

EFFECTS OF ENTREPRENEUR KNOWLEDGE MANAGEMENT ON BUSINESS PERFORMANCE AMONG SMALL AND MEDIUM ENTERPRISES IN EKITI STATE, NIGERIA

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ABSTRACT: The study investigates the effect of Entrepreneur's knowledge management on business performance among small and medium enterprises in Ekiti State, Nigeria. Specifically, the study examines effect of entrepreneurship, managerial operations and interpersonal communication on performance of small and medium scale enterprises (SMEs) in Ekiti State. Data were collected from a population of 8,286 small and medium enterprises selected from two senatorial districts in Ekiti State namely Ekiti South and Ekiti North. The sample size used for the study was 382 small businesses selected through multi-stage sampling technique. On the whole 186 and 196 SMEs were selected from each of the Ekiti South and Ekiti North Senatorial Districts respectively, totalling 382. Data collected were analysed using percentage, frequency count and multiple regression. Findings from the study reveals that the coefficient of 0.594 with a t-value of 4.033; P=0.000 shows a positive correlation between small and medium-size business success and entrepreneurship. Also, the results indicates that the co-efficient of managerial operations and marketing is 0.408, with t=3.084 and P=0.002. This result shows a positive relationship between small and medium business success in Ekiti State and managerial operations and marketing. Based on the findings, the study concludes that a unit increase in entrepreneur's knowledge management led to a significant and positive increase in performance of small and medium scale enterprises in Ekiti State, Nigeria. This implies that small business owners should endeavour to improve on their entrepreneurship skills and managerial operations while interpersonal communication should be given a serious attention with a view to increasing their business performance.

Keywords: Knowledge management, Entrepreneurship, Operation Management, Interpersonal Communication, Organisation Performance, Small and Medium Enterprises, Resource Based View

I. Introduction

Small and Medium Scale Enterprises (SMEs) occupy a central position in the economy of a nation as it creates jobs thereby reducing unemployment. They make use of local resources to make products and services available at affordable rates. SMEs are defined by the start-up capital, revenue maintained, number of assets and employees. The definition vary from country to country and are often defined by government or financial institutions as the case may be. Small and medium enterprises are characterized by their sizes, flexibility, and ability to respond swiftly to market changes. In many African countries, SMEs account for a significant share of production and employment and are therefore directly connected to poverty reduction (Olawale, 2019). SMEs play a vital role in the economic development of a nation. They are known for their ability to generate employment, foster innovation, and contribute to the diversification of economies. Unlike large corporations, SMEs are usually more flexible, adaptive and closely tied to the local economy. They operate in various sectors such as manufacturing, services, extractive, trade and agriculture. SMEs alleviate poverty and assist in job and wealth creation. SMEs serve as a panacea to unemployment due to their ability to create jobs (Mahmudova & Kovas, 2018). In a developing country like Nigeria, SMEs contribute significantly to employment creation, poverty reduction and industrial growth. As important as SMEs to the economy of a nation is, the imperative of knowledge management to their success cannot be overemphasised.

In Ekiti State, SMEs play a crucial role in rural development and alleviating poverty through job creation for the able bodied men and women who are ready to work but could not find, as well as those who are under-employed. SMEs therefore is the engine driving the economy of the State after monthly allocation from the federal government. In recent time, Ekiti State has witnessed a steady increase in SMEs activities across various sectors including agriculture, trading, manufacturing, services, fabrication, food processing and information technology. SMEs in Ekiti State promote innovation and facilitate the decentralization of economic activities from urban to rural areas, which is vital for inclusive development in the state.

Despite the crucial role of SMEs in Nigeria majority of them failed in the first five years as reported by Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2018) due to variety of hurdles

including; inadequate financing and infrastructure deficits. Corporate Affairs Commission (CAC) in Nigeria, also record a significant number of business registrations but also note a concerning number of deregistration due to business failures (Corporate Affairs Commission, 2022). The issue of SMEs failure is not transient; rather, it persists over various economic cycles and policy changes. To succeed in a very turbulent and harsh business environment in Nigeria therefore requires concerted efforts by SMEs owners towards knowledge management. Knowledge management is concerned with the entire process of discovering and creating knowledge, as well as its dissemination and usage. According to Uwa (2022), good knowledge management increases the performance of companies, whether public or private. Knowledge is an activity that occurs during regular job activities and is necessary for survival of any business in a competitive market.

In view of the above, this study examined the effects of entrepreneurship, managerial operations and interpersonal communication on performance of Small and Medium Enterprises in Ekiti State, Nigeria. The study therefore hypothesised that:

H₁: Entrepreneurship has no significant effect on performance of Small and Medium Enterprises in Ekiti State, Nigeria.

H₂: Managerial operations and marketing has no significant effect on performance of Small and Medium Enterprises in Ekiti State, Nigeria.

H₃: Interpersonal communication has no significant effect on performance of Small and Medium Enterprises in Ekiti State, Nigeria.

II. Material and Methods

2.1 Review of Literature

2.1.1 Knowledge Management

Knowledge management is concerned with the entire process of discovering and creating knowledge, as well as its dissemination and usage. To have a significant competitive advantage, knowledge is essential. According to Uwa (2022), good knowledge management increases the performance of companies, whether public or private. Knowledge generation is critical to the life of any business.

Knowledge is an activity that occurs during regular job activities and is necessary for survival in a competitive market. These might be achieved through formal training, discussions with others who share similar interests, or through technology mechanisms such as data mining operations. Knowledge production is largely a human activity in which technology may help but cannot replace humans and therefore their on-going evolution and progress. Therefore, it is natural to assume that the capacity to develop knowledge and establish a competitive advantage is critical for any firm that intends to remain relevant and attain a larger, sustainable market share, since this will provide fantastic results (Ekanem, et al., 2023). To achieve meaningful results, performance entails a complicated set of behaviours that integrate abilities and knowledge (Akram, et al., 2018).

In the opinion of Arora (2021) knowledge management is the process through which an enterprise uses its collective intelligence to accomplish its strategic objectives. Knowledge management is not just about technology, it is about processes, people, behaviour, workflow and other factors. Knowledge management is about understanding how people work, sharing concepts and ideas, identifying groups of people who work on similar things and seeing how they can learn from one another. Knowledge management is about organization's learning from their experiences and about leadership in the organization. Chen and Liang (2016) opined that knowledge management is the process of transforming information and intellectual assets into enduring value. Therefore, good knowledge of and management of the suppliers or vendors, human resources, market and customers' needs, distribution strategies, information technology, stakeholders' interest and government regulation among others are crucial to SMEs' performance. The success of SMEs is therefore dependent on how the knowledge of the above is managed effectively.

2.1.2 Entrepreneurship

Entrepreneurship is the activity of setting up a business or enterprise with the goal of making a profit, usually by offering a new product, service, or innovation. It involves recognizing opportunities, taking calculated risks, and mobilizing resources to create and grow a new venture. Nafiu, et al. (2024) opined that entrepreneurship is a practice and a phenomenon that happens all over the world. It helps the economy grow, keeps society stable, creates wealth, and lowers the unemployment rate. In recent time interest because of their crucial contribution to the national and global economy. Meanwhile, organisational performance is a crucial outcome of all organisational operations and is used to gauge the business's level capacity and the effectiveness of its work processes in achieving the desired results. Performance measures how well a business can use and manages, the performance and contributions of Small and Medium Enterprises (SMEs) have been generating increased its resources at any given time. Elena-Iuliana and Maria (2016) state that entrepreneurship management is the team in an organization whose responsibility is to give chances to the employees to come up

with their innovative ideas of new business or new technology to promote the already existing techniques and methods.

It is very important to have entrepreneurship management team in an organization as they will find ways to make business a great success and also helps to start a new business which is capable of earning profits. This team will welcome all the new ideas and after performing market analysis to study the market trends, will make plans for the new business. The team will decide based on their experience whether the suggested idea can practically be converted into reality. It will also decide about the money and cost that will be required to initially invest in the new business. The team will need to study the budget of the organization and look for ways to implement and perform planning within the budget of the organization. In addition, the team will carry out risk analysis and make predictions about all the possible risks that may arise during implementation of the new project. At the same time, the team will attempt to remove or minimise the risks, proffer possible solutions, seek for vendors, and decide on sales and marketing strategies.

2.1.3 Operations Management

Operations Management (OM) is concerned with overseeing, designing, and controlling the process of production and the redesign of business operations in the production of goods and services. It involves ensuring that an organization's resources such as labour, materials and technology are used efficiently and effectively to meet customer demands and organizational goals. Operations management adds value to business which means it determines the difference between the costs of inputs and the value of prices of outputs. Domingues and Machado (2017); and Fiorentino (2018) asserted that the basic role of operations management in the company is its transformational role in the process of converting inputs such as raw materials into finished goods and services. The transformation role of operation management makes this function very important part of the whole organization. As a result it is directly responsible for many decision within the company and activities that give rise to product design and delivery problems (Peinado et al., 2018). The design and management of operations strongly influence how much material resources are consumed to manufacture actual goods or deliver a service to customer. It is therefore important to make sure that there is enough inventory to produce the quantities that need to be delivered to the customer, and ensuring that what is produced is what the customers want (Wilson, 2018).

Operations management is the process, which combines and transforms various resources used in the production or operations subsystem of the organization into value added product or services in a controlled manner as per the policies of the organization. Therefore, it is that part of an organization, which is concerned with the transformation of a range of inputs into the required products or services having the requisite quality level. As a result of these operations management is a critical function in any organization, bridging the gap between strategic planning and day-to-day operational execution. It plays a vital role in delivering value to customers while optimizing internal resources.

2.1.4 Interpersonal Communication

Interpersonal communication is the process of exchanging information, feelings, and meaning between two or more people through verbal and non-verbal methods. It is a process of exchanging meaning reciprocally by two or more people using personal media or face-to-face so that feedback can be immediately known and the communicator makes predictions about the effects of his communication. To Ruliana and Lestari (2019) interpersonal communication is the process of sending and receiving messages between two people or between a small group of people with several effects and some instant feedback. Simorangkir (2019) and Mansur et al., (2023) opined that interpersonal communication is communication between individuals.

Each person has communication components such as sources, messages, reception channels involved, messages starting and ending in each individual. Interpersonal communication affects communication and relationships with others. Wilmot in Akawa (2013) that individual perceptions cannot be created by others but all meanings, attributes, messages are determined by each individual. One's perception plays an important role in integrating messages because all messages are created by the individual. Interpersonal communication is influenced by interpersonal attractions in terms of message interpretation and assessment. Our opinions and judgments about others are not solely based on rational consideration, but also on our emotions. Therefore, when we like someone, we also tend to see everything related to him positively. Conversely, if we hate a person, we tend to look at his/her characteristics negatively. Interpersonal communication is declared effective when communication meetings are a pleasant thing for communicants (Lamirin, 2020; Widodo, 2024). When individuals gather in a group that has similarities with them, they become happy and open-minded. Whereas when such individuals gather with people they hate, they become tensed, restless and uncomfortable. In such a situation, such individuals may close up themselves and avoid communication. Interpersonal communication therefore is a fundamental aspect of human interaction and plays a crucial role in building and maintaining personal and professional relationships.

Interpersonal communication is imperative to the success of SMEs as the owners need to communicate with the suppliers, customers, government officials and the public. The ability to communicate effectively among various interest groups or stakeholders may make or mar the performance of the business.

2.1.5 Organisational Performance

Organization performance is a measure of a company's capacity to achieve set goals by optimizing scarce resources of the organisation. It comprises actual results achieved by an organization, as measured against its objectives. According to Richard et al. in Nwani and Odiri (2023) organizational performance comprises three specific areas of firm outcomes which are: financial performance this is measured in terms of profits, return on assets and return on investment; market performance this is measured in terms of sales and market share; and shareholder return which is measured in terms of total shareholder return and economic value added. An organization is perceived to be performing well if it is able to cope, survive and make progress in the face of various challenges and uncertainties that in the environment in which it operates.

In the views of Singh, Darwish and Potočnik (2016) organizational performance is the outcome of all of the organization's operations and strategies. Firms that perform well are more likely to remain in business, which can be divided into two categories: financial and business performance (Elena-Iuliana & Maria, 2016). Market share performance, diversification and product development are some of the indices that are commonly used to measure business performance in the context of the marketplace (Singh, Darwish & Potočnik, 2016). As outlined by Kaplan and Norton in Jenatabadi (2015), the key measures of an organization's performance are its internal business processes and its ability to collect timely and accurate data, as well as its high-quality workforce and work environment. To Serrat (2017) the ability of an organization to acquire and use its limited resources as quickly as possible in pursuit of its operational goals is referred to as organizational performance.

2.2 Theoretical Frameworks

2.2.1 Resource Based View (RBV)

Resource Based View (RBV) provides the theoretical underpinning of this study. It was propounded by Penrose (1995). Resource Based View (RBV) analyses and interprets resources of the organizations with a view to understanding how organizations achieve sustainable competitive advantage. The RBV focuses on the concept of difficult-to-imitate attributes of the firm as sources of superior performance and competitive advantage. RBV explained that resources that cannot be easily transferred or purchased, that require an extended learning curve or a major change in the organization climate and culture, are more likely to be unique to the organization and, therefore, more difficult to imitate by competitors.

According to Conner and Prahalad (1996), performance variance among firms depends on possession of unique inputs and capabilities. Hence, the RBV is deemed suitable for this study as the operational environments amidst micro-enterprises are often characterized by uncertain and unstable markets, thus demanding high-calibre human resources that are associated with competency to cope. As such, the survival of these small firms is perceived to be highly dependent on human resource endowment and unique or inimitable resources apart from aiding them to be competitive in seizing available opportunities (Cogliser & Brigham, 2004). With that, the RBV has been entrusted with providing the theoretical basis of this study. This is due to the fact that RBV reinforces the assertion of conceiving micro-enterprises as entities that can survive amidst harsh socio-economic environments through unique leadership dimensions such as responsibility, accountability, analytical thinking and emotional intelligence of their managers. Therefore, in order to exploit the full potential of the RBV and extend the theory, it is further conceptualized from its viewpoint that acquiring, deploying, and leveraging the identified dimensions of entrepreneur as firm-specific internal competencies, may exert a positive effect upon enterprise performance and sustainability among the small and medium scale enterprises in Ekiti State, Nigeria.

III. Methodology

The research adopted descriptive survey research design to collect data from the population of 8,286 small and medium scale enterprises selected from two senatorial districts in Ekiti State, Nigeria. Primary data used for the study were collected through the use of a well-structure questionnaire administered on selected small business owners in Ekiti State, Nigeria. The 382 small business owners used for the study was selected from two senatorial district namely Ekiti Central and Ekiti North. This is due to higher concentration of SMEs in the two senatorial districts. Multi-stage sampling technique was adopted to select the respondents of the study. On the whole 186 and 196 SMEs were selected from each of the Ekiti Central and Ekiti North Senatorial Districts respectively totalling 382. However, after the administration of the questionnaire only 365 that were correctly filled were used for the data analysis using percentage, frequency count and multiple regression.

IV. Results and Discussion

4.1 Respondents Demographic Variables

According to Table 4.1 the respondents’ marital status, married business people (men and women) make up 171 (47%) of the sample, while single people (bachelors, spinsters, etc.) make up 167 (47%) of the sample. Divorced people make up 8 (2%) of the sample, while widowed people make up 19 (5%) of the sample. Inferentially, it is clear that married people and single people in Ekiti State invest more in SMEs.

According to the respondents’ ages, of the total respondents, 41 (11%) are between the ages of 16 and 25, 81 (22%) are between the ages of 26 and 35, 97 (27%) are between the ages of 36 and 45, 81 (22%) are between the ages of 46 and 55, and 65 (18%) are between the ages of 56 and over. To guarantee that all age groups were fairly represented, this was done.

The evidence of respondents’ educational backgrounds showed that 32 (9%) had completed primary school, 73 (20%) had completed WASSCE/NECO/GCE, 61 (17%) had completed a vocational training programme, 79 (22%) had completed NCE/ND, 49 (13%) had completed HND/B.Sc./B.Ed., and 71 (19%) had completed postgraduate degrees. Therefore, it is crucial to emphasise that their academic credentials will play a significant role in the study’s further examination.

According to the respondents, business life span, 47 (13%) have a business life span between one and three years, 131 (36%) have a life span between four and six years, 70 (19%) have a life span between seven and nine years, 76 (21%) have a life span between ten and twelve years, and 41 (11%) have a life span of thirteen years or more. It is evident that the majority of SMEs in Ekiti State have a life period of 4-6 years.

According to the business category, 193 (53%) of respondents have small enterprises, 123 (34%) have medium-sized firms, and 49 (13%) have major businesses operating throughout the state. According to the number of employees, 77 (21%) respondents’ employees are in the age range of 1 to 5, 153 (42%) respondents’ employees are in the age range of 6 to 10, 61 (17%) respondents’ employees are in the age range of 11 to 15, 34 (9%) respondents’ employees are in the age range of 16 to 20, and 40 (11%) respondents’ employees are in the age range of 21 and above.

According to the respondents’ business years of experience, there were 101 (28%) respondents with between 1 and 5 years of experience, 113 (31%) respondents with between 6 and 10, 79 (22%) respondents with between 11 and 15, 50 (14%) respondents with between 16 and 20, and 22 (6%) respondents with between 21 and more years of experience.

Table 4.1: Demographic Distribution of Respondents

Variables	Frequency	Percentage %	Variables	Frequency	Percentage %
Sex Distribution			Business Life Span		
Male	209	57.0 %	1-3 Years	47	13.0
Female	156	43.0%	4-6 Years	131	36.0
Total	365	100.0%	7-9 Years	70	19.0
Marital Status			10-12 Years	76	21.0
Single	167	46%	13 Years and Above	41	11.0
Married	171	47%	Total	365	100.0
Divorced	8	2%	Business Category		
Widowed	19	5%	Small	193	53.0
Total	365	100.0%	Medium	123	34.0
Age Distribution			Large	49	13.0
16-25Years	41	11.0%	Total	365	100.0
26-35Years	81	22.0%	Number of Employees		
36-45Years	97	27.0%	1-5 Years	77	21.0
46-55Years	81	22.0%	6-10 Years	153	42.0
56Years and Above	65	18.0%	11-15 Years	61	17.0
Total	365	100.0%	16-20Years	34	9.0
Educational/Qualification			21 Years and Above	40	11.0
Primary School Certificate	32	9.0	Total	365	100.0
WASSCE/NECO/GCE	73	20.0	Business Experience		
Vocational Training	61	17.0	1-5 Years	101	28.0
NCE/ND	79	22.0	6-10 Years	113	31.0
HND/B.Sc.	49	13.0	11-15 Years	79	22.0

Postgraduate	71	19.0	16-20 Years	50	14.0
Total	365	100.0	21 Years and Above	22	6.0
			Total	365	100.0

Source: Field Survey, 2025

4.2 Knowledge Management Activities and Performance of SMEs

The performance of small and medium-sized enterprises in Ekiti State as well as the respondents’ scores on knowledge management variables (entrepreneurship, managerial operation and interpersonal communication) were determined using multiple regression analysis in order to corroborate this assertion. R (correlation coefficient), which has a positive value of 0.849, the success of small and medium-sized enterprises in Ekiti State is closely connected with knowledge management (entrepreneurship, managerial operation and interpersonal communication). The R² indicates how much of the variance in the dependent variable can be explained by the variation in the independent variables. The findings show that knowledge management which includes entrepreneurship, managerial operations and interpersonal communication accounted for 72.1% of the variation in small and medium-sized enterprises’ performance, with an R² value of 0.721. This is further corroborated by the adjusted R²=0.719, indicates the actual contribution of knowledge management to the success of SMEs. The value of 0.719, indicates that the model can only account for 71.9% of the variance after all errors were corrected and modifications are made. The unstandardized beta co-efficient of entrepreneurship is 0.594, with t=4.033 and (P=0.000). These results showed a connection between Ekiti State’s small and medium-sized enterprises’ success and entrepreneurship. This implies that the entrepreneur had enough knowledge about the field of entrepreneurship before starting the company. The unstandardized beta co-efficient of managerial operations and marketing is 0.408, with t = 3.084 and (P = 0.002). These results showed a positive correlation between small and medium-sized business success in Ekiti State and managerial operations. This implies that the organisation has the requisite expertise to manage operations and marketing in their businesses, in addition to having the knowledge of its sector of entrepreneurship in the kingdom, before forming the corporation.

The unstandardized beta coefficient for interpersonal communication is -0.213, t = -3.305, and (P= 0.001). These results showed that interpersonal communication and the success of small and medium-sized businesses in Ekiti State were negatively correlated. This suggests that the company owner has the strong drive and readiness required for both successful business operations and interpersonal relationships.

Table 4.2: Knowledge Management Activities and Performance of SMEs

Variables	Co-eff	Std. Error	t-value	Sig.
Constant	1.469	0.089	16.459	0.000
Entrepreneurship	0.594	0.147	4.033	0.000
Managerial Operation and Marketing	0.408	0.132	3.084	0.002
Interpersonal Communication	-0.2130	0.065	-3.305	0.001
R	0.849			
R Square	0.721			
Adj. R Square	0.719			
F Stat.	311.092(0.000)			

Dependent variable: SMEs Performance

Source: Data Analysis, 2025

4.3 Discussion

Results from the study indicate that entrepreneurship in individual has a positive and significant effect on performance of SMEs in Ekiti State, Nigeria. The result corroborates the work of (Nafiu, et al., 2024) which revealed that entrepreneurship helps the economy grow, keeps society stable, creates wealth, and lowers the unemployment rate. The findings from the study also reveals a strong positive and significant effect of operations management on SMEs’ performance in Ekiti State, Nigeria. The outcome of this study aligns with the study conducted by Oyong (2019) research suggests that entrepreneurial conduct has a simultaneous and partial impact on organisational success. According to Andreas and Mike (2018) in their research asserted that taking risks does not necessarily explain performances; but, being creative and proactive does. Findings from the work of Andargachew and Manjit (2019) on entrepreneurial competency, innovation and small business performance showed how important it is to combine hard work and inspiration. It also supported the finding of Oyedokun and Micah (2019) which find a positive relationship between SMEs and economic growth in Nigeria.

V. Conclusion, Managerial Implications and Recommendations

The study highlighted knowledge management which entrepreneurs and small business owners will find useful as a guide to boost their business performance and remain competitive in the keenly competitive business environment. In view of the findings, the study concludes that increase in knowledge management by small business owners led to a positive and significant increase in the performance of SMEs in Ekiti State, Nigeria. This implies that the owners of small businesses should take knowledge management as important and imperative to the success of their businesses if they are to survive in a keenly competitive business environment. In fact, small businesses should endeavour to improve on their entrepreneurial skills, managerial operations, marketing and interpersonal communication with a view to enhancing their performances. The study therefore recommends a holistic view of knowledge management by the small business owners and endeavour to improve on it by constantly updating themselves about trends relating to SMEs across the globe.

VI. Limitation of the Study

The small sample size, the only two senatorial districts and a single State used for the study limits its generalisation. It is therefore suggested that a further study on a large scale comprising the entire Southwest, Nigeria be carried out.

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