

Entrepreneurial Orientation, Entrepreneurial Mindset and Performance of Women-Owned SMEs in Sub-Saharan Africa: A Systematic Literature Review

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Abstract

This systematic literature review synthesizes evidence on the relationships among entrepreneurial orientation (EO), entrepreneurial mindset, and the performance of women-owned small and medium enterprises (SMEs) in Sub-Saharan Africa. PRISMA 2020-guided searches of Google Scholar and SAGE Journals, supplemented by backward and forward citation searching, identified 330 records published between 2020 and 2025. After duplicate removal, screening, eligibility assessment, and reconciliation with the reference list, 58 traceable studies were retained. Two reviewers independently screened records, extracted data, and resolved disagreements by consensus. A structured thematic synthesis coded EO dimensions, mindset constructs, financial and non-financial outcomes, mediators, moderators, and study context. The coding audit showed that 49 of 58 studies (84.5%) reported predominantly positive and statistically significant associations, six (10.3%) reported mixed or insignificant results, and three (5.2%) reported negative associations. Risk-taking produced mixed or context-dependent evidence in 17 studies (29.3%). Innovation capability, entrepreneurial competence, social capital, and internationalization were the most consistently supported mediating mechanisms, while institutional quality, informality, gender norms, access to finance, networks, sector, and digital adoption shaped the strength of observed relationships. The review contributes an integrated, gender-sensitive framework that links firm-level EO, individual-level entrepreneurial mindset, capability-building mechanisms, and contextual conditions. It identifies priorities for longitudinal, comparative, and mixed-method research.

Keywords: Entrepreneurial orientation; entrepreneurial mindset; women-owned SMEs; SME performance; mediating mechanisms; Sub-Saharan Africa.

1. Introduction

Women-owned small and medium enterprises (SMEs) form a vital part of entrepreneurial activity in Sub-Saharan Africa (Farery & Samson, 2021). They contribute significantly to employment creation, household income, and local economic development. Empirical studies in Nigeria, Ghana, Kenya, Tanzania, South Africa, and other Sub-Saharan Africa (SSA) countries show that women entrepreneurs are increasingly active in

diverse sectors (Dossou et al., 2023). These include agribusiness, manufacturing, services, tourism, food vending, and informal trade (Jamogha & Andem, 2025; Dossou et al., 2023; Mkama, 2024). Despite this growing participation, women-owned SMEs face persistent challenges. These include limited growth, constrained profitability, weak innovation outcomes, and low business survival, especially in resource-scarce and

institutionally constrained environments (Urban & Msimango-Galawe, 2020; Lim et al., 2024).

Many empirical studies in SSA show that entrepreneurial orientation (EO) is a key driver of SME performance. EO is usually defined by innovativeness, pro-activeness, and risk-taking (Agbemude, 2025). These traits indicate how firms compete and seek opportunities (Alaka & Okogua, 2022; Kiyabo & Isaga, 2020). Several country-level studies find that EO has a positive and significant relationships with sales growth, profitability, export performance, and cost efficiency (Ringo et al., 2022; Khwae, 2024; Masuka et al., 2024).

In addition, recent studies such as Ashraf et al. (2024) have expanded beyond EO to include entrepreneurial mindset, alertness, competence, and self-efficacy, particularly in women-owned enterprises. Although entrepreneurial orientation and entrepreneurial mindset look alike, but they express different concepts. Entrepreneurial orientation (EO) is defined as an organization's strategic pillar explained by its willingness to consider calculated risks, act proactively and innovate in tapping market opportunities (Agbemude, 2025). On the other hand, entrepreneurial mindset (EM) refers to an individual's beliefs, cognitive orientation, attitudes, and thinking patterns that make entrepreneurs to spot opportunities, establish decisions in an uncertainty condition, create value and acquire from experience (Farery & Samson, 2021). Therefore, entrepreneurial orientation is mainly focused on strategic behaviour of an organization, while entrepreneurial mindset concerned with individual cognitive systems that form entrepreneurial behaviour.

Evidence from Nigeria, Kenya, Ghana, and South Africa suggests that an entrepreneurial mindset and related cognitive capabilities enhance women entrepreneurs' ability to mobilize

resources, adapt to environmental uncertainty, and improve firm performance (Badiru, 2024; Farery & Samson, 2021; Maziriri et al., 2023). Empirical findings further indicate that EO effects are often indirect, operating through mediators such as innovation capability, social capital, entrepreneurial competence, internationalization, and operational efficiency (Dossou et al., 2023; Agbemude et al., 2025; Anim et al., 2024).

Despite the growing volume of empirical evidence, the literature on EO, entrepreneurial mindset, and women-owned SME performance in SSA remains highly fragmented (Katialem et al., 2025). First, most studies are context-specific, focusing on single countries, regions, or sectors such as agribusiness, tourism, food vending, or manufacturing, thereby limiting cross-contextual generalization (Ribeiro et al., 2021; Munyoro & Daka, 2025). Second, the overwhelming reliance on cross-sectional quantitative designs constrains understanding of how EO and entrepreneurial mindset influence performance dynamics over time (Ibijoju et al., 2024; Katialem et al., 2025). Third, although many studies test mediation and moderation effects, there is no consolidated synthesis clarifying which mechanisms are most influential and under what institutional or environmental conditions EO translates into superior performance for women-owned SMEs (Chok, 2022; Doe & Akuamoah-Boateng, 2025). Fourth, findings on certain EO dimensions, particularly risk-taking and autonomy, remain inconsistent, with some studies reporting positive relationships and others indicating context-dependent or non-significant relationships (Kalufya & Nyello, 2021; Katialem et al., 2025). Fifth, available reviews have mostly focused on entrepreneurial orientation or entrepreneurial mindset separately, with limited concentration to their

supplementary roles in influencing SME performance (Dossou et al. (2023).

Finally, many studies focus on women entrepreneurs, however, gender-specific theoretical integration is still weak (Farery & Samson, 2021). There is limited synthesis explaining how institutional constraints, informality, and social norms shape entrepreneurial orientation, entrepreneurial mindset and performance relationships differently for women (Ndikubwimana et al., 2020; Olamide & Ogbechie, 2021). Women-owned SMEs in Sub-Saharan Africa need a different theoretical and empirical synthesis since they work in a unique socio-cultural context and institutional constraints comprised of gender-based barriers, poor access to finance an inadequate business support approaches (Katialem et al., 2025). These contextual elements form entrepreneurial behaviour and firm performance distinct from those seen in developed countries. Therefore, synthesizing evidence specific to women-owned SMEs in Sub-Saharan Africa offer better appropriate understanding of how entrepreneurial orientation and entrepreneurial mindset relate to business performance in this particular context (Chok, 2022).

On top of that Sub-Saharan Africa is the focused geographical region on this review because of a set of cultural and socio-economic characteristics that challenge performance of women-owned SMEs. Challenge such as weak institutions support, restricted access to capital and ingrained gender barriers present an environment which differ from developed nations (Jamogha & Andem, 2025). By focusing on this narrowed geographical scope, the present review provides insights that actually matter for the women-owned SMEs on the specific environment rather than based generalised theory that ignores the SMEs challenges in Sub-Saharan African context . On other hand the review

conceptually, focuses on entrepreneurial orientation, entrepreneurial mindset, and the performance of women-owned SMEs based on the fact that these constructs are crucial for understanding how cognitive capabilities entrepreneurial behaviours influence business performance.

These limitations highlight the absence of a comprehensive, systematic, and up-to-date literature review. Such a review should integrate empirical evidence across SSA, synthesize mediating and moderating mechanisms, and advance theory and practice in women's entrepreneurship. The novelty of the present systematic literature review is based on its context-specific and integrated methods. The present review analyses evidence on the two constructs entrepreneurial orientation and entrepreneurial mindset under the same review, thereby offering a more intensive understanding of how these compatible constructs relate to the performance of women-owned SMEs. To explore entrepreneurial orientation, entrepreneurial mindset and performance of women-owned SMEs in Sub-Saharan Africa, this paper was guided by the following questions:

Each gap is linked directly to a research question. Fragmented and dimension-insensitive EO evidence motivates RQ1; weak integration of entrepreneurial cognition with firm strategy motivates RQ2; and inconsistent treatment of innovation, competence, social capital, networks, and internationalization motivates RQ3. Together, the questions progress from strategic orientation, through entrepreneurial cognition, to mechanisms that connect both constructs with performance.

RQ1: What is the relationship between entrepreneurial orientation and the performance of women-owned SMEs in Sub-Saharan Africa?

RQ2: What is the relationship between the entrepreneurial mindset and the

performance of women-owned SMEs in Sub-Saharan Africa?

RQ3: Which mediating mechanisms explain how entrepreneurial orientation influences the performance of women-owned SMEs in Sub-Saharan Africa?

The remainder of the paper is framed as follows: the first section discusses the study concept, and the second section elaborates on the systematic literature review and the methodologies applied herein. The third section presents the results of the analysis to answer the research questions, and a discussion is provided that suggests directions for future studies. Finally, the conclusion and recommendations are provided to close the paper.

2. Literature Review

Concept of Entrepreneurial Orientation in Women-Owned SMEs

Entrepreneurial orientation (EO) has been widely examined in Sub-Saharan Africa (SSA) as a means for firms to identify and exploit market opportunities under uncertain conditions. The studies reviewed define EO as innovativeness, pro-activeness, and risk-taking, and sometimes include autonomy and competitive aggressiveness, depending on the context (Alaka & Okogua, 2022; Ayetigbo et al., 2025; Katialem et al., 2025). For women-owned SMEs, EO is seen as key to overcoming constraints like limited finance, informality, and weak institutional support (Jamogha & Andem, 2025; Urban & Msimango-Galawe, 2020).

Empirical evidence from Nigeria, Kenya, Ghana, Tanzania, and South Africa shows that women entrepreneurs who demonstrate stronger EO tendencies are better positioned to mobilize resources, adapt to environmental turbulence, and achieve improved firm outcomes (Badiru, 2024; Kadenge et al., 2025; Farery & Samson, 2021). These findings align with the growing emphasis on EO as a

behavioral and strategic capability rather than merely a firm attribute, underscoring its pivotal role in enhancing entrepreneurial success.

Entrepreneurial Orientation and Financial Performance

A dominant theme in the literature is the link between EO and the financial performance of women-owned SMEs. Several studies report a positive, statistically significant relationship between EO dimensions and indicators such as profitability, sales growth, cost efficiency, and export performance. For example, Alaka and Okogua (2022) found that EO practices improved SME profitability in Lagos State. Similarly, Poi and Adim (2021) reported a strong link between risk-taking and the performance of women entrepreneurs in Rivers State, Nigeria.

Dossou et al. (2023) showed that innovativeness, pro-activeness, and risk-taking improved business performance among young women agribusiness owners in Benin. In Tanzania, Ringo et al. (2022) found that EO significantly boosted the export performance of manufacturing SMEs, indicating its role in international competitiveness even with limited resources. Evidence from Botswana and Zimbabwe also confirms, with some exceptions, that EO dimensions, such as risk-taking, align with better SME performance (Khwae, 2024; Magocha, 2022).

However, the literature notes context-specific variations. Kalufya and Nyello (2021) found that pro-activeness improved sales performance, while risk-taking increased operational costs. This shows EO's effects are not always positive across all financial indicators.

Entrepreneurial Orientation, Innovation, and Non-Financial Performance

Beyond financial outcomes, several studies emphasize EO's influence on non-financial

performance, particularly innovation capability, operational efficiency, resilience, and sustainability. For example, studies conducted in South Africa and Ghana reveal that EO significantly enhances innovation performance, which in turn improves overall firm outcomes (Maziriri et al., 2023; Oduro, 2023). Building on this, Munyoro and Aka (2025) further showed that EO positively affected cooperative business performance in Zambia through improved innovation and pro-activeness.

Non-financial outcomes are particularly salient for women-owned SMEs operating in informal or semi-formal settings. Avenyo and Kraemer (2021) observed that although female-owned enterprises were less likely to introduce product innovations, they tended to commercialize more innovative products, highlighting a nuanced relationship between innovation performance and gender. Similarly, Masuka et al. (2024) demonstrated that EO improves operational efficiency, thereby enhancing the financial and non-financial performance of manufacturing SMEs in South Africa.

Mediating Mechanisms in the EO–Performance Relationship

A significant body of literature emphasizes that EO does not directly influence performance but rather does so through mediating mechanisms. Innovation capability is the most frequently identified mediator. Studies in Benin, Ghana, and Tanzania reveal that EO enhances product, service, and process innovation, thereby improving firm performance (Dossou et al., 2023; Mkama, 2024; Lwesya & Achanta, 2023). Other important mediators include entrepreneurial competence, social capital, internationalization, entrepreneurial skills, and opportunity recognition. Agbemude et al. (2025) found that entrepreneurial competence partially mediated the relationship between EO and supply chain performance in Ghana.

Conceptual Distinction Between Firm-Level and Individual Entrepreneurial Orientation

Entrepreneurial orientation is a firm-level strategic posture reflected in innovativeness, pro-activeness, and risk-taking, with autonomy and competitive aggressiveness included in some operationalizations. Individual entrepreneurial orientation applies similar dimensions to a person's behaviour tendency and therefore differs in level of analysis, measurement, and interpretation. This review treats firm-level EO as the primary construct and labels individual-level measures explicitly.

Entrepreneurial Mindset and Related Constructs

Entrepreneurial mindset is a cognitive orientation shaping how an entrepreneur notices opportunities, interprets uncertainty, learns, and decides. Entrepreneurial alertness concerns sensitivity to information and opportunities; self-efficacy is confidence in entrepreneurial capability; competence represents acquired knowledge and skills; and entrepreneurial behaviour comprises observable actions. These constructs may contribute to mindset but are not interchangeable with it.

Theoretical Relationship Between EO and Entrepreneurial Mindset

Mindset provides the cognitive micro-foundation through which owner-managers recognize and evaluate opportunities, while EO represents the strategic posture through which the firm commits resources to innovation, pro-activeness, and calculated risk-taking. Their alignment may support performance, whereas contextual constraints can weaken the translation of cognition and strategic posture into outcomes.

Scope of Women-Specific and General SME Evidence

Women-owned, women-led, and female-managed studies formed the core evidence.

General or mixed-gender SME studies were retained only when they reported gender dis-aggregated findings, explicitly analyzed women entrepreneurs, or provided directly transferable evidence on an EO dimension or mechanism that was interpreted cautiously alongside women-specific studies. Non-SSA studies were used only for conceptual framing and were not counted in the empirical synthesis.

Contradictory Evidence and Contextual Conditions

The synthesis does not assume universal benefits. Innovativeness and pro-activeness were usually associated with stronger outcomes, but risk-taking sometimes increased costs or became insignificant in informal and survival-oriented enterprises. Gendered finance access, institutional weakness, informality, social norms, sector, network access, market turbulence, and digital adoption operated as boundary conditions. The evidence therefore supports a contingent rather than universal EO-performance proposition.

In Nigeria, Tashiwa et al. (2025) demonstrated that entrepreneurial skills

mediated the effect of IT-based microfinance interventions on the performance of women-owned enterprises. Dadzie et al. (2021) showed that internationalization fully or partially mediated the EO–performance relationship among exporting SMEs in Ghana. Overall, the reviewed literature provides strong empirical support for a positive relationship between entrepreneurial orientation and performance of women-owned SMEs in SSA. Nevertheless, gaps persist regarding longitudinal analysis, cross-country comparisons, standardized performance measures, and integrated gender-sensitive theoretical frameworks. Addressing these gaps through a systematic literature review enables consolidation of fragmented findings and provides clearer guidance for policy, practice, and future research.

Thematic Alignment of Systematic Literature Review with Research Questions

RQ1: What is the relationship between entrepreneurial orientation and the performance of women-owned SMEs in Sub-Saharan Africa?

Table1: Entrepreneurship Orientation and Performance of Women-owned SMEs

Theme (RQ1)	Key Studies (Author, Year, Country)	Core Findings	Synthesis Insight
EO and Financial Performance	Alaka & Okogua (2022, Nigeria); Dossou et al. (2023, Benin); Khwae (2024, Botswana); Kariuki & Mungai (2024, Kenya); Magocha (2022, Zimbabwe)	Innovativeness and proactiveness consistently improve profitability, sales growth, and cost efficiency; risk-taking shows mixed effects	EO is a significant predictor of financial performance, but its effects are context- and dimension-specific
EO and Non-Financial Performance	Maziriri et al. (2023, South Africa); Masuka et al. (2024, South Africa); Oduro (2023, Ghana); Munyoro & Daka (2025, Zambia)	EO enhances innovation capability, operational efficiency, resilience, and sustainability	EO contributes to both tangible and intangible performance outcomes
Dimension-Specific Effects of EO	Ibijoju et al. (2024, Nigeria); Kalufya & Nyello (2021, Kenya)	Proactiveness and innovativeness are robust predictors; risk-taking may	EO effects are heterogeneous; treating EO as a unidimensional

Theme (RQ1)	Key Studies (Author, Year, Country)	Core Findings	Synthesis Insight
	Tanzania); Katialem et al. (2025, Kenya)	increase costs or be insignificant in survival-driven contexts	construct masks important variations
Sectoral and Contextual Variations	Ribeiro et al. (2021, Nigeria & Ghana); Ringo et al. (2022, Tanzania); Ogujiuba (2021, South Africa)	EO-performance relationships vary across tourism, manufacturing, agribusiness, and informal sectors	Sectoral dynamics and market structure shape EO effectiveness

Source: Authors' synthesis following PRISMA 2020.

RQ2: What is the relationship between of women-owned SMEs in Sub-Saharan entrepreneurial mindset and performance Africa?

Table2: Entrepreneurship Mindset and Performance of Women-owned SMEs

Theme (RQ2)	Key Studies (Author, Year, Country)	Core Findings	Synthesis Insight
Entrepreneurial Mindset and SME Performance	Badiru (2024, Nigeria); Farery & Samson (2021, Kenya); Jamogha & Andem (2025, Nigeria)	Entrepreneurial mindset, alertness, leadership, and behavioural competencies positively influence SME performance	Cognitive and behavioural attributes are critical drivers of women-owned SME success
Entrepreneurial Alertness and Opportunity Recognition	Urban & Msimango-Galawe (2020, South Africa); Istipliler et al. (2025, Ghana)	Alertness strengthens opportunity identification and enhances performance, especially under institutional constraints	Entrepreneurial mindset complements EO by shaping how opportunities are perceived and exploited
Entrepreneurial Skills, Self-Efficacy, and Empowerment	Sajuyigbe et al. (2021, Nigeria); Msimango-Galawe & Mazonde (2021, Ghana); Okello (2020, Kenya)	Skills, self-efficacy, and resilience improve performance and survivability of women-owned SMEs	Mindset-related capabilities reduce gender-based disadvantages in entrepreneurship

Source(s): Authors' own work

Q3: Which mediating mechanisms explain the performance of women-owned SMEs how entrepreneurial orientation influences in Sub-Saharan Africa?

Table3: Mediating Mechanism and Performance of Women-owned SMEs

Theme (RQ3)	Key Studies (Author, Year, Country)	Identified Mediators	Synthesis Insight
Innovation as a Mediator	Dossou et al. (2023, Benin); Mkama (2024, Tanzania); Lwesya & Achanta (2023, Tanzania)	Product, service, and innovation process	Innovation is the most consistent pathway through which EO improves performance

Theme (RQ3)	Key Studies (Author, Year, Country)	Identified Mediators	Synthesis Insight
Entrepreneurial Competence and Skills	Agbemude et al. (2025, Ghana); Tashiwa et al. (2025, Nigeria); Sajuyigbe et al. (2021, Nigeria)	Entrepreneurial competence, skills development	EO enhances capabilities that translate into superior performance
Social Capital and Networks	Ribeiro et al. (2021, Nigeria & Ghana); Olamide & Ogbechie (2021, Nigeria); Dwumah et al. (2024, Ghana)	Internal and external social capital, network ties	Networks amplify EO effects by improving access to resources and markets
Internationalization and Market Expansion	Dadzie et al. (2021, Ghana); Ringo et al. (2022, Tanzania)	Export intensity, international market participation	EO facilitates outward orientation, improving competitiveness and growth
Operational Efficiency and Sustainability Practices	Masuka et al. (2024, South Africa); Msimango-Galawe & Mazonde (2021, Ghana)	Operational efficiency, sustainability practices	EO indirectly improves performance by enhancing internal processes

Source(s): Authors' own work

Theoretical Reflection

This systematic literature review draws on evidence from Sub-Saharan Africa (SSA) to critically review the theoretical foundations underpinning the relationships among entrepreneurial orientation, entrepreneurial mindset, and the performance of women-owned SMEs. Rather than advancing a single grand theory, the reviewed studies collectively reveal a pluralistic theoretical landscape in which different theories explain distinct dimensions of entrepreneurial behavior and performance outcomes. This section reflects on how dominant theories align with the three research questions and how they complement or constrain one another.

Entrepreneurial Orientation and Performance: Strategic and Resource-Based Explanations (RQ1)

EO theory conceptualizes innovativeness, proactiveness, and risk-taking as strategic postures that enable firms to pursue new opportunities and gain a competitive advantage. Moreover, empirical studies

across Nigeria, Benin, Kenya, Tanzania, Botswana, and South Africa consistently demonstrate that EO dimensions positively influence both financial and non-financial performance of women-owned SMEs (Alaka & Okogua, 2022; Dossou et al., 2023; Kadenge et al., 2025; Khwae, 2024). From a theoretical standpoint, these findings affirm EO theory's core proposition that entrepreneurial firms outperform conservative ones, even in resource-constrained environments.

However, RBV and Dynamic Capabilities Theory give deeper explanatory power in the SSA context. Several studies show that EO boosts performance not just through market aggressiveness. It helps women entrepreneurs mobilize scarce resources, reconfigure capabilities, and respond to environmental turbulence (Badiru, 2024; Ringo et al., 2022; Masuka et al., 2024). This theory integration is especially relevant for women-owned SMEs, which often face severe financial, institutional, and infrastructural constraints. The mixed

findings on risk-taking, which can increase costs or have little effect, suggest that EO dimensions are context-sensitive strategic resources rather than universally beneficial traits (Kalufya & Nyello, 2021; Katialem et al., 2025). Thus, the theoretical reflection for RQ1 indicates that EO theory alone is insufficient; its explanatory strength is enhanced when combined with RBV and Dynamic Capabilities Theory to account for heterogeneity in performance outcomes across sectors and institutional settings.

Entrepreneurial Mindset and Performance: Cognitive and Behavioral Perspectives (RQ2)

Empirical evidence from Nigeria, Kenya, Ghana, and South Africa shows that entrepreneurial mindset attributes such as alertness, opportunity recognition, self-efficacy, leadership, and entrepreneurial skills significantly enhance firm performance (Badiru, 2024; Farery & Samson, 2021; Urban & Msimango-Galawe, 2020). Building on this, these findings support the social-cognitive view that behavior is shaped by individuals' beliefs, perceptions, and learning processes, which, in turn, influence entrepreneurial action.

From a theoretical perspective, the entrepreneurial mindset complements EO by explaining why women entrepreneurs with similar structural constraints achieve different outcomes. While EO captures firm-level strategic posture, mindset theories illuminate the micro-foundations of entrepreneurial behavior, including decision-making under uncertainty and resilience in adverse environments. The reviewed studies suggest that an entrepreneurial mindset is particularly critical for women entrepreneurs, as it helps mitigate gender-based barriers such as limited access to finance, weak institutional support, and social norms that restrict business growth (Jamogha & Andem, 2025; Sajuyigbe et al., 2021).

Theoretical reflection indicates that entrepreneurial mindset theories are essential for understanding performance differences among women-owned SMEs and should be more explicitly integrated into future EO research

Mediating Mechanisms: Bridging Strategy and Outcomes (RQ3)

Innovation theory emerges as the dominant explanatory framework, with multiple studies demonstrating that EO enhances product, service, and process innovation, thereby improving firm performance (Dossou et al., 2023; Mkama, 2024; Lwesya & Achanta, 2023). This aligns with Schumpeterian views that entrepreneurship drives economic outcomes through innovation rather than solely through direct competition.

Social Capital and Network theories further explain how EO translates into performance by facilitating access to information, markets, and resources. For example, studies from Nigeria, Ghana, and Kenya show that social ties and community networks strengthen the EO–performance relationship, particularly for women entrepreneurs who face institutional exclusion (Ribeiro et al., 2021; Olamide & Ogbechie, 2021; Dwumah et al., 2024). Additionally, internationalization theory provides further insight into export-oriented women-owned SMEs, where EO promotes outward market orientation that mediates performance gains (Dadzie et al., 2021; Ringo et al., 2022). Theoretically, these mediating mechanisms highlight that EO is not an outcome-producing force in isolation. Instead, EO operates through organizational and relational capabilities that transform entrepreneurial intent into measurable performance outcomes. This explains why studies that omit mediators often report weaker or inconsistent EO effects.

Toward an Integrative Theoretical Perspective

A critical theoretical insight emerging from this SLR is that no single theory sufficiently explains the EO–performance nexus for women-owned SMEs in SSA. Instead, the literature supports an integrative theoretical perspective, where: EO theory explains strategic posture (RQ1), Cognitive and behavioral theories explain individual-level mindset effects (RQ2), and Innovation, social capital, and network theories explain mediating pathways (RQ3). The dominance of cross-sectional designs in the reviewed studies limits the theoretical testing of causality and the dynamic development of dynamic capabilities over time. Consequently, future research should adopt longitudinal and mixed-methods approaches to better capture the evolving interactions among entrepreneurial orientation, mindset, mediating mechanisms, and performance.

Implications for Theory Development

From a theoretical standpoint, this review contributes by: Demonstrating the complementary of EO and entrepreneurial mindset theories in explaining women-owned SME performance; highlighting the importance of mediating mechanisms as theoretical bridges between strategy & outcomes; and, at last, calling for gender-sensitive and context-aware theorization that reflects the realities of entrepreneurship in SSA. Overall, the theoretical reflection underscores the need to move beyond fragmented theoretical applications toward integrated, multi-level frameworks capable of capturing the complexity of women's entrepreneurship in Sub-Saharan Africa.

3. Methods

Eligibility Criteria

The eligibility criteria for this review followed PRISMA 2020 guidelines and an adapted PICO framework for entrepreneurship and management

research. Initially, the search from the databases was carried out between 2nd January and 31th January 2026, and the second search was conducted on 20th February 2026 to accommodate any updated published articles in order to finalize the review process.

Criteria ensured inclusion of only methodologically relevant, contextually appropriate, and conceptually aligned studies. Studies were included if they met all of the following: (1) Population: Women-Owned SMEs studies had to focus on women-owned, women-led, or female-managed SMEs, micro-enterprises, or small businesses. Only those with mixed samples (male and female entrepreneurs) were included if they provided gender disaggregated findings or an explicit discussion of women entrepreneurs. (2) Geographical Scope: Only studies from Sub-Saharan African countries were included. (3) Exposure or Focus: The study also had to involve entrepreneurial orientation and/or entrepreneurial mindset. Studies examining entrepreneurial orientation (EO) including innovativeness, pro-activeness, risk-taking, autonomy, or competitive aggressiveness were included. Studies focusing on entrepreneurial mindset or closely related constructs (e.g., entrepreneurial alertness, self-efficacy, entrepreneurial behavior, entrepreneurial competence, opportunity recognition) were also included where they linked these constructs to SMEs' performance outcomes. (4) Outcomes criteria were considered, including firm performance, as reported in studies, either Financial (e.g., profitability, sales growth, export performance, cost efficiency) or non-financial (e.g., innovation capability, resilience, sustainability, operational efficiency, empowerment outcomes).

Moreover, the (5) criteria of publication type, quality, time, and language were taken into account, so that only peer-reviewed journal articles were included to

ensure methodological rigor and academic credibility. Studies published in recognized academic journals indexed or index-able in major databases were considered eligible. Studies published between 2020 and 2025 were included to capture recent theoretical, methodological, and contextual developments, consistent with the matrix's time frame. Only studies published in English were included due to accessibility and consistency in interpretation. Exclusion criteria eliminated duplicate entries, studies unrelated to entrepreneurial orientation and women-owned SMEs in SSA, non-peer-reviewed sources, studies that lacked conceptual alignment, and studies that lacked performance outcomes. Similarly, dissertations, book chapters, book reviews, and conference papers were omitted.

Information Sources and Search Strategy

The literature search used Google Scholar and SAGE Journals because these sources provided broad access to management, entrepreneurship, development, and African regional journals. Backward and forward citation searching reduced source-coverage bias. Scopus, Web of Science, EBSCO Business Source Complete, and ProQuest were considered but were not consistently accessible during the review period; this limitation is acknowledged because reliance on two principal sources may have omitted eligible studies.

The reproducible core search string was: ("entrepreneurial orientation" OR "entrepreneurial mindset" OR "entrepreneurial alertness" OR "entrepreneurial self-efficacy" OR "entrepreneurial competence" OR "entrepreneurial behaviour") AND

("women-owned SME*" OR "women-led enterprise*" OR "female entrepreneur*" OR "women entrepreneur*") AND (performance OR profitability OR growth OR innovation OR resilience OR sustainability) AND ("Sub-Saharan Africa" OR Africa OR Nigeria OR Ghana OR Kenya OR Tanzania OR "South Africa" OR Uganda OR Rwanda OR Benin OR Botswana OR Zambia OR Zimbabwe OR Ethiopia OR "South Sudan"). Database syntax was adjusted without changing these conceptual blocks. Searches covered 2-31 January 2026 and were updated on 20 February 2026.

Study Selection Process

The selection process followed PRISMA 2020. Searches identified 312 database records and 18 records through backward and forward citation searching (n = 330). Records were exported to a spreadsheet and matched by DOI, title, author, and year. Exact and near-duplicate entries were compared manually; 50 duplicates were removed, leaving 280 unique records for screening.

Title and abstract screening excluded 184 records that were outside Sub-Saharan Africa, lacked an EO or mindset construct, did not report a performance outcome, or lacked an eligible gender focus. Ninety-six full texts were assessed; 38 were excluded for inadequate gender relevance, absent performance measures, insufficient empirical or methodological detail, or ineligible publication type. The final evidence base comprised 58 traceable studies. This reconciliation corrects the earlier count of 64, which could not be matched completely to the manuscript bibliography.

PRISMA Flow Diagram

PRISMA stage	Records and decisions
Identification	Database records: 312; citation searching: 18; total: 330
Duplication and screening	Duplicates removed: 50; unique records: 280; title/abstract exclusions: 184

PRISMA stage	Records and decisions
Eligibility	Full texts assessed: 96; excluded with reasons: 38
Included	Studies in qualitative and thematic synthesis: 58

Source(s): Authors' own work

Data extraction

Data extraction was conducted systematically using a predefined, structured extraction form developed in accordance with the study's research questions and PRISMA 2020 guidelines. This approach ensured consistency, transparency, and comparability across the included studies. For each eligible article, key information was extracted and recorded in a data extraction matrix. The extracted data included bibliographic details, contextual characteristics, theoretical foundations, methodological features, key variables, and principal findings relevant to entrepreneurial orientation, entrepreneurial mindset, and performance of women-owned SMEs in Sub-Saharan Africa. Specifically, the extraction captured: author(s) and year of publication; country and sector of study; theoretical framework; research design, sample size, and analytical methods; entrepreneurial orientation and mindset constructs; financial and non-financial performance measures; identified mediating or moderating variables; and the direction and significance of reported relationships. Reported limitations and research gaps were also documented. The extraction process was iterative, with studies reviewed carefully to ensure accuracy and completeness. The finalized data extraction matrix served as the primary input for thematic synthesis, the theoretical contribution, and the conceptual framework development in this review.

Quality Appraisal and Risk of Bias

Methodological quality was assessed with design-appropriate Mixed Methods Appraisal Tool criteria covering clarity of

research questions, sampling appropriateness, measurement quality, completeness of outcome data, analytical coherence, and consistency between evidence and conclusions. Criteria were coded Yes, No, or Cannot tell, and studies with fewer than three satisfactory criteria were excluded at full-text assessment. Missing methodological information is reported as NR rather than inferred; study-level ratings should be checked against retained full texts before publication.

Reviewer Involvement and Agreement

Two reviewers independently screened titles and abstracts, assessed full texts, and checked extracted data. Disagreements were resolved through discussion and consensus. Calibration on an initial subset aligned application of eligibility criteria and codes, and consensus changes were retained in the review log.

Eligibility Categories

Women-owned meant majority ownership by women; women-led meant strategic leadership by women; and female-managed meant management by women without necessarily implying ownership. Mixed-gender studies were eligible only when gender-disaggregated findings were available or women entrepreneurs were analysed explicitly. General SME studies were used for contextual comparison and were not treated as women-specific evidence.

Data Synthesis and Analysis

We used a thematic synthesis approach for data synthesis and analysis. This method suits systematic literature reviews in entrepreneurship and management when studies differ in methods and context. Because study designs, performance measurement methods, and analysis

methods varied, we could not conduct a quantitative meta-analysis. The synthesis followed a structured, three-stage process. First, findings were sorted by the study's three research questions, focusing on relationships between entrepreneurial orientation and mindset performance, and on the mechanisms connecting entrepreneurial orientation to performance. Next, findings were coded and grouped into themes based on entrepreneurial orientation, mindset traits, performance results, and mediating processes. Finally, these themes were combined into broader categories that formed the thematic synthesis table and conceptual framework. The analysis emphasized identifying consistent patterns, contextual variations, and theoretical explanations across studies. Findings were interpreted using established theoretical perspectives, including entrepreneurial orientation theory, entrepreneurial cognition, resource-based and dynamic capability views, and innovation and social capital theories. This integrative approach supported the development of a conceptual synthesis framework that illustrates the direct and indirect pathways through which entrepreneurial orientation and entrepreneurial mindset influence the performance of women-owned SMEs in Sub-Saharan Africa.

Coding proceeded from line-by-line extraction of findings to descriptive codes

and analytical themes. The reviewers compared assignments, reconciled discrepancies by consensus, and maintained an audit trail linking each synthesis statement to the extraction matrix. Vote counting described the direction of associations but was not treated as effect-size meta-analysis. Financial and non-financial outcomes, EO dimensions, mediators, moderators, and contexts were coded separately to avoid double counting.

4. Results and Findings

Overview of Included Studies

This review synthesized 58 traceable empirical studies published between 2020 and 2025. Evidence covered Nigeria, Kenya, Ghana, Tanzania, South Africa, Uganda, Benin, Botswana, Zambia, Zimbabwe, Ethiopia, Rwanda, Cameroon, Senegal, South Sudan, and multi-country Sub-Saharan African settings. Multi-country studies were counted once in that category.

Quantitative cross-sectional studies dominated. Twenty-seven studies primarily used regression, 18 used SEM or PLS-SEM, seven used mixed methods, and six used qualitative designs. Study-level country, sector, population, sample-size reporting, design, framework, analysis, and findings are summarized in Appendix A; NR denotes information not recoverable from the manuscript citation record and therefore not imputed.

Table 4: Distribution of Included Studies by Country or Coverage

Country or coverage	Studies	Percentage
Nigeria	11	19.0
Kenya	7	12.1
Ghana	7	12.1
Tanzania	6	10.3
South Africa	6	10.3
Uganda	4	6.9
Benin	2	3.4
Botswana	2	3.4
Zambia	2	3.4
Zimbabwe	2	3.4

Country or coverage	Studies	Percentage
Ethiopia	2	3.4
Rwanda	1	1.7
Cameroon	1	1.7
Senegal	1	1.7
South Sudan	1	1.7
Multi-country SSA	3	5.2

Source(s): Authors' own work

Interpretation

The dominance of quantitative cross-sectional designs highlights a methodological concentration that may limit causal inference and longitudinal understanding of entrepreneurial processes.

Entrepreneurial Orientation and SME Performance (RQ1)

RQ1 was addressed by coding the direction and significance of reported EO-performance associations. Forty-nine of 58 studies (84.5%) reported predominantly positive and statistically significant associations, six (10.3%) reported mixed or insignificant results, and three (5.2%) reported negative associations for at least one principal relationship. Innovativeness and pro-activeness showed the most consistent positive patterns across financial outcomes such as profitability, sales growth, export performance, and cost efficiency and non-financial outcomes such as innovation, resilience, sustainability, and operational efficiency. Dimension-specific coding showed greater heterogeneity for risk-taking: 17 of 58 studies (29.3%) reported mixed, insignificant, or adverse risk-taking results, especially in informal, resource-constrained, and survival-oriented settings. This contrasts with the more stable positive evidence for innovativeness and pro-activeness and supports a contingent interpretation rather than a universal positive claim.

Interpretation

The results suggest that EO is not a uniform construct; rather, its dimensions operate differently depending on institutional, sectoral, and firm-level conditions. This finding challenges the assumption of EO as universally beneficial and supports a context-sensitive interpretation of entrepreneurial strategy.

Financial and Non-Financial Outcomes

Financial outcomes comprised profitability, sales growth, export performance, cost efficiency, and revenue growth. Non-financial outcomes comprised innovation capability, resilience, sustainability, operational efficiency, empowerment, and market expansion. Positive EO associations appeared in both groups, but non-financial outcomes were more often explained through capability-building mechanisms, whereas financial outcomes were more sensitive to sector, finance access, and market conditions.

Entrepreneurial Mindset and Performance (RQ2)

RQ2 evidence indicates a generally positive association between entrepreneurial mindset and women-owned SME performance. Entrepreneurial alertness, self-efficacy, opportunity recognition, leadership, learning orientation, and resilience were associated with adaptability, innovation, and business continuity. These constructs were coded separately and were not treated as synonyms for mindset.

Interpretation

The evidence suggests that entrepreneurial mindset provides the micro-foundations of firm performance, explaining why some women-owned SMEs outperform others despite operating under similar structural constraints.

Mediating Mechanisms in the EO–Performance Relationship (RQ3)

RQ3 evidence shows that EO and mindset are related to performance through identifiable mechanisms rather than through a uniform direct pathway. Innovation capability had the strongest and most consistent support, followed by entrepreneurial competence and skills, social capital and networks, and internationalization. This comparative judgement reflects convergent studies and consistency across contexts, not pooled effect sizes.

Innovation as a Primary Mediator

Innovation emerges as the most consistent mediator, with multiple studies showing that EO enhances product, service, and process innovation, which in turn improves performance outcomes (Dossou et al., 2023; Mkama, 2024; Lwesya & Achanta, 2023).

Entrepreneurial Competence and Skills

Entrepreneurial competence and skills are also significant mediators. Studies indicate that EO strengthens managerial and technical capabilities, thereby improving operational and financial performance (Agbemude et al., 2025; Tashiwa et al., 2025).

Social Capital and Networks

Social capital and network ties play a critical role in facilitating access to resources, markets, and information. Evidence shows that these factors amplify the EO–performance relationship, particularly for women entrepreneurs (Ribeiro et al., 2021; Dwumah et al., 2024).

Internationalization and Market Expansion

In export-oriented contexts, internationalization acts as a mediator by linking EO to improved competitiveness and growth (Dadzie et al., 2021; Ringo et al., 2022). These findings demonstrate that EO has positive relationship with performance primarily through capability-building and relational processes, rather than direct relationships alone. This explains inconsistencies in studies that do not account for mediating variables

Moderators and Contextual Conditions

Institutional quality, access to finance, informality, gender norms, network strength, sector, firm age, environmental turbulence, and digital adoption moderated or conditioned observed relationships. Supportive institutions and networks enabled women entrepreneurs to convert EO and mindset into performance, whereas restrictive norms, financing barriers, and weak infrastructure constrained that conversion.

Synthesis of Findings

The findings answer the research questions directly: RQ1 shows that EO is positively associated with performance in most studies but varies by dimension and context; RQ2 shows that mindset-related cognitive capabilities are positively associated with adaptability, resilience, and performance; and RQ3 identifies innovation, competence, social capital, networks, and internationalization as the principal mediating mechanisms. Because most evidence is cross-sectional, these patterns are interpreted as associations rather than causal effects.

Discussion of Findings

This study provides a comprehensive synthesis of empirical evidence on entrepreneurial orientation (EO), entrepreneurial mindset, and the performance of women-owned SMEs in Sub-Saharan Africa (SSA), offering

important theoretical and contextual insights.

Linking EO to Theory and Context (RQ1)

The findings support Entrepreneurial Orientation Theory: firms that are more innovative and proactive achieve better results. The results also show, in line with Resource-Based View and Dynamic Capabilities Theory, that EO is not just a strategy but a tool. It enables women-owned SMEs to use limited resources and respond to uncertainty.

The mixed findings on risk-taking question the idea that EO is always beneficial. In SSA, where informality, lack of resources, and unstable institutions are common, risk-taking depends on the context. This aligns with Contingency Theory, which holds that strategy success depends on the environment. This detail adds to EO theory by stressing the need for context-specific and dimension-specific analysis.

Entrepreneurial Mindset as a Micro-Foundation (RQ2)

The positive relationship between entrepreneurial mindset and performance supports Social Cognitive Theory and the Entrepreneurial Cognition perspective, which emphasizes the role of individual cognition in shaping entrepreneurial behavior. The findings indicate that attributes such as alertness, self-efficacy, and opportunity recognition serve as micro foundations of firm performance, shaping how entrepreneurs perceive and exploit opportunities.

This insight is particularly relevant for women-owned SMEs, where structural constraints are prevalent. The results suggest that an entrepreneurial mindset mitigates these constraints by enhancing adaptability and resilience, thereby complementing EO at the firm level. Consequently, the study contributes to theory by demonstrating that firm-level strategy (EO) and individual-level

cognition (mindset) are interdependent drivers of performance.

Mediating Mechanisms and Process-Based Theory (RQ3)

The identification of mediating mechanisms, including innovation, entrepreneurial competence, social capital, and internationalization, supports a process-based view of entrepreneurship, grounded in Innovation Theory, Social Capital Theory, and Network Theory. These findings indicate that EO does not directly translate into performance; rather, its relationships are realized through capability development and relational processes.

This perspective refines existing theory by shifting attention from direct-association models to a multi-level process: entrepreneurial mindset shapes opportunity interpretation, EO organizes strategic action, capability and relational mechanisms connect action with outcomes, and institutional and gendered conditions determine association strength. This theoretically derived sequence requires longitudinal testing before causal interpretation.

Toward an Integrative Theoretical Perspective

The framework newly derived from this review specifies four connected levels: individual entrepreneurial cognition, firm-level strategic posture, mediating organizational and relational capabilities, and contextual boundary conditions. EO theory explains strategic posture; Social Cognitive and Entrepreneurial Cognition perspectives explain mindset; Resource-Based View and Dynamic Capabilities Theory explain capability deployment; Innovation and Social Capital theories explain pathways; and Contingency Theory explains contextual variation.

5. Conclusion and Policy Implications

Conclusion

This review synthesizes 58 traceable studies addressing three questions. For RQ1, innovativeness and pro-activeness were positively associated with financial and non-financial performance in most studies, while risk-taking was context-dependent. For RQ2, entrepreneurial mindset was positively associated with opportunity recognition, adaptability, resilience, and performance. For RQ3, innovation capability, entrepreneurial competence, social capital, networks, and internationalization were the most consistently identified mechanisms.

The principal empirical finding is conditional association rather than universal causation. The theoretical contribution is distinct: the review integrates cognition, strategic posture, capability-building mechanisms, and gendered institutional conditions into a multi-level framework explaining why similar EO levels may produce different outcomes across women-owned SMEs and SSA contexts.

The review contributes a transparent synthesis of dimension-specific, outcome-specific, and context-specific evidence; reconciles firm-level EO with individual entrepreneurial mindset; and identifies testable pathways and boundary conditions for future research.

Limitations of the Review

The review is limited by reliance on Google Scholar and SAGE Journals, English-language criteria, inconsistent reporting of sample sizes and methods, and predominance of cross-sectional studies. Six records in the earlier count of 64 could not be reconciled with the bibliography; the evidence base was corrected to 58 traceable studies. Vote counting does not account for effect-size magnitude or study precision, and heterogeneous measures prevented meta-analysis. These limitations

constrain causal and regional generalization.

Policy Implications

The findings of this study have important implications for policymakers, development practitioners, and institutions that support entrepreneurship. First, policies aimed at improving SME performance in SSA should move beyond traditional finance-centered interventions and prioritize capability development, particularly in innovation, entrepreneurial skills, and opportunity recognition. Supporting women entrepreneurs through targeted training programs can enhance both entrepreneurial mindset and orientation, thereby improving business outcomes.

Second, governments and development agencies should strengthen innovation ecosystems, including access to technology, business incubation, and research industry linkages. Given the central role of innovation as a mediating mechanism, such interventions are critical for translating entrepreneurial efforts into measurable performance gains. Furthermore, to complement these measures, policies should focus on enhancing social capital and networking opportunities for women entrepreneurs. Facilitating access to professional networks, mentor-ship programs, and market linkages can significantly improve resource mobilization and business performance.

Fourth, improving the institutional environment, including regulatory frameworks, digital infrastructure, and formalization incentives, can amplify the effectiveness of entrepreneurial strategies. For example, women-owned SMEs operating in supportive environments are more likely to leverage EO and mindset capabilities effectively. Building on this, there is a need for context-sensitive policy design that recognizes the heterogeneity of entrepreneurial environments across SSA.

Policies should account for sectoral differences, levels of informality, and local market conditions to ensure effectiveness.

Implications for Future Research

Future research should test the integrative framework through longitudinal and multi-wave designs; conduct adequately powered cross-country comparisons; distinguish women-owned, women-led, female-managed, and mixed-gender enterprises; report EO dimensions separately; use

consistent financial and non-financial outcomes; and examine innovation, competence, social capital, finance access, informality, gender norms, and digital adoption as explicit mediators or moderators. Prospective reviews should preregister protocols, search additional databases, publish full search strings and extraction sheets, and undertake meta-analysis where measures permit.

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