

## **Strategic Leadership: The Role of Networks and Platforms in Developing Small and Medium Scale Enterprises in Nigeria**

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**ABSTRACT:-** *The economic climate in which current businesses operate has been significantly impacted by various factors such as; competition, globalization, and technology. The global economic environment of the 21st century is dynamic, challenging and full of competitive opportunities and threats. The management of Small and medium-scale enterprises holds a significant concern of the environment due to its impact on the growth and development of the business. SMEs are applauded globally on their pivotal role of generating employment opportunities and fostering other macro-economic variables. To succeed and survive in a dynamic business environments, SMEs must effectively adapt to the changes in their external environment by employing strategic leadership approaches. Leadership has been acknowledged as an essential component of internal competitive advantage within organizations, significantly impacting the firm's overall success. The future success of SMEs significantly relies on the effective development of strategic leadership. This research seeks to determine how leaders of small and medium-scale enterprises in Nigeria can achieve effectiveness and organizational success through networks and platforms. This research noted that entrepreneurs as change agents must be deliberate in using strategic leadership approaches to overcome uncertainty and other critical challenges, and build innovative and resourceful ventures by leveraging on social networks, connections and platforms in the industry as a means of sustaining enterprise effectiveness.*

**Keywords:** Strategic Leadership, SMEs, Networks, Platforms, Globalization

### **I. INTRODUCTION**

In the ever-changing and complex environment of the twenty-first century, strategic leadership is the panacea for the success of any organisation. Small and medium-scale enterprises (SMEs) drive economic dynamism, foster competition, promote innovation, and generate employment within any given economy. According to Reddy (1991), SMEs have the potential to stimulate rapid economic expansion and generate prospects for employment. The business environment has undergone rapid and unprecedented transformations. The economic climate in which current businesses operate has been significantly impacted by various factors, including competition, globalisation, and technology (Gherghina et al., 2020). Organisations need leaders with the competencies necessary to navigate this challenging environment. Strategic leadership is required to address an organization's challenges of unpredictability and limited resources. This entails acknowledging the impact of environmental instability and the ongoing necessity for organisational change to achieve its goals (Jaleha & Machuki, 2018). Strategic leaders must understand the prevailing conditions of accessible markets, the effective structuring of products to gain a competitive edge in the market, the organisational well-being and financial resources, the ability to identify the requirements of different divisions within the organization, the skillful management of change in diverse circumstances, the utilization of accountability and power, and the cultivation of an optimal leadership team equipped with the necessary skills and competencies (Harris, 2008). Organisational leaders who demonstrate strategic leadership can anticipate future events, maintain a degree of flexibility, and empower their teams to initiate necessary changes in strategy (Robbins et al., 2010). Strategic leaders can significantly impact their firm's bottom line by making strategic decisions, shaping its structure, and overseeing day-to-day operations.

The industrialization and overall growth of the economy are anticipated to be propelled by small and medium-scale enterprises. In addition, they are expected to play crucial roles in achieving key economic and industrial development goals. Most developed and developing nations use small and medium-sized enterprises (SMEs) to stimulate economic growth. They contribute to the gross domestic product by creating jobs, increasing wages, and improving the GDP (Coban et al., 2019). Small enterprises create opportunities in urban and rural areas while sustaining the economy's long-term profitability and stability. SMEs are also significant contributors to innovation and strategic leadership. They typically inhabit specialized market "niches" and employ competitive strategies that distinguish them from other businesses. SMEDAN (2003) defines a small

and medium enterprise in Nigeria as a company with between 10 and 300 employees and an asset base between N5 million and N500 million.

Effective strategic leadership is vital to small and medium-scale enterprises' long-term success and sustainable growth. Small enterprises in Nigeria have a high failure rate within their first five years of existence, with only five to ten per cent surviving, thriving, and maturing (Etim et al., 2022). Small business failures are almost always attributable to management's attitude towards strategic issues. Most businesses lack strategic leadership practices, as evidenced by their tendency to prioritise short-term goals over long-term goals and their inclination towards reactive decision-making (Wang et al., 2011). Small and medium-sized enterprises (SMEs) are primarily managed by owners and their relatives, who provide financial support. In many cases, business owners overlook the significance of external sources of finance to preserve exclusive ownership of their enterprise. The lack of strategic leadership abilities among entrepreneurs can lead to decreased stakeholder commitment towards the success of their businesses. Sarfraz (2017) asserts that implementing entrepreneurial actions is crucial in enabling small and medium-sized enterprises (SMEs) to attain a competitive edge and enhance their overall performance. Contemporary foundational theories on entrepreneurship recognise that entrepreneurial action takes place within the framework of social networks (Obstfeld et al., 2015). Hence, this research seeks to determine how Leaders of Small and Medium-Scale Businesses in Nigeria can achieve effectiveness and organisational success through networks and platforms. Additionally, this research aims to bridge the existing literature gap on strategic leadership and its subsequent impact on the success of SMEs in Nigeria.

## **II. LITERATURE REVIEW**

### **Strategic Leadership**

Strategy is "the long-term direction of an organisation, generated through decisions and actions about its resources and scope to build advantageous positions relative to competitors and peers in a constantly changing environment and stakeholder context." (Whittington et al., 2019). Strategy provides logic, first-hand knowledge, and specifics to illustrate how a vision can be achieved (Kotter, 1996). Strategy is fundamentally concerned with an organisation's external boundaries and the management of significant relationships with external entities. Effective leadership is one of the most important components of an organisation's overall strategy for sustaining its business in the face of challenges resulting from the rapid growth of the economic environment (CabezaErikson et al., 2008). Effective leaders have the ability to set clear goals and objectives and guide the organization's operations in the direction of those goals by applying effective strategies. Strategic leadership that capitalizes on the unique abilities and expertise that successful businesses develop has been highlighted by numerous studies of organisational effectiveness (Carter & Greer, 2013). Leadership is the process of exerting intentional influence over others to direct, structure, and facilitate activities and relationships within a group (Yukl, 1989). While many scholars in the field of leadership have defined leadership as the process of influencing individuals to attain objectives and coordinating the process of change, it is crucial to acknowledge that steering the direction, charting a course, and motivating individuals to overcome obstacles and propel the organisation towards its desired future are also significant dimensions of leadership (Metz, 2020). Therefore, it can be argued that effective leadership is crucial in ensuring organisational stability in today's business environment.

Leadership is the ability to steer a group towards achieving common objectives. According to Nahak and Ellitan (2022), effective leadership entails formulating a strategic vision and adeptly executing strategies to get tangible results. Tipuric (2022) defines strategic leadership as influencing others to voluntarily make daily decisions that enhance the organization's long-term survival while ensuring its short-term financial stability. Rowe (2001) noted that such a definition suggests that a leader can influence subordinates, peers, and superiors. Additionally, the leader understands the emergent strategy process, which some scholars argue is more significant than the intended strategic planning process regarding organisational success. Lynch (2018) asserted that strategic leadership often entails communicating effectively with and attentively listening to individuals within the business. This facilitates the sharing of knowledge and fosters the creation of innovative ideas and solutions to address various challenges. Strategic leadership has been widely recognized as a significant catalyst for successful strategy implementation. According to Tipuric (2022), strategic leadership entails the integration of coordinated endeavours within an organisation while simultaneously establishing the framework necessary for accomplishing the organization's objective and setting a vision for a desirable future. Strategic leadership assumes the leader understands the evolving competitive environment and can formulate strategic objectives to drive organisational success (Akpoviro et al., 2019).

Additionally, strategic leadership assumes that the leader can foster and maintain organisational capabilities that effectively translate and execute these strategic objectives, resulting in tangible and measurable outcomes for the organisation. According to Boal and Hooijberg (2000), strategic leadership is crucial in coping with uncertainty, complexity, and information overload. This is achieved through the necessity of timely decision-making and the ability to respond to changes in the external environment. In addition, strategic leadership involves efficiently mobilizing an organization's human and social capital (Kriger & Zhovtobryuk, 2016). New and established entrepreneurial enterprises rely on strategic leadership in the wealth-generation process. Strategic leadership is the ability to persuade others to voluntarily make routine decisions that improve the long-term survival and growth of the organisation (Gupta, 2018). Therefore, strategic leadership can be viewed as employing well-considered strategies to articulate the organization's vision and collaborating effectively with others to achieve predetermined objectives. Organisations have many managerial, visionary, bureaucratic, and autocratic leaders but a dearth of strategic leaders (Gupta, 2018). Strategic leadership refers to the ability of a leader to predict, envision, and adapt to changes while empowering others to drive strategic reforms as required (Hitt et al., 2005). It is multifunctional, entails managing through others, and enables organisations to adapt to the exponentially increasing rate of change in the globalized business environment of the twenty-first century (Huey, 1994). A strategic leader must be capable of adapting to and integrating the business environment of an organisation, as well as managing complex information processing (Carter & Greer, 2013). A strategic leader should be able to accommodate and integrate an organisation's business environment and manage complex information processing. Strategic leaders can shape a firm's shared values to maintain an effective organisational culture that promotes competitiveness.

Additionally, these leaders can influence the firm's effectiveness by utilizing its strengths to overcome external threats and capitalize on opportunities (Akeke et al., 2021). Strategic leadership emphasizes enhancing strategic productivity by establishing a conducive environment wherein employees proactively anticipate the organization's needs, considering the prevailing circumstances of their operational environment (Ireland and Hitt, 1999). Strategic leaders are accountable for establishing the organization's direction, making crucial decisions, and aligning resources with its vision and mission. According to Hitt and Ireland (2002), strategic leadership is considered the fundamental aspect of essential leadership practices. This entails various key establishing long-term objectives for the organization, identifying and utilizing the organization's core capabilities, effectively managing human and social assets, fostering a sustainable organizational culture, prioritizing ethical values, and developing and implementing a well-balanced control system that facilitates sustainable transformation while maintaining organisational stability. Tipuric (2022) noted that the absence of strategic leadership poses challenges in fostering strategic thinking on purpose, action direction, and engagement with collaborative action. Research on strategic leadership focuses on leaders with overall responsibility for an organisation, based on the premise that "ultimately, they are accountable for what occurs within the organization" (Hambrick and Mason, 1984). Strategic leadership refers to the capacity of an experienced senior leader to effectively formulate and implement strategies, as well as make significant decisions within a strategic context characterized by volatility, uncertainty, complexity, and ambiguity (Guillot, 2003). Hitt et al. (2006) assert that the primary responsibility for effective strategic leadership within an organisation rests mostly at the highest level, specifically with the chief executive officer (CEO). In addition, other individuals who are widely acknowledged as strategic leaders include members of the board of directors (BOD), the top management team, and division general managers. Strategic leaders bear significant decision-making duties that are non-delegable.

In addition, Waldman et al. (2001) argue that leaders can significantly impact the overall performance of the organisation they lead and that specific characteristics of managers at the strategic level impact strategy formulation and overall performance. The leadership concept discussed in this context is rooted in strategic management or organisational and strategic leadership (Akeke et al., 2021). It comprises a select number of high-ranking executives who bear full accountability for the organisation and whose decisions about courses of action directly impact its outcomes. The strategic leadership concept encompasses the essential values and competencies for entrepreneurs and leaders of small and medium-scale enterprises (SMEs) to navigate the complexities of business operations and achieve success effectively. Daft (2011) noted that selecting and recruiting senior executives is directly related to the organization's stability and success. This perspective posits that high-ranking executives possess a comprehensive understanding of the organisation and the ability to guide strategic decision-making in alignment with future goals. Forecasting and strategically positioning an organisation in its constantly evolving business environment is important for its survival and success.

The global economic environment of the 21st century is dynamic, challenging and full of competitive opportunities and threats. SMEs hold significant importance due to their pivotal role in generating employment

opportunities and fostering economic growth. Özer and Tinaztepe (2014) argued that developing effective strategic leadership is one of the key factors influencing the long-term success of SMEs. Implementing effective strategic leadership practices can improve company success even as they face increased competition in increasingly uncertain and volatile markets (Ireland & Hitt, 2005). To succeed and survive in dynamic business environments, organisations must effectively adapt to the changes in their external environment by employing strategic leadership approaches (Shadare & Hammed, 2009). Leadership has been acknowledged as an essential component of internal competitive advantage within organisations, significantly impacting the firm's overall success. The future success of SMEs significantly relies on the effective development of strategic leadership (Akeke et al., 2021). Inadequate leadership skills, on the other hand, contribute to their failure. The role of strategic leadership is of utmost importance in driving the growth and success of small enterprises. SMEs often operate within dynamic and competitive environments, necessitating the imperative need for adaptability and informed decision-making. Chen et al. (2022) noted that strategic leadership drives business growth, sustained scalability, and progress. Given the current uncertain business environment, Hitt and Duane (2020) stressed the importance of effective strategic leadership in making decisions for an organization's short-term and long-term success.

Strategic leaders play a crucial role in establishing a solid foundation for small enterprises to flourish within a highly competitive business environment through formulating and implementing strategic initiatives. According to Jabbar and Alfartoosi (2017), strategic leaders formulate a strategic vision and mission, establish goals and objectives, formulate strategies, implement them, and evaluate performance. The success of an organisation is contingent upon the strategy implemented to realize the company's overarching objective. Six et al. (2021) revealed that the proper implementation of strategic leadership plays a crucial role in successfully developing, implementing, and monitoring strategies, particularly in the current volatile economic environment. According to Wunderer (2021), strategic leaders' primary concern is facilitating outstanding organisational performance by effectively formulating and implementing strategies to achieve a competitive advantage. Strategic leadership is related to establishing an organization's clear purpose and direction, enabling effective engagement with significant internal and external stakeholders to achieve optimal performance (House & Aditya, 1997). When analysing the impact of strategic leadership on organisational success, it is imperative to consider the external environment's influence (Jansen et al., 2009). In addition, Waldman et al. (2001) observed that the impact of strategic leadership on performance is contingent upon the degree of environmental volatility. Strategic leaders comprehensively understand the significance of cultivating solid relationships with many stakeholders, including customers, suppliers, investors, and the community. They maintain open communication and transparency, which foster trust among stakeholders and loyalty.

## **Networks**

In the twenty-first century, the dynamic shifts within the global economy facilitate heightened competitiveness among firms and organisations that want to deliver value to their customers. The effective use of networks among local players has been extensively examined as a strategic approach to address the increasing competitiveness (Friedrichs, 2019). The concept of network is gaining prominence in the business environment as it relates to the processes through which organisations exchange knowledge, establish collaborative alliances, and engage with other organisations. Thus, the network structure of a small business holds significant importance for the firm to derive benefits from collaboration. The term network structure refers to the arrangement of connections formed through network interactions, with varying positions within the network significantly impacting the flow of resources that influence entrepreneurial activities (Hoang & Antoncic, 2003). Therefore, by actively participating in networking activities, SMEs can enhance their ability to identify and pursue entrepreneurial opportunities and gain access to vital strategic information essential for achieving their business goals (Mazzarol & Reboud, 2006). Strategic networks are essential for the success and effectiveness of a leader. Given the role of strategic leadership in aligning the organisation with the present and future environment, networking beyond organisational boundaries is essential. Tipuric (2022) noted that affiliation with professional and interest groups could enhance the leader's network connections and social capital. The leader's level of participation in social networks positively correlates with their position within those networks and increases the probability of accessing valuable network resources that can benefit their organisation. Social relationships with other firms can foster trust and mutual expectations of fairness and reciprocity over time (Miller et al., 2007). Leaders can enhance their long-term success and that of their organisations by dedicating time and effort to creating and maintaining strategic networks. Building business networks enables organisations to mitigate risk levels and lower production costs while enhancing flexibility, efficiency, and knowledge capacity, ultimately resulting in improved performance outcomes (Milovanović et al., 2020). By leveraging strategic networks, firms can enhance their ability to anticipate, mitigate, and adapt to

market risks that impact their operations. Additionally, these networks enable companies to collaboratively reach market sectors that were previously inaccessible.

A network is a set of relationships with both strong and weak linkages (Meehan & Reinelt, 2012). Strong ties transcend boundaries and act as a conduit for innovative ideas, information, and resources, whereas weak ties lack reciprocity, trust, and a sense of community. Whittington (2001) noted that individuals' economic behavior is intricately intertwined with a complex web of social relationships encompassing various aspects such as familial ties, national affiliation, educational and professional backgrounds, and even religious and ethnic affiliations. Consequently, understanding the social embeddedness of those impacted by a strategic leader's reality is vital to comprehending said reality (Tipuric, 2022). Network weaving is a strategic approach employed by leaders to deliberately facilitate the introduction and connection of individuals, enhance their relationships and foster collaboration between groups that lack direct connections. This process broadens the scope, enhances the impact, and promotes the emergence of innovative concepts inside the network (Meehan & Reinelt, 2012). These relationships also facilitate individuals in self-organisation and conducting experiments related to shared interests, resulting in several collaborative projects and initiatives. Establishing structured forms of collaborative activities to enhance the acquisition of essential resources, coupled with the ability to connect with board members who have extensive informal business networks, can effectively serve as valuable resource providers for the emerging enterprise and serve as foundations for bolstering claims of legitimacy (Borch & Huse, 1993). Developing strategic cooperation or alliances with established companies enhances the perceived credibility of a new firm among external stakeholders, including customers and other interested parties. Additionally, external relationships within the board of directors contribute valuable management-related knowledge and facilitate access to professionals such as entrepreneurs (Lee et al., 2001; Sapienza et al., 1996). Networks can be formed through the formation of power-based, interest-based, and influence-based relationships, as well as through the construction of friendship bonds and the sharing of services, data, and information.

Creating networks and social connections are among the notable characteristics observed in outstanding leaders. Balkundi and Kilduf (2006) state that effective leadership entails the skilful management of social relationships. The leader's cognitive processes regarding the dynamics of relationships within the ego, organisational, and inter-organisational networks play a crucial role in forming and maintaining social relationships. These relationships, in turn, influence the leader's decision to initiate or avoid certain actions. Through these actions and interactions, leaders can carry out their responsibilities effectively (Tipuric, 2022). Social networks play a significant role in the context of strategic leadership. The social processes that facilitate connections between people highlight the significance of network ties in leadership. This implies that leaders must develop and manage relationships and connections within and outside organisational boundaries (Carmeli et al., 2011). The fundamental aspect of an efficient strategic network is its capacity to effectively utilise leverage, which entails the skilful mobilisation of information, support, and resources across different network sectors to attain desired outcomes. Strategic networkers employ a method of indirect influence, whereby they influence an individual inside their network to convince another individual not part of the network to undertake a desired course of action.

Furthermore, it is important to note that strategic networkers influence not just their relational environment but also shape it according to their preferences. This is achieved through various means, such as the repositioning and recruitment of subordinates, changing the selection of suppliers and sources of financing, engaging in lobbying efforts to secure the placement of allies in peer positions, and even implementing structural changes within their boards to establish networks that align with their business objectives (Ibarra & Hunter, 2007). The effectiveness and quality of networking with others and the underlying factors that shape individuals' social networks are crucial in determining strategic leaders' relational and resource successes. Their efficiency depends on their ability to effectively leverage and enhance their positions within intra-organisational and inter-organisational social networks.

### **Social Capital in Networks**

The modern business environment is characterised by increasing volatility, uncertainty, and instability. This has increased demands on entrepreneurs and leaders to continuously seek new opportunities, acquire knowledge of process-enabling technologies, and implement cost optimisation strategies. These efforts are undertaken with the ultimate objective of creating additional value for the organisation (Milovanović et al., 2020). Firms are compelled to reshape their market position, operational practices, and competitive strategies when operating in environments characterized by high levels of uncertainty. Organisations often need unavailable resources to maintain competitiveness and capitalize on emerging market opportunities (Hitt et al.,

2001b). This need prompts businesses to develop official and informal relationships with other firms to access necessary resources (Ireland et al., 2002). In fact, businesses are often involved in a network of relationships, some of which may include relations with their competitors (Gulati et al., 2000). These relationships allow firms to acquire information, expertise, technology, access to new markets, and competencies, facilitating achieving and sustaining competitive advantage (Hitt et al., 2002a). Accessing these resources may impact a company's competitive advantage and contribute to its success. Consequently, the organisation's success is influenced by the capacity of the strategic leader to consistently build and effectively integrate external social capital into the organisation's internal social capital. The development of external social capital necessitates leaders' awareness and the development of partnerships (Hitt et al., 2000). Establishing external social capital requires leaders to identify and develop a relationship with partners (Hitt et al., 2000). Social capital refers to how relationships between individuals and organisations enable them to take collective action and create value (Adler & Kwon, 2002; Prusak & Cohen, 2001). According to Putnam (2000), social capital refers to social networks, reciprocity and trust within these networks, and utilising these networks to achieve shared objectives collectively. Organisations with high social capital can readily access a wide range of information, facilitating innovative outcomes. Social capital is an intangible asset that holds value for organisations, and those organisations that effectively and promptly leverage it can achieve success.

Strategic leaders consider social capital to be their most valuable asset. Bennis (1997) states that strategic leaders must create and use outstanding teams to develop effective collaborative networks. Strategic leaders can acquire resources for their organisation by establishing partnerships with other enterprises and building social capital (Ireland et al., 2002). Social capital refers to the combined resources, current and potential, embedded within, accessible through, or derived from a network of relationships held by an individual or a social unit (Nahapiet & Ghoshal, 1998). It reflects the importance of the leader in building and sustaining partnerships outside the organisation. Social capital is the inherent value individuals derive from participating in social networks, facilitated by shared cultural norms, productive interactions, mutual trust, and personal relationships (Alvani et al., 2007). Social capital is often characterized by a complex network of relationships that involves shared values, norms, and obligations and also presents valuable opportunities for those who hold this form of capital (Hitt & Ireland, 2002). Strategic leaders must prioritise their attention towards building and managing social capital within their teams and organisations, as well as developing social capital beyond the confines of their organisation in various external contexts. Social capital enables leaders to access information and essential resources, enhancing performance and exploiting environmental opportunities (Johnson et al., 2013). Social capital facilitates information sharing and enhances organisational learning by fostering trust and cooperation. Consequently, this can lead to improved, innovative organizational performance (Turkina & Thai, 2013). The success of organisations is influenced by social capital in several ways. These include reduced exchange costs, lower turnover rate, facilitating knowledge sharing and innovation, fostering risk-taking behavior, and improving product quality. Networked businesses are integrated into social relationships with other enterprises, which can develop trust and foster expectations of fairness and mutual benefit over a period of time (Miller et al., 2007). Entrepreneurs with high social capital exhibit a greater ability to recognize and capitalize on new opportunities. Their network connections expose them to new trends, market gaps, and potential client needs, facilitating the development of innovative solutions and maintaining a competitive advantage.

### **Platforms**

The advent of the Fourth Industrial Revolution has facilitated global interconnectedness, enabling the convergence of individuals possessing the requisite expertise and resources to tackle challenges effectively and capitalise on prospects in previously inconceivable ways. Information technology has significantly reduced the need to own physical infrastructure and assets, contributing to the rise of platforms (Alstyn et al., 2016). Information Technology greatly simplifies and reduces the cost of building and scaling up platforms, enables virtually frictionless participation that bolsters network effects, and improves the platform's capacity to capture, analyse, and exchange vast quantities of data, thereby increasing its value for all users. Platforms create value by enabling interactions between external producers and customers. Due to their external focus, these organisations often reduce even the variable costs associated with production. When platforms compete within the same market, these platforms emerge as the dominant players (Alstyn et al., 2016). Hence, prominent corporations in the pipeline industry, such as Walmart, Nike, John Deere, and General Electric, are actively striving to integrate platforms into their business structures. Platform businesses such as Uber, Alibaba, and Airbnb have emerged as prominent examples of disruptive entities that have significantly disrupted their respective industries through their remarkable growth.

Platforms aim to optimise the overall value of a growing ecosystem through a cyclical and iterative process driven by feedback mechanisms. Occasionally, this necessitates subsidising one type of consumer to attract another. Porter's (2008) framework of competitive forces, comprising the threat of new entrants, substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry, manifests itself differently within the context of platforms. Competition in platforms is more dynamic, and to effectively manage competitive forces, leaders must pay close attention to interactions on the platform, participant access, and new performance metrics (Alstynne et al., 2016). The primary strategic objective in platform development is establishing a robust initial design that effectively appeals to the intended users, facilitates appropriate interactions, and fosters increasingly influential network effects. Many successful platforms begin their operations by offering a singular kind of connection that generates high value, even if the first usage is very low. Subsequently, they penetrate bordering markets or engage in adjacent forms of exchange, increasing both the value and quantity. For instance, Facebook initially had a limited scope of connecting just Harvard students. Subsequently, the site expanded its reach to encompass college students more broadly and eventually extended access to individuals from all backgrounds.

Furthermore, to effectively address the major challenges and opportunities in the contemporary business environment of the 21st century, organisations must acknowledge that it is unfeasible to attain the desired influence while operating solely within the existing organisational and systemic structures. To facilitate transformation and change, it will be necessary to establish connections and mobilize an increasing number of leaders from various institutions and networks throughout the globe. This recognition is crucial for attaining substantial and enduring change in an increasingly interconnected global context (Hagel & Mortensen, 2018). This will involve the creation of a novel collaborative framework designed deliberately to foster collaboration and enable the desired outcomes. To bring about significant changes to current systems, leaders must efficiently coordinate a wide range of varied and autonomous institutions and networks, both on a global and local scale (Hagel & Mortensen, 2018). Implementing system leadership is important to fully comprehend the potential and mitigate any challenges. The Systems Leadership approach is suitable for addressing intricate difficulties that necessitate collaborative efforts, as no single organisation possesses complete control. The process entails establishing and mobilising networks of many stakeholders with the common objective of effecting systemic transformation. This approach fosters extensive collaboration, innovation, and proactive measures while promoting mutual responsibility for advancing progress and driving sustainable shifts within systems (Nelson & Jenkins, 2016). System leaders can initiate this process by facilitating a new kind of discourse among stakeholders over matters of shared concern.

The new feature of the discourse may be new insights into the problem's extent or drivers, new avenues for action, or the perspectives of stakeholders who do not often interact with one another (Dreier et al., 2019). The new element may also refer to the discourse, in which participants are encouraged to think and act in ways that deviate from conventional hierarchical structures. Understanding the system's dynamics, potential points of intervention, and the role they can play are all crucial. The subsequent flash of insight generates enthusiasm and curiosity, which can kick-start an entire effort to alter an entire system. Systems leadership professionals can benefit from sharing and accelerating learning through knowledge exchange platforms (Dreier et al., 2019). For systems leaders to effectively utilise the potential of platforms, they must develop platforms with a comprehensive comprehension of the practices that facilitate successful systems leadership (Hagel & Mortensen, 2018). Platforms offer a framework of governance and a collection of established norms and procedures that aim to amplify the possibilities for engagement and influence among individuals at a magnitude that would otherwise be difficult to imagine. Wikipedia, Avaaz, and Change.org are all examples of mobilisation platforms that aim to unite people to work on a common goal, which is important to system leaders.

### **Industry Clusters**

Several small and medium-scale enterprises (SMEs) cannot independently tackle the challenges of the volatile business environment and the diverse barriers to their success. To mitigate the effects of uncertainty and stay competitive, SMEs may be open to developing new products; however, they lack the resources afforded to large corporations by economies of scale and scope in their research and development (R&D) function (Navickas & Malakauskaite, 2009). Consequently, organisations build inter-organisational alliances to expedite accessing new markets and expertise (Doz & Hamel, 1998). Clusters are spatial concentrations of interconnected organisations, specialised suppliers, service providers, firms in related industries, and associated institutions in specific fields that compete and cooperate (Porter, 1998). Industry clusters foster an enabling atmosphere, promoting collaboration and networking among enterprises within the same industry. Clusters are systems comprising different business enterprises that operate within the same or similar industry and engage in

similar or complementary activities within a certain geographic region (Guimarães et al., 2021). These enterprises exhibit a shared use of technology, infrastructure, markets, and services to foster business and communication opportunities. Clustering enables enterprises to attain economies of scale and scope and reduce transaction costs through their geographical proximity and heightened levels of interaction, often built on trust (OECD, 2015). Clusters aim to facilitate competition and cooperation among small and medium-scale enterprises. Clusters represent a typical representation of network structures within local or regional markets, serving the purpose of providing a competitive edge to their participants and perhaps extending their influence on a global scale (Guimarães et al., 2021). Through the strategic integration of resources, businesses have the potential to enhance their competitive ability and succeed amidst the growing challenges of global competition.

Business clusters are based on certain relationships between firms and other organisations, including coordination, cooperation, competition, and extensive market exchanges. Industry clusters rely heavily on social capital for their operations and success. Social capital in industry clusters is the social infrastructure that encourages cooperation, collaboration, and knowledge sharing among enterprises, institutions, and stakeholders within the same industry. Furthermore, the concept of social capital within industrial clusters is demonstrated through networking, a crucial factor due to the advantages of proximity in enabling direct social interactions (Chen et al., 2016). Social capital plays a crucial role in facilitating firms' acquisition, integration, restructuring, and transfer of resources (Aragon et al., 2014). Social capital has a crucial role in the success of SME clusters, as it generates intangible benefits that are not directly exchanged in economic transactions. Hence, establishing formal and/or informal partnerships, networks, and cluster-based initiatives can enhance small and medium-sized enterprises' profitability, turnover, and innovation by fostering mutual trust, credibility, reputation, and exchanging personal favours (OECD, 2005). To foster the collaborative behaviour essential to innovation and value creation, social capital boosts the effectiveness of action and information dispersion, decreases the costs of monitoring processes and transactions, and motivates individuals to work cooperatively (Aragon et al., 2014). Social capital is highly congruent with the emerging interest in partnerships as a premise for policy development and ensuring that disadvantaged members of society are not excluded from these strategic partnerships (Field, 2008). Social capital allows for concerted efforts and lobbying on behalf of the industry cluster. SMEs can work together to effect policy, advance the interests of their sector, and solve regulatory problems that affect the entire cluster.

According to Bembenek and Kowalska (2016), forming industrial clusters is a crucial strategy for enhancing the competitive advantage of a national economy and surviving the intense global economic competition. Clustering can stimulate the development and growth of the SME sector, as SMEs that participate in clusters can benefit from an advanced and specialised infrastructure, a qualified workforce, increased opportunities to penetrate new markets, a greater capacity to meet the needs of customers, and a reduction in the cost of manufacturing operations (Nazif et al., 2015). The activity of industrial clusters has strategic significance for the long-term process of economic transformation, stimulating the growth of micro and macro levels of entrepreneurship, innovation, and competitiveness (Bembenek & Kowalska, 2016). Micro-, small-, and medium-scale enterprises benefit from the favorable conditions for business development provided by the entrepreneurial ecosystem of clusters created by the accumulation of values like knowledge, cooperation of actors forming regional innovation systems, cooperation, socioeconomic traditions of the region, and social capital. Most industry clusters also encourage the growth of a corresponding ecosystem, wherein organisations like trade groups, universities, and government agencies work together to provide small firms with resources like advice, education, funding, and policy advocacy. Cluster entities have advantages from agglomeration due to their spatial concentration, which grants them access to specialized human capital, preliminary inputs, and information spillovers (Koschatzky, 2012). This implies a more convenient opportunity for small enterprises to tap into a pool of talented individuals possessing specialist skills and experience.

Consequently, this enables them to compete effectively and foster innovation. The clustering of technologies and expertise also confers benefits in expedited problem-solving, fostering a constant learning process inside the cluster and contributing to the enterprises' survival (Koschatzky, 2012). This knowledge-sharing environment can assist small businesses in staying current and adapting rapidly to industry changes, thereby increasing their competitiveness. In international economics, globalisation, and market consolidation, forming cluster systems is one of the most important factors in developing small businesses' competitiveness in a region (Sergeevna, 2014). Social capital is an indispensable intangible asset that fosters the development and sustainability of industry clusters. It fosters community, promotes collaboration, and motivates group efforts, resulting in a more dynamic and prosperous business environment for all participants. Effective strategic leaders are essential for configuring and exploiting social capital within clusters (Hitt & Ireland, 2002). Therefore, strategic leaders can guide the cluster to its maximum potential through visionary leadership, collaboration, and



proactive decision-making, positively impacting the economy, employment, and innovation in their region or industry.

### **Entrepreneurial action**

McMullen and Shepherd (2006) define entrepreneurial action as "behavior responding to a judgmental decision in the face of uncertainty regarding a potential profit opportunity." Entrepreneurial action refers to the microsocial process of converting ideas into tangible actions that yield significant outcomes (Obstfeld et al., 2020). The term "microsocial" refers to social processes that involve a limited number of individuals who establish and sustain a functioning unit. Entrepreneurial action entails the proactive undertaking of initiatives, exercising decision-making capabilities, and the execution of strategic plans to establish and oversee a new enterprise or business opportunity. Moreover, it transforms innovative ideas and opportunities into actual and sustainable achievements. This conceptualization is process-oriented and likely appears in various behavioral forms, including new organisations, products, production processes, markets, suppliers, and partnerships (McMullen, 2015). Entrepreneurial action entails the creation of new combinations of resources that disequilibria supply and demand and initiate an evolutionary process of creative destruction that leads to socioeconomic progress (Schumpeter, 1942). Therefore, the defining characteristic of the entrepreneurial action approach is the creation of value and the resulting institutional transformation. Strategic leadership is essential to entrepreneurial action because it provides a distinct vision, direction, and guidance to drive an organization's entrepreneurial endeavours. It establishes the basis for effective decision-making, resource allocation, and risk-taking in pursuing entrepreneurial opportunities.

The primary objective of entrepreneurs is to create value by recognising and exploiting opportunities. In order to get ideas into the commercial market, entrepreneurs acquire, consolidate, and utilize resources to capitalize on the identified opportunity (Ireland et al., 2003). To do this, entrepreneurs must accumulate resources, such as financial and human capital and integrate them in ways that allow them to exploit the opportunity. They use their social capital to either gain access to or acquire external resources (such as venture capital or people with unique skills) that they can then integrate with the resources they already have under their control (Sirmon et al., 2007). Obstfeld et al. (2020) found that entrepreneurs relied extensively on social networks to access markets, resources, and information. Entrepreneurs leverage the potential of interpersonal relationships, affiliations, and shared expertise within their networks to actively pursue their entrepreneurial objectives and foster opportunities for growth and innovative breakthroughs. The importance of networks and social interaction to early-stage entrepreneurial enterprises has been acknowledged by researchers (Obstfeld et al., 2020). Networks and relationships are seen as important to the success of early-stage entrepreneurial enterprises from a research standpoint (Obstfeld et al., 2020). Several theories (including effectuation, bricolage, and opportunity creation theory) highlight the importance of the entrepreneur's network as an important factor in the entrepreneurial process (Obstfeld et al., 2020). Each strategy uses the entrepreneur's social network as a springboard for further action in the entrepreneurial process.

### **Effectuation**

Effectuation is a cognitive process or approach to problem-solving that operates under the assumption that the future is predominantly uncertain yet may be influenced and shaped through deliberate human actions. The effectuation theory redirects focus from the objectives of entrepreneurial activity to the resources at hand as a foundation for taking action (Sarasvathy, 2001, 2008). The theory is grounded in understanding the components and actions involved in entrepreneurial activities, emphasising differentiating factors, and advancing through diverse learning mechanisms (Obstfeld et al., 2020). Effectuation is a theoretical framework that uses existing methods and resources to generate new opportunities and influence outcomes. According to Sarasvathy (2001), effectuation in entrepreneurship may be defined as a strategic process wherein entrepreneurs leverage their social networks and connections to achieve their goals. It is a logic of entrepreneurial expertise that benefits new and experienced entrepreneurs during a venture's highly unpredictable start-up phase and is used to reduce the entrepreneur's failure costs (Sarasvathy, 2001). This theory is an approach to decision-making and performance actions in the entrepreneurship process, in which the next best step is identified by assessing the resources available to achieve goals and consistently balancing these goals with the available resources (Etim et al., 2020). Entrepreneurs experiment with the theory by choosing various strategies where losses are affordable even in the worst situation (Wale-Oshinowo, 2018).

Sarasvathy (2008) delineated three distinct categories of resources that hold significance for entrepreneurs, namely: personal attributes ("who I am"), knowledge and expertise ("what I know"), and social networks and connections ("who I know"). The "who I know" category encompasses the significance of an entrepreneur's social network as a foundation for entrepreneurial endeavours. This is achieved by examining

how entrepreneurs can leverage their relationships and available resources to create value (Obstfeld et al., 2020). This implies that successful entrepreneurs identify and pursue opportunities by utilising those three distinct means. Effectuation offers an alternate and empowering viewpoint for decision-making inside social networks, emphasising the need for collective agency and exploration. Small enterprises are often confronted with distinct challenges, limited resources, and uncertainty, which can be effectively addressed with effectuation principles. The effectuation approach posits that social relationships are foundational for initiating entrepreneurial action, representing a unique position within the social space (Sarasvathy, 2001, 2008). Under effectuation theory, entrepreneurs adopt recommitment and strategic alliance survival strategies to control an unpredictable future. The effectuation theory emphasises the significance of intermediate actions that generate "affordable losses" and enable provisional control (Obstfeld et al., 2020). Affordable losses refer to an entrepreneur's capacity to accurately weigh the upside opportunities against the worst-case scenarios, leverage contingencies, and form strong partnerships through networking (Etim et al., 2020).

The effectuation theory strengthens the criticism of goal-oriented entrepreneurship by lean start-up proponents and practitioners (Blank, 2013; Ries, 2011). This implies that certain survival strategies, such as leverage, can be utilised in the face of persistent mortality issues or potential setbacks for small and medium-sized enterprises. The effectuation theory assists strategic leaders in envisioning the end from the beginning, maximising expected returns, conducting business planning and competitive analyses to predict an uncertain future, and maximising the use of existing knowledge, which are the strategies to ensure the survival of small businesses (Etim et al., 2020). Effectuation is an effective strategy for small businesses to thrive and survive through networks. SMEs can enhance their resilience, innovation, and adaptability in competitive markets by leveraging social capital, embracing uncertainty, collaborating with network members, and taking affordable risks.

### **Bricolage**

The concept of bricolage offers a perspective on entrepreneurship that emphasises resource allocation within the constraints of scarcity (Obstfeld et al., 2020). It requires resourcefulness, inventiveness, and improvisation, particularly when formal resources and funding are limited. Baker and Nelson (2005) define bricolage as making do by combining available resources to solve new problems and take advantage of new opportunities. This perspective emphasizes the significance of combining resources for entrepreneurial activity. Levi-Strauss (1966) first used the term "bricolage" to highlight the distinction between the "bricoleur" and the "engineer." Levi-Strauss observed that the "bricoleur" possesses a versatile skill set capable of undertaking various tasks. However, unlike the engineer, the bricoleur does not prioritise each task based on the availability of specific materials and tools designed and acquired for the project. The bricoleur employs available resources in various combinations while actively interacting with the surrounding environment. In the entrepreneurial context, the bricoleur initiates their work by utilizing existing tools, guided by the belief that they may be useful in the future (Baker & Nelson, 2005). By providing an alternative to the external resource-seeking behavior commonly associated with some conceptions of entrepreneurship (Obstfeld et al., 2020), bricolage compels a disciplined examination of an alternative path of entrepreneurial action. Bricolage is a problem-solving approach that utilises readily available resources to devise innovative solutions.

Entrepreneurs can effectively engage in bricolage by leveraging the valuable resources, connections, and opportunities accessible through networks. The concept of bricolage proposes a means for SMEs to explore innovative opportunities by leveraging existing resources to overcome challenges associated with limited access to resources, often due to their newness and small scale (Al-Bazaiah, 2022). Entrepreneurs adopt bricolage as a strategy by leveraging pre-existing networks as their primary avenue for accessing the diverse range of resources required before and after establishing a business (Baker et al., 2003). In addition, Obstfeld et al. (2020) noted that using bricolage in resource combination is inherently linked to network dynamics, through which entrepreneurs establish connections between actors and the resources they have acquired. Bricolage theory offers a conceptual framework for understanding how an entrepreneur's network connections in various social contexts might serve as a mechanism for accessing scarce resources and overcoming resource constraints (Baker & Nelson, 2005). Bricolage is an effective strategy for small businesses in networks to flourish in resource-constrained and volatile environments. Successful entrepreneurs always explore innovative ways to create new markets by leveraging existing networks (Al-Bazaiah, 2022; Baker and Nelson, 2005). By leveraging available resources, embracing creativity, and collaborating with network members, small enterprises can build resilience and seize opportunities to achieve sustainable growth within their network community.

### **Opportunity Creation**

The creation theory describes the actions of entrepreneurs to create and leverage opportunities. In this model, entrepreneurs do not wait for external disruptions to create opportunities and then provide agency to those opportunities; they act, and in doing so, they create opportunities that could not have been discovered without the actions of these entrepreneurs (Alvarez & Barney, 2007). Opportunities are presumed to be created internally by entrepreneurs' actions, reactions, and initiatives exploring strategies to produce new goods or services (Obstfeld et al., 2020). Opportunity creation is a social construct contingent upon the entrepreneur's perceptions (Alvarez & Barney, 2007). Nevertheless, when entrepreneurs capitalise on these opportunities shaped by societal constructs, they engage with a context that challenges the accuracy and reliability of their perceptions (Obstfeld et al., 2020). Entrepreneurs leverage these inherent market inefficiencies to achieve financial gains. According to Barney (1991), entrepreneurs might achieve long-lasting competitive advantage by utilising scarce and valuable imitations of resources and competencies to capitalise on available opportunities. Creation opportunities arise from entrepreneurial processes that are intentionally planned and also emerge organically. These processes initiate a cycle of reciprocal change, simultaneously influencing the environment and giving rise to new opportunities (Alvarez et al., 2013; Garud & Karnoe, 2001, 2003; Mintzberg & Waters, 1985).

According to Obstfeld et al. (2020), the creation approach implies that entrepreneurs implement their ideas by mobilising general human capital from established social networks. This is because entrepreneurs may be unable to anticipate the precise skill sets required to exploit the opportunities they create. It will be difficult to communicate to a potential employee the nature of the opportunity being pursued (Alvarez & Barney, 2007). Therefore, entrepreneurs operating within this context are likely to have greater effectiveness in recruitment by leveraging their existing social networks, as opposed to adopting a broader recruitment approach. Entrepreneurs create opportunities by recognizing and reacting to environmental anomalies and continuously engaging their social networks to shape and pursue opportunities. Obstfeld et al. (2020) state that sense-making is crucial in entrepreneurship. This process involves initially recognizing and acknowledging environmental changes, which then leads to the formation of entrepreneurial projections. These projections serve as motivation and guidance for entrepreneurs to assemble networks. Once a provisional goal is identified, entrepreneurs actively engage and coordinate the networks around them to create opportunities.

### **III. CONCLUSION**

In recent times, there has been a growing aspiration among leaders of small-scale enterprises to expand their businesses internationally. Networks of relationships and connections facilitate the accessibility and creation of valuable resources, enhancing the leader's effectiveness and efficiency. Leadership in the modern business world is swift, complex, and dynamic, and for leaders to succeed, they must adapt to their environment and must influence critical environmental forces such as competitors, customers, suppliers and distributors through strategic alliances and collaborations deliberately orchestrated through strategic leadership networks, connections and platforms. This paper concludes that leveraging on networks, connections and platforms through strategic leadership promise to enhance SMEs effectiveness. It also reduces the failure rate of SMEs and enhances enterprise competitiveness in the market place. This paper represents a modest contribution to the literature on strategic leadership, network, connections and platforms for enterprise effectiveness. However, empirical research could be carried out to validate the researcher's juxtaposition.

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