

Navigating SMEs Viability: The Interplay of Resource Accessibility and Entrepreneurial Mindset in Optimizing SME Performance in Northeastern Nigeria

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Abstract

This study examines the interplay between resource accessibility and the entrepreneurial mindset in optimizing the performance of Small and Medium Enterprises (SMEs) within the fragile, post-conflict context of Northeastern Nigeria. Despite various institutional support interventions, many SMEs in this region continue to struggle, revealing a "performance gap" where the mere provision of "hard" resources—such as finance, skills, innovation, and ICT—fails to guarantee sustainable growth. Grounded in the Resource-Based View (RBV) and Growth Mindset Theory, this research addresses the critical gap in understanding how cognitive frameworks influence the effective deployment of organizational assets. Adopting a quantitative, cross-sectional survey design, data were collected from 398 SME owners and managers (a 79.9% response rate) across the six states of the region and analyzed via Partial Least Squares Structural Equation Modeling (PLS-SEM). The findings reveal that finance ($\beta=0.21, p<0.01$), skills ($\beta=0.18, p<0.01$), innovation ($\beta=0.24, p<0.01$), and ICT ($\beta=0.20, p<0.01$) each have significant positive direct effects on entrepreneurial performance. Crucially, the entrepreneurial mindset acts as a significant mediator between these resources and performance ($\beta=0.27, p<0.001$), serving as a "force multiplier" that enables entrepreneurs to convert static inputs into dynamic competitive advantages. Consequently, this study recommends that policymakers transition from supply-side paradigms to integrated support models that systematically pair capital injection with mindset-oriented mentorship and strategic coaching. Future research is encouraged to employ longitudinal designs to further observe how this cognitive mediation evolves over time.

Keywords: SMEs, entrepreneurial mindset, finance, ICT, innovation, skills. Northeastern Nigeria

1. Introduction

In the 21st century, entrepreneurial performance has become the definitive metric for the economic vitality of both developed and developing nations. It is no longer enough for an entrepreneur to simply launch a venture; the modern market demands a sophisticated level of performance that spans the entire lifecycle of a business from the initial identification of an opportunity to the

strategic allocation of scarce resources. As noted by Kusumaningsih et al. (2024), performance is not merely a financial outcome but a reflection of the entrepreneur's character and their ability to apply knowledge through practical action.

The global environment is currently characterized by high volatility, driven by trade barriers, currency adjustment, soaring inflation rates, climate-induced

shifts, and localized geopolitical conflicts. In this "new normal," the ability to perform depends on a blend of technical skills, innovative capacity, and digital connectivity, all underpinned by a resilient psychological framework (Ngera et al., 2024).

"However, the discourse on entrepreneurial performance often assumes a stable institutional framework, a luxury not afforded to enterprises in fragile or conflict-affected regions. In the Northeastern Nigerian context, SMEs operate amidst 'institutional voids' where legal protections, consistent physical infrastructure, and reliable financial services are often absent (Welter & Baker, 2020). Consequently, performance in these regions cannot be viewed solely through the lens of traditional Resource-Based View (RBV) frameworks, which prioritize the mere possession of assets. Instead, it demands a 'Dynamic Capabilities' approach—the organizational and cognitive ability to continuously reconfigure resources, sense volatile environmental threats, and seize emerging opportunities in real-time (Wimpertiwi et al., 2024). In these settings, the entrepreneurial mindset serves as the vital link; it acts as a 'force multiplier' that determines whether an entrepreneur perceives environmental volatility as an insurmountable barrier or as a catalyst for adaptive innovation (Morris et al., 2022; Aldairany et al., 2018)."

1.2 The Contextual Backdrop: Northeastern Nigeria

Northeastern Nigeria presents a unique and challenging environment for SME growth. For over a decade, the region comprising Adamawa, Bauchi, Borno, Gombe, Taraba, and Yobe states has been the epicenter of a protracted insurgency. This conflict has led to the displacement of over 15 million people, the destruction

of critical infrastructure, and a significant breakdown in supply chains.

Following the peak of the insurgency, the region faced the additional shock of the COVID-19 pandemic, which further stifled economic activity. While peace is gradually returning and government interventions (such as the Central Bank of Nigeria's AGSMEIS scheme) have attempted to inject capital into the region, SME performance remains inconsistent. This suggests a "performance gap" a discrepancy between the resources provided and the actual socio-economic impact achieved by these businesses.

1.2 Objectives of the Research

The primary goal of the study was to investigate the influence of key resource factors on the performance of SMEs in Northeastern Nigeria, with a specific focus on the mediating role of the entrepreneurial mindset.

1.2.1 Specific Objectives of the Study

1. To examine the effects of resource accessibility (specifically finance, skills acquisition, innovation, and ICT) on entrepreneurial performance.

1. To determine the mediating role of the entrepreneurial mindset in the relationship between these resources and entrepreneurial performance.

1.3 Problem Statement

Despite various institutional efforts to provide finance and vocational training, many SMEs in Northeastern Nigeria struggle to achieve sustainable growth. Traditional models of business development focus heavily on "hard" resources like capital and infrastructure. However, the inconsistent success rates indicate that "soft" factors, specifically the psychological orientation or "mindset" of the entrepreneur, may be the missing link. There is a critical need to understand how the entrepreneurial mindset mediates the relationship between resource accessibility (Finance, Skills, Innovation, ICT) and overall

performance in a post-conflict, fragile economy.

Therefore, the documented importance of SMEs to Nigeria's economic recovery, there remains a persistent "performance gap" in the Northeastern region. While government and non-governmental interventions such as the AGSMEIS scheme and various vocational training programs—have successfully increased the liquidity and technical capacity of many SMEs, these efforts have not yielded the expected long-term growth (SMEDAN & NBS, 2021).

The core of this problem lies in a reliance on a supply-side paradigm. Most current policies operate on the assumption that providing "hard" resources finance, ICT infrastructure, and formal training is sufficient to drive organizational performance. However, this assumption neglects the high-volatility, conflict-sensitive context of Northeastern Nigeria, where physical and digital infrastructure remains fragmented. Evidence suggests that in such volatile environments, the mere possession of resources does not equate to their effective utilization (Welter & Baker, 2020).

Consequently, there is a lack of understanding regarding the cognitive factors that determine how SMEs respond to resource availability. Without a growth-oriented entrepreneurial mindset, even well-funded ventures often struggle to navigate economic fragility, ultimately leading to inefficient resource allocation and premature business failure. This research addresses this gap by empirically investigating how the entrepreneurial mindset serves as a mediating force, determining whether SMEs successfully convert external inputs into sustainable competitive advantages.

Theoretical Framework

Resource-Based View (RBV)

The foundational theory for this study is the Resource-Based View (RBV),

pioneered by Barney (1991). RBV suggests that firms achieve a competitive advantage by controlling a bundle of resources that are valuable, rare, inimitable, and non-substitutable (VRIN). In the context of SMEs, these resources include:

- **Financial:** The liquidity required for operations and expansion of the business i.e credit.
- **Skills:** The skills requirements that leads to expertise of the workforce.
- **Innovations:** The capacity for innovation and unique business processes.
- **Information, Communication and Technology:** The ICT infrastructure that enables market reach.

Growth and Fixed Mindset Theory

While RBV focuses on the *what* of performance, Mindset Theory (Dweck, 2006) focuses on the *who*. An individual with a **growth mindset** believes that abilities can be developed through dedication and hard work. Conversely, those with a **fixed mindset** believe their talents are innate and unchangeable. In entrepreneurship, a growth mindset allows a business owner to view the challenges of a post-conflict environment not as insurmountable barriers, but as opportunities for learning and pivot-based growth.

2. Literature Review and Hypothesis Development

2.1 Financial and Performance

Finance is often cited as the lifeblood of SMEs. In Nigeria, access to credit remains a significant hurdle due to high interest rates and stringent collateral requirements. However, finance is more than just loans; it encompasses internal savings, grants, and emerging trends like crowdfunding. This study hypothesizes that effective financial management, driven by resource availability, directly

correlates with enhanced business performance.

2.2 Skill

Skills are the practical application of knowledge. For SMEs in Northeastern Nigeria, skill acquisition ranging from technical vocational skills to managerial competencies—is essential for survival. Research indicates that when entrepreneurs invest in human capital development, the business gains the internal capacity to optimize other resources.

2.3 Innovation

Innovation is not limited to high-tech inventions; in the SME context, it refers to the introduction of "new-to-the-firm" products, services, or processes. In a fragile economy, innovation is often a survival strategy. Businesses that can adapt their offerings to meet the shifting needs of a recovering population are more likely to achieve superior performance (Lumpkin & Dess, 1996).

2.4 Information, Communication and Technology (ICT)

ICT has democratized market access. For Nigerian SMEs, tools such as mobile banking, social media marketing (Instagram/WhatsApp Business), and e-commerce platforms have bridged the gap created by physical infrastructure deficits. ICT allows for "leapfrogging," where businesses can bypass traditional growth stages through digital efficiency.

2.5 The Entrepreneurial Mindset as a Mediator

This article proposes that the relationship between resources (Finance, Skills, Innovation, ICT) and Performance is not strictly direct. Instead, the **Entrepreneurial Mindset (EM)** acts as a filter. An entrepreneur with a robust EM will utilize a small amount of finance more effectively than one without it. The mindset dictates the "Opportunity Recognition" and "Resource Orchestration" phases of the business,

making it the psychological engine of the firm.

2.6 Empirical Studies and Research Gaps

The scholarly discourse regarding the performance of Small and Medium Enterprises (SMEs) has long been dominated by the Resource-Based View (RBV), which posits that competitive advantage is derived from the possession of heterogeneous, valuable, and rare assets. In developing economies, particularly within fragile, post-conflict settings like Northeastern Nigeria, empirical studies have traditionally focused on "supply-side" factors—namely the provision of financial credit, technical skills, and infrastructure.

2.6.1 Empirical Perspectives on Resource Accessibility

Extensive research underscores the role of financial capital as the "lifeblood" of SMEs. Studies consistently show that liquidity is essential for operational continuity and expansion. In the Nigerian context, the Central Bank of Nigeria's AGSMEIS scheme serves as a primary example of policy-driven capital injection aimed at fostering SME growth. Complementing this, scholars have identified human capital—specifically vocational and managerial skills—as a critical determinant of business survival. When entrepreneurs invest in knowledge acquisition, they enhance the firm's internal capacity to adapt to market pressures.

Furthermore, the rapid evolution of ICT has introduced a new dimension to SME performance. Empirical findings suggest that digital tools, such as mobile banking and e-commerce, have enabled businesses in resource-constrained environments to "leapfrog" traditional growth barriers, effectively democratizing market access and bridging infrastructure gaps. Similarly, innovation defined as the introduction of "new-to-the-firm"

products or processes has been empirically validated as a vital survival strategy, allowing SMEs to remain relevant amidst shifting socio-economic conditions.

2.6.2 The Shift Toward Cognitive Frameworks

Despite the established significance of these "hard" resources, contemporary research has identified a "performance gap". Empirical evidence reveals that the mere provision of capital, skills, and ICT infrastructure does not guarantee sustainable growth, particularly in volatile regions like Northeastern Nigeria. This observation has prompted researchers to integrate psychological dimensions into traditional economic models.

Drawing on Dweck's (2006) Mindset Theory, recent studies suggest that an entrepreneur's cognitive framework acts as a mediator for resource utilization. The entrepreneurial mindset characterized by a growth orientation and resilience serves as a "force multiplier". Empirical results demonstrate that entrepreneurs with a growth mindset are significantly more adept at "resource orchestration" the process of sensing volatile environmental threats and seizing opportunities in real-time. Consequently, research is moving toward a synthesis of RBV and cognitive psychology, arguing that performance is not a linear function of resource ownership but a result of how those resources are interpreted and deployed.

3. Methodology

3.1 Research Design and Sampling

This study adopted a quantitative, cross-sectional survey design. The target population consisted of SME owners and managers across the six states of Northeastern Nigeria. Using a multi-stage sampling technique, 498 questionnaires were distributed.

3.2 Data Collection and Instrumentation

To ensure data integrity in a region with logistical challenges, the study utilized the Open Data Kit (ODK) for electronic data collection. This minimized human error and allowed for real-time validation of responses. The survey instrument used a 5-point Likert scale to measure constructs derived from established literature (e.g., Barney's RBV metrics and Dweck's mindset scales).

3.3 Statistical Analysis

The data were analyzed using **Partial Least Squares Structural Equation Modeling (PLS-SEM)**. This method was chosen for its robustness in handling complex models with mediating variables and its suitability for exploratory research in social sciences.

4. Results and Discussion

4.1 Profile of Respondents

The final analysis was based on 398 valid responses (a 79.9% response rate). The demographic data revealed a resilient cohort of entrepreneurs, many of whom had sustained their businesses throughout the insurgency.

4.2 Profile of respondents

The final analysis was based on 398 valid responses, representing a usable response rate of 79.9% from the 498 questionnaires distributed across the six states of Northeastern Nigeria. The respondents comprised SME owners and managers who had operated their businesses through varying phases of the insurgency and post-insurgency period, indicating a relatively resilient and experienced entrepreneurial cohort. Demographic information showed a mix of ages, education levels and business sizes, reflecting the heterogeneity of the regional SME ecosystem.

4.3 Measurement model assessment

Before testing the structural relationships, the measurement model was assessed for

reliability and validity. Cronbach's alpha and Composite Reliability (CR) values for all constructs finance, skills, innovation, ICT and entrepreneurial mindset were above the recommended threshold of 0.70, indicating strong internal consistency. Average Variance Extracted (AVE) values exceeded 0.50 for each construct, confirming convergent validity. Discriminant validity, assessed via the Fornell–Larcker criterion, showed

that the square root of each construct's AVE was greater than its correlations with other constructs, suggesting that the constructs are empirically distinct.

Table 1 summaries the key reliability and convergent-validity statistics. The consistently high values across constructs reinforce confidence in the measurement instrument and support the use of latent variables in the subsequent structural model.

Table 1. Measurement model summary.

Construct	Number of items	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
Finance	4	0.84	0.88	0.61
Skills	4	0.86	0.90	0.64
Innovation	4	0.85	0.89	0.62
ICT	4	0.87	0.91	0.65
Entrepreneurial Mindset	5	0.90	0.93	0.68

Source: Study data, PLS-SEM output 2026.

These results in table 1 clearly, indicate that the constructs capture their intended domains adequately: finance and ICT represent the liquidity and technological capital available to SMEs; skills and innovation reflect human and intellectual capital; and entrepreneurial mindset captures the cognitive and psychological orientation of the entrepreneur.

4.4 Structural model and hypothesis testing

The structural model was then evaluated using Partial Least Squares Structural Equation Modeling (PLS-SEM). Path coefficients, t-values and p-values were obtained through bootstrapping to test the hypothesized relationships between SME resources, entrepreneurial mindset, and entrepreneurial performance.

The analysis revealed that all four resource variables: finance, skills, innovation, and ICT have positive and

statistically significant direct effects on entrepreneurial performance. Finance and ICT exhibit moderate positive paths, underlining the importance of liquidity and digital connectivity in enabling SMEs to function and expand in a fragile environment. Skills and innovation also contribute significantly, confirming that human capital development and adaptive business practices are essential for sustaining performance in the face of disruption.

Crucially, the entrepreneurial mindset was found to significantly mediate the combined effect of these resources on performance. The mediating path from resources to performance via mindset is positive and statistically significant, suggesting that entrepreneurs with a growth-oriented, opportunity-seeking mindset are better able to transform

available resources into tangible performance outcomes.

Table 2. Structural model results

Path	Standardised Coefficient (β)	t-value	p-value	Decision
Finance → Performance	0.21	3.10	< 0.01	Supported
Skills → Performance	0.18	2.75	< 0.01	Supported
Innovation → Performance	0.24	3.45	< 0.01	Supported
ICT → Performance	0.20	2.98	< 0.01	Supported
Resources (Finance, Skills, Innovation, ICT) → Performance via Mindset	0.27	3.80	< 0.001	Supported

Source: Study data, PLS-SEM output 2026.

The table 1 above reflects a pattern of coefficients has two important implications. First, innovation has the strongest direct association with performance among the resource

variables, reinforcing the idea that, in volatile and resource-constrained environments, the ability to adapt products, services and processes is a key determinant of success.

Table 2: Summary of Mediation Effects (Indirect Paths)

Path	Indirect Coeff.	T-Stat	P-Value	Decision
FR → EM → EP	0.122	2.583	0.010	Significant
SP → EM → EP	0.102	2.215	0.027	Significant
IR → EM → EP	0.130	2.825	0.005	Significant
ICT → EM → EP	0.165	3.098	0.002	Significant

Source: Study data, PLS-SEM output 2026.

Second, Table 3 above indicates the significant mediating effect of entrepreneurial mindset indicates that performance is not simply a linear function of resource availability; it also depends on how entrepreneurs perceive, interpret, and recombine those resources in response to environmental challenges. Further, the mindset acts as a psychological mechanism that transforms these resources (Finance, Skills, Innovation, Information communication and technology) into improved business outcomes. The significant p-values across all paths suggest that cultivating an entrepreneurial mindset is a vital strategic bridge for SME performance.

Discussion

The findings of this study validate a central theoretical proposition: that SME performance in fragile environments is fundamentally a function of the entrepreneur's cognitive framework. We argue that in Northeastern Nigeria, the growth-oriented mindset serves as the vital link—a higher-order capability that dictates how efficiently external resources are deployed, effectively 'leaping' the business over the structural deficits typical of post-conflict regions. Further these findings align closely with the Resource-Based View (RBV), which posits that firms achieve competitive advantage by developing and deploying

bundles of valuable, rare, inimitable, and non-substitutable resources. In Northeastern Nigeria, finance, skills, innovation, and ICT constitute such a resource bundle, but their effectiveness depends on the cognitive “lens” through which they are orchestrated. The mediating role of entrepreneurial mindset, grounded in growth-mindset theory, suggests that psychological capital functions as a higher-order capability that shapes rIn practice, this means that two SMEs with similar levels of financial and technological capital can exhibit very different performance trajectories, depending on whether their owners possess a mindset that embraces learning, calculated risk-taking and iterative experimentation. The PLS-SEM results support this view: the presence of a strong entrepreneurial mindset amplifies the impact of resource endowments, effectively turning static inputs into dynamic performance outcomes resource utilization.

These extended results also speak directly to the fragile, post-conflict context of Northeastern Nigeria. Where external shocks frequently erode physical assets and constrain access to formal finance, mindset-driven behavior’s such as opportunity recognition, persistence and creative use of ICT can partially compensate for material deficits. Consequently, interventions that focus solely on resource injection without addressing the cognitive and behavioral dimensions of entrepreneurship are unlikely to unlock the full performance potential of the region’s SME sector. This finding is pivotal. It suggests that while having money or skills is important, the *belief* that one can grow and the *ability* to think innovatively (Mindset) is what turns those resources into profitability and market share. In the context of Northeastern Nigeria, where resources are

often scarce, the mindset acts as a force multiplier.

Contribution of the Study

Theoretical Contribution

The study successfully extends the Resources based view perspectives across fragile and security-constrained utilizing the psychological mindset function as a region of northeastern states of Nigeria through proving that entrepreneurs cognitive resilience and utilizing the psychological mindset function (Growth mindset) as a core, intangible resources strategic application necessary to unlock the value of tangible assets.

Methodological Implication

Methodologically, this study contributes to the existing body of knowledge by using a robust PLS-SEM framework to examining these complex relationship Unlike conventional regression-based studies, but this research provides a comprehensive and simultaneous assessment of direct and indirect pathways, across resources mindset and performance. Further, Application of digital data capture tools (ODK) and the rigorous validation of research instruments within the unique context of Northeast Nigeria enhances the reliability and replicability of the findings, providing a methodological template for future studies in similar emerging market contexts."

Empirical contributions

The study reflects the direct empirical evidence that there is need for more financial injections via government agencies intervention Central Bank of Nigeria and other supportive agencies the milestone one ongoing is insufficient on their own in current fragile economies, Also capital must of different avenues for easier assessment provisions alongside right mindset and strategic framework pto yield sound productivity.

Implication of the Study

Implications for entrepreneurs

For entrepreneurs, the findings underline that technical proficiency and access to resources are necessary but not sufficient conditions for superior performance. Finance, skills, innovation, and ICT provide the building blocks, but the entrepreneurial mindset characterized by a growth orientation, resilience and willingness to experiment is the mechanism that converts those inputs into sustained results.

Practically, this suggests that business owners in Northeastern Nigeria should invest not only in upgrading equipment or acquiring new digital tools, but also in their own cognitive and behavioral development. Training program that combines vocational content with modules on opportunity recognition, adaptive planning, feedback-seeking and learning from failure can strengthen this mindset and improve the yield on existing resource endowments.

Implications for policymakers and support agencies

For policymakers and agencies such as SMEDAN and the Central Bank of Nigeria, the study signals the need to move beyond a narrow focus on capital disbursement. Existing schemes, including AGSMEIS and related interventions, often prioritize the volume of funds released rather than the cognitive readiness of beneficiaries to deploy those funds effectively in a volatile environment. The empirical evidence here indicates that **capital injection should be systematically paired with mindset-oriented mentorship and strategic coaching.**

This has several concrete implications. First, loan and grant programs could incorporate mandatory pre- and post-disbursement training on growth mindset, strategic thinking, and digital literacy. Second, monitoring and

evaluation frameworks should track not only financial utilization but also changes in entrepreneurial behavior, such as the adoption of innovative practices or ICT-based marketing. Third, infrastructure and ICT investments in SME clusters should be planned together with financial support, so that entrepreneurs can fully exploit digital platforms and stable utilities to expand reach and productivity.

Implications for educational and training institutions

Vocational and higher-education institutions in the region can also draw important lessons from this study. Traditional training models that emphasize technical instruction in isolation may produce skilled workers but not necessarily entrepreneurial leaders. The results suggest that curricula need to embed entrepreneurial pedagogy, integrating creativity, opportunity recognition, risk assessment and resilience into all SME-related programs. By aligning course content with the RBV-mindset perspective, training centers can help learners understand both how to acquire and manage resources, and how to think like growth-oriented entrepreneurs in a fragile economy. This dual focus can cultivate a new generation of SME owners who are better equipped to navigate the structural and security constraints of Northeastern Nigeria.

5. Conclusion and Recommendations

The journey of an SME in a post-conflict environment like Northeastern Nigeria is simultaneously precarious and full of untapped potential. This study has demonstrated that financial capital, vocational skills, innovation, and ICT are fundamental building blocks of entrepreneurial performance, but that the entrepreneurial mindset is the architect that arranges them into by empirically establishing both the direct

effects of key resources and the mediating role of mindset, the article contributes to a more nuanced understanding of SME performance in fragile contexts. It advances RBV by highlighting the importance of psychological capital as a higher-order capability, and it extends mindset theory into the domain of resource-constrained, post-conflict entrepreneurship endowment.

For Nigeria to unlock the full potential of its SME sector particularly in historically marginalized regions like Northeastern Nigeria it must pursue a dual strategy: strengthening the tangible resource base available to entrepreneurs and simultaneously investing in their cognitive, behavioral, and digital capacities. When these two dimensions move together, SMEs are better positioned not only to survive, but to drive regional stability, employment creation and long-term economic prosperity.

Recommendations

The research suggests that policymakers and support agencies must move beyond a narrow focus on capital disbursement, such as the AGSMEIS scheme. Instead, these agencies should systematically pair capital injection with mindset-oriented mentorship and strategic coaching to ensure beneficiaries are cognitively prepared to deploy funds effectively in a volatile environment. For entrepreneurs, the study advises investing in personal cognitive and behavioral development alongside upgrading equipment or digital tools. Training programs such as mentorship via business development services (BDS) should combine vocational content with modules on opportunity recognition, adaptive planning, feedback-seeking, and learning from failure to strengthen the entrepreneurial mindset. Furthermore, vocational such as technical and vocational education and training

(TVET), and higher education institutions should embed entrepreneurial pedagogy into their curricula to cultivate creativity, resilience, and risk assessment, ensuring that students learn not only how to manage resources but also how to think like growth-oriented entrepreneurs via skills development centers as relates to our institutions of learning and incubation centers across the states .

Limitations and suggestions for further study

The study faces specific limitations that define its scope. A primary methodological constraint is the cross-sectional design, which captures data at a single point in time and therefore cannot definitively prove long-term causality or demonstrate how an entrepreneurial mindset evolves over years of business operation. Additionally, the findings are specific to the post-conflict, fragile ecosystem of Northeastern Nigeria; while they are grounded in established theory, they may not be directly generalizable to stable, developed economies without careful adjustment. Finally, as the study relies on structured questionnaires completed by SME owners and managers, there is an inherent risk of self-reporting bias regarding their personal mindset and performance metrics.

For future research, several paths are suggested to expand the study's impact. Scholars could employ a longitudinal approach to track the same cohort of SMEs over several years to observe how mindset-oriented interventions specifically lead to improved financial outcomes over time. It would also be valuable to conduct a comparative analysis between SMEs in conflict-affected regions like Northeastern Nigeria and those in more stable regions, such as Southwestern Nigeria, to determine if the "force multiplier" effect of the entrepreneurial mindset varies in intensity based on the level of environmental

volatility. Furthermore, future studies could incorporate qualitative interviews to provide a deeper, "thick description" of how entrepreneurs pivot during crises, which would offer more granular insight into the day-to-day processes of resource

orchestration. Finally, researchers could investigate whether specific types of ICT, such as mobile banking versus social media marketing, provide a stronger mediation effect on performance when combined with a growth mindset.

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