Entrepreneurial Awareness, Access to Finance, Market Orientation, Viable Business Plan and Performance of Telecommunication SMEs

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ABSTRACT

The study examined the moderating role of entrepreneurial awareness on the link between access to finance, market orientation, viable business plan and SMEs performance in the telecommunication SMEs in Nigeria. The study was conducted using data collected from telecommunication SMEs operating in Maiduguri and Yola using structured questionnaire. In the absence of officially registered telecommunication SMEs in the study area, the convenient sampling technique was used in identifying 418 telecommunication SMEs. Simple random sampling method was used to select the SMEs that participated in the study. The data collected were analysed using SPSS and Smart-PLS 3.0. The results revealed that entrepreneurial awareness, market orientation and access to finance are significantly related to SMEs performance, while there is an insignificant relationship between viable business plan and SMEs performance. Similarly, there is a significant moderating effect of entrepreneurial awareness on the relationship between viable business plan and SMEs performance. Surprisingly, entrepreneurial awareness did not moderate the relationship between market orientation, access to finance and SMEs performance. It is therefore recommended that telecommunication SMEs should pay more attention to the access to finance, market orientation and viable business plan to enable them to achieve better performance that could ensure the SMEs success.
Keywords: Entrepreneurial Awareness, Access to Finance, Market Orientation, Viable Business Plan, SMEs Performance, Telecommunication SMEs.

1. INTRODUCTION

SMEs are defined differently in different countries. In Nigeria, Small and Medium Scale Enterprises Development Agency of Nigeria (2012) defined SMEs as firms employing less than 200 workers and having total assets of 500 million Naira, excluding land and buildings owned by the SMEs. Therefore, small enterprises are the firms that employ 10 to 49 workers and having assets of a minimum of five million Naira and a maximum of fifty million Naira. The medium enterprises are firms employing from 50 to 199 workers and having assets of between fifty million Naira and less than five hundred million Naira. Similarly, SMEs play a vital role in the economies of many countries. Irene (2017), Redmond, Cox, Curtis, Kirk-Brown, and Walker, (2016), Titus, Biodun, and Chidi (2013) stressed that SMEs help in the economic growth and development processes of many economies. Therefore, they highlight that SMEs are also essential in achieving economic growth and development of developing countries.

The contributions of the SMEs to the economy include the creation of employment, contribution to GDP and export performance (Aziz & Yassin, 2010; Jaworski & Kohli, 1993; Oni & Daniya, 2012;

Onwukwe & Ifeanacho, 2011; Terungwa, 2011). For example, in Malaysia, according to the Department of Statistics Malaysia and SME Corporation Malaysia (2016), 99.2% of firms in Malaysia are SMEs. The SMEs contribute 65.5% to employment, 17.6% to export and 36.3% to the GDP. Similarly, in Japan, Research office on Small Enterprises (2016), Shamsuddin (2014) and Rosman and Rosli (2012) reported that SMEs constitute 99.7% of total firms' establishment. The SMEs contribute 71% to employment and 55.3% to GDP. Furthermore, in Germany, Shamsuddin (2014) and Rosman and Rosli (2012) reported that SMEs constitute 99.7% of the total establishment. The SMEs contribute 79% to employment and 49% to the GDP.

Moreover, Kusumawardhani (2013), Rosman and Rosli (2012) and Wickramaratne, Kiminami, and Yagi (2014) reported that in Indonesia, the total establishment rate of SMEs is 99.8%. They are contributing over 72% to employment, 20% to exports and 57% to GDP. In China, according to Rosman and Rosli (2012), 99% of firms are SMEs, contributing 75% to employment and 60% to GDP. Likewise, in the Philippines, 99.6% of the firms are SMEs, contributing 70% to employment and 30% to the GDP Rosman and Rosli (2012). In Ghana, 92% of the firms are SMEs, contributing 85% to employment and 70% to GDP (Ndumanya, 2013). In Nigeria, according to Aminu (2015), Egena, Wombo, Theresa, and Bridget, (2014), Rogo, Noor, Shariff, and Hafeez, (2017) and SMEDAN and NBS (2013) SMEs contribute 46.54% to employment, 7.27% to exports and 25% to GDP. Surprisingly, in Nigeria, the contributions of the SMEs to employment, export and GDP is low compared to some other nations. Equally, according to Trading Economy (2019), the rate of unemployment in Nigeria has been on the increase since 2009. From 12.1% in 2009 to 13.3% in the second quarter of 2016. The youth unemployment among youth rose from 21.5% in 2009 to 24% in 2016 and 23.1% in 2018.

Moreover, the poor SMEs performance in Nigeria corresponds with the increasing level of poverty, high level of unemployment, low industrial capacity utilisation and very low export (Aminu, 2015; Aminu & Mahmood, 2015; Otache & Mahmood, 2015). Thus, it is imperative to enhance the SMEs performance in Nigeria through the elements determining the SMEs performance. Similarly, SMEs performance also is vital because the fewer large enterprises currently operating in the country cannot create adequate employment to the rising number labour force, as well as sufficiently satisfying the demands of the markets in Nigeria with the population of over 182.2 million. All these demands for better SMEs performance in the country.

Theoretically, it is clear, that resources (entrepreneurial awareness, access to finance market orientation, viable business plan) are vital for generating and sustaining SMEs competitive advantage and better performance (Barney, 1991; Connor, 2002). Despite the importance of these resources in gaining better SMEs performance, earlier studies on entrepreneurial awareness (EA) access to finance (AF), market orientation (MO), viable business plan (VBP) give little consideration to these vital resources in achieving SMEs performance (Shamsuddin, Yeng, & Hassan, 2016). Similarly, there is a paucity of studies on EA, AF, MO, and VBP. The few existing studies seldom report EA, AF, MO and VBP as vital resources to the SMEs (Shamsudden et al., 2016; Shamsudeen, 2017). Similarly, very few studies exist that have connected EA, AF, MO and VBP to the SMEs performance. Likewise, there is a scarcity of studies on the moderating role of EA on the relationship between AF, MO, VBP and SMEs performance. Equally, there is a lack of research that has been conducted on the EA, AF, MO and VBP in the telecommunication sector, particularly in the study area. Furthermore, there is a lack of research that has used EA as a moderator on EA, AF, MO, VBP and SMEs performance studies. Consequently, this research fills in the missing link, in EA, AF, MO, VBP and SMEs performance research by empirically testing and addressing the issues related to the enhancement of SMEs performance that can provide jobs, GDP growth, export, economic growth and development.

Therefore, the study contributes to the body of knowledge on SMEs research by providing empirical findings on the relationship between EA, AF, MO and VBP and SMEs performance. Similarly, building on earlier studies that have been conducted, the study provides an understanding of the influence of EA, AF, MO and VBP on SMEs performance as expounded in RBV. Furthermore, it provides the theoretical understanding of the moderating role of EA on the relationship between AF, MO, VBP and SMEs performance. Moreover, it provides empirical evidence on EA, AF, MO and VBP and SMEs performance from a developing country. Additionally, the study provides scientific data for the study area that has been grossly underrepresented in the published literature. Equally, the study provides strategies for achieving better SMEs performance through implementation and utilisation of EA, AF, MO and VBP capable of providing the sufficient employment, growth of GDP, better export performance and provide economic growth and development.

Practically, it would help the owners/managers of SMEs with a guide to understanding and application of EA, AF, MO and VBP in their various firms to proffer solutions to the problems facing the SMEs and improve their performance. Similarly, it provides potential entrepreneurs with a practical and theoretical framework for managing their businesses when established. Also, the study generated valuable materials, evidence and understanding that would enable the government and its agencies to initiate and implement right strategies that are aimed at enhancing the performance of SMEs in Nigeria. Also, the study would be of help to NGOs and professional bodies with the knowledge of EA, AF, MO and VBP and SMEs performance in managing SMEs and areas that SMEs need assistance. Statistically, the study has contributed to the understanding of the use and application of PLS-SEM 3.0. Lastly, the study provides the foundation for future/further research on SMEs performance not only in Nigeria but in different countries and even continents.

Therefore, the study aims to examine the moderating effects of entrepreneurial awareness on the relationship between access to finance, market orientation, viable business plan and SMEs performance of telecommunication SMEs in Nigeria. The arrangement of the study after this section include: literature review and development of hypotheses on SMEs performance (SP), access to finance (AF), Market orientation (MO), viable business plan (VBP) entrepreneurial awareness, conceptual framework, research methods, data analysis techniques, results, study implications, limitations and suggestion for further/future research.

2. LITERATURE REVIEW AND HYPOTHESES DEVELOPMENT

This section provides relevant literature and hypotheses for the study.

2.1 SMEs Performance

Performance has become vital to the survival of every firm. For firms to survive, generate competitive advantage, success and better performance, it has to meet the aims and objectives on which is firm is established to achieve. According to Ricardo and Wade (2001), SMEs performance refers to the capability of the firms to be successful in achieving their objectives and goals. SMEs performance is also defined as the degree to which firms achieve their financial and non-financial objectives resulting from their operations (Cavusgil & Zou, 1994). In a latest development, SMEs performance is defined as the "abilities of the SMEs to harness, integrate and utilise various internal and external resources with timely and right reconfiguration to achieve targeted set of objectives and performance capable of providing employment opportunities, growth of GDP, export and to uplift the standard of living of the society" (Pulka, 2019).

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2.2 Access to Finance and SMEs Performance

Kelley, Singer, and Herrington, (2012) defined access to finance as the ability of SMEs to have access to financial facilities and monetary assets for the achievement of the SMEs desired level of performance. (Bouri et al., 2011) defined access to finance as the level of financial accessibility by SMEs either internally and or externally. Similarly, SMEDAN (2012) see access to finance as delivering financial resources by financial institutions to the SMEs to meet the needs of their financial needs.

Hence, access to critical resources, such as finance, is among the significant and vital factors that encourage SMEs' expansion, success and performance in any given economy (Xavier, Kelly, Kew, Herrington, & Vorderwülbecke, 2013). Mazanai and Fatoki, (2012) and Batra, Kaufmann and Stone, (2003) argued that access to finance is vital to the SMEs, and it is directly linked to SMEs performance. Other studies such as Frank, Kessler, and Fink, (2010), Wiklund and Shepherd, (2005), Zampetakis, Vekini, and Moustakis, (2011) indicated that success, productivity and overall performance of SMEs are contingent on access to finance. Furthermore, Beck and Demirguc-Kunt, (2006), Fonseka, Yang, and Tian, (2013), Zou, Chen, and Ghauri, (2010) maintained that access to finance considerably enhance the abilities of the SMEs to generate and maintain competitive advantage and high performance. Thus, SMEs in Nigeria are generally lacking sufficient financial resources (Ezekiel, Glory, & Alfred, 2016) and therefore require exceptional attention. This is because of their unique features that are characterised by limited and affordable sources of finance (Beck & Demirguc-Kunt, 2006; Guiso & Minetti, 2010).

Previous studies have shown that access to finance is vital to achieving SMEs performance (Aminu, 2015; Shamsuddin et al., 2016; Wiklund & Shepherd, 2005). Likewise, Frank et al., (2010) stressed that access to finance enables the SMEs to improve their performance. For example, when SMEs have simple and easy access to finance, they could enhance operations and response to the market appropriately. Kyophilavong (2011) found that access to finance is positively related to SMEs' performance. Demir and Caglayan, (2012) also argued that access to finance is vital in achieving high SMEs performance. Similarly, Turyahebwa, Sunday, and Ssekajugo, (2013) found a positive and significant relationship between finance and SMEs performance.

Furthermore, previous studies have acknowledged that AF predicts SMEs performance (Aminu, 2015; Shamsuddin et al., 2016). Bongomin, Ntayi, Munene, and Malinga, (2017) studied the moderating effects of financial literacy on the relationship between access to finance and growth of SMEs in Uganda. The results showed a positive and significant effect of access to finance on the growth and performance of SMEs. Xiang and Worthington, (2017) studied the impact of government financial assistance SMEs in Australia. It was found that government financial assistance enables the SMEs in improving their performance. Similarly, Akingunola (2011), Aliyu, Ahmad, and Nordin, (2019) Girma and Vencappa, (2015), found that access to finance is significantly related to SMEs growth. Kyophilavong (2011), Demir and Caglayan, (2012), Turyahebwa et al., (2013) and Aminu (2015) discovered that access to finance significantly influence SMEs performance. However, some studies found an insignificant relationship between access to finance and performance (Allen, Chakrabarti, De, Qian, & Qian, 2012; Beck, Lu, & Yang, 2015; Regasa, Fielding, & Roberts, 2017). Hence, it is hypotheses that:

 H1. Access to finance is related to SMEs' performance.

2.3 Market Orientation and SMEs Performance

According to Kohli and Jaworski, (1990), market orientation is the set of activities, processes and behaviours resulting from the application of the marketing concepts in the firms. Slater and

Narver, (2000) defined MO as the firms' culture that generates vital behaviours to convey valued products and services to the customers effectively and efficiently, that could enable the firms to generate high performance.

According to Kohli and Jaworski, (1990)), there are three dimensions of MO, namely, intelligence generation, intelligence dissemination and responsiveness while other researchers viewed MO as having customer orientation, competitor orientation and inter-functional coordination (Awwad & Agti, 2011; H. Liu, Ke, Wei, & Hua, 2013; Zhou, Brown, & Dev, 2009). While according to Narver and Slater, (1990), the three dimensions of MO are; customer orientation, competitor orientation and inter-functional coordination. Customer orientation deals with SMEs customer relationship and management. The competitor orientation deals with the SMEs knowledge and ability to determine and manage its strengths and weaknesses. The inter-functional coordination is related to the harmonisation of the various SMEs resources, assets and the customer-related activities via the functional areas of the SMEs. Aminu, (2015a) argue that there are different perspectives to the study of MO in the firms.

However, Aminu (2015a) also put it that all the perspectives have made the customers, information, functional coordination, responding to customers and protecting stakeholders' interest as the centre point of consideration (Lafferty & Hult, 2001). The first perspective sees MO as market intelligence behaviour (Kohli & Jaworski, 1990). Secondly, MO is a firms' culture that has to do with creating viable and proficient fundamental behaviour in the firm that results to the establishment of high valued products and services to the customers for the achievement of better firm performance (Narver & Slater, 1990). Thirdly, Ruekert (1992) see MO as the activities for gaining and obtaining vital information from the customers employing developing customer information cantered strategies for timely responding to the needs and changing preferences of the customers. Fourthly, Deshpande, Farley, and Webster, (1993) view MO as a customer-orientation strategy. To them, it refers to the identification of the needs of the customers that tally with products and services development. Therefore, despite the variances in MO perspective, there are similarities (Aminu, 2015a; Lafferty & Hult, 2001). Such similarities include MO is geared toward satisfying the customers and achievement of firms goals.

Empirically, Masa'deh, Al-Henzab, Tarhini, and Obeidat, (2018) and Buli (2017) studied market orientation (MO) and SMEs performance. The findings from both studies revealed that there is a significant influence of MO on SMEs performance. Zhang, Wang, Zhao, and Zhang, (2017) conducted a study on the role of market orientation and SMEs performance in China. The results found a significant positive effect of market orientation on SMEs performance. Kocak, Carsrud, and Oflazoglu, (2017) studied the effects of market, technology, and entrepreneurial orientation on both innovation and firm performance. The study found that MO is significantly related to firm performance. Chahal, Dangwal, and Raina, (2016) studied market orientation, strategic orientation and their synergistic impact on firm performance in India. The findings revealed that MO has a positive effect on the SMEs performance, while the synergistic impact of the orientations is weak. Beneke, Blampied, Dewar, and Soriano, (2016) studied the effect of market orientation and learning orientation on SMEs performance in Cape Town, South Africa. The results showed a significant positive relationship between MO and SMEs performance. Similarly, Mamun, Mohiuddin, Fazal, and Ahmad, (2018) studied the impact of EO and MO on consumer engagement and the SMEs performance in manufacturing in Malaysia. The findings show that MO is significantly and positively related to consumer engagement and SMEs performance. Liu, Ko, Ngugi, and Takeda, (2017) found a curvilinear relationship between market orientation and new product development performance.

Similarly, several other studies have reported that there is a significant relationship between MO and SMEs performance, such studies include (Arshad & Arshad, 2019; Long, 2013; Rokhman,

2019; Yadav, Tripathi, & Goel, 2019). On the contrary, several studies reported that there is an insignificant relationship between MO and SMEs performance (Imran, Aziz, & Abdul Hamid, 2017; Polat & Mutlu, 2012; Suliyanto & Rahab, 2012). Consequently, there are inconsistencies and mixed findings regarding the direction of the relationship between MO and SMEs performance. Hence, the following hypothesis is presented for the study.

H2. Market orientation is related to SMEs' performance.

2.4 Viable Business Plan and SMEs Performance

Castrogiovanni (1996) defined viable business plan as a written documents in the SMEs that is serving as a business proposal which enable SMEs/entrepreneurs to access the external finance for either new or existing SMEs. according to Lorange (2010) business plan encompasses short and long-range planning, scanning of the environment and evaluation to create the strategic firm planning process. Precisely, viable business plan is essential to SMEs and it enable the SMEs to generate enhanced success and performance. Bracker, Keats, and Pearson, (1988) studied the impact of planning on SMEs financial performance. The study discovered that planning is critical to the achievement of SMEs performance. Nevertheless, Delmar and Shane, (2003) also found that business plans enhance performance. Similarly, they reported that having business plan prior to the implementation of marketing activities leads the hazard. Hopkins and Hopkins, (1997) discovered that strategic planning significantly influence the financial performance of banks. Therefore, Mokhber et al., (2017) studied the effect of succession plan on the SMEs performance of family business in Malaysia. The study established that succession plan is positive impact on the SMEs performance of family business. Shamsudeen (2017) studied the impact of viable business plan on the SMEs performance in Nigeria. The results shows that viable business plan positively impacted SMEs performance. Kee-luen, Thiam-yong, and Seng-fook, (2013) studied the impact of strategic planning on SMEs Performance in Malaysia. The study found positive impact of strategic planning on SMEs performance. Walter (2016) examined the relationship between strategic planning and SMEs performance. The results revealed that strategic planning has positive effect on the SMEs performance. Karel, Adam, and Radomír, (2013) studied the effect of strategic planning SMEs performance. The study found that strategic planning has significant effect on SMEs performance. Wijetunge and Pushpakumari, (2014) conducted a study on the impact of strategic planning SMEs performance in in Sri Lanka. The findings from the study discovered that strategic planning has positive impact on SMEs performance. Thus, it is hypothesised that:

H3. Viable business plan is related to SMEs' performance.

2.5 Entrepreneurial Awareness as Moderator

Mitrovic and Bytheway, (2009) defined EA as the level of SMEs/entrepreneurs' knowledge about the existence and importance of opportunities for entrepreneurial activities and their successes. While Mayo, Helms, Becherer, and Finch, (2002), viewed entrepreneurial awareness, as the propensity to which firms are able to notice and to be sensitive to information about entrepreneurial objects, incidents, and patterns of entrepreneurial behaviour in the external environment, with particular sensitivity to maker and user problems, unmet needs and interests, and novel combinations of resources. According to Mayo et al., (2002) entrepreneurial awareness is necessary to gather information and to make linkages between an individual's interests and expertise and issues within the environment.

This study therefore, incorporated EA as a moderating variable in the relationship between AF, MO, VBP and SMEs performance. Memona et al., (2019), Henseler and Fassott, (2010) and Baron

and Kenny, (1986) explained that, moderating variable is necessitated by a situation where there are weak or inconsistent findings on the relationship between independent and dependent variables. Therefore, EA serves as moderating variable between the independent and dependent variables in this study. Therefore, built on the suggestion made by Memona et al., (2019), Henseler & Fassott, (2010) and Baron and Kenny, (1986), It is hypothesised that;

H4. Entrepreneurial awareness significantly moderates the relationship between access to finance and SMEs' performance.
H5. Entrepreneurial awareness significantly moderates the relationship between market orientation and SMEs' performance.
H6. Entrepreneurial awareness significantly moderates the relationship between a viable business and SMEs' performance.

2.6 Conceptual Framework

The conceptual framework for the study consists of access to finance, market orientation and viable business plan as independent variables. While SMEs performance is the dependent variable and entrepreneurial awareness is a moderator. Therefore, figure 1 presents the conceptual framework for the study.
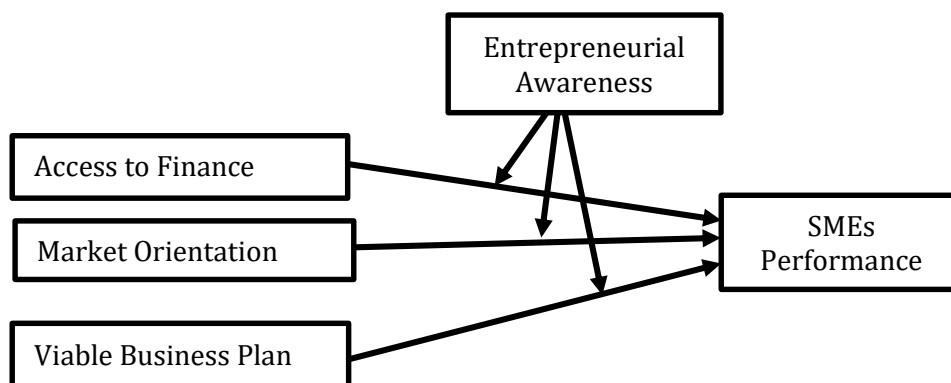

Figure 1. Conceptual Framework for the Study

2.7 Underpinning Theory

The resource-based view (RBV) is used to underpin this study. The RBV has been widely used to assess the effects of resources on SMEs performance (Barney, 1991; Grant, 1991; Peteraf, 1993; Wernerfelt, 1984). According to Grant (1991), Barney (1991) and Wernerfelt (1984) using RBV perspective, it is a bundle of unique and VRIN resources that give firms the required competitive advantage and a better SMEs performance. Therefore, for any firm to achieve high performance, it has to emphasise the internal by the firms. These firms' resources, according to Barney (1991) and Connor (2002), include experience, skills, managerial process, competencies and capabilities. Though in RBV specific and unique resources are sources of competitive advantage and better performance, it is emphasised that only intangible resources are considered as sources of competitive advantage and high performance (Tornikoski & Newbert, 2007). Similarly, Kang and Park, (2012) maintained that the collection of firms' resources determine its performance. For that reason, AF, MO, and VBP are being regarded as SMEs intangible resources that could lead to the attainment of better SMEs performance. Thus, AF, MO and VBP would enable the SMEs to visualise, initiate and formulate a sound plan, formulate right strategies, and help in the

implementation of such strategies in order to enhance their performance (Barney, 1991; Hussain, Rahman, & Shah, 2016).

Theoretically, it is clear, that firms' intangible resources (entrepreneurial awareness, access to finance market orientation, viable business plan) play an essential role in achieving better performance (Barney, 1991; Connor, 2002). Even though these resources are crucial to the attainment of better SMEs performance, previous research on entrepreneurial awareness, access to finance, market orientation, the viable business plan paid less research interest and attention to these vital resources in achieving SMEs performance (Shamsudeen et al., 2016). Similarly, very few studies exist that have connected EA, AF, MO and VBP to SMEs performance. Notably, using EA as a moderator to assess the moderating effect of the EA on the relationship between AF, MO, VBP and SMEs performance. Consequently, this study breaches these gaps by conducting and reporting empirical findings on the moderating role of EA on the relationship between AF, MO, VBP and SMEs performance.

3. METHODS

The study utilised a cross-sectional research design to examine the moderating role of entrepreneurial awareness on the link between access to finance, market orientation, viable business plan and SMEs performance in telecommunication SMEs. Thus the hypotheses of the study were tested using data collected from 201 telecommunication SMEs operating in Yola and Maiduguri located in the north-eastern part of Nigeria. This study area is grossly underrepresented in the published literature (Creswell, 2014). This leads to scanty or no scientific and empirical report on the telecommunication SMEs operating in the study area.

Furthermore, the population of the study consist of all the telecommunication SMEs in Adamawa and Borno States of Nigeria. Two sampling techniques were combined to select the sample of the study. Firstly, in the absence of officially registered telecommunication SMEs in the study area, the convenience sampling method was adopted for the study (Matchaba-hove, Farrington, & Sharp, 2015). Hence, 418 telecommunication SMEs were identified in the study area. Secondly, simple random sampling was used to select the SMEs from the identified telecommunication SMEs to compose the sample for the study. According to the sample size determination table of Krejcie and Morgan, (1970), when the population is 420, the sample size is 201. Therefore, 201 SMEs owners/managers in telecommunication businesses were used as the sample of the study. A total of 201 questionnaires were distributed. A total of 127 were successfully retrieved, and 108 were found to be valid and hence used in the analysis. The respondents were owners/managers of the SMEs.

Moreover, the study used a structured questionnaire on a five-point Likert scale, ranging from strongly disagree to strongly agree. Neuman and Robson, (2012) stressed that the five-point scale is suitable and it provides the opportunities of attainment of better results. Therefore, the questionnaire has 47 items in six sections. Section one of the questionnaire is related to owners/managers demographic characteristics. Section two measured SMEs performance. Section three measured entrepreneurial awareness. Section four measured access to finance: section five measured market orientation and section six measured viable business plan. Likewise, the data collected were analysed using SPSS 24 and PLS-SEM 3.0. Specifically, SPSS was used for preliminary analysis, and PLS-SEM 3.0 was used for the main analysis.

3.1 Measures

The instruments used for measuring the variables in this study were adapted from previous studies. The study utilised perceptual measures in measuring all the variables of the study (Bayo-Moriones, Billon, & Lera-Lopez, 2013; Ketokivi & Schroeder, 2004; San-Jose, Iturralde, & Maseda, 2009; Vehovar & Lesjak, 2013). To support this argument, Vij and Bedi, (2016) and Ketokivi and Schroeder, (2004) found that perceptual measurement is highly correlated with objective measurement. Therefore, it provides sufficient justification for the use of owners/managers perception in the measurement of research variables in management and entrepreneurial studies.

Specifically, the measurement of SMEs Performance is adopted from the work of Suliyanto and Rahab, (2012) containing six items. The instrument for measuring entrepreneurial awareness is adopted from Shamsudeen (2017). Access to finance is measured with the instrument adopted from the work of Aminu (2015). The measurement of market orientation is adopted from Suliyanto and Rahab (2012) as modified by Aminu (2015) with thirteen items. The measurement of a viable business plan is adapted from the work of Shamsudeen (2017) with 15 items.

4. RESULTS AND DISCUSSION

To assess the relationships among the variables of the study the results were assessed in three stages. Firstly, a preliminary analysis was conducted. This is done to assess and manage multicollinearity, common method variance and descriptive analysis. Secondly, the measurement model was assessed using Smart-PLS, which include individual item reliability, internal consistency, convergent validity and discriminant validity. Thirdly, the structural model was assessed to provide answers to the research questions and examine the hypotheses of the study. The assessment of the structural model includes; the testing the relationships among the variables of the study using the bootstrapping method, assessment of coefficient of determination, effect size and predictive relevance.

4.1 Assessment and Management of Outliers

Outliers in research are observations or subgroups of observation which are inconsistent with the other observations or the rest of a data that a researcher intends to analyse (Barnett & Lewis, 1994; Joseph F. Hair, Hult, Ringle, & Sarstedt, 2017; Hodge & Austin, 2004). Therefore, there is a strong need to assess the outliers in any given research. Because the presence of outliers in a data is capable might affect the estimation of the coefficients and subsequently leading to distorted results (Aminu, 2015a; Verardi, Croux, Verardi, & Croux, 2008).

Consequently, to detect outliers in this study, Mahalanobis distance (D^2) is used (Tabachnick & Fidell, 2007). The threshold this approach is 0.001 (Hair, Black, Babin, Andersen, & Tatham, 2006; Hair, Anderson, Babin, & Black, 2010). Therefore, out of the 47 items in all the five constructs, 17 items were identified as outliers and hence removed from the data file. The removed items include; SP2, AF3, MO1, MO6, MO7, MO8, MO10, MO13, VBP2, VBP3, VBP4, VBP5, VBP6, VBP9, VBP12, VBP13 and VBP15.

4.2 Normality Test

The skewness and kurtosis statistics were used in assessing the normality of the data. According to Kline (2005), the threshold for the values of skewness should not be more than three and kurtosis should not be more than 10. Consequently, the results from table 1 indicated that all the values of the skewness and kurtosis fall within the thresholds 3 and 10. Hence, the data normally distributed. Table 1 present the results of the skewness and kurtosis of the study.

Table 1 Assessment of skewness and kurtosis for normality

Variables	Skewness Stat.	Std. Error	Kurtosis Stat.	Std. Error
SMEs Performance	-0.173	0.241	-0.797	0.478
Entrepreneurial Awareness	-0.197	0.241	-0.403	0.478
Access to Finance	-0.288	0.241	-0.343	0.478
Market Orientation	-0.793	0.241	1.587	0.478
Viable Business Plan	-0.345	0.241	-0.319	0.478

4.3 Multicollinearity Test

The multicollinearity was assessed using three techniques; (i) the correlation analysis, (ii) tolerance and (iii) VIF (Hair et al., 2010; Pallant, 2010). Table 2 present the results of the correlation multicollinearity test. The results indicated that all the values are less than 0.9. Therefore, this indicates the absence of multicollinearity among the variables, as suggested by (Fidell & Tabachnick, 2003; Hair et al., 2010; Pallant, 2010).

Table 2 Correlations among the exogenous variables

Variables	EA	AF	MO	VBP
Entrepreneurial Awareness	1			
Access to Finance	0.160	1		
Market Orientation	0.613	0.448	1	
Viable Business Plan	0.548	0.381	0.825	1

Moreover, Table 3 presents the results of multicollinearity using tolerance and VIF approach (Hair et al., 2017; Hair Jr, William, Babin, & Anderson, 2014). Therefore, the values of the tolerance have to be 0.20 and higher, and VIF values have to be below 5 (Hair et al., 2017; Sarstedt, Ringle, Smith, Reams, & Hair, 2014). Consequently, the results indicated that the tolerance values are higher than 0.20, while that of VIF values are less than 5. Therefore, it indicates the absence of multicollinearity. Table 3 present the tolerance and VIF values of the independent variables.

Table 3 Multicollinearity test based on tolerance and VIF values

Variable	Tolerance	VIF
Entrepreneurial Awareness	0.602	1.662
Access to Finance	0.778	1.286
Market Orientation	0.257	3.886
Viable Business Plan	0.316	3.167

4.4 Common Method Variance

Common method variance (CMV) refers to the differences that are more likely produced by the method a researcher used in measuring research variables in a study (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). Thus, to determine the absence CMV in the scores of a study and to determine that the values of the correlation are not underestimated or overestimated, the study used Harman's single factor assessment (Podsakoff, MacKenzie, & Podsakoff, 2012). Subsequently, the results from table 4 showed that there is no single factor that accounted for up to 50% of the total variance. The results produced 47 factors explaining a cumulative of 87.811% of the variance. The first factor accounted for 25% of the entire variance, and this is far below the threshold of

50% as suggested by some researchers (Podsakoff et al., 2003). This show the nonappearance of common method variance in the study as advocated by some researchers (Jakobsen & Jensen, 2015; Lowry & Gaskin, 2014; Podsakoff et al., 2003). Therefore, the data were subjected to further statistical analysis. Table 4 present the results of the common method variance.

Table 4 Total variance explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% Variance	ofCumulative %	Total	% Variance	ofCumulative %
1	11.821	25.151	25.151	11.821	25.151	25.151
2	4.492	9.558	34.709	4.492	9.558	34.709
3	4.015	8.542	43.251	4.015	8.542	43.251
4	3.214	6.839	50.089	3.214	6.839	50.089
5	2.945	6.265	56.355	2.945	6.265	56.355
6	2.807	5.972	62.326	2.807	5.972	62.326
7	2.457	5.228	67.554	2.457	5.228	67.554
8	1.928	4.102	71.656	1.928	4.102	71.656
9	1.765	3.755	75.411	1.765	3.755	75.411
10	1.631	3.471	78.882	1.631	3.471	78.882
11	1.575	3.352	82.234	1.575	3.352	82.234
12	1.404	2.986	85.220	1.404	2.986	85.220
13	1.217	2.590	87.811	1.217	2.590	87.811

Extraction Method: Principal Component Analysis.

4.5 Socioeconomic Characteristics of the SMEs

Table 5 present the results of the demographic characteristics of the respondents of the study. 66.7% of the respondents are owners of their SMEs, while 33.3% of the respondents are managers. Similarly, wholesalers account for 40.7% of the respondents, 11.1% are in retail businesses, 29.6% are engaged in sales of accessories, 11.% are repairing and maintenance telecommunication SMEs while 7.4% is recharge vendors.

Moreover, SMEs have varying ages. 18.5% of the SMEs have ages of less than five years. 5 to 10 years of age are 37%, 22.2% are between the ages of 11 to 15 years. While 22.2% of the SMEs are more than 15 years of age. Similarly, 85.2% of the SMEs have less than ten employees, 11.1% have 10 to 49 employees, and 3.7% have 50 to 199 employees.

The results of the structure of the SMEs shows that 70.4% are sole proprietors, 18.5% partnership, 7.4% are cooperatives, and 3.7% are limited liability SMEs. In the same vein, 74.1% of the SMEs have a total asset of less than 5 million naira, 18.5% have five to fifty million naira, 3.7% of the SMEs have fifty to four hundred and ninety-nine million naira, while 3.7% of the SMEs have five hundred million naira and above.

Table 5 Socioeconomic characteristics of the SMEs

Items	Frequency	Percentage
Position		
Owner	72	66.7
Manager	36	33.3
Line of Business		
Wholesales	44	40.7

Retail	12	11.1
Sales of Accessories	32	29.6
Repair and Maintenance	12	11.1
Recharge Cards Vendor	08	7.4
Lifetime of the Business		
Less than 5 Years	20	18.5
5 to 10 Years	40	37.0
11 to 15 Years	24	22.2
More than 15 Years	24	22.2
Number of employees		
Less than 10	92	85.2
10 to 49	12	11.1
50 to 199	04	3.7
Business Structure		
Sole Proprietorship	76	70.4
Partnership	20	18.5
Cooperative	08	7.4
Limited liability	04	3.7
Total Assets		
Less than N5million*	80	74.1
N5million to N50million	20	18.5
N50 to N499million	04	3.7
N500million and above	04	3.7

4.6 Descriptive Analysis of the Latent Variables

According to Pallant (2010, 2011), descriptive statistics analysis is essential and has several advantages which include: describing the characteristics of the sample as it might exist at the time of the research, checking the research variables for any violation of the assumptions underlying a statistical techniques used in research and is also used to address specific research objectives and questions. Therefore, this section presents the descriptive statistics of the latent constructs used in the study. The results show the mean and the standard deviation of the computed constructs to determine the descriptive characteristics of the study.

As discussed earlier, the study employed 5 points Likert scale ranging from strongly disagree to strongly agree. Therefore, the descriptive results with the mean value of less than 2.34 are considered as low, from the value of 2.34 to 3.66 are considered as moderate, while the mean value of 3.67 and beyond are considered as high (Nunnally & Bernstein, 1994). From table 6, the results indicated that the mean score of SMEs performance is 3.4012 and has a standard deviation of 0.78042. The mean score of access to finance is 3.2500, and the standard deviation is 0.58004. Market orientation has a mean score of 3.6866 and standard deviation of 0.60375. Similarly, a viable business plan has a mean score of 3.4914 and standard deviation of 0.62170.

Furthermore, the entrepreneurial awareness has a mean score of 3.6074 and standard deviation of 0.80462. Going by the criteria of Nunnally and Bernstein, (1994), the mean scores of all the variables in the study are considered as high, since all the mean scores of the variables have exceeded 3.6. Therefore, Table 6 presents the descriptive characteristics of the latent constructs used in the study.

Table 6 Descriptive analysis of the latent variables

Construct	Mean	Standard Dev.

SMEs Performance	3.4012	0.78042
Access to Finance	3.2500	0.58004
Market Orientation	3.6866	0.60375
Viable Business Plan	3.4914	0.62170
Entrepreneurial Awareness	3.6074	0.80462

4.7 Measurement Model

Following the determination of the process involved in PLS-SEM analysis, the assessment of the measurement model is conducted. The assessment defines the extent to which the research items measure the constructs that they were intended to measure. Therefore, the assessment of the measurement model (outer model) is used to determine the reliability of every single item used in the study, internal consistency (Cronbach's s alpha and composite reliability), convergent validity (indicator reliability and AVE) and discriminant validity (Hair et al., 2017; Jorg Henseler, Ringle, & Sinkovics, 2009).
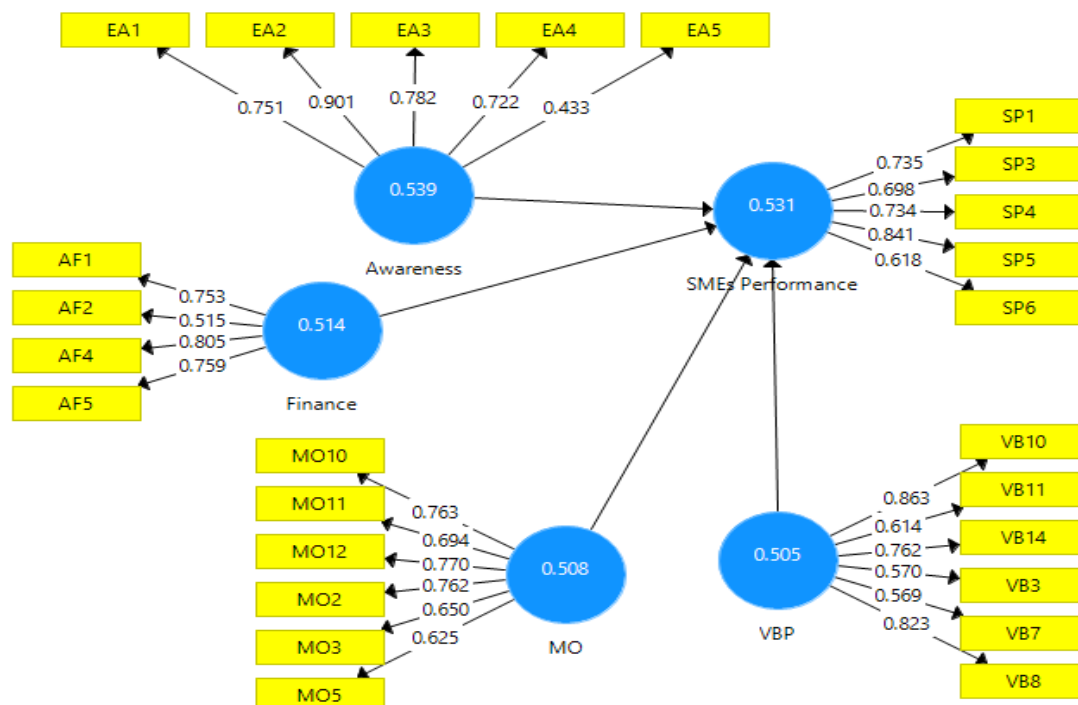

Figure 2. Measurement Model of the Study

4.7.1 Individual Item Reliability

The study examined the external loading of every single measure of the constructs. In other words, the study assessed the individual item reliability. The outer loadings of every construct were measured (Duarte & Raposo, 2010; Hair et al., 2017). The indicators in the study with outer loadings from 0.40 are retained (Hair et al., 2017). Whereas items below 0.40 were removed from the analysis (Duarte & Raposo, 2010; Hair et al., 2017; Sarstedt et al., 2014). The items were removed because the values of their loadings were below the threshold of 0.40 and to attain validity of the constructs as suggested by some researchers (Hair et al., 2017; Sarstedt et al., 2014). Therefore, the items with loadings 0.40 and beyond were considered for further analysis. Hence, Table 7 presents the results of the individual item reliability in the study.

4.7.2 Internal Consistency Reliability

The internal consistency reliability is the degree to which every research indicator on a scale or subscale in a study measure the same concept (Bijttebier et al., 2000; Sun et al., 2007). In determining internal consistency reliability, Cronbach's alpha is frequently employed (Hair et al., 2017). The Cronbach's alpha provides the estimate of the internal consistency reliability by the interrelationships among the observed indicator variables (Hair et al., 2017).

Table 7 shows the results of the standardised loadings, Cronbach's alpha, composite reliability and average variance extracted. The standardised loading values of every item range from 0.433 to 0.901. Similarly, the values of the Cronbach's alpha and composite reliability are greater than 0.7, except for access to finance that has Cronbach's alpha 0f 0.684. While the values of the average variance extracted have exceeded the threshold of 0.4, therefore, all the results indicated that the standardised loading, Cronbach's alpha, composite reliability and AVE showed acceptable values (Gefen, Straub, & Boudreau, 2000; Meng, Reyes, Xu, & Shen, 2017; Nunnally & Bernstein, 1994).

Table 7 standardised loading, cronbach's alpha, composite reliability and AVE

Items	Standardized Loadings	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
SMEs Performance		**0.778**	**0.849**	**0.531**
SP1	0.735			
SP3	0.698			
SP4	0.734			
SP5	0.841			
SP6	0.618			
Entrepreneurial Awareness		**0.782**	**0.848**	**0.539**
EA1	0.751			
EA2	0.901			
EA3	0.782			
EA4	0.722			
EA5	0.433			
Access to Finance		**0.684**	**0.805**	**0.514**
AF1	0.753			
AF2	0.515			
AF4	0.805			
AF5	0.759			
Market Orientation		**0.809**	**0.860**	**0.508**
MO10	0.763			
MO11	0.694			
MO12	0.770			
MO2	0.762			
MO3	0.650			
MO5	0.625			
Viable Business Plan		**0.817**	**0.856**	**0.505**
VBP10	0.863			

VBP11	0.614
VBP14	0.762
VBP3	0.570
VBP7	0.569
VBP8	0.823

4.7.3 Convergent Validity

Convergent validity is measured to determine the degree to which several items measuring the same construct agree. Therefore, to assess the convergent validity in the study, Therefore, according to (Hair et al., 2017), the items in a construct with the specific reflective construct ought to converge. For the assessment of convergent validity in the study, the average variance extracted (AVE) of every single latent construct and the outer loadings of all the indicators are used (Chin, 1998; Fornell & Larcker, 1981; Hair et al., 2017). Thus, Fornell and Larcker (1981) and Chin (1998) suggested that the latent variables AVE need to be 0.50 and above as acceptance level. Hence, Table 7 provided the results of the AVE computation. The AVE scores of all the variables have exceeded 0.50, and it indicates that the constructs show adequate convergent validity.

4.7.4 Discriminant Validity

Discriminant validity is the amount to which a specific construct in a study is genuinely different from the other constructs of the same study by using empirical criteria (Byrne, 2010; Byrne & van de Vijver, 2010; Hair et al., 2017). Discriminant validity distinguishes a construct from another construct. Discriminant validity can be measured by using two approaches. The first approach is the Fornell-Larcker criterion which is used to measure the discriminant validity by comparing the square root of the average variance estimate (AVE) values by that of the latent variables in the correlation matrix (Hair et al., 2017). Consequently, the latent variables have achieved discriminant validity because the square root of all AVE is higher than the correlation compares to the other latent variables (Fornell & Larcker, 1981). Table 8 present the results of the discriminant validity.

Table 8 Latent variables correlations and square roots of average variance extracted

Latent Variables	EA	AF	MO	SP	VBP
Entrepreneurial Awareness	**0.734**				
Access to Finance	0.295	**0.717**			
Market Orientation	0.464	0.589	**0.713**		
SMEs Performance	0.642	0.498	0.647	**0.729**	
VBP	0.673	0.424	0.611	0.548	**0.710**

Secondly, the discriminant validity is determined by comparing the indicator loadings with its corresponding cross-loadings (Chin, 1998). Table 9 confirms that all the cross-loadings of all items used in the study have higher values than the corresponding loadings in other constructs. This demonstrates that discriminant validity is sufficient for the measurement model.

Table 9 Factor loading and cross loading

Items	Awareness	Finance	MO	SMEs Performance	VBP

EA1	0.751	0.219	0.260	0.300	0.453
EA2	0.901	0.380	0.506	0.678	0.659
EA3	0.782	0.292	0.253	0.454	0.519
EA4	0.722	0.156	0.402	0.514	0.430
EA5	0.433	-0.291	0.104	0.182	0.360
AF1	0.309	0.753	0.556	0.442	0.248
AF2	0.079	0.515	0.237	0.189	-0.009
AF4	0.218	0.805	0.514	0.416	0.477
AF5	0.166	0.759	0.267	0.300	0.379
MO10	0.314	0.429	0.763	0.674	0.428
MO11	0.276	0.388	0.694	0.273	0.529
MO12	0.475	0.459	0.770	0.505	0.422
MO2	0.405	0.603	0.762	0.442	0.534
MO3	0.124	0.474	0.650	0.341	0.440
MO5	0.347	0.107	0.625	0.318	0.306
SP1	0.506	0.379	0.575	0.735	0.394
SP3	0.399	0.218	0.342	0.698	0.378
SP4	0.299	0.399	0.454	0.734	0.195
SP5	0.699	0.373	0.498	0.841	0.507
SP6	0.328	0.439	0.454	0.618	0.491
VB10	0.704	0.425	0.452	0.522	0.863
VB11	0.343	0.185	0.339	0.244	0.614
VB14	0.442	0.254	0.547	0.471	0.762
VB3	0.273	0.445	0.382	0.115	0.570
VB7	0.365	0.063	0.173	0.130	0.569
VB8	0.557	0.388	0.560	0.487	0.823

Another method of determining discriminant validity in a study is Heterotrait-Monotrait ratio (HTMT) as emphasised by Hair et al., (2017) and Henseler, Ringle, and Sarstedt, (2015). Therefore, HTMT is the "ratio/mean of the between-trait correlations to the within-trait correlations" of all the constructs in a study (Hair et al., 2017). Therefore, if the value of the correlation is greater than 0.9, it points out to an absence of discriminant validity among the constructs of the study (Hair et al., 2017; Henseler et al., 2015).

Consequently, the results from table 10 indicated that the values of the HTMT for all the constructs in the study ranges from 0.538 and 0.776. This results showed that none of the correlation value is up to 0.9, as suggested by Henseler et al., (2015). Therefore, it is concluded that there is discriminant validity among all the constructs of the study. Table 10 present the results of the HTMT analysis.

Tables 10 Heterotrait-Monotrait ratio (HTMT)

Variables	EA	AF	MO	SMEs Performance
Entrepreneurial Awareness				
Access to Finance	0.538			
Market Orientation	0.571	0.752		

SMEs Performance	0.735	0.649	0.738	
Viable Business Plan	0.766	0.580	0.733	0.574

4.8 Hypotheses Testing

Table 11 and figure 3 present the results of the direct and moderating relationships among the variables of the study. Firstly, there is significant relationship between access to finance and SMEs performance ($\beta = 0.174$, t = 1.912, p = 0.028). Secondly, there is significant relationship between market orientation and SMEs performance ($\beta = 0.280$, t = 2.038, p = 0.021). Thirdly, the relationship between viable business plan and SMEs performance is insignificant ($\beta = 0.014$, t = 0.041, p = 0.484).

Concerning the moderating effect of entrepreneurial awareness, firstly, there is an insignificant moderating effect of entrepreneurial awareness on the relationship between access to finance and SMEs performance ($\beta = -0.006$, t = 0.088, p = 0.465). Secondly, the results show that there is an insignificant moderating effect of entrepreneurial awareness on the relationship between market orientation and SMEs performance ($\beta = -0.113$, t = 1.054, p = 0.146). Thirdly, there is a significant moderating effect of entrepreneurial awareness on the relationship between viable business plan and SMEs performance ($\beta = 0.147$, t = 1.774, p = 0.038). Therefore, H1, H2 and H6 are supported, while H3, H4 and H5 are not supported.

Table 11 Hypotheses testing

Hypothesis	Relationship	Beta (β)	Std. Dev.	T Stat.	P Value	Decision
H1	AF => SP	0.174	0.090	1.912	0.028	Supported
H2	MO => SP	0.280	0.132	2.038	0.021	Supported
H3	VBP => SP	0.014	0.119	0.041	0.484	Not Supported
H4	AF => EA => SP	-0.006	0.058	0.088	0.465	Not Supported
H5	MO => EA => SP	-0.113	0.123	1.054	0.146	Not Supported
H6	VBP => EA => SP	0.147	0.086	1.774	0.038	Supported

Note: EA = entrepreneurial awareness; MO = market orientation; VBP = viable business plan; AF = access to finance; SP = SMEs performance.
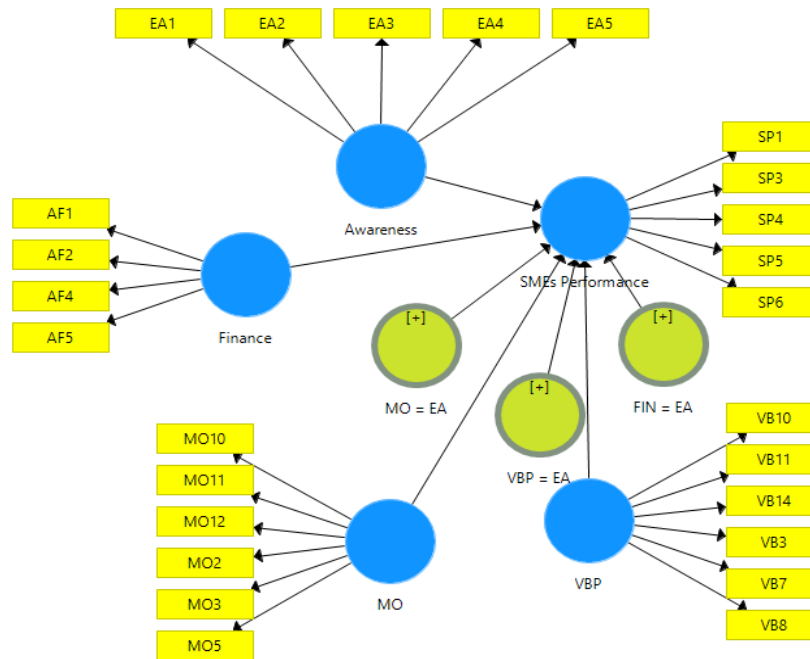
Figure 2. structural model of the study

4.9 Coefficient of Determination

The coefficient of determination is also known as variance explain or R^2. The R^2 measures the proportion of the change in the dependent variable that is explained by the independent variables in research work (Hair, Ringle, & Sarstedt, 2013). Therefore, the allowable level of the R^2 is 0.25 is weak, 0.50 is moderate, and 0.75 is substantial for change in the dependent variable (Hair, Ringle, & Sarstedt, 2011). The results revealed that the value of the R^2 is 0.596 (60%). This implies that the entrepreneurial awareness, market orientation, access to finance and viable business plan resulted in 60% change in the SMEs performance and hence the change is considered as substantial (Hair et al., 2017).

4.10 Assessment of the Effects Size

The effect size measures the effect of each of the independent variables (entrepreneurial awareness, market orientation, access to finance and viable business plan) on the dependent variable (SMEs performance) (Chin, 1998). Going by the suggestions made by Cohen (1988), the results from table 12 entrepreneurial awareness is having large effect size (0.299), access to finance is small (0.042), market orientation is small (0.055) and viable business plan has no effect (0.000). Therefore, this implies that, EA is contributing significantly in achieving better SMEs performance. Secondly, market orientation and access to finance are the next important variables in the study that could help in achieving better SMEs performance. While viable business plan has no any effect on the SME performance.

Table 12 Assessment of the effects size

Latent Variables	f^2	Effect size
Entrepreneurial Awareness	0.299	Large
Access to Finance	0.042	Small
Market Orientation	0.055	Small
Viable Business Plan	0.000	No effect

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4.11 Assessment of the Predictive Relevance (Q^2)

To assess the predictive relevance in a study, the blindfolding technique is employed (Geisser, 1974; J.F. Hair, Hult, Ringle, & Sarstedt, 2017; Hair et al., 2013; Stone, 1974). Duarte and Raposo, (2010) reported that blindfolding technique is used to supplement the assessment of the goodness of fit in the PLS-SEM analysis. A study with predictive relevance value of more than zero is considered to have predictive relevance (Henseler & Fassott, 2010). Therefore, table 13 illustrates the predictive relevance of the model of the study with 0.282 predictive relevance.

Table 13 Assessment of the predictive relevance

Endogenous variable	SSO	SSE	Q^2 (=1-SSE/SSO)
SMEs Performance	540.000	387.597	0.282

5. DISCUSSION

This study examined the moderating effect of entrepreneurial awareness on the relationship between access to finance, market orientation, viable business plan and performance of telecommunication SMEs. RBV underpins the study since the proponents of RBV postulated that a bundle of unique internal resources, competencies and capabilities helps the firms including SMEs to achieve competitive advantage and better performance (Connor, 2002; Wernerfelt, 1995).

The findings of the study revealed that access to finance is positively and significantly related to telecommunication SMEs performance. The finding agreed with earlier studies (Aliyu et al., 2019; Aminu, 2015; Girma & Vencappa, 2015; Kyophilavong, 2011; Okello Candiya Bongomin et al., 2017; Shamsudeen, 2017; Turyahebwa et al., 2013). These studies showed that access to finance is one of the vital resources needed by the SMEs to enhance their performance. This is because Xavier, Kelley, Kew, Herrington, and Vorderwülbecke, (2013) and Mazanai and Fatoki, (2012) emphasised that access finance, encourage SMEs' expansion, success and performance. Similarly, Zampetakis et al., (2011) pointed out that access to finance leads to the success, productivity and overall performance of the SMEs. In the same vein, Beck and Demirguc-Kunt, (2006), Fonseka et al., (2013) and Zou et al., (2010) demonstrated that access to finance significantly improve the abilities of the SMEs to generate and sustain competitive advantage and high performance. Therefore, this implies that SMEs that have access to finance are likely to achieve better performance.

Similarly, market orientation is positively and significantly related to SMEs performance. The findings also agreed with the previous studies that have found market orientation to be useful and vital resources that help the SMEs in achieving better performance (Al Mamun & Fazal, 2018a; Arshad & Arshad, 2019; Beneke et al., 2016; Buli, 2017; Chahal et al., 2016; Kocak et al., 2017; Masa'deh et al., 2018; Rokhman, 2019; Yadav et al., 2019; L. Zhang, Kara, Spillan, & Mintu-Wimsatt, 2017). Therefore, through MO, SMEs could obtain vital information from the customers for appropriate and timely responding to the changing needs and preferences of the customers in order to enhance the performance of the SMEs.

However, the findings showed that a viable business plan is insignificantly related to SMEs performance. Therefore, the findings disagreed with some previous studies Nafiu, Yalo, and Saliu, (2019), Rizan, Balfas, and Purwohedi, (2019), Salman (2017), Karel et al., (2013), Kee-luen et al., (2013), Mokhber et al., (2017), Rosenbusch, Brinckmann, and Bausch, (2010), Shamsudeen, (2017), Walter, (2016) and Wijetunge and Pushpakumari, (2014), that found viable business plan

to be essential and significantly related to SMEs performance. The reason might be that only one resource (viable business plan) is not enough to determine SMEs performance. However, the SMEs need additional resources to add to the viable business plan in order to enhance their performance (Al Mamun & Fazal, 2018; Dimitratos, Liouka, & Young, 2014).

Concerning the moderating effect of entrepreneurial awareness, the findings showed that entrepreneurial awareness significantly moderated the relationship between viable business plan and SMEs performance. Therefore, these findings have confirmed the fact that with only viable business plan (as shown in the results of the direct relationship) cannot determine the performance of the SMEs (Dimitratos et al., 2014; Mamun et al., 2018). However, with the moderating effect of entrepreneurial awareness, the viable business plan can significantly affect SMEs performance.

Consequently, some of the findings of the study have strong support for RBV. This indicates that entrepreneurial awareness, market orientation and access to finance constitute a unique and valuable bundle of SMEs resources that can be utilised by the SMEs to achieve better performance (Barney, 1991; Dimitratos et al., 2014; Grant, 1991).

6. CONCLUSION AND IMPLICATIONS

The purposes of this study are to examine the moderating effect of entrepreneurial awareness on the relationship between access to finance, market orientation, viable business plan and performance of telecommunication SMEs. The findings of the study provided empirical and theoretical support for the RBV. Since RBV postulated that the performance of firms is determined by the bundle of resources (AF, MO, VBP and EA) the firms possess. Therefore, the study has contributed to the understanding of the direction between entrepreneurial awareness on the relationship between access to finance, market orientation, viable business plan and performance of telecommunication SMEs. It also provided extended support and understanding of the moderating effect of entrepreneurial awareness on the relationship between access to finance, market orientation, viable business plan and performance of telecommunication SMEs.

The study has some managerial implications. This study highlighted the significance of entrepreneurial awareness, access to finance, market orientation, and viable business plan on SMEs performance of telecommunication SMEs. Consequently, the findings of the study have several implications to the SMEs owners/managers, policymakers, government and its agencies, NGOs, educators, training and supporting institutions, potential and practising entrepreneurs and other stakeholders. This would enable them to see, understand and appreciate the values, contributions and importance of these resources (entrepreneurial awareness, access to finance, market orientation and viable business plan) in achieving better SMEs performance capable of providing employment, growth in GDP and strengthen the export capacity and earnings, achieving economic growth and development at large for the country. Therefore, it implies that owners/managers of the SMEs, policymakers, government agencies, NGOs and other stakeholders need to focus and have more concerned regarding the positive influence of these resources on the performance of the SMEs. Thus, it is imperative to make sure that the strategies and resources regarding these vital resources are timely and adequately deploy in the SMEs to help in achieving superior performance, as explained in the RBV.

7. LIMITATIONS AND SUGGESTIONS FOR FUTURE RESEARCH

Firstly, this study is limited only to the factors under the study as drivers of SMEs performance in telecommunication SMEs. Therefore, future studies should consider other factors that could have a significant influence on SMEs performance. Secondly, this study used a one-dimensional approach to this study. Therefore, future studies should consider the multidimensionality (such as intelligence generation, intelligence dissemination and responsiveness) in their studies to further enhance the findings. Furthermore, the study considered only SMEs in the telecommunication sector; therefore, future studies should consider other lines of businesses.

Furthermore, the study was conducted in Borno and Adamawa states of Nigeria; future studies should replicate the study in other geographical areas, different cultural and social background. The study used entrepreneurial awareness as moderator. Hence, future research on this issue needs to consider other variables (such as owners/managers' attitude, capability and technology orientation) as either moderator or mediator that could enhance empirical understanding and provide theoretical support for achieving better SMEs performance.

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