Impact of Entrepreneurial Leadership on SMEs Performance: The Mediating Role of Innovation Capabilty and TQM Practices

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Abstracts

Small and medium-sized enterprises' (SMEs') performance has been found to be significantly influenced by entrepreneurial leadership, which also has a major impact on the SMEs' growth and competitiveness. This study aims to study the impact of entrepreneurial leadership on Small and Medium Enterprises (SMEs) performance and the mediating role of innovation capability and Total Quality Management (TQM) practices. This research achieved result through a quantitative approach. The validity of the questionnaire's item objective congruence (IOC) was assessed before to the data collection process using a test with three experts. The sample data are gathered using the stratified random sampling method. To assess the validity of the items, a sample of 20 participants from the pilot study was employed. The study's sample size was 220 SMEs employee through purposive sampling. The data were analyses by SPSS and Smart PLS software. The results shows that relationship among entrepreneurial leadership, innovation capacity, Total Quality Management and SMEs performance. Similarly, there is mediating effect of innovation capability and TQM practices on entrepreneurial leadership and SMEs performance. The study emphasizes how much entrepreneurial leadership affects the performance of SMEs. It highlights the critical mediating function that developing innovative capabilities and Total Quality Management (TQM) approaches play. This suggests that adopting an entrepreneurial leadership style can help SMEs perform better, but the impact is greater when innovation and TQM are also present. These results highlight the significance of having innovative leaders and fostering an atmosphere that prioritizes upholding high standards of quality and innovation, since these factors ultimately contribute to improved SME performance and competitiveness. The results will help to understand what makes SMEs successful and offer useful guidance for policymakers and managers

who want to improve their performance through effective management, innovation, and quality control.

Keywords: Entrepreneurial Leadership, Innovation Capability, TQM practices, SMEs Performance

Introduction

SME growth is the most effective approach to accelerate social and economic advancement globally, according to research (Brodny & Tutak, 2022). In addition to speeding the return on moderate capital investments, they provide an ideal setting for employee skill growth and training (Lu et al., 2023). SMEs contribute significantly to the nation's economic progress by creating job possibilities and the encouragement of technological innovation (Ahmad et al., 2023). Significant industry groups for entrepreneurs also receive assistance from SMEs, who participate in events and act as suppliers. They are a stimulus for growth that is both inclusive and balanced. Due to their role as the backbone of the private sector, SMEs are essential to the process of economic transition. SME's offer job prospects to a growing number of young people while also fostering technical innovation, supporting new endeavors, increasing productivity, and promoting economic diversity (Reuschke et al., 2022). SMEs are currently concentrating on innovation due to its vital role in obtaining a consistent competitive advantage (Andres-Sanchez, et al., 2022). Innovation is frequently perceived as having a direct impact on the viability and sustainability of a business. When it comes to developing and implementing new concepts or behaviors by businesses, innovation may begin with a brand-new product or service, new manufacturing method, a new market, a new structure of organization, or a new system of administration. By ensuring staff involvement, ongoing improvement, and customer satisfaction, TQM procedures are management approaches that aim to improve organizational performance (Osazevbaru & Oyibo, 2023). TQM practices have been demonstrated to improve process efficiency, reduce waste, boost customer happiness, and boost employee involvement. TQM techniques can improve SMEs' overall performance in terms of production, profitability, and competitiveness.

According to reports, Nepal has about 923,000 registered businesses. These MSMEs, which make about 45% of all jobs, comprise almost 90% of the total. Additionally, SMEs make

up about 12% of businesses and employ 40% of all workers (Kharel & Dahal, 2020). SMEs are crucial for a country's economic health and are crucial for eradicating poverty in Nepal by creating chances for employment and income (Manzoor et al., 2019). The majority of organizations can only utilize their market opportunities to a limited degree. They lack information on market trends, exports, price fluctuations, or business prospects (Reim et al., 2022). The relationship between entrepreneurial leadership & the performance of small and medium-sized businesses has been extensively researched (Sawaeana & Alib, 2020; Purwari, et al., 2022; Hoang, et al., 2022; Al-Sharif, et al., 2023), but there is a significant research gap regarding the mediating roles of innovation capabilities and TQM procedures, particularly in Nepal. This research can provide more detailed understanding of how these factors interact to affect the performance of SMEs and can make recommendations for how owners and managers of SMEs can better leverage these factors to improve performance.

Driving SME success in a dynamic business context requires a study of the relationship between entrepreneurial leadership and SMEs' performance, with a focus on the mediating roles of innovation capabilities and Total Quality Management (TQM) practices. The engine of SMEs is entrepreneurial leadership, and by studying its impact, we can find strategies to improve performance. Moreover, knowing how TQM practices and innovation aptitude mediate this relationship offers important insights into promoting competitiveness and long-term growth. By providing SMEs with the skills and tactics they need to prosper in a market that is ever changing, our study promotes economic growth and job creation.

Objectives

1. To study the relationship among entrepreneurial leadership, innovation capacity, Total Quality Management and SMEs performance.
2. To analyze the mediating effect of innovation capability on entrepreneurial leadership and SMEs performance.
3. To examine the mediating effect of TQM practices on entrepreneurial leadership and SMEs performance.

Literature Review

Entrepreneurial leaders are typically credited with being the force behind their companies' success, and their leadership approach has a big impact on how smoothly their company runs. Prior to anything else, it's critical to define entrepreneurial leadership. Vision, inventiveness, initiative, and a willingness to take risks are characteristics of entrepreneurial leadership (Kasmin & Zakaria, 2019). Innovative and creative managers can generate new concepts by pushing their staff to think beyond the box (Davis, 2019). The ability of a business to develop and apply novel ideas into products, services, processes, or other business operations that benefit customers and boost productivity is what defines that business's potential for innovation. SMEs are crucial to the expansion and development for the global economy, and their ability to innovate is crucial to their long-term survival and success (Heenkenda et al., 2022). SMEs with strong innovation capabilities are more likely to enjoy both outcomes since innovation is a major driver of growth and competitiveness in the modern economy. When SMEs can create and implement new products, services, or procedures, they are better able to meet customers' changing needs and preferences, adjust to technological advancements, and respond to market problems (Hu & Kee, 2022). Furthermore, innovation gives SMEs the ability to create new markets, break into existing markets, and improve operational effectiveness, all of which can increase profitability and financial performance. Entrepreneurs usually have a high level of motivation and are always seeking out new opportunities and challenges (Manjon et al., 2022). The basis of TQM procedures, a culture of innovation and ongoing improvement, may be created by adopting this style of thinking. TQM methods and a mindset of continuous improvement are more likely to be used by business owners who are committed to learning and development (Ansari, 2022). Entrepreneurs that are committed to learning and development are more likely to employ TQM strategies that place a high priority on customer satisfaction, employee involvement and empowerment, and continuous improvement (Jbeily, 2022). Total quality management is one of the best strategies for boosting an organization's performance, particularly small and medium-sized businesses (Anifowose, et al., 2022). To increase customer happiness and boost quality, a set of practices known as TQM are implemented. By prioritizing quality, SMEs may increase customer satisfaction, cut costs, and improve their competitiveness (Zanubiya & Meria, 2023). TQM methods can help SMEs produce more, waste less, and operate more efficiently. Just a few examples of how these benefits can increase financial

success include increased sales, earnings, and market share. Entrepreneurship, innovation capability, and performance concerns in SMEs are becoming increasingly important in assuring the delivery of improved products and services to consumers, having the ultimate goal of improving quality of life while encouraging stronger and more successful communities. Strong innovation capabilities raise SMEs' chances of generating superior performance outcomes, such as increased sales, earnings, and market share (Muhamad et al., 2023). For SMEs to foster a TQM culture, entrepreneurial leadership is crucial. Visionary businessmen are more likely to give customer happiness and quality improvement a higher priority (Rajashekharaiah & Deshpande, 2023). Additionally, they have a greater propensity to invest money in developing policies and frameworks that will ensure consistent quality standards. By using effective leadership and communication techniques, business owners can create an environment where employees are encouraged to identify and address quality issues in their work (Schiuma et al., 2022). Through effective leadership and communication, entrepreneurs can foster a culture of continuous improvement within their company and create a sustainable competitive edge. According to the study (Sawaean and Ali, 2020), TQM practices mitigate the relationship among entrepreneurial leadership and performance of small and medium-sized businesses. Thus,

H1: “Entrepreneurial leadership has a positive and significant relationship with SME performance”

H2: “Entrepreneurial leadership has a positive and significant relationship with innovation capability.”

H3: “Innovation capability has a positive and significant relationship with SMEs' performance.”

H4: “Entrepreneurial learning has a positive and significant relationship with TQM practices.”

H5: “TQM practices have a positive and significant relationship with SME performance.”

H6: “Innovation capability mediates the relationship between entrepreneurial leadership and SMEs performance.”

H7: “TQM practices mediate the relationship between entrepreneurial leadership and SMEs performance.”

Conceptual Framework

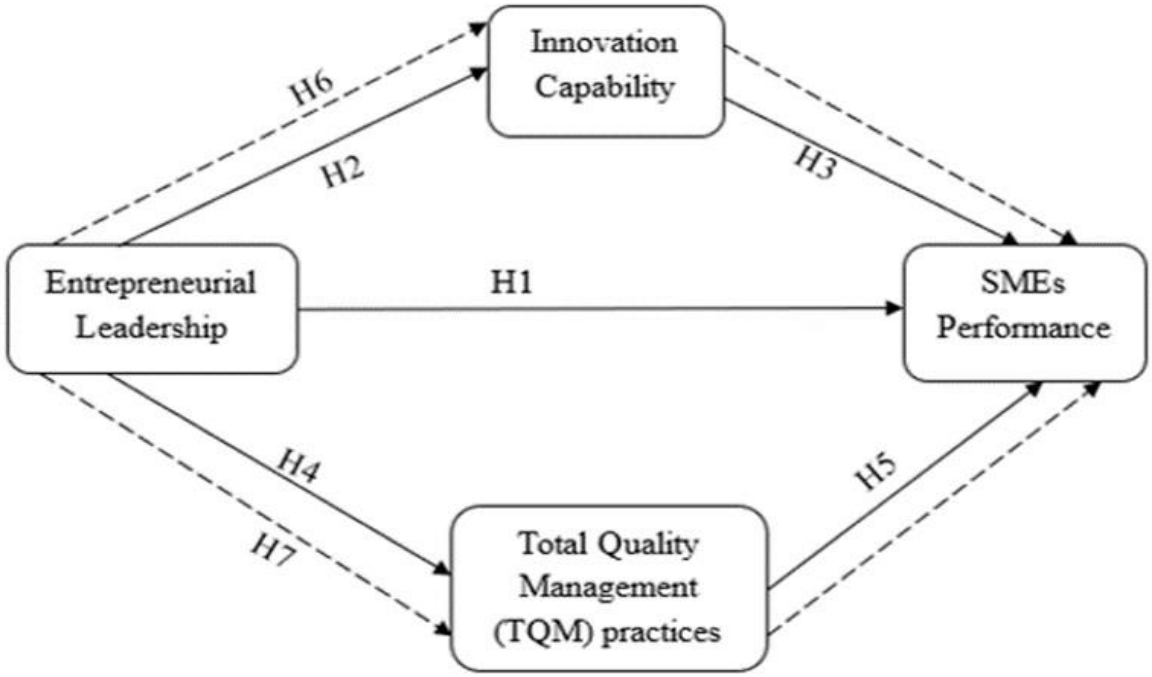

Figure 1. The Conceptual Framework

Methodology

The research intends to investigate the effect of entrepreneurial leadership on the performance of SMEs, as well as the role of mediation of innovation capabilities and TQM procedures. The indicators of entrepreneurial leadership are visionary, creativity, proactive and risk-taking (Esmer & Dayi 2017; Gwakwa & Siyavizva, 2022). The indicators of innovation capacity are idea management capability, knowledge and technology capability, commercialization capability and project development capability (Doroodian, et al., 2014; Saunila, 2020). The indicators of TQM practices are strategic planning and development, human resource focus, customer satisfaction and relationship, quality information and analysis (Akanum, et al., 2023). The indictaors of organization performance are profitability, market value, instant productivity and product/service quality (Sawaeana & Alib, 2020; Wongsansukcharoen & Thaweepaiboonwong, 2023). The survey was evaluated on a 5-point Likert scale, with 1 standing for "strongly disagree" and 5 for "strongly agree". The study adopted a quantitative methodology and utilized a closed-end questionnaire survey. The validity of the questionnaire's item objective congruence (IOC) was

assessed before to the data collection process using a test with three experts. The sample data are gathered using the stratified random sampling method. To assess the validity of the items, a sample of 20 participants from the pilot study was employed. The questionnaire was given to 220 SMEs employees. The Statistical Package for Social Science (SPSS) and Smart partial least-squares (Smart PLS) applications were used for analyzing the data. The data analysis employed combined the structural model & the measurement model.

Data analysis

In the study 55.45% of SMEs owners/managers are male and 44.55 are female. The age group of SMEs owners/managers is 8.64% are in between 20-30 years, 26.36% are underneath age 31-40 years, 22.27% are underneath age 41- 50 years and 42.73% are under 51 and above years. The types of enterprises are 89.55% are small enterprises and 10.45 are medium enterprises. The year of operation is 16.82% are up to 5 years, 38.18% are 6-10 years, 26.82% are 11-15 years, 18.18% are above 15. The involvement of 65.45% are owner and 34.55% are manager. The nature of enterprises is 16.36% manufacturing sectors, 26.36% tourism, 31.36% service, 14.55% agro/forestry, 8.18% information and communication technology and 3.18% others.

1.Measurement Model

The measurement model assesses latent factors using observable variables (Kang & Ahn, 2021). The measurement model used in this study includes Cronbach's alpha and composite reliability. According to Hair et al. (2021), a composite reliability value over 0.70 qualifies as acceptable, whereas according to Ma et al. (2020), a Cronbach alpha of more than 0.60 qualifies as satisfactory. For the construct to be considered satisfactory, the AVE must be at least 0.50 (Hair et al., 2021). Table 1 displays Cronbach's alpha, composite reliability, and average variance extracted (AVE).

Table 1 Reliability test

	Cronbach's alpha	Composite reliability	Average variance extracted (AVE)	Result
Entrepreneurial Leadership	0.693	0.83	0.619	Accepted

Innovative Capabilities	0.765	0.894	0.809	Accepted
SME Performance	0.799	0.882	0.713	Accepted
TQM Practices	0.770	0.867	0.685	Accepted

The Fornell-Larcker criterion evaluates correlation between latent variables with respect to the square root for the AVE of the construct to determine whether a test exhibits discriminative validity. There should be a difference between the square roots and associated AVEs of any two constructs that are highly correlated with one another (Hair et al., 2021). Table 2 displays the Fornell-Larcker criterion.

Table 2 Fornell-Larcker criterion

	Entrepreneurial Leadership	Innovative Capabilities	SME Performance	TQM Practices
Entrepreneurial Leadership	0.787			
Innovative Capabilities	0.616	0.899		
SME Performance	0.462	0.499	0.845	
TQM Practices	0.482	0.572	0.563	0.828

2. Structural Equation Model

The structural model is comprised of up of the relationships and associations between latent variables (Kang & Ahn, 2021). In this investigation, the path coefficients employed were beta, standard deviation, t-values, and P-values. The Effect Size (f^2) and Coefficient of Determination (R^2) are also displayed in the model. The path coefficient represents the strength of the association between the latent variables. The normal range of the route coefficient is close to -1 to +1. When the t-value is above 1.96 and the p-value is below 0.05 then hypothesis is accepted and supported (Hair et al., 2021). Table 3 includes the standard deviations, t-value, and p-value

Table 3 Testing Hypothesis

	Std Beta	SD	T value	P value	Result
Entrepreneurial Leadership -> SME Performance	0.171	0.069	2.467	0.014	Accepted
Entrepreneurial Leadership -> Innovative Capabilities	0.616	0.042	14.608	0.000	Accepted
Innovative Capabilities -> SMEs Performance	0.176	0.081	2.179	0.029	Accepted
Entrepreneurial Leadership -> TQM Practices	0.482	0.059	8.173	0.000	Accepted
TQM Practices -> SMEs Performance	0.38	0.068	5.595	0.000	Accepted
Entrepreneurial Leadership -> Innovative Capabilities -> SMEs Performance	0.108	0.05	2.175	0.030	Accepted
Entrepreneurial Leadership -> TQM Practices -> SMEs Performance	0.183	0.039	4.746	0.000	Accepted

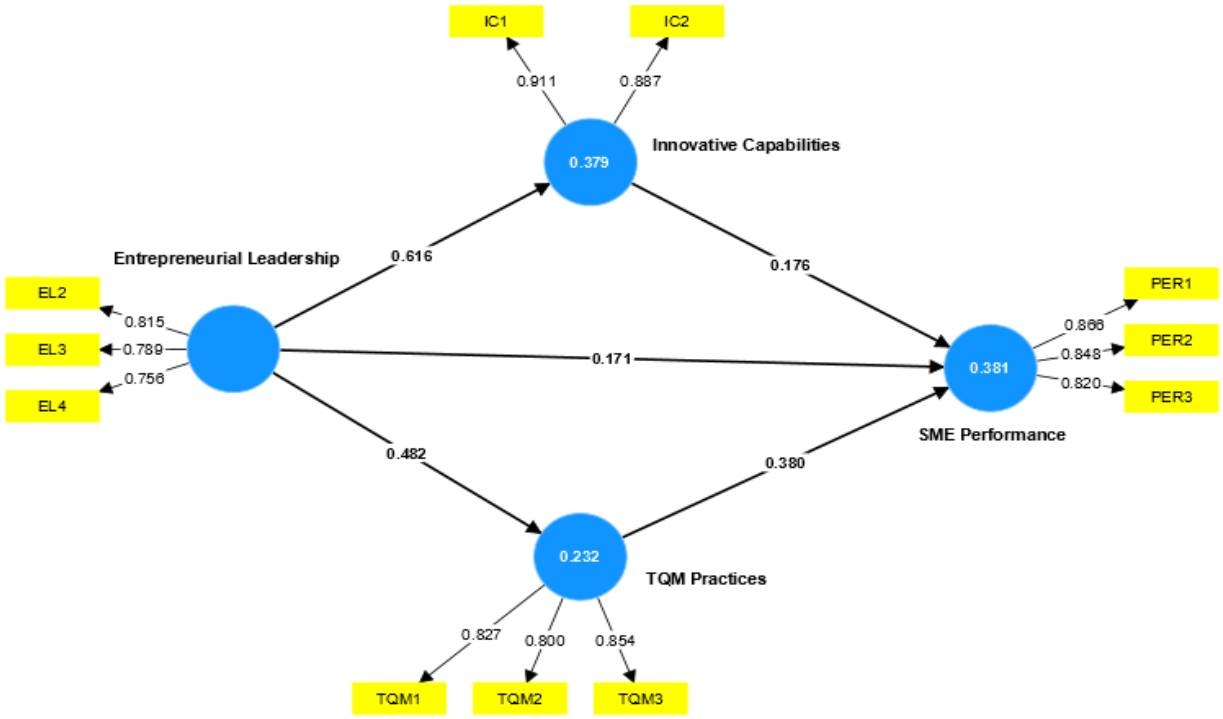

Figure 2 Path Analysis

In figure 2 specifies path analysis consists of structural and measurement model which was done by using the Smart PLS software.

Research results

The research result of the study includes coefficient of determination (R^2) and effect size (f^2).

1. Coefficient of Determination (R^2)

The coefficient of determination, or R^2, indicates how much of an endogenous construct's variance can be explained by its predictor construct. R square values such as 0.67, 0.33, and 0.19 are classified as substantial, moderate, & weak, respectively, by Chin (1998). This study reveals that the innovative capabilities r-square value is 0.379, the SMEs performance r-square value is 0.381, and the TQM practices r-square value is 0.232 are regarded to be moderate, moderate, and weak. This shows that the independent variable varies in innovative capabilities by 37.9%, SMEs' performance by 38.1%, and TQM procedures by 23.2%.

2. Effect size (f^2)

The effect size (f^2) measures how much a predictive component has an effect on an endogenous variable (Hair et al., 2021). According to Cohen (2013), effect sizes from 0.02 to 0.14 were considered categorized as small 0.15 to 0.34 considered medium-sized, and above 0.35 is considered as large (Cohen, 2013). In this study, entrepreneurial leadership has a large effect on innovative capacities (0.61), a small effect on the performance of SMEs (0.028), and a medium effect on TQM practices (0.302). TQM practices have a medium effect on SMEs' performance, with a modest effect of 0.026 on innovative capacities and a medium effect of 0.15 on TQM practices.

Discussion

The hypothesis (H1) "Entrepreneurial leadership has a positive and significant relationship with SME performance" has (p-value of 0.014 and the t-value of 2.467) which is accepted. Similarly, hypothesis (H2) "Entrepreneurial leadership has a positive and significant relationship with innovation capability" has (t-value = 14.608, p-value = 0.000) where which is accepted. And, hypothesis (H3) "Innovation capability has a positive and significant relationship with SMEs performance" has (t-value = 2.179, p-value = 0.029) which is accepted. Likewise, hypothesis (H4) "Entrepreneurial leadership has a positive and significant relationship with TQM practices" has (t-value = 8.173, p-value = 0.000) which is accepted. Similarly, hypothesis (H5) "TQM practices has a positive and significant relationship with SMEs performance" has (t-value = 5.595 and p-value = 0.000) which is accepted. Correspondingly, hypothesis (H6) "Innovation capability mediates the relationship between entrepreneurial leadership and SMEs performance" has (t-value of 2.175, p-value of 0.030) which is accepted. Likewise, hypothesis (H7) "TQM practices mediates the relationship between entrepreneurial leadership and SMEs performance" has (t-value of 4.746, p-value of 0.000) which is accepted.

Conclusion

The conclusion of this study is summarized according to the research objectives which are summarized hereunder.

1. Objective To study the relationship among entrepreneurial leadership, innovation capacity, Total Quality Management and SMEs performance.

The results of this study shed light on how important a role these elements play in the general performance and success of SMEs. First, it was determined that entrepreneurial leadership was a key factor in SME performance. It was discovered that entrepreneurs with strong leadership traits had a beneficial impact on the expansion and profitability of their companies. A culture of constant enhancement and organizational success were fostered by their capacity to encourage staff to adopt innovation and TQM methods. Second, innovation capability became clear as a major factor influencing SME performance. According to the survey, SMEs with stronger innovative capabilities had a higher likelihood of increasing market competitiveness, enhancing the quality of their goods and services, and boosting customer happiness. For SMEs to experience sustainable growth and success, they needed to be able to come up with fresh concepts, adjust to shifting market conditions, and successfully implement innovation efforts. The research also emphasized the significance of incorporating Total Quality Management methods within SMEs. The performance of SMEs was found to benefit from TQM principles such as concentrating on customers, continuous improvement, and staff involvement. Implementing TQM approaches increased customer loyalty, operational effectiveness, cost reduction, and product and service quality.

2.Objective To analyze the mediating effect of innovation capability on entrepreneurial leadership and SMEs performance.

The study indicated that entrepreneurial leadership has a significant direct influence on SME performance. It has been discovered that business owners that have strong leadership traits have a beneficial impact on the expansion and profitability of their organizations. Their capacity to make creative judgments, define strategic goals, and excite and encourage people all played a critical role in the development of SME. The study also found that innovation capabilities have a substantial mediating role in the relationship between the entrepreneurial leadership & SME success. It was shown that business owners with strong leadership traits promoted an innovative culture within their firms, which in turn boosted the performance of SMEs. This emphasizes how crucial entrepreneurial leaders are to encouraging and supporting innovation within SMEs. Rendering to the mediating influence of innovation competence, entrepreneurial leadership may

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be translated into measurable results for SMEs when new ideas can be generated, market shifts can be adapted to, and innovative practices can be implemented successfully.

3. To examine the mediating effect of TQM practices on entrepreneurial leadership and SMEs performance.

The research's conclusions offer insightful information about the function of TQM techniques as a mediator in analyzing how entrepreneurial leadership impacts the performance of SME. The study found a strong direct entrepreneurial leadership's effect on SME performance. The performance of SME was significantly improved by their capacity to establish strategic goals, empower staff, and foster organizational change. Additionally, the study found that TQM practices significantly mediate the relationship between entrepreneurial leadership & SME success. It was shown that entrepreneurial leaders who adopted TQM methods and principles were more possible to attain higher performance standards. According to the mediating effect of TQM procedures, business owners can successfully transfer their leadership abilities into measurable results for SMEs by establishing and integrating TQM procedures within their firms. TQM offers a methodical approach to quality control and acts as a motivator for organizational performance.

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