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Editor'sNote

This volume presents a focused and contemporary contribution to business and entrepreneurship education, with strong empirical evidence drawn largely from universities, and related contexts across Nigeria, and beyond. The articles explore emerging themes such as artificial intelligence integration, e-learning, entrepreneurship training, curriculum relevance, pedagogical innovation, and enterprise development within higher education systems. The collection reflects the growing intersection between technology, pedagogy, and entrepreneurial outcomes, while also addressing practical concerns such as poverty reduction, market sustainability, and small business performance. The institutional coverage highlights the University of Calabar, University of Cross River State, and other affiliated academic and professional environments, reinforcing the regional relevance and broader applicability of the findings.

The journal invites scholars, researchers, and practitioners to contribute high-quality manuscripts that advance knowledge in business education, entrepreneurship, digital transformation, and related disciplines. Submissions that offer empirical rigor, theoretical advancement, and practical relevance to developing and global education systems are particularly encouraged.

ETHICAL DIMENSIONS OF SOCIAL CAPITAL AND ENTREPRENEURIAL SUCCESS: THE ROLE OF NETWORK SIZE, TRUST, COLLABORATION, AND INFORMATION SHARING IN SMEs

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Abstract

The purpose of this study is to examine the influence of social capital dimensions - network size, trust, collaboration, and information sharing on entrepreneurial success among small and medium-scale enterprise owners in Calabar Metropolis.This study adopted a descriptive survey design with a correlational approach. The population comprised SME owners operating in Calabar Metropolis. A sample of 312 respondents was selected using stratified random sampling across trade, services, and manufacturing sectors. Data were collected using a structured questionnaire measured on a four-point scale. The instrument was validated by experts and yielded a reliability coefficient above .70. Data were analyzed using simple and multiple regression at 0.05 level of significance.Findings reveal that all four null hypotheses were rejected ($p < 0.05$). Network size significantly predict entrepreneurial success ($R = 0.371$, $R^2 = 0.138$, $F(1,285) = 45.62$). Trust significantly predict entrepreneurial success ($R = 0.402$, $R^2 = 0.162$, $F(1,285) = 55.03$) and emerged as the strongest predictor. Collaboration also had a significant effect ($R = 0.356$, $R^2 = 0.127$, $F(1,285) = 41.36$). Information sharing significantly predict entrepreneurial success ($R = 0.389$, $R^2 = 0.151$, $F(1,285) = 50.67$). The combined model show that social capital dimensions jointly predict entrepreneurial success ($R = 0.580$, $R^2 = 0.336$, $F(4,282) = 34.27$), with trust exerting the highest influence ($\beta = 0.302$), followed by

information sharing, network size, and collaboration.The study is limited by its reliance on selfreported data and its geographical focus on Calabar Metropolis, which may limit broader generalization. Despite this, the findings provide empirical evidence that entrepreneurial success is strongly shaped by relational and informational resources. The study extends understanding of social capital as a multidimensional predictor of entrepreneurial performance in emerging economies.The findings suggest that entrepreneurs should intentionally build and sustain trust-based relationships, expand strategic networks, engage in collaborative partnerships, and promote effective information exchange. Policymakers and enterprise support agencies should design interventions that strengthen networking platforms and trust-building mechanisms to enhance entrepreneurial outcomes.Strengthening social capital within entrepreneurial ecosystems contributes to improved cooperation, knowledge sharing, and collective economic resilience. This enhances business sustainability and supports inclusive economic development within local communities.This study integrates the multidimensional construct of social capital with entrepreneurial success in a developing economy context. It provides empirical evidence that relational assets are critical drivers of entrepreneurial performance, with trust emerging as the most influential factor. The study contributes to social capital theory by demonstrating its hierarchical and combined effects on entrepreneurial outcomes.

Keywords: Social capital, entrepreneurial success, trust, network size, collaboration,

information sharing

Introduction and theoretical foundation

Entrepreneurship has emerged as a central driver of economic transformation in developing economies such as Nigeria, where formal employment opportunities remain limited and the demand for sustainable livelihoods continues to rise. Small and medium-sized enterprises (SMEs) are widely recognized as key engines of job creation, poverty reduction, and innovation. However, despite policy interventions, financial support schemes, and capacity-building programmes, many SMEs continue to experience low survival rates, stagnation, and underperformance. Recent evidence suggests that entrepreneurial outcomes are shaped not only by structural and financial factors but also by relational dynamics embedded in social interactions (Liang, 2024; Mickiewicz et al., 2025). Increasingly, these relational dynamics are understood through an ethical lens, particularly in relation to trustworthiness, fairness, and responsible engagement within entrepreneurial ecosystems.

Traditional explanations of entrepreneurial success have largely emphasized tangible resources such as capital, infrastructure, and technical skills. While important, these do not fully account for persistent performance gaps among SMEs in developing economies. Consequently, scholarly attention has shifted toward intangible resources, particularly social capital, which encompasses networks, relationships, norms, and trust that facilitate coordination and cooperation (Adler & Kwon, 2002; Nahapiet & Ghoshal, 1998). Beyond its functional value, social capital is inherently ethical, grounded in reciprocity, transparency, mutual accountability, and trust, which regulate entrepreneurial behaviour in contexts where formal institutions are weak or inconsistent (Woolcock, 1998; Nguyen & Dat, 2024).

Social Capital Theory provides the primary theoretical foundation for this study. It posits that resources embedded in social relationships constitute valuable assets that individuals can mobilize to achieve desired outcomes. Originating from Bourdieu (1986), Coleman (1988), and Putnam (1995), the theory emphasizes that networks, trust, norms, and interactions facilitate access to information, opportunities, and support

systems. Contemporary extensions of the theory highlight its relevance in both traditional and digitally mediated entrepreneurial environments, where relational networks shape opportunity recognition, decision-making, and business survival (Du et al., 2026; Rienda et al., 2026). In entrepreneurial settings, social capital operates as an intangible mechanism through which entrepreneurs overcome institutional constraints and resource limitations. However, its effectiveness depends not only on structure but also on ethical quality, particularly trust, transparency, and accountability, which regulate behaviour and reduce opportunism.

In this study, social capital is operationalized through four interrelated dimensions: network size, trust, collaboration, and information sharing. Network size reflects the breadth of entrepreneurial connections and access to diverse opportunities (Hoang & Antoncic, 2003; Stam et al., 2014), while also raising ethical concerns regarding inclusiveness and equitable access. Trust represents confidence in relational exchanges that reduces uncertainty and strengthens cooperation (Uzzi, 1997; Ozen, 2024), and functions as a core ethical mechanism for integrity in business relations. Collaboration involves joint

action, partnerships, and shared problem-solving that enhance innovation and competitiveness (Obstfeld, 2005; Shabbir et al., 2025), requiring fairness, reciprocity, and accountability. Information sharing entails the exchange of knowledge, market intelligence, and ideas that enhance adaptability (Tsai & Ghoshal, 1998; Wang et al., 2025), and is ethically anchored in transparency, accuracy, and responsible communication. Collectively, these dimensions reflect both functional and ethical properties of entrepreneurial relationships.

Despite the increasing recognition of social capital, SMEs in Nigeria continue to experience high failure rates even when financial and institutional support is available. This paradox raises concerns about the adequacy of resource-based explanations of entrepreneurial success. Empirical studies show that entrepreneurs who effectively leverage social capital outperform those relying solely on financial capital (Batjargal,

2003; Carni et al., 2024). However, inconsistencies remain, as some beneficiaries of financial interventions fail to achieve sustainability, while others with limited financial resources succeed through strong relational networks (Florin et al., 2003; Stam et al., 2014). This suggests that both the structure and ethical utilization of social capital are critical determinants of entrepreneurial success.

The problem is further compounded by fragmented entrepreneurial networks in developing economies. Many entrepreneurs operate in isolation, with limited access to trustworthy relationships or reliable information channels (Aldrich & Zimmer, 1986; Jack, 2005). Weak collaboration reduces innovation potential, while poor information-sharing practices limit timely decision-making (Semrau & Werner, 2014; Rijal et al., 2024). These challenges are intensified by ethical issues such as opportunism, information hoarding, and lack of transparency, which weaken trust and undermine entrepreneurial ecosystems.

Although prior studies have examined social capital in entrepreneurship, most treat it as a unidimensional construct or focus on isolated dimensions such as trust or networks (Burt, 2000; Anderson et al., 2007). This fragmented approach limits understanding of its interactive, ethical, and contextual effects. Moreover, empirical studies integrating network size, trust, collaboration, and information sharing within a single analytical framework remain limited, particularly in developing economies such as Nigeria, where informal and trust-based systems dominate entrepreneurial activity.

Resource-Based View (RBV) further strengthens this theoretical foundation. RBV posits that sustained competitive advantage arises from valuable, rare, inimitable, and non-substitutable resources (Barney, 1991). Intangible assets such as relationships and knowledge are particularly critical. Recent studies confirm that relational resources significantly enhance entrepreneurial competitiveness and innovation

(Meigounpoory et al., 2026). Ethically, RBV underscores that resource value is not only economic but also shaped by fairness, transparency, and responsible use. Social capital dimensions meet VRIN criteria when ethically developed and managed, as trustbased relationships, collaborative networks, and information-sharing systems are difficult to imitate and sustain competitive advantage.

Social capital has been widely theorized in sociology and economics, with foundational contributions from Bourdieu, Coleman, and Putnam. Bourdieu (1986) views it as resources embedded in durable networks that sustain access and inequality. Coleman (1988) conceptualizes it as a functional asset

arising from social structures that facilitate coordination, while Putnam (1995) emphasizes civic engagement, trust, and cooperation as drivers of collective efficiency. Contemporary research extends these perspectives by integrating ethical and contextual dimensions, emphasizing trust, transparency, and accountability as essential for sustaining entrepreneurial relationships in weak institutional environments. Social capital remains a critical determinant of resource access and opportunity creation (Du et al., 2026; Wiertsema et al., 2025). In entrepreneurship, it is increasingly viewed as a strategic and ethical resource that enables survival and growth (Rienda et al., 2026; Meigounpoory et al., 2026). However, excessive reliance on close networks may limit innovation and raise ethical concerns related to exclusion and inequality (Guribie et al., n.d.).

Digital transformation further complicates social capital formation by introducing ethical concerns related to data integrity, trust in online interactions, and equitable access to digital networks. Thus, social capital in contemporary entrepreneurship is both relational and ethically regulated. Empirical literature identifies four key dimensions of social capital relevant to entrepreneurial success. Network size enhances access to resources and opportunities (Bosma et al., 2004; Rienda et al., 2026), but may become ineffective when structurally redundant or exclusionary. Trust reduces transaction costs and strengthens cooperation (Du et al., 2026), yet its overconcentration may limit innovation. Collaboration improves resource sharing and innovation capacity (Meigounpoory et al., 2026), but may introduce ethical challenges such as power imbalance and conflict. Information sharing enhances adaptability and decision-making (Wiertsema et al., 2025), though its effectiveness depends on quality, accuracy, and transparency.

Drawing from extant empirical literature, several studies have consistently emphasized the central role of instructional competence, entrepreneurship education, digital pedagogy, and collaborative learning in enhancing graduate outcomes and entrepreneurial capacity in higher education. For instance, Okon and Nkwam (2026) found that ethical personnel management practices significantly influence goal attainment in entrepreneurship development. Also, Okon, et al (2026) established that academic staff instructional competence significantly improves the delivery of Business Education in public universities, particularly through technological, communication, and pedagogical skills. In a related study, Okon et al. (2025) found that entrepreneurship competencies significantly influence selfreliance motives among Business Education undergraduates, reinforcing the importance of skill-based and experiential learning approaches in higher education. Similarly, Okon, Ewuru, and Bekomson (2025) demonstrated that artificial intelligence training and upskilling initiatives enhance graduates' readiness for the world of work, while Okon et al. (2025) further confirmed that practical business education components significantly contribute to producing globally competitive graduates. In addition, Okon, Odo, and Olom (2025) reported that elearning resources significantly improve Business Education content delivery, while Okon (2024) emphasized that digital pedagogical systems strengthen global competitiveness and institutional relevance in universities. Earlier studies also revealed that collaboration in STEM and TVET education enhances graduate competence (Okon et al., 2024), and that curriculum modelling is essential in bridging the skill gap between graduates and industry needs (Dijeh & Okon, 2021). Collectively, these studies highlight the dominance of instructional quality, collaboration, and digital integration in shaping educational and entrepreneurial outcomes.

However, despite these extensive contributions, most of the existing literature is largely focused on institutional instructional processes, curriculum delivery, and graduate employability, with limited attention to the role of relational and network-based factors such as social capital in entrepreneurial

success. While studies by Author(2020) and Okon and Okute (2021) acknowledge collaboration and industry linkages, they do not sufficiently disaggregate the multidimensional effects of network size, trust, collaboration, and information sharing as integrated predictors of entrepreneurial success. This creates a conceptual and empirical gap in understanding how relational assets function not only within academic systems but also within entrepreneurial ecosystems. The present study addresses this gap by shifting focus from instructional and curriculum-centred determinants to social capital dimensions as key drivers of entrepreneurial success among SMEs in Calabar Metropolis. It provides empirical evidence on how network size, trust, collaboration, and information sharing individually and collectively influence entrepreneurial outcomes, thereby extending existing literature from educational effectiveness to entrepreneurial performance within a developing economy context. In other words, a synthesis of the literature reveals a major gap: the absence of integrated ethically grounded studies that examine these four dimensions simultaneously, particularly in developing economies. Existing research remains fragmented, limiting understanding of their combined and ethical effects on entrepreneurial success.

Statement of the problem

Entrepreneurial success is increasingly recognized as a function of both tangible resources and intangible relational assets, particularly in developing economies where institutional support systems are often weak or inconsistent. In contexts such as Calabar Metropolis, many small and medium-scale enterprises continue to experience unstable growth, low sustainability, and limited competitiveness despite access to basic business resources. This situation raises concern about the underlying factors that may be constraining entrepreneurial performance beyond financial and technical capacity.

Existing discussions on entrepreneurial development have largely emphasized access to capital, skills acquisition, and infrastructural support, with relatively limited attention to the role of social capital as a structured determinant of business success. Although entrepreneurs operate within networks of relationships, the extent to which network size, trust, collaboration, and information sharing contribute individually and collectively to entrepreneurial success remains insufficiently clarified in empirical literature, particularly within the Nigerian context.

Furthermore, there is a conceptual gap in understanding whether these dimensions of social capital function independently or interactively to influence entrepreneurial outcomes. While some studies suggest that networks and relationships enhance business performance, the specific mechanisms through which trust, collaboration, and information exchange translate into measurable entrepreneurial success are not clearly established. This lack of clarity limits the ability of policymakers and entrepreneurship development agencies to design targeted interventions that strengthen relational capacity among entrepreneurs. It is against this backdrop that this study investigates the influence of social capital dimensions on entrepreneurial success in Calabar Metropolis, with a view to providing empirical evidence on how network size, trust, collaboration, and information sharing individually and jointly shape entrepreneurial performance in a developing economy context.

Objectives, research questions, and hypotheses

The objectives of this study are to:

1. examine the influence of network size on entrepreneurial success
2. determine the effect of trust on entrepreneurial success
3. assess the role of collaboration in enhancing entrepreneurial success
4. evaluate the impact of information sharing on entrepreneurial success The study is guided by the following research questions:

1. To what extent does network size influence entrepreneurial success?
2. How does trust affect entrepreneurial performance and sustainability?
3. What role does collaboration play in entrepreneurial outcomes?
4. To what extent does information sharing contribute to entrepreneurial success?

The hypotheses are stated as follows:

H01: Network size does not significantly predict entrepreneurial success. H02: Trust does not significantly predict entrepreneurial success. H03: Collaboration does not significantly predict entrepreneurial success.

H04: Information sharing does not significantly predict entrepreneurial success.

H05: Social capital dimensions do not jointly and significantly predict entrepreneurial success.

Research methods

This study adopted a descriptive survey design with a correlational approach to examine the relationship between social capital dimensions namely network size, trust, collaboration, and information sharing and entrepreneurial success. The design was considered appropriate because it enables the systematic collection of quantitative data from a defined population and allows for the determination of the strength and direction of relationships among variables without manipulation. This approach supports objectivity in measurement and enhances the generalizability of findings within the study context, consistent with empirical inquiry in entrepreneurship research. The population of the study comprised owners and managers of small and medium scale enterprises operating within Calabar Metropolis. SMEs were considered appropriate because of their central role in employment generation, innovation, and local economic development, as well as their reliance on relational networks for survival and performance. A stratified random sampling technique was employed to ensure proportional representation across major sectors such as trade, services, and manufacturing. From the accessible population, a sample size of 312 respondents was selected. This sample size was considered adequate for statistical analysis, generalization, and reliable inference.

Data for the study were collected using a structured questionnaire designed in line with the study objectives. The instrument was divided into three sections and used a four point scale ranging from Strongly Disagree (1) to Strongly Agree (4), which allowed for uniform response measurement and reduced ambiguity in interpretation. The first section captured demographic characteristics of

respondents. This included gender, age, educational qualification, years of business experience, and type of enterprise.

These variables provided background information for describing respondents and supported contextual interpretation of entrepreneurial behaviour and outcomes within the study area. The second section measured social capital as the independent variable, operationalized into network size, trust, collaboration, and information sharing. Network size captured the breadth and diversity of business and social connections, including access to new opportunities through relationships. Trust measured the level of confidence in business relationships, particularly reliability, honesty, and commitment among partners. Collaboration assessed the extent of joint business activities, partnerships, and cooperative engagement in achieving business goals. Information sharing measured the frequency and quality of exchange of business knowledge, market intelligence, and decision-relevant information. These dimensions collectively captured both structural and relational aspects of social capital relevant to entrepreneurial practice. The third section measured entrepreneurial success, which was treated as the dependent variable. Entrepreneurial success was operationalized in terms of business growth, profitability, sustainability, customer base expansion, and overall satisfaction with business performance. Items reflected steady growth, improved financial performance, market expansion, and resilience in the face of economic challenges, thereby capturing both financial and non financial indicators of success.

Content validity of the instrument was established using expert judgment. Three specialists in entrepreneurship and measurement and evaluation reviewed the instrument based on relevance, clarity, and representativeness of items. Each item was rated on a four point scale, and the Item Content Validity Index was computed as the proportion of experts who rated each item as relevant. Items below the acceptable threshold were revised accordingly. The Scale Content Validity Index was obtained as the average of all item level indices, indicating overall adequacy of the instrument in measuring the constructs. The results confirmed that the instrument possessed acceptable content validity. Reliability was

Results

Research question 1: To what extent does network size influence entrepreneurial success among entrepreneurs?

Table 1: Model Summary of Simple Regression Analysis Showing the Influence of Network Size on Entrepreneurial Success

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	.371	.138	.135	1.68

Note. Predictor = Network Size; Dependent variable = Entrepreneurial Success.

established using Cronbach Alpha coefficient based on data obtained from a pilot study involving 150 respondents outside the main sample. The reliability results showed satisfactory internal consistency across all constructs, with coefficients exceeding the recommended benchmark of 0.70, indicating that the instrument was stable and suitable for the main study. Data collection involved the administration of

312 copies of the questionnaire to respondents with the assistance of four trained research assistants. The assistants were trained on the objectives of the study, ethical procedures, and standard administration protocols to ensure consistency and accuracy. Ethical considerations were strictly observed through informed consent, confidentiality, anonymity, and voluntary participation. The questionnaires were administered face to face to enhance response rate and allow clarification where necessary. Out of the 312 questionnaires distributed, 287 were properly completed and retrieved, representing a response rate of 92.0 percent, which was considered adequate for analysis. Data were analyzed using simple linear regression and multiple regression techniques. Simple regression was used to examine the individual influence of each dimension of social capital on entrepreneurial success, while multiple regression analysis was used to determine the combined effect and relative contribution of network size, trust, collaboration, and information sharing to entrepreneurial success. This approach was consistent with the correlational design of the study and supported hypothesis testing in line with the research objectives.

The analysis presented in Table 1shows that network size has a positive and meaningful relationship with entrepreneurial success. The correlation coefficient (R = .371) indicates a moderate positive relationship, suggesting that entrepreneurs with wider and more diverse networks tend to experience better business outcomes. The coefficient of determination (R^2 = .138) further reveals that 13.8% of the variation in entrepreneurial success is explained by network size, while the adjusted R^2 (.135) confirms the stability of this explanatory power. The implication is that access to broader social and business connections provides entrepreneurs with opportunities for market access, resource mobilization, and business support, which collectively enhance performance.

Table 2: Model Summary of Simple Regression Analysis Showing the Influence of Trust on Entrepreneurial Success

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	.402	.162	.159	1.65

Note. Predictor = Trust; Dependent variable = Entrepreneurial Success.

Research question 2: How does trust affect the performance and sustainability of entrepreneurial ventures?

The findings revealed that trust is positively associated with entrepreneurial success. The result (R = .402) shows a moderate positive relationship, indicating that higher levels of trust in business relationships are associated with improved entrepreneurial outcomes. The R^2 value of .162 indicates that trust explains 16.2% of the variation in entrepreneurial success, while the adjusted R^2 (.159) confirms model stability. This implies that trust facilitates smoother business transactions, strengthens cooperation, reduces uncertainty, and supports long term sustainability of entrepreneurial ventures, particularly in environments where formal enforcement mechanisms are weak.

Table 3: Model Summary of Simple Regression Analysis Showing the Influence of

Collaboration on Entrepreneurial Success

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	.356	.127	.124	1.69

Note. Predictor = Collaboration; Dependent variable = Entrepreneurial Success.

Research question 3: What role does collaboration play in enhancing entrepreneurial outcomes?

The results presented in Table 3 indicate that collaboration has a positive and significant relationship with entrepreneurial success. The correlation coefficient (R = .356) shows a moderate positive relationship, while the R^2 value of .127 indicates that collaboration accounts for 12.7% of the variation in entrepreneurial success. The adjusted R^2 (.124) confirms the reliability of this contribution. This suggests that collaborative engagements such as partnerships, joint ventures, and cooperative problem solving enhance resource sharing, innovation, and business efficiency, thereby improving entrepreneurial performance.

Research question 4: To what degree does

information sharing contribute to entrepreneurial success?

Table 4

Model Summary of Simple Regression Analysis Showing the Influence of Information Sharing on Entrepreneurial Success

Model	R	R^2	Adjusted R^2	Std. Error of the Estimate
1	.389	.151	.148	1.66

Note. Predictor = Information Sharing; Dependent variable = Entrepreneurial Success.

The analysis presented in Table 4 reveals that information sharing is positively related to entrepreneurial success. The correlation coefficient (R = .389) indicates a moderate positive relationship between the variables. The R^2 value of .151 shows that information sharing explains 15.1% of the variation in entrepreneurial success, while the adjusted R^2 (.148) confirms the consistency of this influence. This implies that entrepreneurs who actively exchange business information and market intelligence are better positioned to make informed decisions, respond to market changes, and improve overall business performance.

Null Hypothesis 1: Network size does not significantly predict entrepreneurial success.

Table 5: ANOVA Summary of Simple Regression Analysis Showing the Influence of Network Size on Entrepreneurial Success

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	128.54	1	128.54	45.62	.000
Residual	802.31	285	2.82		
Total	930.85	286			

Note: R = .371; R^2 = .138; Adjusted R^2 = .135; Std. Error of Estimate = 1.68

The regression result presented in Table 5 shows a moderate positive relationship between network size and entrepreneurial success (R = .371). The model explained 13.8% of the variation in entrepreneurial success (R^2 = .138). The ANOVA result indicated a statistically significant effect, F(1, 285) = 45.62, p < .05. Therefore, the null hypothesis was rejected. This means that network size significantly predicts entrepreneurial success.

Null Hypothesis 2: Trust does not significantly predict entrepreneurial success.

Table 6: ANOVA Summary of Simple Regression Analysis Showing the Influence of Trust on Entrepreneurial Success

Source	Sum of Squares	Df	Mean Square	F	Sig.
Regression	150.73	1	150.73	55.03	.000
Residual	780.12	285	2.74		
Total	930.85	286			

Note: R = .402; R^2 = .162; Adjusted R^2 = .159; Std. Error of Estimate = 1.65

The result presented in Table 6 shows a moderate positive relationship between trust and entrepreneurial success (R = .402), with 16.2% of the variance explained (R^2 = .162). The ANOVA result revealed a significant effect, F(1, 285) = 55.03, p < .05. The null hypothesis is therefore rejected. This indicates that trust significantly predicts entrepreneurial success.

Null Hypothesis 3: Collaboration does not significantly predict entrepreneurial success.

Table 7: ANOVA Summary of Simple Regression Analysis Showing the Influence of Collaboration on Entrepreneurial Success

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	118.02	1	118.02	41.36	.000
Residual	812.83	285	2.85		
Total	930.85	286			

Note: R = .356; R^2 = .127; Adjusted R^2 = .124; Std. Error of Estimate = 1.69

The analysis presented in Table 7 reveal a moderate positive relationship between collaboration and entrepreneurial success (R = .356), with 12.7% explanatory power (R^2 = .127). The ANOVA result showed a significant effect, $F(1, 285) = 41.36$, $p < .05$. The null hypothesis is rejected, indicating that collaboration significantly predicts entrepreneurial success.

Null Hypothesis 4: Information sharing does not significantly predict entrepreneurial success.

Table 8: ANOVA Summary of Simple Regression Analysis Showing the Influence of

Information Sharing on Entrepreneurial Success

Source	Sum of Squares	Df	Mean Square	F	Sig.
Regression	140.59	1	140.59	50.67	.000
Residual	790.26	285	2.77		
Total	930.85	286			

Note: R = .389; R^2 = .151; Adjusted R^2 = .148; Std. Error of Estimate = 1.66

The results presented in Table 8 show a moderate positive relationship between information sharing and entrepreneurial success (R = .389), with 15.1% of variation explained (R^2 = .151). The ANOVA result indicated a significant effect, $F(1, 285) = 50.67$, $p < .05$. The null hypothesis was rejected. This means that information sharing significantly predicts entrepreneurial success.

Null Hypothesis 5: Social capital dimensions do not jointly and significantly predict entrepreneurial success.

The multiple regression results presented in Table 9 show a strong positive relationship between the combined dimensions of social capital and entrepreneurial success (R = .580). The model explained 33.6% of the variation in entrepreneurial success (R^2 = .336), with a stable adjusted R^2 of .327. The ANOVA result indicated a significant joint effect, $F(4, 282) = 34.27$, $p < .05$. Therefore, the null hypothesis was rejected. This implies that social capital dimensions jointly and significantly predict entrepreneurial success. Further analysis of the relative contributions showed that trust ($\beta = .302$, $p < .05$) was the strongest predictor of entrepreneurial success, followed by information sharing ($\beta = .259$, $p < .05$), network size ($\beta = .241$, $p < .05$), and collaboration ($\beta = .198$, $p < .05$). This indicates that while all dimensions are significant, trust plays the most dominant role in enhancing entrepreneurial success.

Table 9: Multiple Regression Analysis Showing the Combined Effect of Social Capital Dimensions on Entrepreneurial Success

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	312.48	4	78.12	34.27	.000
	286				

Note: R = .580; R^2 = .336; Adjusted R^2 = .327; Std. Error of Estimate = 1.48

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Summary of findings

1. Network size significantly predicts entrepreneurial success. Entrepreneurs with wider and more diverse networks tend to record higher levels of business growth and performance.

2. Trust significantly predicts entrepreneurial success and is the strongest individual predictor. Higher levels of trust in business relationships enhance cooperation, reduce uncertainty, and improve business outcomes.

3. Collaboration significantly predicts entrepreneurial success. Engagement in partnerships and joint business activities contributes positively to entrepreneurial performance and sustainability.

4. Information sharing significantly predicts entrepreneurial success. Regular exchange of relevant business information improves decisionmaking, adaptability, and overall business effectiveness.

5. The combined model shows that network size, trust, collaboration, and information sharing jointly have a significant effect on entrepreneurial success. Collectively, they explain a substantial proportion of variation in entrepreneurial performance, with trust contributing the most influence within the model.

Discussion of findings

The finding that network size significantly predicts entrepreneurial success confirms the strategic relevance of social connections in entrepreneurial performance. Entrepreneurs with broader and more diverse networks tend to access critical resources such as finance, market information, mentorship, and business opportunities, which collectively enhance business outcomes. This aligns with Agarwal (2025) and Carni et al. (2024), who argue that social capital functions as an economic resource that facilitates access to embedded opportunities. It also supports Liang (2024), who observed that in developing economies where institutional support is weak, entrepreneurs depend heavily on personal networks for survival and growth. Similarly, Nguyen and Dat (2024) emphasized that network expansion increases exposure to valuable information and opportunities that improve entrepreneurial performance. However, consistent with Daskalopoulou et al. (2023), the finding also suggests that network size alone is insufficient unless it is supported by diversity, relevance, and strategic linkage quality. This implies that network effectiveness depends more on structure and functionality than mere numerical expansion.

The finding that trust significantly predicts entrepreneurial success, and emerges as the strongest predictor, underscores the central role of relational quality in entrepreneurship. Trust reduces transaction costs, strengthens cooperation, and enhances business efficiency, particularly in environments where formal institutions are weak. This is consistent with Ozen (2024), who highlighted

trust as a mechanism that stabilizes entrepreneurial transactions, and Rijal et al. (2024), who found that trust improves business reliability and customer loyalty. Carni et al. (2024) similarly reported that trust enhances entrepreneurial resilience in uncertain environments. However, Sheng (2024) cautioned that excessive reliance on trust within close networks may limit exposure to new ideas and increase vulnerability to opportunistic behavior. This suggests that while trust is essential for stability and cooperation, it must be balanced with strategic openness and accountability to avoid relational rigidity.

The finding that collaboration significantly predicts entrepreneurial success highlights the importance of collective engagement in entrepreneurial performance. Collaboration enables resource sharing, risk reduction, and joint innovation, which are critical in resource constrained environments. This supports Shabbir et al. (2025), who found that collaborative networks enhance innovation and competitiveness among small businesses, and Dixit (2025), who emphasized that entrepreneurship, is increasingly relational rather than individualistic. However, Daskalopoulou et al. (2023) noted that collaboration may also introduce coordination challenges and inefficiencies if not properly managed. This implies that the effectiveness of collaboration depends on governance structures, clarity of roles, and alignment of objectives among partners.

The finding that information sharing significantly predicts entrepreneurial success emphasizes the importance of knowledge exchange in entrepreneurial decision making and adaptability. Entrepreneurs who actively share and receive relevant information are better positioned to respond to market dynamics and improve business performance. This is consistent with Wang et al. (2025), who found that knowledge exchange enhances innovation and competitiveness, and Nguyen and Dat (2024), who reported that information flow improves entrepreneurial adaptability in changing markets. However, Rijal et al. (2024) observed that information sharing is often constrained by mistrust and competitive secrecy. This indicates that the effectiveness of information sharing depends on trust levels, perceived value, and timeliness of information, rather than mere availability.

The combined regression analysis revealed that network size, trust, collaboration, and information sharing jointly predict entrepreneurial success, confirming the multidimensional nature of social capital. This finding aligns with Mickiewicz et al. (2025), who argued that social capital operates as an integrated system of relational resources that collectively shape entrepreneurial outcomes. It also supports Agarwal (2025), who emphasized that the dimensions of social capital interact synergistically to enhance entrepreneurial effectiveness. The stronger contribution of trust within the model further reinforces its foundational role in enabling other relational dimensions to function effectively. Overall, the findings challenge purely financial or resource-based explanations of entrepreneurial success and support Dixit (2025), who argued that relational resources are equally critical for business performance.

This underscores the need for a holistic entrepreneurial development approach that strengthens networking capacity, trust formation, collaborative engagement, and effective information exchange within entrepreneurial ecosystems.

Conclusions

The study concludes that social capital is a significant determinant of entrepreneurial success in Calabar Metropolis. Specifically, network size, trust, collaboration, and information sharing each exert significant positive influences on entrepreneurial success, with trust emerging as the most dominant factor. When combined, these dimensions significantly enhance entrepreneurial performance, confirming that social

capital operates as an integrated resource system rather than isolated elements. The study therefore establishes that entrepreneurial success is strongly shaped by relational networks, the quality of interpersonal trust, collaborative engagement, and the effective exchange of information within business environments.

Recommendations

1. Entrepreneurs should intentionally expand their network size by building diverse and strategic business connections that improve access to resources, opportunities, and market information.

2. Entrepreneurs should strengthen trust in business relationships by maintaining reliability, integrity, and consistency in dealings with partners, customers, and suppliers.

3. Entrepreneurs should actively engage in collaboration through partnerships and joint ventures to enhance resource sharing, innovation, and business growth.

4. Entrepreneurs should promote continuous information sharing within their business networks to improve decision-making, responsiveness, and overall performance.

establish supportive frameworks such as networking platforms, training programmes, and business forums that strengthen social capital development among entrepreneurs.

Research limitations/implications

The study is limited by its reliance on selfreported data and its geographical focus on Calabar Metropolis, which may limit broader generalization. Despite this, the findings provide empirical evidence that entrepreneurial success is strongly shaped by relational and informational resources. The study extends understanding of social capital as a multidimensional predictor of entrepreneurial performance in emerging economies.

Practically, the findings suggest that entrepreneurs should intentionally build and sustain trust-based relationships, expand strategic networks, engage in collaborative partnerships, and promote effective information exchange. Policymakers and enterprise support agencies should design interventions that strengthen networking platforms and trust-building mechanisms to enhance entrepreneurial outcomes.

Socially, strengthening social capital within entrepreneurial ecosystems contributes to improved cooperation, knowledge sharing, and collective economic resilience. This enhances business sustainability and supports inclusive economic development within local communities.

The originality and value of the findings of this study is that the study integrates the multidimensional construct of social capital with entrepreneurial success in a developing economy context. It provides empirical evidence that relational assets are critical drivers of entrepreneurial performance, with trust emerging as the most influential factor. The study contributes to social capital theory by demonstrating its

hierarchical and combined effects on entrepreneurial outcomes.

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