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SMEs Internal Determinants and its Sustainability Performance Among SMEs in Akwa Ibom State and Lagos State, Nigeria

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Abstract
The study aims to examine SMEs internal determinants and its' sustainability performance in Akwa Ibom State and Lagos State, Nigeria. The study's philosophy centres on quantitative, questionnaires were adopted and 650 questionnaires were distributed for self-completion, and 600 were completed and returned. Both SPSS and SmartPLS were adopted for descriptive statistic, path regression and hypotheses testing. The study outcome posits that founder entrepreneurial leadership attribute have strongly correlated with economic sustainability, internal and external social sustainability performance and environmental sustainability performance. Founder's entrepreneurial human capital showed a positive significant interrelation with internal social sustainability performance and environmental sustainability performance, whereas insignificant relationship with economic sustainability performance and external social sustainability performance. Founder's entrepreneurial social capital showed a strong interconnection with economic sustainability performance; external social sustainability performance and environmental sustainability performance, and negatively related to internal social sustainability performance. The study's contributed to existing knowledge and managerial implications, limitations, and future direction and study are described.
Keywords: Entrepreneurial Leadership Attributes, Human Capital, Social Capital, Economic, Internal and External Social and Environmental Sustainability Performance

Introduction

SMEs' performance has created a vast amount of discussion among practitioners, researchers and policymakers (Kossyva et al., 2015; Ritala et al., 2016; Soundararajan et al., 2018). The SMEs performance determinant have been and always will be a centre of debate

and interest among scholars (Kull et al., 2018; Amrina et al., 2021). SME's sustainability is accomplished via the equilibrium performance of economic, social, and environmental elements (Yusoff et al., 2018; Cantele & Zardini, 2018; Oláh et al., 2019). However, economic elements are designated through profitability, liquidity, solvency, aptitude expression of market variations, and competition. Internal and external social elements evaluate the role of SMEs essential dividend and impactful to both workforce, general public, grassroots lives, as well as bundle offers in regard to product quality for customer, shows of concerns, manpower wellbeing and welfare, and interest in the labour matters. The environmental elements concern with business's sustainability goals, and minimizing the environmental effect of its business activities (Yusoff et al., 2018; Cantele & Zardini, 2018; Oláh et al., 2019; Horvathova & Mokrisova, 2020).

Entrepreneurship has become mainstream news in this modern-day economy, society and environment in relation to human need sustainability. As a result, the importance of SMEs in today's world cannot be overemphasized in terms of national economic growth and development. It has been suggested by several scholars that SMEs are the pillar of industrialization and economic advancement through the creation of novel jobs opportunity for the community, GDP and international business (Eniola & Entebang, 2015A, 2015B, 2016. 2017, Eniola et al., 2015; Arisi-Nwugballa et al., 2016; Duarte et al., 2016; Peter, et al. 2018). Because SMEs are perceived as an economic catalyst with the ability to enhance, sustain and stabilize the economy even in the face of economic meltdown (SMEDAN, 2013; Eniola & Ektebang, 2015; Adegboye & Iweriebor, 2018).

Internal determinants (founder's entrepreneurial leadership, human capital and social capital) are critical and navigating-factor of the SMEs sustainability performance (Peace et al., 2017; Obed et al., 2018; Jamal & Chellakan, 2020). Internal factors take the form of overall firm management, internal capabilities, which translate to creativity and innovativeness enhance SMEs' sustainability (Ibidunni et al., 2020; Ofobruku, 2018). Specifically, in this research, founder's entrepreneurial leadership attributes, human capital and social capital have been noted from earlier studies to influence the adaptability, creativity, and innovativeness of SMEs, leading to strategic competitive advantages over the competitors (Yadav, et al., 2018). Therefore, the absence of entrepreneurial leadership attribute, human capital and social capital pose a threat to SME performance and significantly impacted on SME sustainability performance (Muda & Rahman, 2016; Korsakienė et al., 2017; Buzavaite & Korsakiene, 2019; Demartini, & Beretta, 2020).

Based on previous literature and findings, this study aims at investigating the SMEs' internal determinants (founder's entrepreneurial leadership, human capital and social capital) and SMEs (economic, internal and external social, and environmental) sustainability performance in Akwa Ibom State and Lagos State, Nigeria. The study enriches the existing body of knowledge in regard to the founder's entrepreneurial leadership, human capital and social capital (internal determinants) and SMEs economic, internal and external social, and environmental sustainability performance. The chosen states are significantly and economically importance toward overall economic growth and development of Nigeria.

Literature Review and Hypotheses Development

SMEs Internal Determinant

Founder's Entrepreneurial Leadership Attributes

Studied have stated that leadership is a procedure whereby one person impacts others in an attempt to accomplish predetermined goals and objectives. Entrepreneurial leadership

iterate building an entrepreneurial strategic direction (vision, mission, core value, goal and objective) and inspiring the crew member to outperform the firm strategic direction in the acceleration velocity (Rahmana et al., 2016a, 2016b). Leadership underpins a critical role in an SME's accomplishment and sustainable performance (Dana et al., 2021).

Entrepreneurial Leadership attributes consists of four main elements: proactivity, creativity, innovation and risk-taking (Renko et al., 2015; Bagheri, 2017; Leitch & Volery, 2017). Proactivity entails the ability to envision upcoming challenges, identify opportunities, actively influence and lead the upcoming rather than waiting to be impacted through the future (Renko et al., 2015; Leitch & Volery, 2017). Innovative is defined as the capability and propensity to think inventively, advance novel ideas, opportunities recognition, resources utilization, and problem solving (Chen & Nadkarni, 2017; Soomro et al., 2019) which posited unique characteristics that differentiate entrepreneurs form other people who want to be just owners (Harrison, et al. 2016; Soomro et al., 2019). Another study further described risk-talking as the propensity of the decisional choice creator to undertake or circumvent risk.

The leadership attitudinal-behaviours of entrepreneurs are a criterion for the SMEs sustainability performance success (Kowo & Akinbola, 2019). SMEs' leaders play a pertinent role in navigating a business's prospective in creating innovation and decisional choices that entail building a conducive environment for crew member learning (Vargas et al., 2015; Liao et al., 2017). Arham et al (2013) study of kinds of leadership behaviours practiced in Malaysia. It was established that leadership impacted the achievement of SMEs performance. The study examined whether leadership attribute contributes to the success of Malaysian SMEs from the owner or strategic management viewpoints. Industrialists who exhibit effective leadership abilities tend to impact entrepreneurial achievement (sustainability performance) (Dzomonda et al., 2017; Madanchian & Taherdoost, 2017).

Chung-Wen (2008) argued that entrepreneurial leadership styles have a significant effect on the SMEs' performance and implementation of entrepreneurial orientation which eventually translates to the SMEs' sustainability (Rahim et al., 2016). The author argued that the entrepreneurial firm leadership among those fast, adapts and motivates employees to do so (Choongo et al., 2019). Mokhber et al (2016) concludes that a founder's entrepreneurial leadership attributes significantly enhance SMEs' innovativeness (Purwati et al., 2021). Emezi et al (2021) posit the outcomes of positive and significant relationship which exists between founder's entrepreneur leadership style and SMEs survival. Mgeni's (2015) study results indicated a strong and impactful relationship between founder's entrepreneurial leadership style and SME performance (Mgeni & Nayak, 2015). Naushad's (2021) study outcome indicated that founder's entrepreneurial leadership style is a crucial device for owners/managers of the SMEs segment who aim to advance the responsibilities efficacy and circumstantial performance. Based on the above past studies, this research conceptually proposes the following hypothesis

H1a: There is a positive significant relationship which exists between entrepreneurial leadership attribute and SMEs' economic sustainability performance.

H1b: There is a positive significant relationship which exists between entrepreneurial leadership attribute and the SMEs' internal social sustainability performance.

H1c: There is a positive significant relationship which exists between entrepreneurial leadership attribute and the SMEs' external social sustainability performance.

H1d: There is a positive significant relationship which exists between entrepreneurial leadership attribute and the SMEs' environment sustainability performance

Entrepreneurial Human Capital and the SME Sustainability

Entrepreneurial human capital is the primary source of energy or force that any organization needs to perform and accomplish the predetermined performance. A study concluded that human capital through human resource practices encourages employee discretionary behaviours, knowledge transfers as well as organizational learning which contributes to the SME's performances and Sustainability (Hubner & Baum, 2018). Muda and Rahman (2016); Petrov, et al (2020) concluded that the employees are the engine room of the SMEs and they are in charge of developing and maintaining organization capital. The study findings reveal that Human capital in the SMEs function in a different manner compared to larger firms, moreover, the authors acknowledged that the level of knowledge sharing among the SMEs is high as such the SMEs' managers are encouraged to tap into these assets to enhance the SMEs' performance and innovativeness (Godelytė & Korsakiene, 2015; Tomšič, et al., 2015; Kragulj, 2017; Qamariah & Muchtar, 2019; Ramos-González, et al., 2022). Evidence from prior studies pointed to the fact that founder's human capital has a significant relationship which contributes in ensuring growth, performance, and sustainability of the SMEs. Hayton (2003) concluded a significant contribution of founder's human capital in the decisional-making process (Kuratko et al., 2015). While Desouza and Awazu (2006) argued that employees are the primary resources contributing toward SME sustainability performance (Muda & Rahman, 2016).

Lussiers and Pfeifer (2001) stated that education aids in the SMEs achievement through empowering the nourishment of capabilities such as innovativeness and capability to attain resources. The study established that entrepreneurs with higher education levels and experiences have more positive and significant experience than entrepreneurs with a lack of education and experiences (Halabí & Lussier, 2014; Hyder & Lussier, 2016). Thapa's (2015) study reinforced the fact that education has a strong impact on the SMEs actualization and sustainable performance (Hosseininia & Ramezani, 2016). The study suggested that human capital impact consistence and the novel SMEs' survival could be a function of both economic growth and development performance, and threshold influence, which is posited as the minimum level of performance an entrepreneur will accept in order to exist (Okurut, et al., 2016). Levy and Sharma (1994) submitted that higher education does not aid salespeople to become more skilful in the sales process, but leads to the achievable SMEs' performance and sustainable performance results (Kimura et al., 2019; Alavi et al., 2019). Rose, et al (2006) showed that education, talents, experiences and financial support pose as utmost significant determinants affecting the achievement of SMEs' sustainable performance (Oyeku, et al., 2014; Isaga, 2015).

Prior job experience could either possess a positive or negative significant effect on entrepreneur's performance and sustainable performance (Mom et al., 2015). For a reason that experience can either aid the manager to avoid upcoming problems or promptly resolve prior and immediate challenges. Experience can also retard the degree of imagination and adaptability of entrepreneurs by assertive stick to solutions that have been tried and tested previously (Yeboah, 2021). Studies of the influence of past work experience in SMEs creation and finding show that experience has a positive impact on growth (Beattie, 2016; Bruwer & Smith, 2018; Hutahayan, 2019). Other studies posited that job experience is painstaking a significant determinant in the SMEs' achievement, particularly if the experience is in the specific industrial sector of the proposed SMEs' ventures (Hanifzadeh, et al. 2018; Srikalimah, et al. 2020). Apparently, Changati (1998) study depicted negative effect of prior job experience on the SMEs growth (Nyoni & Bonga, 2018).

Anugwu et al (2021) study verified that founder's human capital development aids in enhancing the performance of the SMEs organization through training of workforce into higher performance-efficacy of the SMEs; advancing productivity of the SMEs; influencing the proactiveness of the employees; improving the tractability of the employees; and enhancing service delivery of the manpower. Onyeukwu and Jekelle (2019) study posited results that, mentoring and founder's human capital development has a strong and noteworthy impact on the SMEs' sustainability of the small family owner organizations. Yuji-Honjo (2021) study depicted that start-up organizations steered via entrepreneurial inventors hypothetically apply and utilize equity resources funding than debt funding. Hui Zheng, et al (2021) study revealed that the founder-CEO prestige and the legitimacy of third-party signals are pertinent to attain the support of venture capital. Latifi-Mustafa and Havolli, (2020) expert background of the founders, the size of the SMEs structure, the founder's experience in the field mostly where the SME is established, the age at the time of SMEs are founded, the influence on technology significantly relate to the SMEs' sustainable performance. Farace and Mazzotta, (2015) study approved that the founder's human capital of entrepreneur's and employees strongly and significantly relate to the SMEs sustainable innovative knowledge, production chains and external network. In view of the above, the researcher conceptually proposes the following hypothesis

H2a: There is a positive significant relationship between entrepreneurial human capital and SMEs' economic sustainability performance.

H2b: There is a positive significant relationship which exists between entrepreneurial human capital and the SMEs' internal social sustainability performance.

H2c: There is a positive significant relationship which exists between entrepreneurial human capital and the SMEs' external social sustainability performance.

H2d: There is a positive significant relationship which exists between entrepreneurial human capital and the SMEs' environment sustainability performance.

Founder's Social Capital

Loury (1977) introduced the concept of social capital, there has been significant interest, as seen by the rise in empirical research (Agyapong et al., 2017; Hernández-Carrión et al., 2017, 2020; Corrêa et al., 2021). A broad conception of social capital has arisen that shows it as assets of resources invested in relationships, despite the fact that it was originally defined as a relational resource of personal linkages that individuals employ for development (Agyapong et al., 2017; Hernández-Carrión et al., 2017, 2020; Corrêa et al., 2021). Entrepreneurial social capital is an intangible resource asset that only exists in the network of relationships between and among players like entrepreneurial human capital, which posited a crucial in the resource-gathering techniques and needed for the establishment and growth of new businesses because it develops via changes in relationships among individuals that promote action (Agyapong et al., 2017; Hernández-Carrión et al., 2017, 2020; Corrêa et al., 2021). Although the idea of entrepreneurial social capital is not new, its growing mainstream acceptance has brought attention to the value of social and civic traditions as well as the ways in which public policy may support and build them (Hoq et al., 2017).

Entrepreneurial social capital is the anticipated reciprocal and commercial economic rewards from beneficial behaviour and collaboration between individuals and groups (Appiah-Gyimah & Boohene, 2018, 2020; Boohene et al., 2020; Gamage et al., 2020). Entrepreneurial social capital plays a significant role in determining whether an organization

has an advantage over its rivals, since they may access more useful information and limited resources earlier (Cardon et al., 2016). Entrepreneurial social capital is not static; rather, it has an overall impact on SMEs sustainability performance (Moran, 2015; Ben Hador et al., 2021).

Entrepreneur social capital as a set of relational resources that can assist business owners in resolving a variety of issues that arise during the start-up phase of new companies (Cardon et al., 2017; Xin, et al., 2020). The social relationships that enable entrepreneurs to acquire the material and intangible assets required for business performance are often referred to as social capital (Dai et al., 2015; Analia et al., 2020). Bhagavatula et al (2010), informal entrepreneurs can recognize business opportunities and mobilize both non-financial and financial resources by using the resources they have access to through their personal network and social connections (Dewantoro & Ellitan, 2021). Research has discovered connections between entrepreneurs' social capital and their business sustainability performance (Meitriana et al., 2022). Stam et al (2014) and other scholars have looked into the connection between social capital and organizational performance (Augusto Felício et al., 2014; Clarke et al., 2016; Pratono, 2018; Gamage et al., 2020). Additionally, a methodological gap was noted in earlier investigations. Examples of analytical techniques used in earlier research include meta-regression (Stam et al., 2014), ordinary least square regression (Agyapong et al., 2017), and hierarchical moderated regression analysis (Dai et al., 2015). In some additional investigations, the structural equation modelling (SEM) tool has also been used (Felício et al., 2014; Pratono, 2018).

Syed et al (2014) reconfirmed that positive and direct noteworthy association exist between founder's social capital and innovative capacity with SMEs sustainable growth. Tunjungsari et al (2020) established that there is strong and significant impact of sustainable attitude, social norms, and perceived desirability on sustainable entrepreneurship within s creative-industry of the SMEs. Khazami and Lakner's (2021) research posited strong and direct impact relationship exist between the social capital and functional capacities of the SMEs performance. Olav et al (2015) reinforced a progressive understanding of the interrelationship which exists between founders' social capital and the development of the SMEs' performance models. In view of the above review, entrepreneurial social capital demonstrated powerful navigator of SMEs' sustainability performance. As such, the following hypothesis is formulated for the study consideration

H3a: There is a positive significant relationship which exists between entrepreneurial social capital and the SMEs' economic sustainability performance.

H3b: There is a positive significant relationship which exists between entrepreneurial social capital and the SMEs' internal social sustainability performance.

H3c: There is a positive significant relationship which exists between entrepreneurial social capital and the SMEs' internal social sustainability performance.

H3d: There is a positive significant relationship which exists between entrepreneurial social capital and the SMEs' environment sustainability performance.

Research Methodology

The prime study among SMEs in Akwa Ibom State and Lagos State, both in South-South and South West Geopolitical zone, Nigeria was embarking upon to accomplish the present research's goals. The study tool to evaluate SMEs internal and external determinant and SMEs sustainability performance was embraced from Gupta et al (2004) and such were founder entrepreneurial

leadership attribute, founder entrepreneurial human capital, founder entrepreneurial social capital as well as government specific financial and non-financial resource, government specific policy and public infrastructure. While SMEs Sustainability constitute economic, internal and external social and environmental sustainability's.

The questionnaires were designed on five Likert scale ranging from strongly agree to strongly disagree for the study consideration. Where 5 signifies "strongly agree" and 1 signifies strongly disagree in English language. The questionnaires were personally delivered to the 650 respondents working in various hierarchies such as owner, director, executive/manager and others in different SMEs sectors. Apparently, 600 responses were received and duly completed for analysis and reporting for the study consideration. The study adopted the use of SmartPLS for path coefficient analysis, bootstrapping, and others.

Research Result

Demographic Respondent

A total of 650 research questionnaires were disseminated among two prominent states in Nigeria, namely Akwa Ibom State, South-South geopolitical zone and Lagos State, South-West geopolitical zone. 600 research questionnaires were duly completed and returned, while 50 were believed and classified as inconsiderable, after being duly analysed for inaccuracies, incompleteness or inappropriate information. Therefore, the respondent rate is giving as 92.31% returned. A demographic summary of respondents is provided in table 1. Below

Table1

Demographic Profile

Variable	Classification	Frequency	Percent	Valid Percent
Location	Akwa Ibom State	299	49.8	49.8
	Lagos State	301	50.2	50.2
	Total	600	100.0	100.0
Age	20-29	100	16.7	16.7
	30-39	139	23.2	23.2
	40-49	221	36.8	36.8
	50 above	140	23.3	23.3
	Total	600	100.0	100.0
Gender	Female	242	40.3	40.3
	Male	358	59.7	59.7
	Total	600	100.0	100.0
Religion	Islam	44	7.3	7.3
	Christianity	556	92.7	92.7
	Total	600	100.0	100.0
Marital Status	Single	83	13.8	13.8
	Married	413	68.8	68.8
	Widowed	37	6.2	6.2
	Divorced	36	6.0	6.0
	In relationship	31	5.2	5.2
	Total	600	100.0	100.0
Education	Primary	106	17.7	17.7

	Secondary	269	44.8	44.8
	Diploma	60	10.0	10.0
	Master	32	5.3	5.3
	Vocational	81	13.5	13.5
	PhD	52	8.7	8.7
	Total	600	100.0	100.0
Working Experience	Less than 5 years	84	14.0	14.0
	6-10 years	215	35.8	35.8
	11-15 years	101	16.8	16.8
	16-20 years	119	19.8	19.8
	Above 21 years	81	13.5	13.5
	Total	600	100.0	100.0
Position	Owner	208	34.7	34.7
	Director	112	18.7	18.7
	CEO	79	13.2	13.2
	Manager/ Executive	201	33.5	33.5
	Total	600	100.0	100.0
Firm Age	Less than 5 years	159	26.5	26.5
	6-10 years	200	33.3	33.3
	11-15 years	131	21.8	21.8
	16-20 years	49	8.2	8.2
	Above 21 years	61	10.2	10.2
	Total	600	100.0	100.0
No of Employee	Less than 10	159	26.5	26.5
	11-20	200	33.3	33.3
	21-30	131	21.8	21.8
	31-40	49	8.2	8.2
	41 above	61	10.2	10.2
	Total	600	100.0	100.0
Firm Ownership Type	Sole Owner	215	35.8	35.8
	Partnership	120	20.0	20.0
	Joint Venture	120	20.0	20.0
	Strategic Alliance	77	12.8	12.8
	Limited Liability	68	11.3	11.3
	Total	600	100.0	100.0
Industry Type	Education	43	7.2	7.2
	Retail	150	25.0	25.0
	Health care	30	5.0	5.0
	Manufacturing	121	20.2	20.2
	Pharmaceutical	60	10.0	10.0
	Construction	12	2.0	2.0
	Agribusiness	43	7.2	7.2
	Electronics	40	6.7	6.7

	Hospitality	29	4.8	4.8
	Entertainment	12	2.0	2.0
	News Media	10	1.7	1.7
	Food and Beverage	50	8.3	8.3
	Total	600	100.0	100.0

To attain the overall information of respondents, the investigator has applied descriptive statistics. Of the 600 respondents, 299 (49.8%) of respondents resided in Akwa Ibom State, South-South, Nigeria, while 301 (50.2%) of respondents resided in Lagos State, South-West, Nigeria. Majority age groups is 40-49 years at 221 (36.8%), followed by 50 years at 140 (23.3%); next is 30-39 years at 139 (23.2%), and lastly, 20-29 years at 100 (16.7%). Males totalled 358 (59.7%) and females totalled 242 (40.3%). In termed of religion, a majority were Christian at 556 (92.7%) and Muslim at 44 (7.3%). Marital status included married at 413 (68.8%), followed by single at 83 (13.8%), widowed at 37 (6.2%), divorced at 36 (6.0%), and in a relationship at 31 (5.2%). Educational background was represented as follows: secondary at 269 (44.8%), primary at 106 (17.7%), vocational skills at 81 (13.5%), diploma at 60 (10%), master's at 32 (5.3%), and PhD at 52 (8.7%) people. Working experience was as follows: the majority had 6-10 years of experience at 215 (35.8%), followed by 16-20 years at 119 (19.8), 11-15 years at 101 (16.8), less than 5 years at 84 (14%), and lastly, 21 years and above at 81 (13.5%) people. In regard to position, the majority were owners at 208 (34.7%), followed by managers/executives at 201 (33.5%), directors at 112 (18.7%), and CEOs at 79 (13.2%) people. Firm age was as follows: most of respondents were between 6-10 years at 200 (33.3%), less than 5 years at 159 (26.5%), 11-15 years at 131 (21.8%), above 21 years at 61 (10.2%), and 16-20 years at 49 (8.2%). In terms of number of employees, the totals were between 11-20 employees at 200 (33.3%), followed by less than 10 employees at 159 (26.5%), 21-30 employees at 131 (21.8%), 41 employees at 61 (10.2%), and 31-40 employees at 49 (8.2%). Firm ownership type included a majority of sole ownership firms at 215 (35.8%), followed by partnership and joint business venture firms at 120 (20%) each, strategic alliance firms at 77 (12.8%), and limited liability firms at 68 (11.3%) firms. Finally, for industry type, the majority were in the retail sector at 150 (25%), followed by the manufacturing sector at 121 (20,2%), pharmaceutical sector at 60 (10%), food and beverage at 50 (8.3%), and education and agribusiness at 43 (7.2%), respectively, followed by the electronics sector at 40 (6.7%), health sector at 30 (5%), hospitality at 29 (4.8%), construction and entertainment sector at 12 (2%), and lastly, the new media sector at 10 (1.7%) firms.

Structural Equation Measurement and Assessment Model

SmartPLS is a multivariate performance measuring tool Hair et al (2019) which concurrently assesses the assessment model in a study by relationship between exogenous and endogenous variables. The study assessment model is presented in figure 4.1 as constructed through SmartPLS. SmartPLS modelling is suitable for research involving complexity with various constructs (Henseler, 2017) as thus:

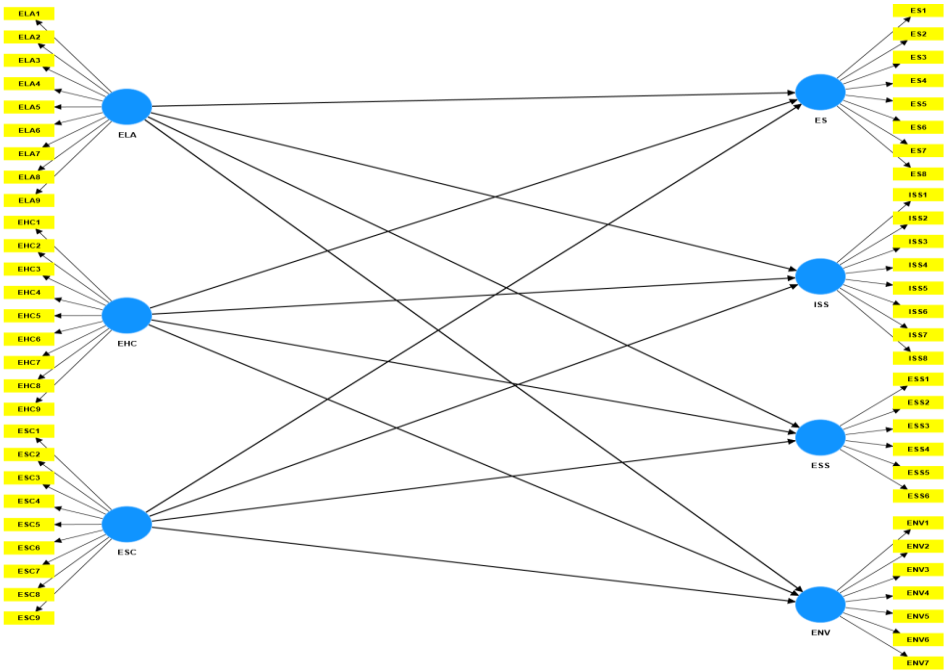

Figure 1: Structural Equation Model (Assessment Model)

ELA=Entrepreneurial Leadership Attribute; EHC=Entrepreneurial Human Capital, ESC=Entrepreneurial Social Capital; ES=Economic Sustainability Performance; ISS=Internal Social Sustainability Performance; ESS=External Social Sustainability Performance; ENVS=Environment Sustainability Performance.

Constructs Outer Loading, Composite Reliability and Validity (Average Variance Extracted Ave)

Table 2

Constructs Outer Loading, Composite Reliability and Validity (Average Variance Extracted Ave

Variable	Items coded	Items Loading	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Entrepreneurial Leadership Attribute	ELA1	0.896	0.964	0.974	0.97	0.782
	ELA2	0.755				
	ELA3	0.961				
	ELA4	0.952				
	ELA5	0.776				
	ELA6	0.926				
	ELA7	0.74				
	ELA8	0.932				
	ELA9	0.978				
Entrepreneurial Human Capital	EHC1	0.821	0.959	0.967	0.965	0.755
	EHC2	0.952				
	EHC3	0.821				
	EHC4	0.9				
	EHC5	0.867				
	EHC6	0.871				
	EHC7	0.958				

	EHC8	0.828				
	EHC9	0.784				
Entrepreneurial Social Capital	ESC1	0.941	0.972	0.973	0.977	0.823
	ESC2	0.94				
	ESC3	0.941				
	ESC4	0.828				
	ESC5	0.827				
	ESC6	0.829				
	ESC7	0.948				
	ESC8	0.946				
	ESC9	0.947				
Economic Sustainability	ES1	0.846	0.965	0.995	0.969	0.795
	ES2	0.933				
	ES3	0.900				
	ES4	0.925				
	ES5	0.909				
	ES6	0.945				
	ES7	0.854				
	ES8	0.811				
Internal Social Sustainability	ISS1	0.885	0.956	0.959	0.963	0.766
	ISS2	0.862				
	ISS3	0.869				
	ISS4	0.801				
	ISS5	0.847				
	ISS6	0.939				
	ISS7	0.903				
	ISS8	0.887				
External Social Sustainability	ESS1	0.981	0.987	1.021	0.989	0.937
	ESS2	0.967				
	ESS3	0.971				
	ESS4	0.962				
	ESS5	0.965				
	ESS6	0.960				
Environmental Sustainability	ENV1	0.796	0.934	0.94	0.948	0.726
	ENV2	0.814				
	ENV3	0.653				
	ENV4	0.904				
	ENV5	0.92				
	ENV6	0.915				
	ENV7	0.926				
	ENV8	0.952				

Construct Outer Loading

By analysing the standardized outer loadings of the observed variables, a single observed variable dependability can be used to represent the variance of an individual

observed relative to an unobserved variable (Hair et al., 2019a, 2019b, 2019c, 2020). According to Hair et al (2019b), observed variables with an outer loading of 0.7 or higher are considered to be highly acceptable, whereas those with a value of less than 0.7 should be rejected (Chin, 1998; Henseler 2017a, 2017b; Hair et al., 2019a). Despite this, the outer loading cut-off value acceptable for this investigation was 0.7. The outer loadings in Table 4 ranged from 0.708 to 0.990. Therefore, the factor loading is in-between 0.716 and 0.993, which signifies high factorization and significance, and as such, the outer factor loading is well accepted for the study consideration.

Construct Reliability

For the purpose of confirming reliability examinations of the study, construct variables were measured agreeing or basing on Henseler (2017a), which stipulates that items loading below 0.70 are well-thought-out as deprived, while items loadings above 0.70 are considered as worthy and accepted for the study consideration. The current study table 2 indicates the Cronbach Alpha standard values for the exact construct variables for this current research. The present findings demonstrated that for each exact variable Alpha standards for SMEs' internal and external determinants and sustainability performance are at the esteem satisfactory level, in which exceeding the 0.900 (Hair et al., 2014, 2019a). This ascertained that the items loading is effective and dependable, and as such, the research canister advanced for further investigation.

Construct Convergent validity

The investigator established the convergent validity which stipulated the degree and extend manifold or multiple items to assess the same concept are in covenant/treaty (Hair et al., 2014, 2019a, 2019c). The investigator applied the path loadings, composite reliability and average variance extracted (AVE) to measure the convergent validity. The acceptable standard for loading is posited at 0.50 (significance level). The average variance extracted (AVE), which depicts the sum over degree of variance in indicators amounted for, by the latent constructs, are in the range of 0.732 to 0.955, which above the acceptable standard of 0.50 (Henseler, 2017a; 2017b; Hair et al., 2019b).

Effect Size (f2)

Table 3

f Square

Variable	ENV	ES	ESS	ISS
EHC	0.042	0.002	0.000	0.056
ELA	0.022	0.008	0.004	0.016
ESC	0.033	0.515	0.214	0.000

The intensity of the association is measured by the effect size, which reveals the relative level of the variation between the means (Kock, 2019). The recommended values of 0.02, 0.15, and 0.35 for effect size allow investigator to decide if the impacts indicated by the path coefficient are minor, medium, or big (Cohen, 1988; Henseler 2017a, 2017b; Jain & Dasgupta, 2018; Hair et al., 2019a). The effect sizes of all the constructs are shown in Table 4.4, ranging from weak (0.000) to big (0.365). Nevertheless, the present study table demonstrates the calculated values ranging from 0.000 to 0.515, which represent minor, medium and big and therefore, it is accepted and reinforces the current study.

R Square

Table 4

R Square

Variable	R-square	R-square adjusted
ENV	0.760	0.758
ES	0.414	0.411
ESS	0.194	0.190
ISS	0.760	0.759

The present study in line with the rule of thumb of R-square endogenous latent construct which stipulated that 0.67 as considerable, 0.33 reasonable and 0.19 as weak (Chin, 1998; Cohen, 1988; Henseler 2017; Hair et al., 2019). As indicated in table 4, the investigator established that the R-square standard for the economic sustainability (ES) performance is 0.526 and adjusted R-square is 0.521 (reasonable); internal social sustainability (ISS) performance is 0.866 and adjusted R-square is 0.864 (considerable) and external social sustainability (ESS) performance is 0.496 and adjusted R-square is 0.490 (reasonable) and environmental sustainability is 0.801 and adjusted R-square is 0.499 (considerable). The table above shows the R-square and adjusted R-square findings are acceptable for the study consideration.

Discriminant Validity

Table 5

Fornell-Larcker Criterion

Variable	EHC	ELA	ENV	ES	ESC	ESS	ISS
EHC	0.869						
ELA	0.977	0.884					
ENV	0.861	0.863	0.852				
ES	0.320	0.292	0.281	0.892			
ESC	0.284	0.339	0.356	-0.440	0.907		
ESS	0.127	0.110	0.068	0.890	-0.364	0.968	
ISS	0.869	0.864	0.948	0.380	0.272	0.155	0.875

In confirming the present study, the investigators examined discriminant validity, which established the extends to which the examines are not a reflection of some others variables and it is demonstrated through the low relationships between the extend of the interest and the extends of others variables (Cohen, 1988; Henseler 2017; Hair et al., 2019, Kock, 2019). Table 4.6 shows the discriminant validity variables, which indicate that the squared relationships for respective variable are less than the square root of the average variance extracted through the indicators for each variable. This shows that these variables are within the satisfactory discriminant validity.

Heterotrait-Monotrait Ratio (HTMT)

Table 8

Heterotrait-Monotrait Ratio (HTMT)

Variable	EHC	ELA	ENV	ES	ESC	ESS	ISS
EHC							
ELA	1.015						
ENV	0.892	0.899					
ES	0.301	0.282	0.409				
ESC	0.353	0.400	0.414	0.438			
ESS	0.140	0.133	0.261	0.944	0.361		
ISS	0.893	0.890	1.000	0.357	0.307	0.165	

Heterotrait-Monotrait correlations (i.e., the correlations of indicators within the same construct), HTMT is the average of the Heterotrait-Monotrait correlations (i.e., the correlations of indicators across constructs measuring distinct phenomena) (Henseler et al., 2015). When the HTMT value of two constructs' indicators is obviously lower than 1, this indicates that the two constructs are distinct from one another since their true correlation is not equal to 1 (Henseler et al., 2015). Table 5 demonstrates that all HTMT values between constructs are lower than 0.850. However, a more lenient standard (HTMT.90) accepts HTMT values above 0.850 but below 0.900 (Henseler et al., 2015). Therefore, discriminant validity has been established using the HTMT .85 and HTMT .90 criteria.

Construct Cross-Validated Redunancy and Cross-Validated Communality

Table 9

Construct Cross-Validated Redunancy and Cross-Validated Communality

Variable	Cross-Validated Redunancy			Cross-Validated Communality		
	SSO	**SSE**	**Q^2 (=1-SSE/SSO)**	**SSO**	**SSE**	**Q^2 (=1-SSE/SSO)**
EHC	5409	5409	0.000	5409	1710.085	0.684
ELA	5409	5409	0.000	5409	1501.544	0.722
ENV	4207	1911.809	0.546	4207	1521.797	0.638
ES	4808	3438.755	0.285	4808	1306.965	0.728
ESC	5409	5409	0.000	5409	1295.377	0.761
ESS	3606	3018.301	0.163	3606	356.754	0.901
ISS	4808	2034.567	0.577	4808	1518.853	0.684

Path Coefficient and Hypothesis Testing (Bootstrapping)

Table 10

Path Coefficient and Hypothesis Testing (Bootstrapping)

Variable	Original sample (O)	Sample mean (M) Std Beta	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values	Decision
EHC -> ENV	0.485	0.493	0.086	5.653	0.000	Supported
EHC -> ES	0.151	0.151	0.097	1.553	0.120	Not-Supported
EHC -> ESS	-0.033	-0.034	0.108	0.302	0.763	Not supported
EHC -> ISS	0.564	0.572	0.109	5.163	0.000	Supported
ELA -> ENV	0.356	0.349	0.087	4.075	0.000	Supported
ELA -> ES	0.348	0.349	0.090	3.854	0.000	Supported
ELA -> ESS	0.296	0.299	0.111	2.665	0.008	Supported
ELA -> ISS	0.310	0.302	0.112	2.782	0.005	supported
ESC -> ENV	0.098	0.099	0.025	3.95	0.000	Supported
ESC -> ES	0.601	0.602	0.026	22.753	0.000	Supported
ESC -> ESS	0.455	0.455	0.025	18.264	0.000	Supported
ESC -> ISS	0.007	0.007	0.025	0.275	0.784	Not supported

Entrepreneurial Leadership Attribute is Predicted by Economic Sustainability Performance, Internal Social Sustainability Performance, External Social Sustainability and Environmental Sustainability Performance.

Partial least squares (PLS) can offer considerable contributory investigation in study arenas and it can be applied to run examination on the interrelationship between two variables (Hair et al., 2014, 2019). It is sophisticated technique to evaluate the information (Henseler 2017a, 2017b; Hair et al., 2019a, 2019b, 2019c). Table 10 shows the path coefficients and hypotheses 1 analysis H1a, b, c & d. The outcome indicates that H1a shows that founder entrepreneurial leadership attribute and economic sustainability performance (ELA -> ES= β=0.349; t=3.854; P-value=0.000), which depicted positive and significant. While H1b, c & d: entrepreneurial leadership attribute have existing strong and significant interrelationship with internal social sustainability performance (ELA -> ISS= β=0.302; t=2.782; P-value=0.005); H1c indicated founder entrepreneurial leadership attribute have positive

association with external social sustainability performance (ELA -> ESS== β=0.299; t=2.665; P-value=0.008), and H1d depicted entrepreneurial leadership attribute posit significant relationship with environmental sustainability performance (ELA -> ENVS= β=0.349; t=4.075; P-value=0.000) and therefore, H1a, b, c & d are accepted for current study in reinforcing the previous studies, which posited that the standardize beta coefficients are accepted for direct relationship between coefficient in respect to their comparative illuminating power of the endogenous. The scholars further specified that the impact is established through the decrease in beta coefficient and increase in coefficient of purpose (Chin, 1998; Cohen, 1988; Henseler 2017; Hair et al., 2019). The findings supported study by Strobl et al (2022), who claimed that entrepreneurial leadership attribute is positively influencing acquisition performance, which indirectly influences economic performance through returns on investment, sales, and equity (Nasiru et al., 2014; Hameed et al., 2015; Herlina et al., 2021a, 2021b; Strobl et al., 2022). Interesting research revealed that when businesses actively adopt sustainable practices, their economic performance improves. Also, the present study has reconfirmed the past studies whose claimed entrepreneurial leadership attribute positively links to internal and external social sustainability performance as well as environmental sustainability performance (Harrison et al., 2016; Anning-Dorson, 20121; Abdul-Rashid et al., 2017).

Entrepreneurial human capital is projected by SMEs' economic sustainability performance, SMEs' internal social sustainability performance, SMEs external social sustainability and SMEs environmental sustainability performance.

The is segment presents the outcomes of hypothesis 2 (H2a, & c), which posit that entrepreneurial human capital is negative connection to SME economic sustainability performance and external social sustainability performance. The examination findings indicate that H2a indicated entrepreneurial human capital negatively associated with SMEs' economic sustainability performance (EHC -> ES = β=0.151; t=1.553; P-value<0.120). H2c Founder's entrepreneurial human capital negatively connected to SMEs' external social sustainability performance (EHC -> ESS = β=-0.034; t=0.302; P-value<0.763); Founder's entrepreneurial human capital is positively associated with SMEs' internal social sustainability performance (EHC -> ISS = β=0.572; t=5.163; P-value<0.000); and Founder's entrepreneurial human capital is strongly related with SMEs' environment sustainability performance (EHC -> ENVS = β=0.493; t=5.653; P-value<0.000) and in this respect, H2a, b, c and d are both recognized for the study consideration. The present study reconfirming study by Felcio et al., (2012), who findings show that the main factor has a strong correlation with variables like experience, professional proficiency, and cognitive ability, which are the main traits of the entrepreneur, as well as status variables like interlinking, family support, personal relationships, and social relationships in regard to economic, internal and external social and environmental sustainability performance (Ojokuku & Sajuyigbe, 2015; Suroso & Anggraeni, 2017; Onyeukwu & Jekelle, 2019; Anugwu et al., 2021; Chika & Chike, 2021). The present study concur study by Farace & Mazzotta (2015), which the findings show that networks within a company as well as the human capital of entrepreneurs and employees have a beneficial impact on innovation, and that the production chain of a company is the most significant external network (internal and external social sustainability) in terms of knowledge and innovation (Ngatno & Apriatni, 2016; Monametsi et al., 2018; Marijana et al., 2020).

Entrepreneurial social capital is predictable by SMEs' economic sustainability performance, SMEs' internal social sustainability performance, SMEs external social sustainability and SMEs environmental sustainability performance.

This section offering the results findings of the hypothesis 3 (H3a, b, c and d), which state that entrepreneurial social capital is positively interconnected with SME economic sustainability performance, SMEs external social sustainability performance and environmental sustainability performance. while entrepreneurial social capital is negative interrelated with SMEs' internal social sustainability performance. Based on the examination, outcomes indicate that H3a entrepreneurial social capital strongly interrelationship with SMEs' economic sustainability performance (ESC -> ES = β=0.602; t=22.753; P-value<0.000); H3c entrepreneurial social capital is positively interconnected with SMEs' internal social sustainability performance (ESC -> ESS = β=0.455; t=18.264; P-value<0.000); and H3d founder entrepreneurial social capital is positively related to SMEs environmental sustainability performance (ESC -> ENVS = β=0.099; t=3.950; P-value<0.000). while H3b entrepreneurial social capital is poorly interconnected with SMEs' external social sustainability performance (ESC -> ISS =β=0.007; t=0.275; P-value<0.784). As such, the both H3a, c and d are acceptable. Whereas, H3b is unrecognized for the current study consideration. The present study significant evidence portrays industrialize and effective power of founder social capital toward achieving SMEs' sustainability (economic, external social and environmental sustainability performance) (Gligor et al., 2013; Zhao & Burt, 2018; Prokop et al., 2019; Golgeci & Kuivalainen, 2020; Mubarik et al., 2021; Zhang et al., 2021; Sutikno et al., 2022). The findings further highlight the crucial roles that social capital and innovation play in the development of manufacturing and in emerging economies and the necessity for managers and owners of these companies to pay attention to and take advantage of these ideas (Jafri et al., 2014; David, 2017; Gomes & Kuehn, 2017; Adebayo & Ismaila, 2019; Qin & Kong, 2021; Khazami & Lakner's, 2021).

Conclusion and Recommendation for Further Study

SMEs' sustainability performance is without a doubt the main focus of national and international attention in the corporate landscape of the twenty-first century. This phenomenon raises questions about how entrepreneurial owners can inspire their followers or employees' to take advantage of business opportunities in order to achieve sustainable performance (economic, environmental, internal and external social performance), as well as whether founder's entrepreneurial leadership attribute, founder's entrepreneurial human capital, and founder's entrepreneurial social capital helps to strengthen the relationship between these factors within Nigerian SMEs sector.

The study outcome posits that founder entrepreneurial leadership attribute have strongly correlated with economic sustainability, internal and external social sustainability performance and environmental sustainability performance. Founder's entrepreneurial human capital showed a positive significant interrelation with internal social sustainability performance and environmental sustainability performance, whereas insignificant relationship with economic sustainability performance and external social sustainability performance. Founder's entrepreneurial social capital showed a strong interconnection with economic sustainability performance; external social sustainability performance and environmental sustainability performance, and negatively related to internal social sustainability performance.

The overall results show that the entrepreneurial leadership attribute, entrepreneurial human capital, and entrepreneurial social capital and SMEs economic, internal and external social and environmental sustainability performance represent a fascinating field of research and practice, necessitating additional study to fully grasp their significant influence on SMEs sustainability performance. As a result, the development of skills, leadership attribute, and social affiliations are crucial initial step towards commercial success for SME owners or leaders. This study aims to lay a strong theoretical and empirical foundation for this field of study. Future research on these fascinating and crucial subjects, namely entrepreneurial leadership attributes, entrepreneurial human capital, and entrepreneurial social capital determinants that depend on SMEs economic, internal and external social and environmental and sustainable performances. Others area such as information technology, corporate governance, creativity and innovativeness could be considering for further study.

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