s abilities to accomplish a specific task or achieve individual goals, while according to C. C. Chen, Greene, and Crick (1998), entrepreneurial self efficacy is, the strength of an individual' s belief that he or she is capable of successfully performing the roles and tasks of an entrepreneur. According to Srimulyani and Hermanto (2021), the concept of SE relates to one's belief and ability to perform tasks, achieve goals, and overcome obstacles. SE refers to the ability of individuals to show decisive judgments and behaviors when they are in or facing unfavorable situations or problems, to effectively complete tasks, and to overcome difficulties and problems (Santos & Liguori, 2020). Entrepreneurial self-efficacy is the degree to which individuals believe they have the ability to become entrepreneurs (H. Jiang, Xiong, & Cao, 2017). Entrepreneurship self-efficacy is related to self-confidence, will, and persistence in overcoming the initial anxiety caused by a new startup. Generally, self-efficacy is related to an individual's perception of the skills possessed to complete a task. Therefore, in relation to entrepreneurship, we define the concept of entrepreneurial self-efficacy as "entrepreneur perception of the entrepreneurial skills possessed in completing entrepreneurial tasks."

According to Social Cognitive Theory, individuals with high self-efficacy demonstrate greater courage in uncertain dynamic environments. Therefore, they are more likely to be successful in achieving their personal goals. Entrepreneurial self-efficacy is a belief in one's entrepreneurial competencies directed at itself. Self-efficacy is defined as individual self-belief to attain goal oriented tasks (Barbaranelli,

Paciello, Biagioli, Fida, & Tramontano, 2019). Self-efficacy is also associated with the inclination of individuals to achieve their personal goals (Newman, Obschonka, Schwarz, Cohen, & Nielsen, 2019). Self-efficacy is an essential factor that affects an individual's behavior through cognitive processes, objective setting, and result expectations (Li et al., 2020; McGee & Peterson, 2019; Newman et al., 2019). Furthermore, scholars have argued that entrepreneurs with extraordinary self-efficacy for a particular task are more likely to engage in entrepreneurial activities than other entrepreneurs with less self-efficacy (Jiatong et al., 2021). Burnette et al. (2020) believed that self-efficacy explains the cognition process, develops creative thinking, and helps individuals in the decision-making process to start a new business.

It relates to how actions, behaviors, perceptions, cognition, and the environment influence each other in a self-motivated way (Jiatong et al., 2021). Self-efficacy is also outlined as people's beliefs about their abilities to fulfill expected levels of performance, influencing events with an effect on their lives (Bandura, 1994). Perceived self-efficacy not only defines the range of options to be considered but also affects other aspects of decision-making. Making decisions in no way ensures that the necessary courses of action are successfully implemented; thus, self-efficacy refers to beliefs about what one can do, and the expectations of results indicate the expected consequences of what might be accomplished (Bandura, 2001).

Self-efficacy reflects the confidence and beliefs that individuals have in their skills and capabilities to successfully complete the required tasks despite the challenges associated with these tasks. Studying self-efficacy is critical to understanding individuals' behavior, as it can determine a person's persistence, resilience, and dedication when facing problems, as well as the level of effort that the person will exert to complete a task (McGee & Peterson, 2019; Memon, Soomro, & Shah, 2019).

2.1.2 Entrepreneurial Passion

The concept of passion is a powerful tendency toward a specific activity that a person deems important and spends time on (Fesharaki, 2019). The concept of entrepreneurial passion has been conceptualized as a superordinate construct consisting of an intense positive feeling directed at entrepreneurial activities associated with specific roles that are meaningful and salient to the self-identity of the entrepreneur identities (inventor, founder, and developer) (Iyortsuun, Nmadu, Dakung, & Gajere, 2019). It is a strong inclination towards enjoyable, important activities related to being an entrepreneur (Murnieks, Mosakowski, & Cardon, 2011). Murnieks et al. (2011) further defined entrepreneurial passion as a strong and positive inclination toward entrepreneurial activities. Murnieks et al. (2011) simultaneously attempt to confine their definition of entrepreneurial passion to positive valence inclinations focused on activities peculiar to entrepreneurship and emphasize the intensity of its force.

Cardon et al. (2009) in their work, defined entrepreneurial passion as intense positive feelings experienced by engagement in entrepreneurial activities associated with roles that are meaningful and salient to the self-identity of the entrepreneur. Under this definition, entrepreneurial passion is seen as arising when the entrepreneur exhibits intense positive feelings towards a specific entrepreneurial activity or "domain" they undertake in relation to their entrepreneurial venture, such as inventing, founding, and developing, and considers that the activity or "domain" is central to their self-identity (Newman, Obschonka, Moeller, & Chandan, 2021).

Fesharaki (2019) defined entrepreneurial passion as an intense positive emotion that is consciously achieved and stimulated by participating in activities related to the entrepreneurial role and identity. It is a strong motivational source that simulates thoughts, actions, and persistence in entrepreneurial activities. He operationalized entrepreneurial passion into passion for inventing, founding, and developing. Entrepreneurial passion helps entrepreneurs to be stable and strong in the face of difficulties experienced in the complex process of entrepreneurship. Passion for creating new products, services, and enterprises is vital for any progressive society. Passion is the first and most essential ingredient for planning and starting a business (Murnieks et al., 2011). Thus, based on these definitions, we

conceptualized entrepreneurial passion as a persistent inner force that drives an entrepreneur to accomplish entrepreneurial tasks".

2.2 Theoretical Review

2.2.1 Social Cognitive theory

Bandura's (1977) social cognitive theory (SCT) is a recursive theory in which a person's self-efficacy influences performance decisions and, thus, their performance outcomes. Social cognitive theory, developed by Albert Bandura, is a learning theory based on the assumption that the environment one grows up in contributes to behavior, and that the individual person (and therefore cognition) is just as important. People learn by observing others, with the environment, behavior, and cognition acting as primary factors influencing development in a reciprocal triadic relationship. Social cognitive theory posits a reciprocal deterministic relationship between the individual, his or her environment, and behavior; all three elements dynamically and reciprocally interact with and upon one another to form the basis for behavior and potential interventions to change behaviors (A Bandura, 1977). This theory was advanced by Albert Bandura as an extension of his social learning theory. According to this theory, when people observe a model performing a behavior and the consequences of that behavior, they remember the sequence of events and use this information to guide subsequent behaviors. Observing a model can also prompt the viewer to engage in behaviors they have already learned.

SCT postulates that individuals' abilities to become entrepreneurs based on their skills and abilities can be seen as self-efficacy, which is the core component of SCT (Bandura, 2012). Self-efficacy is a psychological mechanism that arouses an individual's willingness to accomplish tasks or responsibilities to achieve their outcome expectations (Stroe et al., 2018). It is also a cognitive and personal factor that enables individuals to realize their abilities to perform certain behaviors (Bacq, Ofstein, Kickul, & Gundry, 2017).

Social Cognitive Theory defines self-efficacy as individuals' judgment of their abilities to execute some courses of action that are required to attain an outcome. It is the perception of one's ability to convert into expected outcomes or the judgment of capabilities to organize and execute a particular course of action. The theory emphasizes the concept as the most important cognitive factor affecting human functioning. The concept of self-efficacy plays a central role in the exercise of human agency. When people do not believe that their actions will create the desired results, they may have little motivation to involve themselves in the task or persevere in difficulties; hence, it may impede growth or success.

2.2.2 Upper Echelons Theory

According to Hambrick and Mason (1984), the theory of upper echelons suggests that managers situations partly influence the organization's results, strategic decisions, and level of performance. Upper echelons theory (UET; (Hambrick & Mason, 1984)) stresses that the holistic leadership philosophy of the top-management team (TMT) is a precondition for their strategic actions. Firm growth is partially determined by top-management-team personality traits, core values and experience, risk propensity, and motivation. Hooi, Ahmad, Amran, and Rahman (2016) suggest that under the domain of UET, bricolage tendencies and entrepreneurial orientation entwined within entrepreneurs explain why some firms achieve tremendous competitive advantage and growth compared to other firms. Upper echelons theory remains crucial because upper executives play major roles in promoting organizational effectiveness. Nor-Aishah, Ahmad, and Thurasamy (2020) advocated that a firm's diversification level, innovation, and strategic efficiency lead to entrepreneurial bricolage. Studies conducted by Nimfa, Yunus, Latiff, Mahmood, and Wahab (2019) described that sustainability among small firms is caused by the strategic efficiency of the firm's entrepreneurs. The upper echelon tasks also directly contribute to small firms' growth (Tacheva, Simpson, & Ivanov, 2020).

Upper echelon theory emphasizes seven key demographic variables that can be used to predict strategic outcomes: age, functional background, career experiences, education, socioeconomic background, financial position, and the heterogeneity of these characteristics within a firm's top management team

(TMT). Age indicates executives' receptivity to change and willingness to take risks (Hambrick & Mason, 1984). Compared to older managers, young managers tend to pursue riskier choices, such as strategic change (Wiersema & Bantel, 1992) and significant investments in research and development (R&D) (Barker III & Mueller, 2002).

Upper echelon theory (UET) continues to be valuable and appropriate today because top managerial officials play significant roles in evaluating organizational efficiency (Nor-Aishah et al., 2020). Upper echelon tasks have a positive effect on organizational sustainability and, as such, contribute to the future sustainable growth of small and medium-sized enterprises (Tacheva et al., 2020).

2.3 Conceptual Framework

A model of the conceptual framework is presented below. The model depicts the mediated relationship between entrepreneurial self-efficacy, entrepreneurial passion, and SMEs growth.

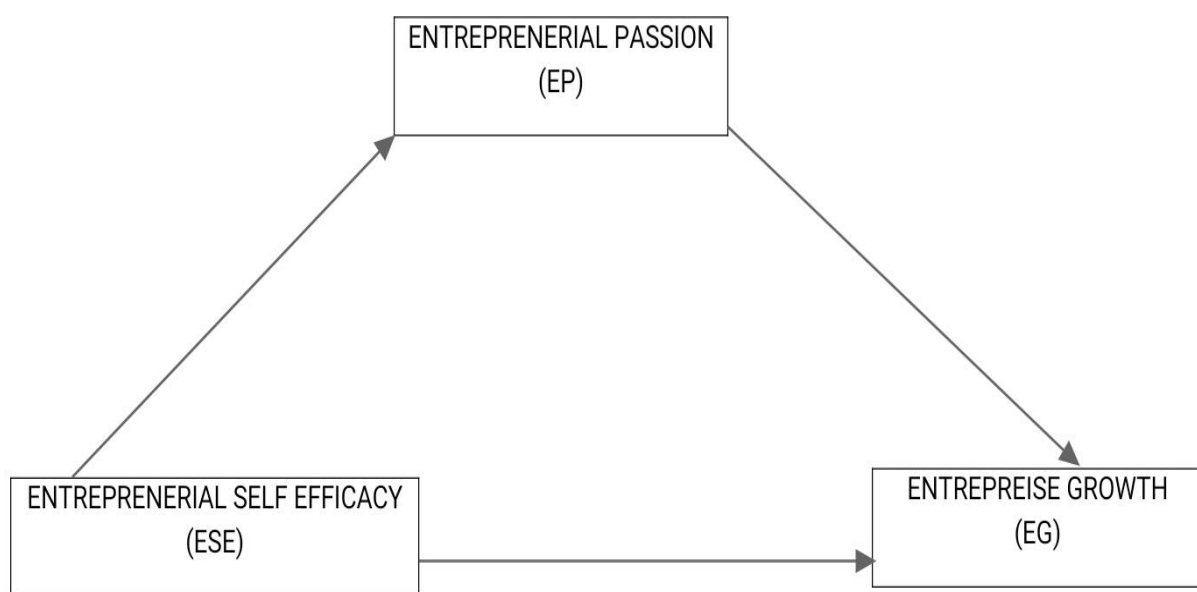


Figure 1: Conceptual Model
Source: Author's model (2025).

2.4 Empirical Review

2.4.1 Entrepreneurial self efficacy and SMEs growth

Self-efficacy has a deep and extensive theoretical foundation and empirical research support for predicting enterprise growth and performance (Miao, Qian, & Ma, 2017; Raharjo et al., 2023; Thavorn, Chandrachai, Klongthong, Thanabodypath, & Dhammathattariya, 2020). Thavorn et al. (2020) examined the relationship between entrepreneurial self-efficacy, innovation, and the business success of digital startup firms. Qualitative data were collected from in-depth interviews with entrepreneur-founders from four leading digital startups. In addition, the interviewees completed a questionnaire measuring self-rated ESE and innovation to confirm whether the qualitative interviews were in accordance with the quantitative analysis. The results showed that ESE and innovation have a direct positive relationship with the financial and customer aspects of firm performance. ESE influences innovation, which corresponds to firm performance.

Miao et al. (2017) in a study on the Relationship between Entrepreneurial Self Efficacy and Firm Performance: A Meta-Analysis of Main and Moderator Effects. Entrepreneurial self-efficacy (ESE) is an important construct in entrepreneurship research. It captures the specific self-efficacy of entrepreneurs in accomplishing entrepreneurial tasks. Because various empirical results exist in past studies on the ESE firm performance relationship, we employed a meta-analysis to review and

synthesize the current literature concerning this relationship and to address moderators that influence it. We conducted a meta-analysis of 27 samples from 26 studies with a total sample size of 5,065 firms and found that the corrected ESE-firm performance correlation is 0.309. We found that firm performance measurement is a significant moderator, and we suggest that scholars further identify moderators.

Raharjo et al. (2023) examine the Relationship between Entrepreneurship Education, Self-Efficacy, and Entrepreneurial Performance. The results indicate that the self-efficacy of entrepreneurs can create superior entrepreneurial performance. They further submitted that entrepreneurship education is a knowledge base that individuals must have before stepping into a real entrepreneurial career. Without business knowledge, individuals will be overwhelmed when faced with various business problems as they attempt to become entrepreneurs. They explained that individuals with good self-efficacy will be able to play an important role as entrepreneurs who do not give up on their goals. This can improve the performance of the business until it reaps great success.

Caliendo, Kritikos, Rodriguez, and Stier (2023) examine the self-efficacy and entrepreneurial performance of startups. Using a sample of 1405 German business founders, they found statistically significant and economically important positive effects of high self-efficacy on start-up survival and entrepreneurial income, which became even stronger when focusing on the growth-oriented outcome of innovation. Furthermore, they observed that generalized self-efficacy is similarly distributed between female and male business founders, with effects being partly stronger for female entrepreneurs.

Srimulyani and Hermanto (2021) studied the impact of entrepreneurial self-efficacy and motivation on micro and small business success in the food and beverage sector in East Java, Indonesia. The results showed that partially self-efficacy entrepreneurship and entrepreneurial motivation are significantly positive for business success in micro and small F&B businesses in East Java, Indonesia. Entrepreneurial motivation partially mediates the influence of self-efficacy on the business success of micro and small businesses in the food and beverage field in East Java, Indonesia. Self-efficacy and entrepreneurial motivation positively and significantly influenced business success. The results showed that self-efficacy and motivation in entrepreneurship are necessary because they affect business success, particularly in micro and small food and beverage businesses in Indonesia.

2.4.2 Entrepreneurial self efficacy and entrepreneurial Passion

Entrepreneurs' perceptions of entrepreneurial success partly motivate them to continue their business activities in the face of the difficulties and challenges of entrepreneurship (Fisher, Maritz, & Lobo, 2014). Fallah, Abdolazadeh, and Lotfi (2023) examined the mediating effects of entrepreneurial self-efficacy (ESE) on entrepreneurial passion (EP)—entrepreneurial intention (EI) and need for achievement (NA)—EI connections. Based on a sample of 277, the findings revealed that EP could positively affect EI and ESE, but NA could only positively affect ESE and not EI. Second, ESE significantly mediated the EP-EI and NA-EI links. Third, SS exerted a meaningful positive impact on EI and significantly moderated the indirect effect of EP on EI via ESE. The study ends with theoretical and practical implications for stakeholders and scholars in the EFL context.

McGee and Terry (2024) found that entrepreneurs' self-efficacy appears insufficient to mitigate the perceived negative consequences caused by the COVID 19 pandemic, but that ESE plays a pivotal role when channeled through firm strategic orientation. Moreover, they also submitted that entrepreneurial orientation is appropriate for navigating economic headwinds and unprecedented uncertainty.

2.4.3 Entrepreneurial passion and SMEs Growth

Dinibutun (2024) investigates the impact of entrepreneurial passion on business model innovation through the moderating effects of curiosity and the mediating effects of this learning. The study employed PLS-SEM version 4 on a sample of 400 business owners of manufacturing SMEs in Istanbul, Turkey. The analysis revealed a significant association between entrepreneurial passion and business model innovation. The study further suggests that fostering entrepreneurial passion is crucial for the

growth of new SMEs. The significant impact of entrepreneurial passion on business model innovation is highlighted by responses indicating that passionate business owners actively explore new marketing and innovation alternatives. Entrepreneurial passion significantly influences entrepreneurial learning. Entrepreneurial passion helps business owners recognize new opportunities and develop their skillsets.

Hu, Xu, Zhao, and Chen (2022) in a study submitted in their findings that there is a significant positive impact of Entrepreneurial Passion on entrepreneurial success. They found that entrepreneurial passion is essential for business success. They further explained that passion is a force that drives a person to achieve certain objectives. As a result of entrepreneurial passion, entrepreneurs are more than ready to commit their resources to entrepreneurial activities and overcome various business challenges to succeed. C. Chen, Zhang, Tian, and Bu (2022) in a study on "the impact of entrepreneurial passion on entrepreneurial Success and Psychological wellbeing: a person-centered investigation". The findings based on identity theory suggest that entrepreneurs who are fully passionate depict the highest level of entrepreneurial success, while the lowest level of entrepreneurial success is depicted by dispassionate entrepreneurs.

Fisher et al. (2014) carried out a qualitative and exploratory study aimed to evaluate the insights of founding entrepreneurs to understand what they consider as indicators for achieving entrepreneurial success. The findings revealed that entrepreneurial success is a combination of personal and business performance indicators.

2.4.4 The mediating role of entrepreneurial Passion

Having established the relationship between entrepreneurial self-efficacy and entrepreneurial passion (Fallah et al., 2023; Fisher et al., 2014), entrepreneurial passion and SMEs growth (e.g., (Dinibutun, 2024; Hu et al., 2022)), the concept of entrepreneurial passion based on these established relationships is therefore a perfect fit to mediate between entrepreneurial self-efficacy and SMEs growth.

Entrepreneurial Passion is an intense positive feeling (Iyortsuun et al., 2019) directed at entrepreneurial activities and plays a critical role in business performance (Hu et al., 2022). It is a necessary determinant of SMEs growth and can perfectly mediate the self-efficacy of entrepreneurs and business actors to enhance enterprise growth.

Entrepreneurs and business actors with high levels of self-efficacy are more confident in achieving business success than those with low entrepreneurial self-efficacy (Srimulyani & Hermanto, 2021). High self-efficacy actors believe they can carry out entrepreneurial duties and become successful entrepreneurs compared to low self-efficacy entrepreneurs.

2.5 Literature Gap

Review of relevant literatures have shown consistent positive relationship between entrepreneurial self-efficacy and SMEs Growth (Abdelwahed, Soomro, Shah, & Saraih, 2023; Caliendo et al., 2023; McGee & Terry, 2024; Raharjo et al., 2023; Srimulyani & Hermanto, 2021). Hence, there is a need for entrepreneurial passion (EP) to mediate this relationship.

Due to the importance of SMEs in an economy, as revealed in the literature (Raharjo et al., 2023; Yousaf, Radulescu, Sinisi, Serbanescu, & Păunescu, 2021), SMEs in Nigeria are performing below standard (Etim, Akpan, Augustine, & Michael, 2022; Jawula, 2021; Klimas et al., 2021; Lattacher & Wdowiak, 2023). The ESE-EP-EG model is therefore timely and necessary to enhance SMEs growth and performance in Nigeria and is applicable in other parts of the world facing similar problems.

Although studies aimed at understanding entrepreneurship have analyzed passion, entrepreneurial self-efficacy, and SMEs performance, few studies have included these antecedents in the same model. Several studies have used entrepreneurial self-efficacy as a mediating or moderating variable. To the best of our knowledge, no study has focused on the mediating role of entrepreneurial passion in translating entrepreneurial self-efficacy to enhance SMEs growth.

3. Research methodology

3.1. Research Design

This study adopted a positivist philosophical paradigm. The positivist paradigm is based on the assumption that a single tangible reality exists that can be understood, identified, and measured (Park, Konge, & Artino Jr, 2020). It is suitable for gathering quantitative data using a cross-sectional approach, making statistical assumptions, and the mediated relationship between variables. Data were obtained from a sample of 399 SME owners in the southeastern states of Nigeria, comprising five States; Abia, Anambara, Ebonyi, Enugu, and Imo. The sample size was determined using the Yamane Taro (Yamane, 1967) formula from a total population of 112,508 SME owners in South-Eastern Nigeria.

3.2 Measurement of the research variables

Entrepreneurial Self-Efficacy (ESE) was measured using a scale adapted from Srimulyani and Hermanto (2021). For example, respondents were asked to rate their level of confidence in successfully 'identifying new business opportunities, creating new products or services, thinking creatively, and commercializing an idea.' This scale consisted of ten items, of which two items could not satisfy the factor loading and were removed. The reliability and convergent validity values calculated were CA = 0.916, CR = 0.919, and AVE = 0.633, which are all acceptable.

Entrepreneurial passion (EP) was measured by adapting the item scale developed by Cardon et al. (2013). The scale demonstrates high levels of internal consistency, as well as predictive, discriminant, and external validity. To verify the fitness of each indicator for the respective variable, a confirmatory factor analysis (CFA) was conducted. The factor loadings exceeded the 0.70 threshold and were accepted for the model. The reliability of the variables was calculated using two measures: Cronbach's alpha (CA) and composite reliability (CR). Entrepreneurial Passion was reliable with CA = 0.885, CR = 0.894, and AVE = 0.595. All measures were within the approved range (Henseler, Hubona, & Ray, 2016).

Enterprise Growth (EG) was measured by adapting Fisher et al.'s (2014) item scale. The scale consisted of four items. The reliability and convergent validity of the remaining items were satisfactory (CA = 0.946, CR = 0.955, and AVE = 0.786).

In all measurements, a 5-point Likert scale was used, ranging from 1 (strongly disagree) to 5 (strongly agree).

All tools were validated using confirmatory factor analysis. The factor loadings of all items were above 0.50, indicating that the measures were robust for use in this particular environment. Previous studies such as Rezaei et al. (2017) and Atari, Barbaro, Shackelford, and Chegeni (2017) have verified the cultural validity of these tools. Therefore, it is acceptable to employ these questionnaires in the Nigerian context.

3.3 Data analysis

Partial Least Square Structural Equation Modelling (PLS-SEM) with the aid of SmartPLS version 4 was used to analyze the hypothesized relationships. Exploratory factor analysis was performed to determine the factor structure of the measurement. Cronbach's alpha was used to determine the reliability of the scale and its items. A cut-off point of 0.7 was used as a guideline for acceptable reliabilities as suggested by Khan, Ali, Khan, and Jehan (2019). Convergent validity was assessed using average variance extracted (AVE) values, and all values were acceptable for the entire model, following the commonly used threshold value of 0.5 (Henseler et al., 2016). This study also checked for multicollinearity, as suggested by Shin and Damon Aiken (2012). Thus, all measurement construct values were satisfactory and below the threshold.

4. Results and discussions

4.1 Results

Table 1. Distribution of Biographical Data of the Respondents

Demographic variable		Frequency	%
Gender	Male	197	56.00
	Female	154	44.00
Age	Below 30 years	103	29.34
	Between 30-50 years	171	48.72
	51 years and above	77	21.94
State's	Abia	82	23.37
	Anambra	64	18.23
	Ebonyi	72	20.51
	Enugu	77	21.94
	Imo	56	15.95

Source: Field Survey (2024)

4.1.1 Structural Model Analysis

The structural model was assessed using Smart-PLS software with the PLS algorithm. The fitness of the model was evaluated using the standardized root mean square residual (SRMR) value, as suggested by Henseler et al. (2016), with a good SRMR value of <0.08 . Therefore, the SRMR value for the proposed model was 0.06, which indicates the overall fitness of the model. Furthermore, Figure 3 shows the values of R^2 , which explain 90.8% of the variance in EP and 43.7% of the variance in enterprise growth (EG) of SMEs.

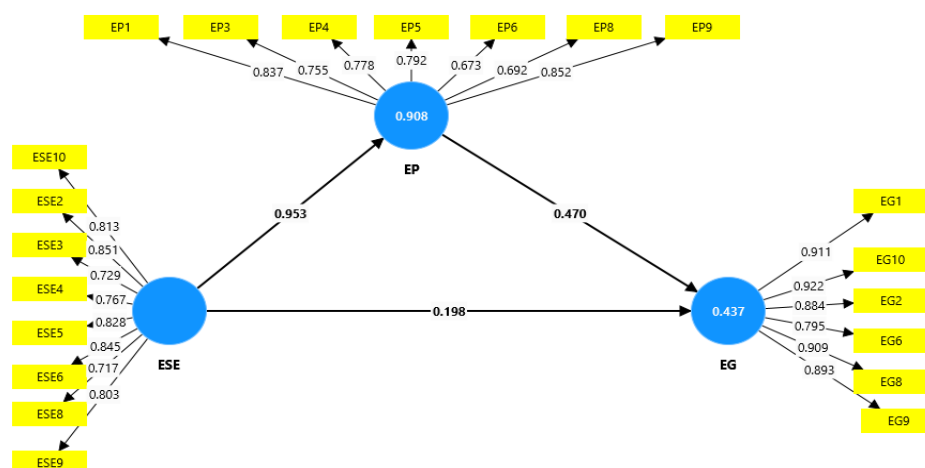


Figure 2. Structural Model

4.1.2. Structural Analysis Results

Table 2. Path analysis Results (direct effects)

Hypotheses	Relationships	Standardized Path	T. Values	P. Values	Decision
H ₁	ESE->EG	0.198	1.284	0.199	Reject alternate hypothesis
H ₂	ESE->EP	0.953	149.478	0.000	Accept alternate hypothesis
H ₃	EP -> EG	0.470	3.088	0.002	Accept alternate hypothesis

Direct effects Results

From table 2 above, the study analysis revealed that;

Concerning H₁, the results revealed that there was no positive relationship between entrepreneurial self-efficacy and SME growth ($\beta=0.198$, $t=1.284$, $p < 0.199$). Therefore, we reject the alternate hypothesis, which states that "there is a positive and significant relationship between entrepreneurial self-efficacy and the enterprise growth (EG) of SMEs in South Eastern Nigeria". These findings contradict those of previous studies (Fallah et al., 2023; Fisher et al., 2014), and it is possible that the silent role of entrepreneurial orientation was not considered in their study. Hence, they predicted that entrepreneurial self-efficacy alone influences enterprise performance.

With regards to **H₂**, the result from hypothesis 2 revealed significant positive effect of entrepreneurial self-efficacy on entrepreneurial Passion ($\beta = 0.953$, $t = 149.478$, 0.000). Hence, we accept the alternative hypothesis, which states that “there is a positive and significant relationship between entrepreneurial self-efficacy and entrepreneurial passion (EP).”

Furthermore, the result of **H₃** indicates that entrepreneurial passion (EP) significantly and positively leads to enterprise growth (EG) of SMEs in South Eastern Nigeria. The findings revealed that (EP) has a significant positive effect on enterprise growth ($\beta = 0.470$, $t = 3.088$, $p < 0.02$). This shows that EP in business translates to SME success in Nigeria’s southeastern states.

Table 3. Path analysis Results (Specific indirect effects)

Hypotheses	Relationships	T. Values	P. Values	Accept/Reject
HO ₄	ESE->EP->EG	3.093	0.002	Accept alternate hypo.

Mediation Results (indirect effects)

H₄ presents the mediating role of entrepreneurial passion (EP) in the relationship between entrepreneurial self-efficacy (ESE) and enterprise growth (EG) in southeastern Nigeria. The total indirect effect of EP on the relationship between entrepreneurial self-efficacy (ESE) and enterprise growth (EG) of SMEs in South Eastern Nigeria was positive and significant (full mediation). Hypothesis 4 therefore revealed full mediation between entrepreneurial self-efficacy and Enterprise Growth (EG) in the South Eastern States of Nigeria. The findings indicate that EP mediates the influence of entrepreneurial passion on enterprise growth ($t = 3.093$, $P < 0.002$), which is also shown in the mediation results in Table 3.

All other situations under the condition that the direct effect of ESE on EG is not significant, and the indirect effect "ESE on EP, EP on EG" is positive and significant, which represents full mediation. Here, **full mediation** is revealed; the direct effect of "ESE on EG" is not significant, the indirect effect "ESE on EP, EP on EG" points in the same positive and significant direction (Baron & Kenny, 1986).

4.2 Discussion

The connection between entrepreneurial self-efficacy and SME growth was supported by Bandura’s social cognitive theory, as entrepreneurial self-efficacy via entrepreneurial passion influences entrepreneurial performance, and thus entrepreneurial performance outcomes. This finding is consistent with those of previous studies (Fallah et al., 2023; Fisher et al., 2014).

This research finding is consistent with the prior study by Thavorn et al. (2020), Raharjo et al. (2023), and Caliendo et al. (2023), who found that entrepreneurial self-efficacy had a significant effect on enterprise growth, performance, and success. The reason for their consistent relationship is that entrepreneurial passion for success influences entrepreneurial self-efficacy to succeed, as seen in our mediation results above in Table 3.

In evaluating the effect of mediator using partial least square structural equation model (PLS-SEM) version 4, this study used the approach of Ramayah, Cheah, Chuah, Ting, and Memon (2018), Hair, Risher, Sarstedt, and Ringle (2019).. The mediating effect of entrepreneurial passion on the relationship between entrepreneurial self-efficacy and Enterprise Growth was analyzed using the bootstrapping method (Hair et al., 2019). The results in Table 3 indicate that entrepreneurial passion significantly mediates the influence of entrepreneurial self-efficacy on enterprise growth.

4.3 Summary of Findings

This study aimed to examine the mediating influence of entrepreneurial passion on entrepreneurial self-efficacy in achieving enterprise growth among SME's in South Eastern Nigeria. The data for the study were collected and analyzed using PLS SEM version 4.0.

Therefore, the findings of this study are in line with the stated objectives above.

- A review of extant literature revealed that entrepreneurship and SMEs play a vital role in the economic growth and development of a nation (Adisa, Abdulraheem, & Mordi, 2014). It is the most important component of industrialization set out in the Economic Recovery and Growth Plan of the Nigerian economy (Kusa & Danladi, 2023).
- Owing to the importance of entrepreneurship and SMEs, successive governments have enacted various programs and policies to develop this sector, with little or no results.
- The funds set up by successive governments to encourage this sector end up in the hands of corrupt government officials and their cronies (Odalonu, 2022; Page & Okeke, 2022).
- Findings from Hypothesis One revealed that a person's or entrepreneur's self-efficacy alone does not translate to enterprise growth. Therefore, entrepreneurs require passion to translate self-efficacy into a fruitful venture.
- The findings from Hypothesis two showed a significant positive relationship between entrepreneurial self-efficacy and entrepreneurial passion in South Eastern Nigeria. Self-efficacious people go the extra mile to achieve results through their passion for entrepreneurial ventures. This passion drives self-efficacious people to achieve results. Hence, the reason why Hypothesis 3 is positive and significant.
- Hypothesis three also showed a significant positive relationship between entrepreneurial passion and Enterprise Growth in South Eastern Nigeria. Entrepreneurial passion (inventing, founding, and developing) influences enterprise growth. This agreed with the findings of C. Chen et al. (2022); Dinibutun (2024); and Hu et al. (2022).
- Findings from hypothesis four revealed indirect only (full mediation). This is because entrepreneurial passion have been proving to enhances enterprise performance and success (Dinibutun, 2024). This shows that an efficacious passionate entrepreneur performs better than an entrepreneur who has low self-efficacy with little or no passion. The findings indicate that the direct effect of ESE on EG is not significant, whereas the indirect effect of "ESE on EP, and EP on EG" is significant. This means that only the indirect effect via the mediator (EP) exists. In other words, this means that the effect of the ESE on EG is completely transmitted with the help of EP. Technically, the ESE only exerts its influence under certain conditions of EP on EG.

5. Conclusion

5.1 Conclusion

From the findings of the study above, the researcher concludes that entrepreneurs, SMEs owners, managers, and prospective entrepreneurs should appreciate the role of passion in translating their self-efficacy into a successful venture. Successful entrepreneurial ventures create various opportunities, drive innovation, and foster the economic development of a country. To drive entrepreneurship and SMEs in a country, passion is the key to success. Most successful entrepreneurs in South Eastern Nigeria believe they can be successful, and hence, are actionably driven by passion to go the extra mile to achieve their predetermined objectives. This study provides valid evidence that entrepreneurial passion is essential for enhancing the enterprise growth of SMES. Thus, the mediation analysis of hypotheses four was supported, revealing that entrepreneurial passion mediates the influence of entrepreneurial self-efficacy on enterprise growth.

5.2 Recommendations

Based on the responses and the results of the findings obtained from the analyses, the researcher proffers the following recommendations.

- The government should deliberately set up programs and policies that will reduce corruption and bureaucratic red tape to ensure access to funding and start-up kits to entrepreneurs and would-be entrepreneurs.
- The government should add legal support to create a conducive environment for entrepreneurial culture, where entrepreneurs' ideas and inventions are protected and cumbersome paperwork is reduced.

- The government should introduce/provide tax incentives for investors, individuals, and corporate entities that provide a certain percentage of funding to startups.
- The government should stimulate collaboration and networking among entrepreneurs, investors, and potential entrepreneurs to exchange ideas and help startups succeed.
- In line with hypotheses one, two, three and four, SMEs owners and entrepreneurs should ensure that they have the passion that will translate their self-efficacy to achieve their objectives.
- This study used PLS-SEM version 4 to investigate the variance-based relationship between all measurement constructs. Hence, the study strongly recommends that future researchers conduct a longitudinal study on different samples with these indicators and dimensions to contribute more to the entrepreneurship literature.

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