International Journal of Entrepreneurship, Management and Social Sciences (IJEMSS)
Volume 1, Issue 1; ISSN: 3026-9881
email: ijemss@futminna.edu.ng

Effect of Information as a Social Capital Indicator on the Growth of Pure Water Producing Firms in Suleja, Niger State

[1]Waheed O. Kareem; [2]Ijaiya, M.A (PhD); [3]Ajeigbe, Mahmud Babatunde (PhD); [4]Oni, E. O; [5]Rafatu Ozohu Onimisi
[1, 2,4,5]Department of Entrepreneurship, Federal University of Technology Minna, Niger State, Nigeria
[3] Department of Management Studies, Newgate University, Minna
Email: waheedkareem97@gmail.com

Abstract
Small and Medium Enterprises (SMEs) are in the forefront of promotion of the indigenous entrepreneurship, expansion of output, employment generation, income redistribution, and production of primary goods to strengthen industrial linkages, but most of the small firms failed at infancy stage of their establishments. With all kinds of interventions undertaken by successive governments and non-governmental agencies to improve the growth of small firms of the small firms, not much progress seems to have been achieved because of one important factor that has not been emphasized in the policies direction which is the concept of social capital. The study examined the effect of information as a social capital component on the growth of pure water producing firms in Suleja Local Government, Niger State, Nigeria. Using structured questionnaire administered on 167 sample size generated from total population of 285, regression analysis was used to analysis the data collected, the results shows R^2 of 36%, also, information was positive and statistically insignificant at 0.005 to the growth of pure water producing firms in the study area. Based on this result, it is recommended that pure water producing firms in the study area should adopt social capital component (information) in their activities as this will assist in the growth of the firms.
Keywords: Small and Medium Enterprises, Information, Social capital, Growth.

1. Introduction

Small and medium enterprises are believed to be the engine for the growth of any nation. Small firms played vital roles in the development of a nation and have continues to be in the forefront of policy debates in developing countries, (Dasaraju *et al.,* 2020). small firms have over the time and continuously served as opportunity for skill acquisition, fund generation and increase productivity for the expansion of the local private sectors and providing more earning opportunities for more than about 70% of the people majority that are poor while increasing the income of our country (Nguimkeu and Okou, 2021). However, not more than 20 percent of these small businesses survive the first few years of their establishments (Katare *et al.*, 2021).

Government, government agencies and the private sectors had several policy actions to promote small firms in Nigeria. Among several scheme designed by the government of Nigeria to tackle the challenges of small and medium industries in Nigeria. This scheme makes it mandatory for banks to reserve 10% of their pre-tax profit for equity investment in SMEs (Noor and Simiyu, 2020). Other intervention programmes which the federal government of Nigeria has introduced to support MSMES include the establishment of the Central Bank of Nigeria Entrepreneurship Development Centers to provide basic business management skills training to MSMES and unemployed youth in the 6 (six) geo-political regions of the country (Anyanwu and Duru, 2021).

Despite all these interventions undertaken by successive governments to improve the growth of small firms, not much progress seems to been achieved (Smallbone, 2020). According to Muntaner *et al.* (2020), about 60% of small firms failed at infancy stage because of one important factor that has not been emphasized in the policies direction that is the concept of social capital. Social Capital according to Rodell *et al.* (2020) is "the goodwill that is engendered by the fabric of social relationship that can be mobilized to facilitate action" and "the sum of resources that accrue to an individual or group, by virtue of possessing networks" (Vallor, 2020). Nelson, (2022), believed that Individual, groups and firms cannot grow by working alone compared with making connection working together with others. The importance of social capital, the use of networks and interpersonal relationships by business owners in order to generate informal assistance such as information to develop and grow their businesses (Putro *et al.,* 2022). Cappiello *et al.* (2020) stated that importance of social capital (networking and developing relationships) on small firms would improve its numerous benefits.

Social capital consists of the economic resources garnered from human interactions. The resource includes both tangible and non-tangible assets, such as information (Mutendadzamera, 2019). Social capital is about the institutions, relationships, and norms that shape the quality and quantity of a society's social interactions (Gannon and Roberts, 2020). It concerns the value of social networks, bonding among similar people and bridging among diverse people, with norms of reciprocity (Ceci *et al.,* 2020). Social capital is an old concept but the term has only been coined fairly recently by (Rivera *et al*., 2019; Muntaner *et al.,* 2020). The concept is becoming more fashionable relatively, though the term has
been in use for almost a century while the ideas behind it go back further still. Campbell (2020) opined that social capital is linked to concepts such as civil society and social connectedness. According to Muntaner *et al.* (2020), the modern development of the concept came from three key authors, Bourdieu (1983); Coleman (1990); Putnam (1995) with many other authors contributing to the current multidisciplinary theory. Social
networks can increase productivity by reducing the costs of doing business Nisar *et al.* (2019), facilitating coordination and cooperation (Czernek-Marszałek, (2020). Small firms constitute a great percentage of all registered companies in Nigeria and they have been in existence for a long time (Ayuba *et al.,* 2019), but with little record of growth and progress small firms seems secretive in their deals because of the little understanding in the exploding social capital to enhance their business growth (Feld and Mendelson, 2019). According to Warren and Gibson, (2021), information as a commodity is wider than information as resource, it incorporates the exchanges of information among the workers, customers, suppliers, competitors, relatives and related activities as well as its use. Elfahmi *et al.* (2021), started that information is essential in every business about its internal environment as well as external environment in micro and macro view. There is no problem to obtain information, to work with it, analysis it and make decisions as long as an enterprise has a few customers or suppliers and its competition on a target.

However, information gets complicated when competition is rowing and managers of a company have to take important decisions, and those influence their success or even survival (Upson, 2020). This study, however sought to fill these pertinent gaps in literature by studying the effect of social capital (information) on the growth of pure water producing firm in Suleja Local Government Area of Nige State.
Suleja was chosen because it has the largest number of small and medium firm (sachet water producers) in Niger state, which is attributed to its population and proximity to Federal Capital Territory.

2.0 Literature Review
2.1 Conceptual literature Review
2.1.1 Concept of social capital

According to Homscheid and Homscheid, (2020); Kareem *et al*. (2021), according to Aryee (2019), Social capital first appeared in a publication of Arthur Lyda Hanifan in 1916 in the United States that discussed how neighbours could work together to oversee schools. And according to Claridge, (2021), it has since been developed most extensively by Coleman (1988) and Putnam (2000). The publication of Putman *et al.* (1994) '*Making Democracy Work* 'renewed the interest in the concept of social capital. Putnam refer to features of social organization, such as networks, norms and trust as social capital which facilitate coordination and cooperation for mutual gain Son and Feng, (2019).in the work of Saharuddin *et al,* (2020), Hanifan (1916), also referred to social capital as "those tangible assets that count for most in the daily lives of people: namely goodwill, fellowship, sympathy, and social intercourse among the individuals and families who make up a social unit" that gave some sense of what social capital is. Although today, it would be hard to come up with a single definition that satisfied everyone. Social capital was defined by Coleman as "a variety of different entities, with two elements in common: they all consist of some aspect of social structure, and they facilitate certain actions of actors whether personal or corporate actors within the structure". Woolcock (1998) described social capital as "a broad term encompassing the norms and networks are facilitating collective action for mutual benefit (Gannon and Roberts, 2020)."
Social capital was brought into the popular imagination by the publication of Robert Putnam's bestseller in 2000, *Bowling Alone: The Collapse and Revival of American Community* (Zaffini, 2021). Putnam argued that while Americans become wealthier, their sense of community has withered. Cities and traditional suburbs have given way to "edge cities" and "exurbs" – vast, anonymous places where people sleep, work, and do little else. Genda, (2019) believed that since people spent more and more time in the office, commuting to work and watching TV alone, there will be less time for them to joining community groups and voluntary organizations, and socializing with neighbours, friends and even family. To demonstrate this, Putnam looking at the way Americans play 10-pin bowling, a sport with a big following in the United States. He found that although bowling has never been bigger, Americans are no longer competing against each other in the once-popular local leagues. Instead, they are – literally – bowling alone. Putnam argued that the decline of the community networks that once led Americans to bowl together represents a loss of social capital.
The term social capital according to Mishra, (2020), indicates the resources that are available from and through personal and business networks. These personal and business networks generate resources, such as business opportunities, information, financial

capital, ideas, leads, emotional support, trust, cooperation, and even goodwill (Liu *et al*., 2020). Social capital was defined by Claridge, (2020); Ma and Kaplanidou, (2021) as the sum of resources, actual or virtual, that are available to individuals or a group which are derived from strong network relationships built by mutual acquaintance and recognition. Social capital according to Navas *et al*. (2019) is the actual and potential resources embedded within, available through, and derived from the network of relationships possessed by an individual or social unit.

According to Nelson *et al.* (2019); Cameron, (2021), Putnam's primarily focus on social capital is on civic engagement that is, participation in voluntary associations, along with activities such as voting. In the work of Rosenkranz, (2019), Putman argued that civic engagement builds social capital by fostering personal interaction. Repeated interaction in turn facilitates communication and amplifies information about the trustworthiness and cooperation of others, which reduces transaction costs associated with economic exchange. Social capital generally includes the institutions, the relationships, the attitudes, values and beliefs that govern interactions among people and contribute to economic and social development (Hasan *et al.,* 2020).

2.1.2 Classifications of social capital ties

A social capital tie is the connection between individuals which has been classified and identified by Han *et al.* (2020); Kyne and Aldrich, (2020) into three main ties, namely: bonding tie, bridging tie and linking tie.

First, bonding social capital. It is the tie between individuals with a relatively high degree of network closure. It is horizontal ties between individual within the same social group or community. Second, bridging social capital. This is ties between individuals, which cross social divides, or between social groups. It is vertical ties between communities. Thirdly, linking social capital. This is norms of respect and network of trusting relationship between people who are interacting across explicit, formal or institutionalized power of authority gradient in the society.

Social capital is the goodwill, fellowship and cooperation between people that has value to quality of life (Wojciechowska, 2021). This has implications for the growth of a firm, as it can raise the value of assets, products and services. Potentially, social capital allows groups to work productivity together and make shared decisions to allocate resources efficiently.

2.1.3 Micro and small firms

According to literatures there is no universally accepted definition of Small and Medium Scale Enterprises (SMEs). Even in a single country, different institutions may adopt different definitions depending on their focus, purpose, objective or use. The criteria usually used in the definitions include capital investment, annual gross turnover, output and employment (Stojkić and Bošnjak, 2019; Gherghina *et al.,* 2020)). However, what forms the definition may take, two salient items are certain; number of employees of the firm and the firm balance sheet or turnover (Pankotay, 2022). The World Banks basis its definition on both number of employees and enterprises' turnovers. The National Board for Small Scale Industries (NBSSI) of Ghana, on the other hand, defines SMEs based on number of employees (which should not be more than 29 workers), and enterprise's balance sheet (which should not exceed the equivalent of US$100,000 excluding land and buildings). In the Far East (mainly China, Hong Kong, Taiwan and South Korea) and even Europe, the average turnover of a Small-Scale Enterprise must not exceed $3 million (Yan *et al,* 2021). In Nigeria, SMEEIS, (2015) defined Small-Scale Medium Enterprise as any enterprise with a maximum asset base of N50 million (excluding land and working capital) with no lower or upper limit of staff. Given this overview of SMEs definitions by the industrialized and newly industrialized countries, the general consensus has been that the statistical definition of SMEs differs by country and mostly based on the number of employees and the value of assets (Marconatto *et al*, 2022).

SMEs have as many definitions as there are many disciplines in the social sciences. According to the World Bank Group, SMEs is an enterprise with up to 300 employees and total annual sales of up to US$15 million (YEMANEKERSTOS, 2019) whist the European

Commission defines SMEs as having not more than 250 employees (Južnik *et al,* 2019). UNIDO, on the other hand, defines SMEs in two ways: for developing countries; Large firms (with 100+ workers), Medium firms (with 20 – 99 workers, small firms (with 5 - 19 workers), and Micro firms (with < 5 workers) and for industrialized countries: Large firms (with 500+ workers), Medium firms (with 100 – 499 workers), and small firms (with ≤ 99 workers) (Forte and Oliveira, 2019). The issue regarding the exact meaning of SMEs has long been debated upon and researchers are yet to reach a consensus.

2.1.4 Characteristics of micro and small firms

According to Bartik *et al,* (2020), the nature of small businesses can be classified as follows:

i. Shoestring Budget: A sole proprietor or small groups of people operate small businesses.

ii. Labour intensive: Small businesses are mostly labour intensive. Various types of small business largely rely on labour for their functioning

iii. Community-based: Small businesses are started with the motive of satisfying the needs and demands of a local area or community.

iv. Indigenous technology: Due to small businesses being community focused and labour oriented, they often thrive upon native methods of operations.

2.1.5 Information

Information according to Adamik and Sikora-Fernandez, (2021), is an essential part of every business internal and external environment in micro and macro view. Information is facts provided or learned about something or someone, what is conveyed or represented by a particular arrangement or sequence of things (Blandford and Attfield, 2022). The concept of information as commodity is wider than that of information as resource, as it incorporates the exchanges of information among the workers, customers, suppliers, competitors, relatives and related activities as well as its use (Darby *et al.,* 2022). There is no problem to obtain information, to work with it, analysis it and make decisions as long as an enterprise has a few customers or suppliers and its competition on a target small. However, information gets complicated when competition is rowing and managers of a company have to take important decisions, and those influence their success or even survival (Aversa *et al.,* 2020). Information according to Saffady, (2021), comes in general surveys, data, articles, books, references, search-engines, and internal records which a firm a use to guide its planning, operations, and the evaluation of its activities to determine its growth. Such information comes from friends, customers, associates, and vendors. Information can also come from published sources such as daily newspapers; financial, trade, and association magazines; databases, government statistics, directories, technical manuals, and much else. In effect, since "information" is defined more by context than by content, information is whatever hit(s) that helps a business know its environment (Millar, 2021).

Companies nowadays dispose with a large amount of information due to technology, internet and many various tools designed for information obtaining and processing. Availability of information as well as globalization of business environment have caused that companies have to seek how to obtain and keep a competitive advantage (Luo, 2021). The organization has to maintain its competitive and prevent it from imitation, duplication or elimination by competitors. They have to find out what their customers prefer, what they require or how to obtain new customer or penetrate new markets.

Information and knowledge become the principal generators of wealth in the form of educational institutions of research and development establishment and science laboratories (Moscardini *et al.,* 2022). It has also economic value as when company uses the information effectively, the level of trade and revenue are maximized and enhance growth.

2.2 Theoretical Review

2.2.1 Behaviorism Theory

This theory according to Guercio, (2020), was first introduced by John B. Watson in 1913, he is known as the father of behaviorism within psychology. He viewed psychology as a natural science with the goal of prediction and control of behavior, an appreciation of environment as a determinant of behavior, and the great potential to improve society through ap- plication of empirically-derived principles of behavior (Singh, 2021). According to Stewart, (2021), behaviorism, or behavioral learning theory is a branch of psychology theory that focuses on how people learn within the environment through their interactions. The theory is based on the idea that behaviors are acquired through conditioning, which is a process of reinforcement and punishment. Behaviorism according to Foxall, (2021), is a psychological theory that seeks to explain human behavior through observable actions and environmental influences. Behaviorism is a theory of learning based on the idea that all behaviors are acquired through conditioning, and conditioning occurs through interaction with the environment. Behaviorists believe that our actions are shaped by environmental stimuli (Rogti, 2021)

2.3 Empirical Review

Erselcan (2012) studies on how social capital helps small enterprise. The findings were on the survey carried out among manufacturing small and medium sizes enterprises in Kayseri Sub-Region. The studies try to understand whether and how social capital has an impact on small firms' performance. It was discovered that measuring social capital as

its actual level might be more useful than measuring it as a potential. The finding suggested firms
perform better if they enjoy higher levels of collective action and can reduce their transaction costs through social relations.

Kareem *et al.* (2021), investigated the effect of financial support as a social capital indicator on the growth of pure water producing firm in Suleja, Niger State. The work rests on the study conducted via a structured questionnaire of 285 on a sample of 167 small firms in Suleja Local Government. Findings of the multiple regression analysis reveal that the financial support as social capital has scientific relationship with the small firm but have a low significant effect on the growth of small and medium enterprises in Niger State.

3.0 Methodology

This research work used descriptive survey method at firm level. Because, it establishes the effect of the variable in the study, it is easy, convenience and less expensive. 285 approved by National Drug and Food Administration Council (NAFDAC) registered sachet water producing companies in Suleja local government area of Niger State were used as the sampling frame.

3.1 Sampling technique and design

Sampling technique used for the selection of the sample size in this study is simple random sampling; actual population frame from of the sachet water-producing firms in Suleja local government area of Niger State of 285, every first two elements on the list are picked leaving the third, this continued until the sample size of 167 was achieved.

3.2 Sample size

The sample size for this study is determined using Yamane (1973) formula with 95% confidence level. The method was adopted since the population frame known (finite).
The calculation formula is as provided below:

$$n = \frac{N}{1 + N\,(e^2)}$$

In order to select the sample size out of the sample frame, the study explored probability sampling using the simple random technique because it gives every unit in the population equal treatment and selection.

3.3 Source of Data

The study relied mainly on primary source of data and since it is a survey, the questionnaire was the main instrument used in the collection of the data. it is structurally designed with questions administered to the respondents. SPSS 23 was used to analysis the data in finding out the linear regression analysis. The research instrument for this survey is a structured questionnaire. Total number of 167 questionnaires were administered to the respondents out of which 157 questionnaires were dully filled and returned giving a response rate of 94%, which was considered sufficient enough for the study. The questionnaires were generally brisk and simple to get ready, code and translate (particularly in the case of closed questions). The questionnaires were also pre-tested for validity and reliability before distribution to respondents. Ethically, assurance was given to the respondents pertaining to the classification and namelessness of their reactions and participation respectively.

3.4 Measurement of Variables

The effect of Information was measured using a 5 points Likert scale on questions regarding, existence of free movement of information within the company and its effect on the company growth. With 10 questions for information, a minimum of 5 points and a maximum of 50 points are expected.

3.5 Model Specification

In analyzing the effect of social capital on firm's growth in Suleja Local Government Area of Niger State, regression model equation was used, by building an econometrics model around the component of social capital and firm's growth, the component of social capital used is information. However, the model thus specified as follows:

FG = F (SocCap) 1

Where SocCap = Infor)

When substituting equation 2 into equation 1, we have 2

FG = f (Infor) 3

Where FG= Firm' Growth

SocCap = Social Capital

Infor = Information

Transform equation 3 into linear equation, then equation becomes

$FG = \beta o + \beta_1 infor + e$ 4

Where:

Infor = Information

β_0 = Intercept

β_1 & β_2 = parameter estimates associated with the influence of the social capital indicator (information) on firm's growth in Suleja metropolis.

e = Error term.

4. Results and Discussion

4.1 Result and Data Analysis

This study was conducted to examine the effect of social capital (information) on the growth of pure water producing firms in Suleja local Government area of Niger state. A total number of 167 sachet water factories were used as sample for the study. The responses were presented in a clear tabular form for better understanding.

A total number of 167 questionnaires were administered to the respondents out of which 157 questionnaires were dully filled and returned giving a response rate of 94%, which was

considered sufficient enough for the study. While the remaining 10 representing 6% were returned unfilled. Hence, the result was based on the 157 respondents.

4.2 Discussion of Results

This section presents the results of background information of the respondents. The background information included gender, age, educational level, years in operation, number of employees and rank/position. Together with the regression analysis model and result.

Table 4.1: Demographic Distribution of Respondents.

Parameter	Variable	Frequency	Percentage (%)	Mean
Gender	Male	112	71	
	Female	45	29	1.29
Age	Below 20years	8	4	
	21 – 30	69	44	
	31 – 40	60	38	
	41 – 50	18	11	
	Over 60 years	3	2	2.61
Educational level	Primary school	8	5.1	
	Secondary school / Vocational	74	47.1	
	training		27.4	
	NCE/OND	43		
	Bsc/HND	22	14	
	PGD	10	6.4	2.69
Year of operation	Less than 1 year	5	3	
	1 – 5	8	5	
	5 – 10	25	16	
	10 – 15	47	30	
	More than 15 years	72	46	4.10
Number of employees	Less than 10	124	79	
	10 – 49	33	21	1.21
Rank / position	Owner	25	16	
	Manager	36	23	
	Director – Manager	71	45	
	Sales rep.	25	16	2.61

Source: Author's Field Survey2019

4.3 Linear Regression Analysis

A regression analysis was performed to establish the relationship between the independent variables and the dependent variables for the study and to a prediction. Below is the model summary of the regression analysis.

Table 4.2 Regression Analysis Model Summary

Model Summary

Model	R	R Square	Adjusted R square	Std Error of the Estimate	F	Sig
1. (Customer)	.191[a]	.036	.017	.3352988	1.910	.130[b]
2. (Employee)	. 196[a]	.038	.010	.2173510	2.027	.113[b]

a. Predictors: (Constant), Information.
b. Predictors: (Constant), information.

Source: Author's survey (2019).

Table 4.2 revealed in model I that the variables related at R is 191% and not significant at p<0.05. The independent variables in model I are associated with the information at 19.1%. The R square is .036, which showed that the independent variable (Information) has 36% effect on the dependent variable firm growth. The model also explained that, other variables not included in this model have .064% effect to the firms' growth.
Table 4.2 demonstrated that all the independent variables are related at R = .196, associated at 19.6% and not significant at p<0.05 and R square at 0.38. This implied that the social capital variables used (Information) contributes 38% to the employee's growth. This further showed that there are other factors that contributed 62% to employees' growth which are not considered model II. The F ratio, which is the differences between the groups at 2.027, this indicated that there is variability between the groups.

Table 4.3 Regression Analysis Result.

Variables	Model I (Customers)	Model II (Employees)
Constant	(2.977)	(-1.124)
Information	.06 (.712)	-.030 (.345)
R	.191	.196
R Square	.036	.038
Adjusted r Square	.017	.019
F. Value	1.910	2.027

*P< 0.05, **P < 0.01 t value in parenthesis
Source: Author's survey (2019).

Table 4.3 above presented the regression analysis results of two models. Model I reported the firms' growth with the independent's variables of social capital (firm growth) against the dependent variable (Customers growth) while model II presented the report of employee's growth with the independent's variables of social capital against the dependent variable (Employees growth).

4.4 Result of the Analysis

The results of the analysis showed in the two models that there was statistically significant effect of the independents variables and the customers and firm growth for model I, (r = .191, r^2 square = .036, F value = 1.910), and form model II, (r = .196, r square = .38, F value = 2.027).

4.4.1 Information and growth of SMEs

The regression coefficient of information as social capital component against firms' growth in model I which is statistically insignificant at p<0.05.it shows that the information as social capital have statistical insignificant effect on the firm's growth. While the regression coefficient in model II for the employee's growth is .731 which is also statistically insignificant at p<0.05. it shows that the effect of information as social capital is also statistically insignificant to the firm's growth

5. Conclusion and recommendations

5.1 Conclusion

From the result of the finding, it was discovered that social capital is massively important and when built and used correctly, it can make a very big difference to the growth of pure water producing firms it is concluded that the effect of information as social capital variables have statistical in significance on the firm's growth of sachet water producing firms in Suleja Local Government Area of Niger State. As most the variable is positively related to the growth. In view of the findings, answers were provided based on the research question of the effect of social capital component (Information) on sachet water producing firms explored in this study.

It was discovered that:

a) Most of the owners and managers in Small Medium Scale Enterprises do not take part in social organizations like business clubs where information can easily and freely be share.
b) Emotional connections only exist among the employees but not shared between the employers and the employees.

Therefore, this study postulates that the sachet water-producing firms should strengthen the relationship between them and their employees.

5.2 Recommendations

In view of the research findings and conclusion, the following recommendations were made:

a) Apart from people within the firm, connection need to be created with people outside the firm especially those who are not customer, as that may give them assess to free information about the products and market in general.
b) There should be more interaction between the owners and managers of Small Medium Scale Enterprises with people outside their firms to enhance more social capital benefit.
c) The growing relationship between the customers' and employees should be strengthen to allow free passage of information.

This research finding also recommends that:

Similar studies should be done in using another component of social capital such as informal cooperation, share vision.

References

Adamik, A., & Sikora-Fernandez, D. (2021). Smart organizations as a source of competitiveness and sustainable development in the age of industry 4.0: Integration of micro and macro perspective. *Energies*, *14*(6), 1572.

Anyanwu, S. O., & Duru, I. U. (2021). Youth unemployment in Nigeria: Implications for development. *Nigeria's Socio-Economic Challenges and Development*, 66-99.

Aryee, F. A. (2019). *Psychosocial impacts of hydraulic fracturing in Lancashire England*. University of Northumbria at Newcastle (United Kingdom).

Aversa, P., Cabantous, L., & Haefliger, S. (2020). When decision support systems fail: Insights for strategic information systems from Formula 1. In *Strategic Information Management* (pp. 403-429). Routledge.

Ayuba, H., Bambale, A. J. A., Ibrahim, M. A., & Sulaiman, S. A. (2019). Effects of Financial Performance, Capital Structure and Firm Size on Firms' Value of Insurance Companies in Nigeria. *Journal of Finance, Accounting & Management*, *10*(1).

Bartik, A. W., Bertrand, M., Cullen, Z. B., Glaeser, E. L., Luca, M., & Stanton, C. T. (2020). *How are small businesses adjusting to COVID-19? Early evidence from a survey* (No. w26989). National Bureau of Economic Research.

Blandford, A., & Attfield, S. (2022). *Interacting with information*. Springer Nature.

Bourdieu, P. (1970). The Berber house or the world reversed. *Information (International Social Science Council)*, *9*(2), 151-170.

Cameron, S. (2021). Civic engagement in times of economic crisis: a cross-national comparative study of voluntary association membership. *European Political Science Review*, *13*(3), 265-283.

Campbell, C. (2020). Social capital, social movements and global public health: Fighting for health-enabling contexts in marginalised settings. *Social Science & Medicine*, *257*, 112153.

Cappiello, G., Giordani, F., & Visentin, M. (2020). Social capital and its effect on networked firm innovation and competitiveness. *Industrial Marketing Management*, *89*, 422-430.

Ceci, F., Masciarelli, F., & Poledrini, S. (2020). How social capital affects innovation in a cultural network: Exploring the role of bonding and bridging social capital. *European Journal of Innovation Management*, *23*(5), 895-918.

Claridge, T. (2020). Current definitions of social capital: Academic definitions in 2019. *Institute for Social Capital. (https://www. socialcapitalresearch. com/current-definitionsof-social-capital/)*.

Claridge, T. (2021). Evolution of the concept of social capital. *Social Capital Research*, 1-5.

Czernek-Marszałek, K. (2020). Social embeddedness and its benefits for cooperation in a tourism destination. *Journal of Destination Marketing & Management*, *15*, 100401.

Darby, J. L., Miller, J. W., Williams, B. D., & McKenzie, A. M. (2022). The impact of financial institutions on exchanges in the agricultural commodity supply chain: An information economics perspective. *Journal of Business Logistics*, *43*(4), 499-517.

Dasaraju, H., Somalaraju, K., & Kota, S. M. (2020). MSMEs in developing economies and their role in achieving sustainable development goals in the context of Covid19: A theoretical exposition. *International Journal of Small and Medium Enterprises and Business Sustainability*, *5*(2), 94-121.

Elfahmi, S., Chandrarin, G., & Manan, A. (2021). The influence of external environment, internal environment, and motivation on competitiveness through the product innovation of Lasem Batik Tulis SMEs in Indonesia. *International Journal of Business Innovation and Research*, *24*(4), 514-534.

Feld, B., & Mendelson, J. (2019). *Venture deals: Be smarter than your lawyer and venture capitalist*. John Wiley & Sons.

Forte, R., & Oliveira, T. (2019). The role of export consortia in the internationalization of small and medium enterprises: a review. *International Entrepreneurship Review*, *5*(4), 7.

Foxall, G. R. (2021). Intentional behaviorism. In *Contemporary Behaviorisms in Debate* (pp. 151-189). Cham: Springer International Publishing.

Gannon, B., & Roberts, J. (2020). Social capital: exploring the theory and empirical divide. *Empirical Economics*, *58*(3), 899-919.

Genda, Y. (2019). Solitary Non-Employed Persons. *Advances in Japanese Business and Economics*.

Gherghina, Ș. C., Botezatu, M. A., Hosszu, A., & Simionescu, L. N. (2020). Small and medium-sized enterprises (SMEs): The engine of economic growth through investments and innovation. *Sustainability*, *12*(1), 347.

Guercio, J. M. (2020). The importance of a deeper knowledge of the history and theoretical foundations of behaviorism and behavior therapy: Part 2—1960–1985. *Behavior Analysis: Research and Practice, 20*(3), 174.

Han, S. H., Yoon, S. W., & Chae, C. (2020). Building social capital and learning relationships through knowledge sharing: a social network approach of management students' cases. *Journal of Knowledge Management*, *24*(4), 921-939.

Hasan, I., He, Q., & Lu, H. (2020). The impact of social capital on economic attitudes and outcomes. *Journal of International Money and Finance*, *108*, 102162.

Homscheid, D., & Homscheid, D. (2020). The Social Capital View. *Firm-Sponsored Developers in Open-Source Software Projects: A Social Capital Perspective*, 11-52.

Južnik Rotar, L., Kontošić Pamić, R., & Bojnec, Š. (2019). Contributions of small and medium enterprises to employment in the European Union countries. *Economic research-Ekonomska istraživanja*, *32*(1), 3296-3308.

Kareem, W. O., Adeyeye, M. M., & Ijaiya, M. A. (2021). Effect of Social Capital on the Growth of small and medium enterprises in Niger State.

Katare, B., Marshall, M. I., & Valdivia, C. B. (2021). Bend or break? Small business survival and strategies during the COVID-19 shock. *International Journal of Disaster Risk Reduction*, *61*, 102332.

Kyne, D., & Aldrich, D. P. (2020). Capturing bonding, bridging, and linking social capital through publicly available data. *Risk, Hazards & Crisis in Public Policy*, *11*(1), 61-86.

Liu, C. H., Chang, A. Y. P., & Fang, Y. P. (2020). Network activities as critical sources of creating capability and competitive advantage: The mediating role of innovation capability and human capital. *Management Decision*, *58*(3), 544-568.

Luo, Y. (2021). New OLI advantages in digital globalization. *International Business Review*, *30*(2), 101797.

Ma, S. C., & Kaplanidou, K. (2021). Social capital and running: a network social capital perspective. *Sustainability*, *13*(22), 12398.

Marconatto, D. A. B., Teixeira, E. G., Santini, F. D. O., & Ladeira, W. J. (2022). Characteristics of owners and managers in different countries: a meta-analytical investigation of SMEs' growth. *Journal of Small Business and Enterprise Development*, *29*(3), 354-379.

Millar, L. A. (2021). *A matter of facts: The value of evidence in an information age*. American Library Association.

Mishra, S. (2020). Social networks, social capital, social support and academic success in higher education: A systematic review with a special focus on 'underrepresented' students. *Educational Research Review*, *29*, 100307.

Moscardini, A. O., Strachan, R., & Vlasova, T. (2022). The role of universities in modern society. *Studies in Higher Education*, *47*(4), 812-830.

Muntaner, C., Lynch, J., & Smith, G. D. (2020). Social capital, disorganized communities, and the third way: understanding the retreat from structural inequalities in epidemiology and public health. *Political and Economic Determinants of Population Health and Well-Being:* 427-450.

Mutendadzamera, K. (2019). *Social capital and innovation of SME's in Harare province Zimbabwe* (Doctoral dissertation).

Navas, B. O. G., Manzanares, M. J. D., & Gómez, F. G. (2019). Social capital as a theoretical approach in Strategic Management. *Cuadernos de gestión*, *19*(2), 137-158.

Nelson, C., Sloan, J., & Chandra, A. (2019). Examining civic engagement Links to health. *Santa Monica: RAND Corporation*.

Nelson, R. L. (2022). *Partners with power: The social transformation of the large law firm*. Univ of California Press.

Nguimkeu, P., & Okou, C. (2021). Leveraging digital technologies to boost productivity in the informal sector in Sub‐Saharan Africa. *Review of Policy Research*, *38*(6), 707-731.

Nisar, T. M., Prabhakar, G., & Strakova, L. (2019). Social media information benefits, knowledge management and smart organizations. *Journal of Business Research*, *94*, 264-272.

Noor, A. M., & Simiyu, E. (2020). Equity financing and financial performance of small and medium Enterprises in Garissa County, Kenya. *International Journal of Arts and Commerce*, *9*(3), 68-82.

Pankotay, F. M. (2022). Diversity of SME Sizing Policies and Delimitations in the World. *GAZDASÁG ÉS TÁRSADALOM*, *13*(3-4), 102-126.

Putro, H. P. N., Rusmaniah, R., Mutiani, M., Jumriani, J., & Subiyakto, B. (2022). The relevance of social capital in efforts to develop entrepreneurship education. *Journal of Education and Learning (EduLearn)*, *16*(3), 412-417.

Rivera, M., Knickel, K., María Díaz‐Puente, J., & Afonso, A. (2019). The role of social capital in agricultural and rural development: lessons learnt from case studies in seven countries. *Sociologia Ruralis*, *59*(1), 66-91.

Rodell, J. B., Sabey, T. B., & Rogers, K. M. (2020). “Tapping” into goodwill: enhancing corporate reputation through customer volunteering. *Academy of Management Journal*, *63*(6), 1714-1738.

Rogti, M. (2021). Behaviorism as external stimuli: improving student extrinsic motivation through behavioral responses in algerian college education. *Global Journal of Human-Social Science*, *21*(1), 29-41.

Rosenkranz, J. (2019). The role of a nonprofit organization’s narratives in fostering social capital.

Saffady, W. (2021). *Records and information management: fundamentals of professional practice*. Rowman & Littlefield.

Saharuddin, S., Rahman, U., Mahmud, M., & Ondeng, S. (2020). Social Capital Analysis as A Pattern of Developing Islamic Education an An Integral School Lukman Al-Hakim Surabaya. *Didaktika Religia*, *8*(1), 197-214.

Singh, M. K. (2021). *Introduction to Social Psychology*. KK Publications.

Smallbone, D. (2020). Entrepreneurship policy: Issues and challenges. *Understanding the Development of Small Business Policy*, 6-23.

Smith-Doerr, L., Yates, A., & Knaub, A. (2022). Social capital, structuralism, and

Son, J., & Feng, Q. (2019). In social capital we trust? *Social Indicators Research*, *144*, 167-189.

Stewart, M. (2021). Understanding learning:: Theories and critique. In *University teaching in focus* (pp. 3-28). Routledge.

Stojkić, Ž., & Bošnjak, I. (2019). An overview of performance measurement methods in smes. *Annals of DAAAM & Proceedings*, *30*.

Upson, J. W., & Green, K. M. (2020). Boxing or golfing: a view of small business competition. *Journal of Small Business & Entrepreneurship*, *32*(5), 477-500.

Vallor, S. (2020). Social networking technology and the virtues. In *The ethics of information technologies* (pp. 447-460). Routledge.

Warren, A., & Gibson, C. (2021). The commodity and its aftermarkets: Products as unfinished business. *Economic Geography*, *97*(4), 338-365.

Wojciechowska, M. D. (2021). The level of individual social capital and social activity among librarians and managerial personnel. *Library management*, *42*(1/2), 132-148.

Yan, H. D., & Yu, F. L. T. (2021). East Asia: China, Hong Kong, Japan, South Korea, and Taiwan. In *The Routledge Companion to Asian Family Business* (pp. 235-330). Routledge.

Yemanekerstos, T. (2019). *Factors affecting sustainability of small and medium-scale enterprises: the case of Addis Ababa, Ethiopia* (Doctoral dissertation, st. Mary's University).

Zaffini, B. C. (2021). *The Other American Dream: Why Thriving Communities are Essential to Individual Freedom*. The Ohio State University.