

Social support and new venture initiation with resilience as a mediating factor

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Abstract: *The study empirically examined the link between social support and new venture initiation with resilience as a mediating factor. The study sought to determine the sources of social support influencing new venture initiation; the extent to which resilience influences new venture initiation; and whether resilience mediates the sources of social support influence on new venture initiation. These objectives were evaluated from a gender-based view. The study utilized the multi-group partial least square approach in testing the data collected from 327 trainees from the youth skill acquisition and entrepreneurship programme, designed for rural nascent entrepreneurs, organized by the Delta State Ministry of Youth Development. In line with the objectives, the study found that support from family and friends, but not significant other, influenced new venture initiation for men. While support from family, friends, and significant other influenced that of women. Resilience significantly influenced new venture initiation for men and women. Resilience mediated all the social support sources influence on new venture initiation for men and women.*

Keywords: social support, resilience, new venture initiation

Introduction

NEW VENTURE INITIATION, DEFINED AS actions or activities preceding the start of a new business, serves as an essential tool for economic growth and development. This is especially true with the highly limited employment opportunities and unfavourable economic conditions for young Nigerians to thrive productively. The weak formal support structures in Nigeria have led many nascent entrepreneurs to shift their resource mobilization efforts to certain social contexts in which they find themselves. The social context made up of family, friends, and significant other (or emotional/romantic partner) provides supportive relations that can either facilitate or constrain entrepreneurial actions (Kannadhasan et al., 2018). These sources of support are of particular interest to this study. The social exchange theory views social relationships as involving interpersonal exchange processes between entrepreneurs and social contacts using the construct of social support (Xu et al. 2020). Social support is any form of assistance provided

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and sustained through personal relations, with emotional and instrumental support forming important components. Emotional social support connotes the affective expressions by social contacts to an entrepreneur, and covers areas such as listening, empathy, comfort, encouragement, and care. Instrumental social support connotes the tangible and practical assistance in relation to problem solving, and covers areas such as financial assistance, access to physical capital, and information/advice (Semmer et al. 2008; Klyver et al., 2017).

Studies (Hilbrecht, 2016; Ge et al., 2018; Omeje et al., 2020; Soluk et al., 2021) argue that when formal institutions (e.g. the government and financial organizations) are absent or weak, as is the case in Nigeria, entrepreneurs are likely to develop substitutes for formal institutional support. It is reasonable to assume that entrepreneurs would seek other compensating social support sources to facilitate their start-up process. However, Soluk et al. (2021) indicated that very little is known about what drives the start-up process in developing countries because mainstream literature has accorded minimal scholarly attention to these countries, compared to the ample scientific research on this field in developed countries (Klyver et al., 2017; Udefuna and Uzodinma, 2017; Baluku et al., 2020). Further, prior empirical studies have focused mainly on family support (e.g. Meek, 2010; Kirkwood, 2012; Edelman et al., 2016; Baluku et al., 2020). This was affirmed in a recent systematic review conducted by Cardella et al. (2020) on family roles in entrepreneurship. As such, there is a need for clarity in research on the roles of friends and significant other as sources of support for starting a new business among nascent entrepreneurs.

The study worked with the following assumptions: 1) the effectiveness of the social support sources might vary in developing countries, like Nigeria, whose economic conditions differ markedly from those of developed countries that have strong formal institutional support for entrepreneurship (Puffer et al., 2009; Soluk et al., 2021); and 2) the quality and quantity of support from social relations may vary due to different cohesion levels and resource availability. In view of these assumptions, the roles of social support as it relates to this context are not fully understood because it operates through different sources and produces different functional benefits that may or may not be significant for the initiation of a new business in Nigeria. Even so, all entrepreneurs may not see all sources of social support as equally appealing and helpful in carrying out entrepreneurial activities.

Fatoki (2018) points out that nascent entrepreneurs have to constantly match the changing contingencies in an uneven playing field by making adjustments to goals and strategies. The pursuit of entrepreneurship is a demanding and stressful activity, and to survive and thrive in such a daunting pursuit, entrepreneurs need to leverage psychological resources that would enable them to respond to new contextual circumstances (Yang and Danes, 2015). Resilience, which refers to a psychological ability to anticipate, adapt, and overcome challenging and stressful situations, plays a salient role in this regard. Resilience enables individuals to appraise their entrepreneurial role to make the necessary adjustment(s) in line with the demands and challenges of the venturing process.

Individuals who cannot properly adjust tend to experience stress. The extent of resilience may be dependent on the accumulation of supportive relationships, which function as protective mechanisms against stressors from the highly uncertain and disruptive entrepreneurial environment that characterizes developing countries such as Nigeria (Hedner et al., 2011). Othman and Othman (2021) argue that resilience is formed from external stimuli that shape the entrepreneur's venturing experience. Therefore, an appraisal of the social environment would result in either a positive or a negative change in resilience, and the responsive change, in turn, would amplify or attenuate motivation and action in challenging entrepreneurial contexts.

Drawing from the lens of the social cognitive theory developed by Bandura (1986), starting a new venture is a consequence of close interactions between social networks and certain psychological states in entrepreneurs, suggesting social support and resilience are antecedents for starting a new venture. Furthermore, resilience cannot function in a vacuum, and requires a supportive environment to facilitate the initiation of entrepreneurial activities. It is reasonable to infer that the changing entrepreneurial environment can expose entrepreneurs to greater uncertainties for which they rarely have sufficient resources to respond effectively. To manage this challenge, social support could be used as a motivational tool to enhance resilience by developing coping and adaptive mechanisms to guide actions and behaviours through the rigours of venturing.

Following the theoretical arguments, stated above, the study sought to determine the link between social support and new venture initiation with resilience as a mediating factor. Specifically, the study would determine: 1) the sources of social support influencing new venture initiation; 2) the extent to which resilience influences new venture initiation; and 3) whether resilience mediates the sources of social support influence on new venture initiation. To add depth to these research objectives, the study evaluated whether gender differences exist, as gender status has been found to somewhat affect access to entrepreneurial capital or support and resilience (Ghosh et al., 2017).

The study is significant given that research appears scant on which social support sources work and to what end in relation to new venture initiation. Thus, the study gives a clearer perspective of the social support sources fostering new venture creation for male and female entrepreneurs. Also, the study provides more explanation on the main and mediation role of resilience; thus, testing the generality and applicability of the social cognitive theory. A gendered perspective is key to understanding how social support and resilience affects both men and women. The Nigerian context contributes to our understanding from a developing country viewpoint, which remains a grossly under-researched area. Summarily, given the weak and/or near absent formal institutional support, social support could be even more valuable in positioning individuals to thrive in the pursuit of entrepreneurship (Soluk et al., 2021). Therefore, the study aims to help entrepreneurs in developing countries, Nigeria in particular, who are seeking to make the venturing process more meaningful, coherent, and directional.

Methods

The study draws evidence from a random sample of 327 trainees from an entrepreneurship development programme, designed for rural dwellers, conducted by the Ministry of Youth Development in Delta State, Nigeria. The programme aims to provide practical encouragement and support for new venture creation in rural areas, and as a selection requirement, the individual must demonstrate a clear and active commitment, in terms of effort, money, and time spent, to initiate a new venture. This sample is unique as many entrepreneurial studies focus on nascent entrepreneurs in urban areas in Nigeria. However, to be sure that the sampled participants have started the venturing process and can be called nascent entrepreneurs, the study screened them via phone call using the three filter questions in Madriz et al. (2018). These questions also served as the measurement items for new venture initiation (see Appendix for sample items). All the sampled respondents contacted affirmed to the first, second, and third questions. This process lasted for a period of two months, from February to March 2021. The main survey was carried out between 10 and 21 June 2021 after securing approval from the Ministry. The questionnaire was self-administered at the training venue. Phone calls were made to persons who could not be reached at the time the researcher was on site to make sure a high response rate was attained. The questionnaire completion time was about 7–10 minutes. The questionnaire response rate was 100 per cent; no missing values were noticed. The sample comprises 187 (57.2 per cent) men and 140 (42.8 per cent) women, and their ages ranged from 18 to 29 years. From the 327 respondents, 255 (78 per cent) were single and 72 (22 per cent) were married; 19 (5.8 per cent) had elementary education, 93 (28.4 per cent) had secondary education, and 215 (65.8 per cent) had tertiary education. The respondents' mean work experience was 3.1 years in their chosen area of entrepreneurship.

The questionnaire contained a bio-data sheet and a covering letter stating the research objectives and declaration of confidentiality of data. As stated earlier, new venture initiation was assessed using an adapted three item scale in Madriz et al. (2018). Resilience was assessed using an adapted eight-item scale from Ephrem et al. (2021). Social support – family (6 items), friends (6 items), and significant other (6 items) – was adapted from Edelman et al. (2016) and García-Martín et al. (2016). All the scales were rated on a 5-point Likert scale from 1 (strongly disagree) to 5 (strongly agree) (see Appendix for sample items). Prior to the main study, the preliminary draft of the questionnaire was reviewed by three academics with expertise in entrepreneurship: two professors and an associate professor from the Department of Business Administration and Marketing, Delta State University. The question items were deemed clear, comprehensive, and relevant at face value. Consequently, the study conducted a pre-test on 15 respondents conveniently sampled on 5 June 2021. This was performed to determine the reliability and validity of the questionnaire before the main study. The respondents had no problems with the question structure. The construct reliability as determined by the Cronbach's alpha test (social support – family $\alpha = 0.877$, social support – friends $\alpha = 0.764$, social support – significant other $\alpha = 0.790$, resilience $\alpha = 0.893$, and new venture initiation $\alpha = 0.758$) was above the minimum threshold of > 0.707 , indicating

satisfactory internal consistency. This test was performed with the aid of Statistical Package for Social Science (SPSS) 20.0.

The study conducted a preliminary test using the Kaiser–Meyer–Olkin (KMO) measure of sampling adequacy and Bartlett’s test for sphericity (BTS) to ascertain the factorability of the data collected. The analyses were done with SPSS 20.0. Subsequently, the 327 usable responses were evaluated using the Partial Least Square (PLS) approach, and aided by the SmartPLS 3.2.7. The SmartPLS 3.2.7 is a statistical tool used to perform multivariate analysis and its use has become increasingly popular in social sciences and management research. Anderson and Gerbing’s (1988) two-step approach for structural equation modelling was utilized accordingly. The first step is to evaluate the quality of the measurement model through validity and reliability. The second step is the estimation of the structural model of the path relationship between the latent constructs. Further, the multi-group PLS analytical technique was used to determine the differences in effect between male and female respondents. The structural model was evaluated with beta values, t-values and size coefficients of determination values (R^2). Finally, the two-step technique in Hair et al. (2013) was used to perform the mediation test. Here, the direct effect of the hypothesized relationship would be ascertained, thereafter, the specific indirect effect would be evaluated in the hypothesized relationship between the latent constructs.

Results and discussion

The appropriateness of the dataset for confirmatory factor analysis was confirmed using the KMO values (family = 0.782, friends = 0.830, significant other = 0.782, resilience = 0.819, and new venture creation = 0.651), which were greater than the recommended value of .60, and the BTS values, which were all significant at $p < 0.005$. Consequently, the study proceeded to evaluate the measurement model utilizing four quality criteria, which include factor loading (FL) for item reliability, composite reliability (CR) for construct reliability, average variance extracted (AVE) for convergent validity, and Fornell-Larcker criterion for discriminant validity. The measurement model results, as presented in Table 1, show that FLs were above the recommended range of ≥ 0.707 , indicating measurement items correlated well with corresponding constructs. Further, the CR values were above the acceptable cut-off range of ≥ 0.70 , indicating acceptable construct reliability. The convergent validity was demonstrated through the AVE values, which were all above the acceptable threshold of ≥ 0.50 . The Fornell-Larcker criterion for discriminant validity shows that the constructs’ AVEs were greater than the inter-construct correlation, indicating discriminant validity was established. Having achieved satisfactory and acceptable scores in the measurement model, the study advanced to the next step, which is evaluation of the structural model in Tables 2 and 3.

Table 2 shows the structural model estimates for the direct relationships. For men, the PLS results showed that the social support influencing new venture initiation were family and friends, but not significant other. Support from friends had the most significant influence, then family. For females, the social support influencing

Table 1 FLs, CR, AVE, and discriminant validity for the whole sample

Construct	FLs	CR	AVE	Discriminant validity					
				Fam	Fnd	SO	Res	NVI	
Family (Fam)		0.789	0.687	0.766					
Fam_1	0.848								
Fam_2	0.746								
Fam_3	0.917								
Fam_4	0.852								
Fam_5	0.772								
Fam_6	0.751								
Friends (Fnd)		0.787	0.615	0.065	0.875				
Fnd_1	0.896								
Fnd_2	0.821								
Fnd_3	0.764								
Fnd_4	0.725								
Fnd_5	0.780								
Fnd_6	0.872								
Significant other (SO)		0.874	0.663	0.083	0.077	0.782			
SO_1	0.896								
SO_2	0.821								
SO_3	0.764								
SO_4	0.725								
SO_5	0.780								
SO_6	0.872								
Resilience (Res)		0.811	0.663	0.206	0.155	0.125	0.819		
Res_1	0.826								
Res_2	0.795								
Res_3	0.712								
Res_4	0.749								
Res_5	0.721								
Res_6	0.737								
Res_7	0.717								
Res_8	0.739								
New venture initiation (NVI)		0.870	0.691	0.152	0.190	0.189	0.246	0.796	
NVI_1	0.857								
NVI_2	0.878								
NVI_3	0.756								

Notes: Fam: Family, Fnd: Friends, SO: Significant other, Res: Resilience, NVI: New venture initiation

Source: Own survey

Table 2 Structural model estimates – direct

<i>Path (Direct)</i>	<i>Male (Sig.)</i>	<i>Female (Sig.)</i>	<i>Male-Female</i>	<i>T-value</i>	<i>P-value</i>
1 Fam → NVI	0.195 (*)	0.189 (*)	0.006	0.324	0.257 (n.s.)
2 Fnd → NVI	0.199 (*)	0.193 (*)	0.006	0.278	0.349 (n.s.)
3 SO → NVI	0.105 (n.s.)	0.132 (*)	0.027	1.980	0.031 (n.s.)
4 Res → NVI	0.361 (*)	0.360 (*)	0.001	0.409	0.209 (n.s.)

Notes: Fam: Family, Fnd: Friends, SO: Significant other, Res: Resilience, NVI: New venture initiation
* significant at $p < 0.05$, n.s. non-significant

Source: Own survey

Table 3 Structural model estimates – specific indirect

<i>Path (Direct)</i>	<i>Male (Sig.)</i>	<i>Female (Sig.)</i>	<i>Male-Female</i>	<i>T-value</i>	<i>P-value</i>
1 Fam → Res → NVI	0.066 (*)	0.063 (*)	0.003	0.338	0.376 (n.s.)
2 Fnd → Res → NVI	0.059 (*)	0.051 (*)	0.008	0.131	0.161 (n.s.)
3 SO → Res → NVI	0.055 (*)	0.084 (*)	0.029	1.08	0.119 (n.s.)

Notes: Fam: Family, Fnd: Friends, SO: Significant other, Res: Resilience, NVI: New venture initiation
* significant at $p < 0.05$, n.s. non-significant; R^2 Resilience: 0.352 male, 0.416 female; R^2 New venture initiation: 0.413 male, 0.475 female

Source: Own survey

new venture initiation was from family, friends, and significant other. Again, support from friends had the most significant influence, followed by family and significant other. Despite the support expectations from families in Nigeria, people's social network may largely comprise friends rather than family as they age due to life changes that make them spend more time outside the home (Madhavan et al., 2018). As such, they may first turn to friends for support, and to family members secondarily. Besides, the harsh economic realities in Nigeria and the dwindling fortunes of many families may cause a change in the support structure due to severely stretched resources from competing demands. This is why many nascent entrepreneurs turn to friends at the first instance. Nielsen (2020) argued that women are likely to secure more support overall from their social networks than men because of the need to build relationships with people who they feel emotionally connected to. This can be seen from the positive results for all social support sources. Using the logic of the childhood socialization processes, he further explained that girls are encouraged to show emotions more than boys, which may enhance intimacy and relationship building; whereas boys are encouraged to be competitive. It seems possible that both familial and friendship ties provide opportunities to compete for the relatively scarce resources apart from significant other. Accordingly, the competitive nature encouraged in men is manifest.

Interestingly, there was no evidence of gender differences in the reported relationships for family and friends, except for significant other, indicating that women tend to benefit more from significant other (emotional partners) than men.

It may appear easier for women to solicit and mobilize entrepreneurial support from their emotional partners than for men due to the patriarchal norms and expectations in Nigerian society. Perhaps, in this context, men may not exploit the support resources of their emotional partners because of the need to be seen as being in control of their entrepreneurial life and situation. Further, men are usually expected to provide support resources for their emotional partners (women), and not the other way round. In another vein, most women, especially in this study context (rural areas), engage in low-return economic activities, which may be grossly insufficient in meeting entrepreneurial demands. While this support may be somewhat important, considering its positive relation with new venture initiation, it may not be that significant in achieving specific objectives in the venturing process. These factors may explain their disposition to receive support from friends and family as pathways for accessing entrepreneurial capital. These results, taken together, show that social support sources are likely to be accessed differentially by men and women.

Additionally, it was demonstrated that resilience influences new venture initiation in both men and women, and no significant difference was established in the reported relationship. This is in line with the study's expectation of resilience being a critical psychological resource for entrepreneurship in Nigeria.

Table 3 shows the structural model estimates for the specific indirect relationships (mediation). The third strand of the research was to determine whether resilience mediates the sources of social support influence on new venture initiation. From the results, resilience mediated all the sources of social support influence on new venture creation for both men and women, and there was no evidence of gender differences in the reported relationships. Considering the non-significant influence of significant other (emotional partners) on new venture initiation for the male sample, it can be inferred that an optimal link between significant other and new venture initiation can be attained through resilience. Like family and friends, significant other can enact supportive behaviours to build or develop the resilience of male nascent entrepreneurs going through the rigours of the venturing process. Again, this intervening factor functions similarly for women in this setting. Yang and Danes (2015: 5) stated that 'If entrepreneurs perceive that there are available resources that they can access, then they have the inherent ability to discover solutions and cope with challenges; it will then be easier for them to build protective mechanisms and thereby exhibit resiliency'. Generally, the findings agree with the arguments drawn from the social cognitive theory. In other words, social support sources and resilience were confirmed as antecedent factors for new venture initiation, and resilience was confirmed as a mediating psychological mechanism in the social support sources and new venture initiation link. Furthermore, the reported variance in female resilience ($R^2 = 0.416$) is greater than in male resilience ($R^2 = 0.352$), and the reported variance in new venture creation for women ($R^2 = 0.475$) is greater than for men ($R^2 = 0.413$). This suggests that the structural model for women explains 47.5 per cent of the variation in new venture initiation while the structural model for men explains 41.3 per cent.

Conclusions

The study examined the link between social support and new venture initiation with resilience as a mediating factor. Data from 327 trainees in the entrepreneurship development programme, designed for rural nascent entrepreneurs, organized by the Ministry of Youth Development in Delta State, Nigeria were collected and evaluated using the multi-group PLS analytical technique. Notably, three conclusions emerged from the findings. First, social support from family and friends influenced new venture initiation similarly for men and women, but significant other influence manifested differently for men and women in this context. As such, men tend to access support from friends and family for new venture initiation, while women tend to access support from friends, family, and significant other. Further, gender difference was only evidenced in support from significant other. Second, resilience influenced new venture initiation in a significant positive manner for both genders. Third, resilience mediated all the social support sources influence on new venture initiation for both genders. The study was anchored on the social cognitive theory, and the results confirmed that the basic arguments hold in Nigeria. Taking these into account, nascent entrepreneurs should develop social competencies to help build social cohesion while mobilizing social support critical for the venturing process. Further, nascent entrepreneurs should strongly participate in up-skilling activities and programmes, which may involve experiential and/or simulated learning, to enhance resilience competencies.

The study was limited by the use of cross-sectional data which may be less valid in determining the causal link between constructs in the long run. Further studies are encouraged to make use of longitudinal data. Sample wise, the study made use of respondents in southern Nigeria, Delta State in particular, whose cultural disposition may be more lenient and flexible with regard to women than that seen in northern Nigeria. Future studies of this nature should be carried out in such a setting. Future studies should perform a multi-group study between rural and urban nascent entrepreneurs to ascertain the applicability and generality of these findings. The influence of other contextual factors, such as age and entrepreneurial location (rural or urban), should be looked into. However, the findings may be applicable in similar settings and may be a topical issue for discussions among planners, government, non-governmental organizations, and private sector actors.

Appendix: Sample items

Social support – family (Fam)

Fam_1: I can turn to family members for useful advice and information in any situation I find myself.

Fam_2: I can turn to family members for financial assistance if needed in my endeavours.

Fam_3: I can turn to family members for other forms of tangible support such as inventory, equipment, land, and house.

Fam_4: In my family, there is someone who will always show concern for me and the things I do.

Fam_5: In my family, there is someone who will listen to me when I want to express my feelings/thoughts about a problem.

Fam_6: There is someone in my family who will encourage me in any challenging situation.

Social support – friends (Fnd)

Fnd_1: I can turn to friends for useful advice and information in any situation I find myself.

Fnd_2: I can turn to friends for financial assistance if needed in my endeavours.

Fnd_3: I can turn to friends for other forms of tangible support such as inventory, equipment, land, and house.

Fnd_4: I have a friend who will always show concern for me and the things I do.

Fnd_5: I have a friend who will listen to me when I want to express my feelings/thoughts about a problem.

Fnd_6: I have a friend who will encourage me in any challenging situation.

Social support – significant other (SO)

SO_1: I can turn to my emotional partner for useful advice and information in any situation I find myself.

SO_2: I can turn to my emotional partner for financial assistance if needed in my endeavours.

SO_3: I can turn to my emotional partner for other forms of tangible support such as inventory, equipment, land, and house.

SO_4: My significant other will always show concern for me and the things I do.

SO_5: My significant other will listen to me when I want to express my feelings/thoughts about a problem.

SO_6: My significant other will encourage me in any challenging situation.

Resilience (Res)

Res_1: I always find a quick solution when I face a problem.

Res_2: I can react quickly to unexpected environmental change.

Res_3: I quickly adapt to any stressful situation.

Res_4: I can easily recover from failure.

Res_5: I usually persist in the face of adversity.

Res_6: I quickly react to any unexpected situation that happens to me, however bad.

Res_7: I successfully manage the difficulties I encounter one way or the other.

Res_8: When I encounter a setback, I can quickly recover from it.

New venture initiation (NVI)

NVI_1: You are, alone or with others, currently trying to start a new venture, including any self-employment or selling any goods or services to others.

NVI_2: Over the past few months, you have done something to help initiate the venturing process, such as soliciting for resources/support from others to start the business, registering the business with the relevant authorities, acquiring skills needed to start a business.

NVI_3: You will personally own all or part of this venture when it starts.

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