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# ENTREPRENEURIAL DEVELOPMENT DIMENSIONS AND SMES' SUSTAINABILITY IN ONDO CENTRAL SENATORIAL DISTRICT: A STRUCTURAL EQUATION MODELLING ANALYSIS

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## Abstract

This study examined the effect of entrepreneurial development dimensions on the sustainability of small and medium-sized enterprises (SMEs) in Ondo Central Senatorial District, Nigeria. Using a quantitative cross-sectional design, data were collected from 156 SME owners and managers through structured questionnaires. The data were analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM) to assess the dimensions. The structural model revealed that entrepreneurial development, along with its dimensions (Skill acquisition, Business idea, innovativeness, and entrepreneurial training), had a positive and significant effect on SME sustainability. The findings revealed the crucial role of continuous entrepreneurial training, innovation capacity, and financial empowerment in ensuring the long-term viability of SMEs. The study recommended providing practical insights to SME managers and policymakers to design targeted interventions to enhance business resilience and competitiveness.

**Keywords:** Entrepreneurial Development, SMEs Sustainability, Entrepreneurial Training, Innovativeness, PLS-Structural Equation Modelling



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# Introduction

Small and Medium Enterprises (SMEs) are widely recognized as vital engines of economic growth, employment generation, and innovation worldwide. In developing economies such as Nigeria, SMEs play a pivotal role in stimulating industrial development, reducing poverty, and promoting inclusive economic participation. SMEs contribute significantly to job creation, accounting for about 90% of businesses and more than 50% of employment worldwide (World Bank, 2020). In Nigeria, SMEs represent a substantial proportion of the private sector and are central to the country's economic diversification agenda (SMEDAN, 2021).

Despite the importance of SMEs in Nigeria, many fail to survive beyond their first or second year of operation. (Albanus et al. 2022, Adeigbe et al. 2021). Similarly, Koko et al. (2022) assert that several SMEs either shut down prematurely or operate below optimal capacity, despite government interventions and policy initiatives aimed at supporting SMEs' growth. Entrepreneurial development remains a critical determinant of SME sustainability. Many SMEs in Nigeria, particularly in Ondo Central Senatorial District, face numerous challenges that hinder their sustainability. These challenges include inadequate training, poor business ideas and entrepreneurial skills, low levels of innovation, and infrastructural deficiencies (SMEDAN, 2021).

Entrepreneurial development has been identified as a critical pathway to enhancing SMEs' sustainability, encompassing equipping individuals with the training, skills, business idea, and resources needed to initiate, manage, and grow business ventures effectively (Amadi, 2025). Key dimensions of entrepreneurial development include entrepreneurial training, innovation, and entrepreneurial skills, which play a significant role in fostering opportunity recognition, critical thinking, and business management capabilities among entrepreneurs (Ekpoh, 2020). Innovation, on the other hand, enhances firms' ability to develop new products, improve processes, and gain a competitive advantage in a dynamic business environment. (Olawale, 2020; Gupta,2023) Many SMEs in Nigeria struggle to secure adequate funding due to stringent lending requirements, lack of collateral, and underdeveloped financial markets (Brüderl et al, 2024). Without sufficient financial resources, SMEs cannot invest in innovation, expand operations, or withstand economic shocks. Additionally, entrepreneurial skills, including leadership, strategic planning, and financial management, are essential for effective business operations and long-term viability (Salisu,2020). In recent years, there has been a growing interest in examining the relationships between entrepreneurial development and SME outcomes. However, most studies have focused on isolated variables, neglecting the multidimensional and interrelated nature of entrepreneurial development. Furthermore, limited attention has been paid to the application of advanced analytical techniques such as Structural Equation Modelling (SEM), which enables the simultaneous analysis of



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multiple relationships among latent constructs (Hair et al., 2014). SEM is particularly suitable for this study as it provides a robust framework for understanding the direct and indirect effects of entrepreneurial development dimensions on SME sustainability. Specifically, given the strategic importance of SMEs and the persistent challenges they face, there is a need to examine the determinants of SME sustainability. This study, therefore, seeks to examine the effects of entrepreneurial development dimensions on SME sustainability in the Ondo Central Senatorial District using a Structural Equation Modelling approach. By doing so, it aims to provide policymakers, practitioners, and scholars with valuable insights into enhancing SME sustainability and performance in Nigeria.

**STATEMENT OF THE PROBLEM**

Despite the importance of SMEs in economic growth and development, their sustainability in Nigeria remains a major concern. Most SMEs collapse within just a few years of inception; hence, raising questions about their sustainability and the extent to which they can contribute to job creation and poverty reduction (Aremu & Adeyemi, 2011). In the Ondo Central Senatorial District, the mortality rate among these SMEs remains very high. All of these affect the potential of these firms to provide job opportunities and improv standard of living. Maybe due to a lack of entrepreneurial development, some entrepreneurs lack the necessary training, skills, and competencies to effectively manage their businesses. This deficiency often results in poor decision-making, inefficient resource utilization, inability to respond to market changes, and a lack of innovation, thereby reducing their effectiveness. Some SMEs rely on obsolete technology. Hence, the research gap of this study is the use of advanced analytical methods, such as Partial Least Squares (PLS) and Structural Equation Modelling (PLS-SEM), to explore the relationship between different dimensions of entrepreneurial development and SMEs sustainability, especially within the context of the Ondo Central Senatorial District, due to commercial hub of the area. In light of this, the study aims to bridge these research gaps by examining the impact of entrepreneurial development dimensions on SMEs' sustainability using Structural Equation Modelling.

**OBJECTIVES OF THE STUDY**

- To evaluate the effect of skill acquisition on the sustainability of SMEs in Ondo Central Senatorial District, Nigeria.
- To examine the impact of business Ideas on SMEs' sustainability in Ondo Central Senatorial District, Nigeria.
- To investigate the impact of innovativeness on the sustainability of SMEs in Ondo Central Senatorial District, Nigeria.

- To analyze the significant relationship between entrepreneurial training and SMEs' sustainability in Ondo Central Senatorial District, Nigeria.

**RESEARCH QUESTIONS**

- What is the significant effect of skill acquisition on SMEs' sustainability in Ondo Central Senatorial District, Nigeria?
- To what extent do business ideas have a significant influence on the sustainability of SMEs in Ondo Central Senatorial District, Nigeria**?**
- What is the impact of innovativeness on the sustainability of SMEs in Ondo Central Senatorial District, Nigeria?
- What is the significance of the impact of entrepreneurial training and SMEs' sustainability in Ondo Central Senatorial District, Nigeria**?**

**Small and Medium Enterprises (SMEs) Sustainability**

Small and Medium Enterprises (SMEs) occupy a strategic position in both developed and developing economies, serving as vital engines of economic growth and development. Their continued existence and performance are crucial for achieving long-term national prosperity, as they significantly contribute to the Gross Domestic Product (GDP), promote industrial development, reduce unemployment, and improve living standards. Consequently, recognized globally as the backbone of transformational economic systems, SMEs play a pivotal role in stimulating economic transformation, generating employment opportunities, and driving economic diversification in line with the tenets of the Sustainable Development Goals. The concept of SME sustainability encompasses the ability of small and medium-sized enterprises (SMEs) to survive, grow, and remain competitive in dynamic business environments, which reflects their capacity to effectively adapt to economic change, technological, and market volatility while maintaining financial viability, operational efficiency, and social responsibility (Adebisi & Gbegi, 2023; Ighomereho et al., 2022; and Olubiyi et al., 2019). However, SMEs' sustainability not only contributes to wealth creation but also ensures business continuity, resilience, and long-term value creation, thereby reinforcing their integral role in national and regional economic stability.

**Concept of Entrepreneurial Development**

Entrepreneurial development is generally understood as the enhancement of entrepreneurial knowledge and skills through organized training programs (Abubakar et al., 2024). This concept encompasses not only the acquisition of skills but also the

processes that foster business growth and expansion. (Akpor-Robaro et al. 2018). Entrepreneurship involves creating a business system that coordinates various activities to meet societal expectations. This focus is on effectively utilising human and natural resources to produce and deliver goods and services that fulfil societal needs, thereby generating profitable business sustainability.

Abubakar et al. (2024) emphasized that key aspects of entrepreneurial development, such as training and innovation, are crucial strategic factors that significantly influence SME sustainability. Thus, entrepreneurial development is essential for the long-term success and resilience of businesses, particularly in their early stages (Babatimilehin et al., 2025; Leverage & Edu, 2022; Vedantu, 2023) in similar vein Kingsley et al. (2025) identify seven core dimensions of entrepreneurial development: skills acquisition, generating new business ideas, innovation and creativity, start-up motivation, knowledge sharing, entrepreneurial training, and government policy. Consequently, Abubakar et al. (2024) and Olaolu & Abaji (2020) support the seven core dimensions. However, only four dimensions will serve as the basis for evaluating the relationship between entrepreneurial development and SME sustainability.

Skills acquisition is a crucial aspect of entrepreneurial development, acting as a catalyst for business innovation, sustainability, and overall economic growth. By acquiring relevant skills, entrepreneurs are better equipped to navigate the complexities of business operations, capitalize on emerging opportunities, and effectively manage the risks associated with entrepreneurial ventures (Becker, 2023; Bandura, 2019).

Kiggundu (2022) claimed that entrepreneurs who engage in continuous learning and skill enhancement tend to achieve higher profitability and are more likely to pursue business sustainability. Therefore, skills acquisition is a fundamental driver of entrepreneurial development and significantly impacts both enterprise sustainability and economic advancement (Ayala & Manzano, 2014).

Business idea generation is a core element of entrepreneurship which plays a vital role in the sustainability of SMEs, which require strategic decision-making amid uncertainty to foster growth and maintain a competitive advantage (Babatimilehin et al., 2024). SMEs often demonstrate a readiness to invest in uncertain ventures, such as developing new products or entering new markets, despite the potential financial risks involved (Ekpoh et al., 2020). The ability of an entrepreneur to take bold steps, such as adopting innovative business models, entering unfamiliar markets, or adopting cutting-edge technologies, is essential for success (Liberto, 2021; Covin & Slevin, 2019). In a similar vein, Ngodoo et al. (2022) confirmed a positive link between business idea generation and SMEs'

sustainability in dynamic business environments. Entrepreneurs who proactively manage the risks associated with these ventures are more likely to achieve long-term viability and competitiveness. (Gbegi & Adebisi, 2023). SMEs that nurture a culture of creativity and innovation are more adaptable and successful (Olaolu, 2021). Creativity serves as a precursor to innovation, enabling SMEs to generate original ideas and promote collaboration and knowledge sharing within the organisational context. Entrepreneurial training and skill acquisition cultivate a culture of independence and enhance product quality. Such training equips individuals with the essential tools for continuous innovation and improvement. (Omolayo, 2023). This view is further supported by Gupta (2023), Abubakar (2024), and Singh et al. (2023)

**Human Capital Theory**

Capital theory suggests that experience plays a crucial role in developing knowledge and skills, thereby increasing a founder's ability to enhance a small firm's chances of survival (Brüderl et al., 2024). Skills are gained not only through formal education but also through on-the-job training. This theory highlights the importance of both formal and informal learning in enhancing productivity, increasing income and business sustainability. Additionally, it highlights the importance of entrepreneurship training, which offers benefits that extend beyond the individual and positively influence the broader economy. (Amin, 2018; Becker, 2024).This study is anchored on this theory.

**Methodology**

This study employed a quantitative, cross-sectional research design to investigate the effects of the entrepreneurial development dimension and its key determinants on the sustainability of small and medium-sized enterprises (SMEs) in the Ondo Central Senatorial District, Nigeria. The choice of this region was based on its status as a major commercial hub with a high density of SMEs involved in manufacturing, trading, and service activities. The target population included business owners and managers of registered SMEs within the area. Ondo State Ministry of Commerce and Industry (2021–2024), the total population consisted of 170 SME operators. Of these, 156 valid responses were collected and deemed suitable for analysis. Data were collected through a structured questionnaire on a five-point Likert scale. Four key dimensions of entrepreneurial development: skill acquisition, business ideas, innovativeness, and entrepreneurial training were identified as key variables. The data were analysed using Smart PLS 4.0, applying Partial Least Squares Structural Equation Modelling (PLS-SEM) to

evaluate the Reliability and validity of the measurement model and to test the hypothesized relationships among the constructs. This method was chosen for its effectiveness in handling complex models, small-to-medium sample sizes, and latent variables.

**The Data findings**

| | Business Ideas | Entrepreneurial Training | Innovativenes s | Skill Acquisition | |
|---|---|---|---|---|---|
| **Business Ideas** | | | | | 0.098 |
| **Entrepreneurial Training** | | | | | 0.302 |
| **Innovativeness** | | | | | 0.282 |
| **Skill Acquisition** | | | | | 0.266 |
| **Sustainable SMEs** | | | | | |

Path coefficient table 1
Source: Author Field work 2026

The table 1 represent the **path coefficients** from the Structural Equation Modeling (SEM) analysis, showing the effect of four entrepreneurial development dimensions on **Sustainable SMEs**. Path coefficients indicate the strength and direction of relationships between independent variables and the dependent variable.

Outer loading table 2

| | Business Ideas | Entrepreneurial Training | Innovativenes s | Skill Acquisition | Sustainable SMEs |
|---|---|---|---|---|---|
| **B1** | | | | 0.282 | |
| **B10** | | | 0.282 | | |
| **B11** | | | 0.828 | | |
| **B12** | | | 0.850 | | |
| **B13** | | | 0.142 | | |
| **B2** | | | | 0.601 | |
| **B3** | | | | 0.488 | |
| **B37** | | 0.772 | | | |
| **B38** | | 0.810 | | | |
| **B39** | | 0.770 | | | |
| **B4** | | | | 0.742 | |
| **B40** | | 0.747 | | | |
| **B6** | 0.815 | | | | |
| **B7** | 0.881 | | | | |
| **B8** | 0.576 | | | | |
| **B9** | 0.095 | | | | |
| **C1** | | | | | 0.769 |
| **C2** | | | | | 0.760 |

Source: Author field work 2026



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The outer loading table shows the relationships between observed indicators (e.g., B1, B2, B37, etc.) and their respective latent constructs (Business Ideas, Entrepreneurial Training, Innovativeness, Skill Acquisition, and Sustainable SMEs). In Structural Equation Modeling (SEM), outer loadings measure how well each indicator represents its underlying construct.

Reliability and AVE Table 3

| | Cronbach's alpha | Composite reliability (rho_a) | Composite reliability (rho_c) | Average variance extracted (AVE) |
|---|---|---|---|---|
| **Business Ideas** | 0.510 | 0.752 | 0.716 | 0.445 |
| **Entrepreneurial Training** | 0.781 | 0.785 | 0.857 | 0.601 |
| **Innovativeness** | 0.335 | 0.578 | 0.639 | 0.377 |
| **Skill Acquisition** | 0.274 | 0.287 | 0.617 | 0.307 |
| **Sustainable SMEs** | 0.716 | 0.724 | 0.823 | 0.538 |

Source: Author field work 2026

Table 3 presents key measures used to assess the Reliability and convergent validity of the constructs in the measurement model. These include Cronbach's alpha, Composite Reliability (ρa and ρc), and Average Variance Extracted (AVE). The indicators consistently measure entrepreneurial training, indicating that it is a robust construct in the model.

R Square Table 4

| | R-square | R-square adjusted |
|---|---|---|
| **Sustainable SMEs** | 0.424 | 0.408 |

Source: Author field work 2026

The R-square ($R^2$) value represents the proportion of variance in the dependent variable (Sustainable SMEs) that is explained by the independent variables (Business Ideas, Entrepreneurial Training, Innovativeness, and Skill Acquisition)

F Square Table 5

| | f-square |
|---|---|
| **Business Ideas -> Sustainable SMEs** | 0.014 |
| **Entrepreneurial Training -> Sustainable SMEs** | 0.132 |
| **Innovativeness -> Sustainable SMEs** | 0.111 |
| **Skill Acquisition -> Sustainable SMEs** | 0.113 |

Source: Author field work 2026

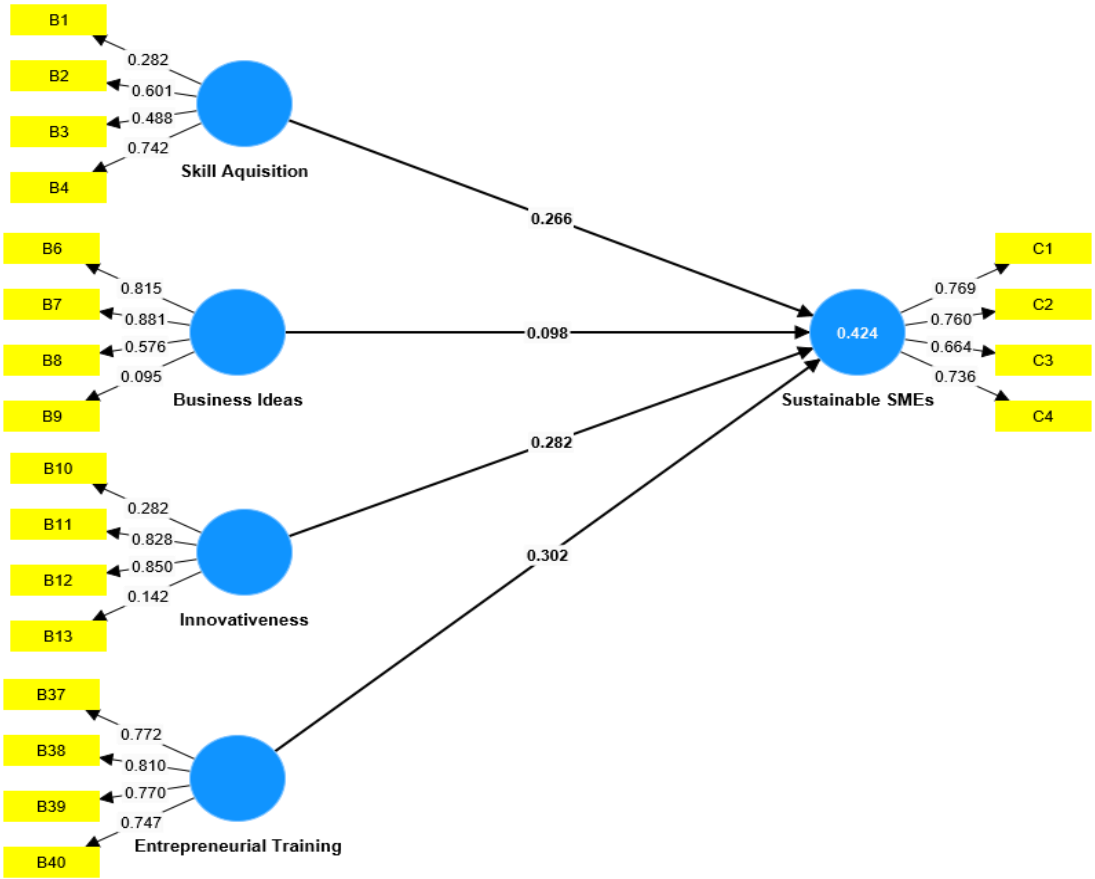
The f-square ($f^2$) statistic measures the effect size of each independent variable on the dependent variable (Sustainable SMEs). It shows how much each predictor contributes to the R-square value when included in the model.

**Heterotrait-monotrait ratio (HTMT) - Matrix**

| | Business Ideas | Entrepreneurial Training | Innovativeness | Skill Acquisition | Sustainable SMEs |
|---|---|---|---|---|---|
| **Business Ideas** | | | | | |
| **Entrepreneurial Training** | 0.438 | | | | |
| **Innovativeness** | 0.646 | 0.585 | | | |
| **Skill Acquisition** | 0.546 | 0.498 | 0.795 | | |
| **Sustainable SMEs** | 0.506 | 0.612 | 0.812 | 0.858 | |

Source: Author field work 2026

The HTMT ratio is used to assess discriminant validity in SEM, which evaluates whether a construct is truly distinct from other constructs in the model. It measures the ratio of correlations across constructs relative to correlations within the same construct.






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**Discussion of Findings**

The Smart PLS structural model examined the effects of entrepreneurial development and its dimensions on the sustainability of Small and Medium-sized Enterprises (SMEs) in Kwara South. The findings revealed that entrepreneurial development dimensions significantly influence SME sustainability, with varying strengths across dimensions. Specifically, the four dimensions collectively explain **42.4% of the variance in SME sustainability ($R^2$ = 0.424), indicating** moderate explanatory power. This suggests that while entrepreneurial development is a crucial determinant of SMEs' long-term performance, other contextual and environmental factors may also contribute to it.

Among the four dimensions, the fourth dimension (B37–B40) exhibited the most potent positive effect (β = 0.302) on SME sustainability. This implies that this particular aspect of entrepreneurial development, possibly reflecting managerial skill and competence, is the most influential in enhancing the resilience and long-term growth of SMEs. This finding aligns with Olawale and Garwe (2020), who opined that entrepreneurial training enhances managerial capabilities and competence to operate a sustainable venture. The third dimension (B11–B13). The result showed that innovativeness positively influences SMEs' performance (β = 0.282), indicating that this dimension, potentially linked to entrepreneurial training and skill acquisition, contributes meaningfully to enterprise sustainability. This finding aligns with that of Hisrich et al. (2020), who noted that the development of entrepreneurial training and continuous learning significantly enhances business longevity and competitive performance. Overall, the results suggest that entrepreneurial development is multidimensional, and its effectiveness in promoting sustainability depends on the strength of each dimension. The findings reinforce the argument that the sustainability of SMEs in developing economies, such as Nigeria, requires a holistic approach that integrates innovation, education, managerial competence, and business ideas, supported by enabling institutional frameworks.

**Conclusion**

The study found that entrepreneurial development significantly impacts the sustainability of SMEs in Kwara State, Nigeria. Brilliant PLS results showed that 42.4% of the variation in SME sustainability is explained by entrepreneurial development factors, especially innovation, managerial competence, and skill acquisition. These factors were stronger predictors of sustainability than financial or institutional support. The study concludes that enhancing entrepreneurial capacity, creativity, and management skills is essential for the long-term growth of SMEs. Policymakers and support organisations should therefore prioritise training, innovation, and supportive policies to boost the resilience and competitiveness of SMEs in the region.



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**Recommendations**

The study recommends that SME owners and policymakers prioritize entrepreneurial training, innovation, and managerial skills to enhance business sustainability and resilience. Government and financial institutions should enhance access to funding and implement supportive policies that foster a positive business environment. SMEs should also adopt technology, participate in networking and knowledge sharing, and continuously develop their skills. Additionally, entrepreneurship education should be strengthened at all school levels to prepare future entrepreneurs with practical skills for sustainable business growth.

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