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SMEs Longevity: The Wax of Learning Orientation

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Abstract. Longevity is the soul of businesses. Nevertheless, failure/closed-shop rates for Nigerian SMEs are 80% within the first five years of inception. Moreover, can learning orientation and its proxies (intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) serve to wax and revamp the narrative on SME longevity? The paper implemented a cross-sectional survey research design to obtain empirical data from 471 owners/managers of SMEs in South-West Nigeria through a structured questionnaire. The simple random sampling technique was used, while the reliability and validity tests were determined based on the pilot study results. The partial least squares structural equation modeling (PLS-SEM) analysis findings revealed that learning orientation had a negative and insignificant effect on SMEs longevity in South-West, Nigeria [$(Adj\ R^2 = 0.038;\ F^2 = 0.005;\ SRMR = 0.430,\ NFI = 0.445,\ p < 0.05)$]. Besides, the effect size of the proxies was small (2.5%, 0.7%, and 0.5% respectively) but statistically significant on SMEs longevity. Therefore, SME managers/owners should reassess their approach to learning orientation components to enhance intra-organizational knowledge sharing, promote a more open-minded culture, and emphasize goal-oriented learning to revamp SME longevity in the short and long run.

Keywords: Goal-oriented learning, Icarus paradox, Intra-organizational knowledge sharing, Learning orientation, Longevity, Open-mindedness, SMEs.
JEL Classification: M10; L20; L26; J17.

1. INTRODUCTION

Longevity is the breath and soul of any business (World Economic Forum, 2022). Although longevity is core, the debate and divergent positions on longevity as the essence of sustainability, growth, and wellness within a firm remain unabated (Al-Nawaiseh, 2020; Santoro et al., 2021; WEF, 2022). It is the reason earlier reports by the United Nations Industrial Development Organisation (UNIDO) (2017) and Investment and Technology Promotion Office (ITPO) (2017) stated that the call for the formulation of effective strategies to address the inability of SMEs to grow in the country is germane. Moreover, 80% of entrepreneurs in the Micro, Small, and Medium Enterprises (MSME) in Africa fail within the first five years of their existence despite having the highest entrepreneurship rate in the world (SMEDAN, 2022). Interestingly, while Nigerians desire to become entrepreneurs, only 40% of the dreamers get to start, but no more than 20% survive. Thus, the Nigerian Association of Small and Medium Enterprises (NASME) (2022) stressed that 65% of new businesses operating in Nigeria were moribund within the first three years. What has happened to the term "SME longevity" in the Nigerian business environment?

According to Miller (1992), in the Icarus paradox, Icarus made some wings out of wax and feathers to enable him to escape an island. He was successful and became over-confident in his ability to fly. He then flew too close to the sun, and as a result, the wax melted, his feathers fell off, and he was in trouble — in his case, he was dead. Thus, how long a business survives could depend on the quality, quantity, and type of business wax applied and the strategic scanning utilized before the business turbulence. There is always a period of boom, but the concern is what happens after such initial business success (Bennat, 2022; Ramdani et al., 2022; Sorensen & Stuart, 2020). Do managers/owners get carried away with the early increase and stop preparing for eventualities and the future survival of the firm? Do they keep information to themselves and refuse to share? Do they not know that the business solution for today is tomorrow's problem? Are they not conversant with the need for continuous creativity and innovation of their product and services to meet the dynamic changing environment? Are they customer-centric in their strategic approaches? Could this manager/ownership mentality have contributed to dwindling SME longevity? Consequently, could and in what ways would learning orientation components affect SME longevity?

In the context of developing African nations, there is a recognized scarcity of research on the amalgamation of learning orientation within the SME sector. More so, since learning orientation revolves around new knowledge or insights that could influence open-mindedness, mindset change, and behavior through ideas and values, acquiring, transferring, and applying knowledge (Allameh & Khalilakbar, 2018; Renault et al., 2020), it is fundamental to re-strategize. The aforementioned determines if SMEs could use constructs of intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning to achieve longevity by making innovation play a crucial role in achieving a stable competitive advantage through service, product, method of production or a new market, and organizational structure (Lestari et al., 2018; Renault et al., 2020).

In light of these discussions about learning orientation components and SMEs' longevity, several previous studies have investigated learning orientation and financial literacy (Ali et al., 2018; Wahyono & Hutahayan,

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2020) and project outcomes (Alsaadi & Norhayatizakuan, 2021). However, the limited study focused on the effect of learning orientation on SMEs' longevity in the Nigerian economy. Furthermore, there is a consensus that a relationship exists between learning orientation and firm age (Pimchangthong & Boonjing, 2017; Urbanski et al., 2019). While some studies have provided evidence of the positive effects of project risk management on SME outcomes (Renault et al., 2020; Pimchangthong & Boonjing, 2017), others have documented negative evidence (Haslinda et al., 2018; Omajuwa & Ngwu, 2021). Despite the valuable contribution of the SME industry to national development, in reality, research on the effect of learning orientation components on SMEs' firm longevity is inconclusive, thus setting the scene for further study.

Furthermore, the differences in geographical locations and variance in research context have reported that learning orientation is crucial in firm age. However, these studies (Al-Nawaiseh, 2020; Conz et al., 2023; Karadag, 2017; Osibajo et al., 2019; Santoro et al., 2021; Valtakoski & Witell, 2018) suggested that knowledge gap exists in developing countries. Based on the previous works reviewed, most studies on learning orientation were conducted outside the shores of Nigeria, thus leaving a gap in knowledge on the interaction between learning orientation and SMEs' longevity. Also, previous studies investigated firm age since the research study considered age range at a particular time and not longevity. Thus, it presents the need to fill the construct, scope, and methodological gaps created regarding the effect of learning orientation components on SMEs' longevity in developing countries using South West Nigeria as a study area. The formulated hypothesis for this paper is consequently stated as:

Null Hypothesis: Learning orientation proxies has no significant effect on SMEs' longevity in South-West Nigeria.

2. LITERATURE REVIEW

2.1. SMEs Longevity

Previous studies have conceptualized longevity as firm age (Santoro et al., 2021; Rossato & Castellani, 2020) or business survival duration (Kim & Gao, 2013; Kuruppuge & Gregar, 2018). According to Santoro et al. (2021), age refers to the time of life at which some particular qualification, power, or capacity arises or rests. Galadanchi and Bakar (2018) referred to a firm's age as the number of years of incorporation of the company. Although some argued that listing should be us to define firm age for the reason that listing is more economical and because a company's life starts from the moment of listing (Rossato & Castellani, 2020), others refuted this argument by stating that a company is born through incorporation as a legal person (Gitzmann, 2018). As such, in Wang's (2019) research, firm age is defined as the number of years that the enterprise has experienced from its establishment to the point of the investigation, while if the enterprise dies during the investigation, it is also called the life of the enterprise. Wang (2019) definition strengthens the position of other scholars (Audretsch et al., 2000; Cressy, 2006; McDowell et al., 2016) on firm longevity/survival.

Kuruppuge and Gregar (2018) postulated that businesses are trying to survive first and succeed in the future. Yet, the span of life of firms varies for various reasons. According to Van Praags (2003), survival duration implies the survival time of the business. Ahmad, Omar, and Quoquab (2019) added that the measurement of firm/corporate longevity is in terms of the period of the firm beyond the average age in a specific industry and country. Kuruppuge and Gregar (2018) claimed that concerning the elements that enable a firm to sustain itself longer, the results in the literature are divergent. For instance, Sharma and Dixit (2017), while investigating the longevity of century-old firms, identified five keys to the longevity of such firms be conservative, be rooted, diversify sensibly, compete but cooperate, and look back. Therefore, according to Napolitano et al. (2015), success and firm performance have been equated with business survival and longevity.

2.2. Learning Orientation

Learning orientation refers to the process through which learning is accepted by members of an organization (Rhee et al., 2021). It also involves information acquisition, information dissemination, and shared interpretation that increases individual and organizational effectiveness due to the direct impact on the outcomes (Kaya & Patton, 2019). More so, learning orientation refers to the organization-wide activity of creating and using knowledge to enhance competitive advantage (Celuch et al., 2022). Learning orientation enhances management's ability to raise questions on the effectiveness of ongoing practices and beliefs, which are supposed to increase the performance of an organization (Argyris, 2018). More so, learning orientation contributes to the creation and assimilation of knowledge, which results in the generation and sharing of knowledge within the organization and broadens organizational members' vision. It strengthens the learning norms within the organization and encourages the members to learn new knowledge to increase the organizational capabilities for creating superior performance (Celuch et al., 2022). Learning orientation promotes the learning behavior of the organization and ensures its long-term survival and growth (Baker, 2022). Learning orientation influences its inclination to value breaking with traditional business practices to understand the market and satisfy customers (Rhee et al., 2021).

2.2.1. Intra-Organizational Knowledge Sharing

Intra-organizational knowledge sharing refers to collective beliefs or behavioral routines related to the

spread of learning among different units within an organization (Alsaadi & Norhayatizakuan, 2021). It keeps alive the knowledge and information gathered from various sources and serves as a reference for future action (Ali et al., 2018). Intra-organizational knowledge sharing refers to actions in which organizations, through designated teams, are involved in acquiring, sharing, and combining knowledge with other organizations (Omajuwa & Ngwu, 2021). Haslinda et al. (2018) defined intra-organizational knowledge sharing as the process that occurs when an organization causes a change in another organization, either by sharing experiences or making innovations. Holmqvist (2019) opined that intra-organizational knowledge transfer is necessary for firms, as it allows them to access a resource they already possess. It occurs when the experience of one unit affects the experience of another. To ease the process firms are engaged in knowledge management strategies in which the transfer of business practices could be a source of competitive advantage (Haslinda et al., 2018; Holmqvist, 2019). Intra-organizational knowledge sharing does not simply refer to obtaining information from various sources, but it includes systematic re-examination and structuring of information (Valtakoski & Witell, 2018).

2.2.2. Open-Mindedness

According to Hammer et al. (2018), open-mindedness is the willingness to evaluate the organization's operational routine and to accept new ideas. Sinkula et al. (2017) referred to open-mindedness as the extent to which a firm proactively questions long-held methods, procedures, assumptions, and beliefs and is linked to unlearning. Harich and Labahn (2019) position is that open-mindedness refers to a salesperson's openness toward new experiences and situations, implying an easier acceptance of novel information. Thus, open-mindedness is a component that accelerates the creation of knowledge in the organization and encourages the organization to be open to new opportunities and to value different opinions. More so, Dukeov et al. (2020) opinion is that open-mindedness involves the ability of a firm to grasp and accept new ideas or to critically scrutinize its experience of creating new knowledge. Therefore, it refers to the individual's readiness to give up traditional methods and procedures of thinking (Eneizan et al., 2019). In light of the discussion, Calantone et al. (2022) postulated that open-minded firms critically evaluate their traditional operational routines and seek new ways of looking at them. Most of these new ideas come from the organization's staff members; thus, it creates an open-minded culture within an organization is germane (Calisir et al., 2013).

2.2.3. Goal-Oriented Learning

Goal-oriented learning refers to a learning approach where individuals set specific objectives or goals for their learning process (Hatak et al., 2021). These goals serve as targets or benchmarks that guide the learner's activities and efforts, helping them focus on acquiring the knowledge, skills, or competencies necessary to achieve their desired outcomes (Huang et al., 2022). Goal-oriented learning involves strategic planning, self-monitoring, and the use of feedback mechanisms to track progress toward the established goals (Colquitt & Simmering, 2018; Hartono & Ardini, 2022). It emphasizes the importance of intentionality and purposefulness in the learning process, allowing individuals to tailor their learning experiences to meet their specific needs and aspirations (Idawati & Sumartini, 2020). Goal-oriented learning concerns an individual's willingness to continue learning to gain new knowledge and improve work skills (Kim & Lee, 2019). Goal-oriented learning involves the desire for self-development by mastering new situations, acquiring new skills, and increasing competence (Matsuo, 2019). More so, goal-oriented learning refers to the desire to develop the self by acquiring new skills, mastering new situations, and improving competence. Goal-oriented learning is the process of acquiring knowledge and skills with the intent to achieve specific objectives (Haslinda et al., 2018). Goal-oriented learning is a form of self-regulated learning where individuals set goals, monitor their progress, and adjust their strategies to attain those goals (Gyemang & Emeagwali, 2020).

2.3. Learning Orientation and SMEs' Longevity

Studies have interchangeably used firm age while referring to longevity (Conz et al., 2023; Santoro et al., 2021). Also, previous research on learning orientation components and SMEs longevity has been incongruent based on methodology, scope, and predictor variable(s). For instance, Santoro et al. (2021) studied the impact of SMEs' age on the relationship between knowledge-sourcing strategy and internationalization. Findings indicated that knowledge search breadth is positively associated with internationalization measured by the firm's foreign sales on total sales; it also moderates the relationship between knowledge search breadth and internationalization measured by the firm's foreign sales on total sales, and firm age moderated the relationship between knowledge search depth and internationalization measured by firm's foreign sales on total sales. More so, Al-Nawaiseh (2020) found an insignificant effect of the insurance firm's age, size, and growth on its profitability. Karadag (2017) results revealed that industry difference significantly affects financial management performance in SMEs, the age of SMEs significantly affects financial management performance, and financial management performance is higher for SMEs with higher education levels of owner/managers. Also, findings of one-way ANOVA tests indicate that financial management practices have a strong and positive correlation with the education level of small business owners'/managers' performance. On the other hand, regarding SMEs operating in different industries, no significant difference is established.

Further, Valtakoski and Witell (2018) results revealed Front Office (FO) service capability had a positive impact of the performance of SMEs. The effect of back office (BO) service capability was weaker and partly contrary to expectations, showing a negative effect on firm performance for young SMEs. As hypothesized, the impact of BO and FO service capability moderated firm age. Young SMEs benefit more from FO service capability. For older SMEs, BO service capability becomes increasingly crucial. On the other hand, Cowling, Liu, and Zhang (2018) and Osibajo et al. (2019) found that firm age is a critical influencer of the relationship between industrial clustering and performance and access to funds of SMEs.

Jeihoony et al. (2019) found that there is a significant and positive impact on the innovative performance of SMEs. Also, further the study found that operations strategy has a moderating effect on the relationship between learning orientation and performance. Lastly, the result showed that environmental uncertainty significantly affects the relationship between learning orientation and performance.

Also, Okunbo (2019) study on firm size, age, and entrepreneurial performance, found a positive and significant relationship between firm age, size, and entrepreneurial performance. Given these findings, we conclude that entrepreneurial firm age and size had a positive and significant impact on firm performance. Karadag (2017) study indicated the industry difference significantly affects financial management performance in SMEs, the age of SMEs significantly affects financial management performance, and financial management performance is higher for SMEs with higher education level of owner/managers. Also, findings of one-way ANOVA tests indicate that performance in financial management practices has a strong and positive correlation with education level of small business owner/managers, while no significant difference was found regarding SMEs operating in different industries.

2.4. Theoretical Framework

The underpinning theory for this paper is the Organizational Learning Theory (OLT) proposed by Chris Agris and Donald Schon in 1978. The theory proposition is that SMEs can enhance their capacity by exploring and integrating new knowledge with existing knowledge (Huang & Li, 2017). Learning orientation is crucial for organizations that should take suitable actions to adapt to the changing technology, customer demands, and multifaceted environment to improve overall performance (Harvey et al., 2019). Supporting the organizational learning theory, Huang and Li (2017) claimed that scholars who favor a cognitive-behavioral approach to organizational learning are few and far between. This school of thought opined that for the learning process, a person's belief arrangement and bearing should be considered. According to Argyris (1977), learning is the discovery and repair of errors and is a challenge for establishing a connection between bearing and accomplishment. Alvani (2008) opined that it is the process of detecting flaws and mistakes and resolving and correcting them, which aligns with Aryris' (1978) definition.

The application of organizational learning theory as an approach for learning rather than problem-solving led to the concentration on the resources available to support the collaboration system and the development of the mental processes of the actors and perceptions of reality. As such, the shift in organizational learning led to changes in attitude and, consequently, to changes in the situation of SME owners/managers, thus enhancing the relevance of the theory to this paper. Consequently, Organizational Learning Theory (OLT) connects the predictor and outcome variables. Therefore, econometric models were established to depict the interactions as $SMEsLONG = \tau_0 + \tau_4 IKS + \tau_5 OM + \tau_6 GOL + \varepsilon_i$, (outcome variable ($\Upsilon$) and predictor ($X = [x_1, x_2, x_3]$).

3. METHODOLOGY

This paper applied the cross-sectional survey research design which was used in line with previous scholarly studies such as Šlogar (2022) on learning orientation impact, innovativeness, and business performance in Croatian companies. D'Amato and Baruch (2020) worked on cultural and generational predictors of learning goal orientation: A multilevel analysis of managers across 20 countries. Dukeov et al. (2020) studied the impact of a firm's commitment to learning and open-mindedness on its organizational innovation among Russian manufacturing firms. Ilaboya and Ohiokha (2016) investigated firm age, size, and profitability dynamics: A test of learning by doing and structural inertia hypotheses. Oh and Kim (2021) studied the effects of inter-and intra-organizational learning activities on SME innovation: the moderating role of environmental dynamism. This research design was utilized to collect information on peoples' opinions, beliefs, and perceptions regarding this study.

A total of 149,317 SMEs operating in South-West, Nigeria (SMEDAN, 2021) constituted the study population. According to Kippa MSMEs (2022), South-West has the highest percentage (51%) of MSMEs operating in Nigeria hence SMEs in South-West Nigeria were selected for this work. Cochran's sample size formula (1977) at a 95 percent confidence level and 5 percent margin error to determine the sample size was implemented. Thus, a sample size of four hundred and ninety-eight (498) including an additional 30% to provide for non-response occurrence possibilities was used in determining the sample size (Zikmund et al., 2015). The simple random sampling technique was adopted. A well-structured, validated, and reliable questionnaire was used as the research instrument with question items adapted from previous scholarly works after conducting the pilot study. The validity and reliability test confirmed the suitability of the research instrument to measure what it was

projected to measure and took into cognizance how well the concepts were defined by the measure(s). The administration of the questionnaire involved the use of trained research assistants aside from personal administration by the researchers.

The pilot study test result was 0.7 and higher. Likewise, on the strength of the pilot test result, the factor analysis was implemented to eliminate question items that either abridged the appropriateness of the data (Kaiser-Meyer-Olkin [KMO]) and or the strength of the association between the variables (Bartlett test). Consistently, the content, criterion, and construct validity were established to verify the validity of the instrument. The validated reliability findings revealed that Cronbach's alpha coefficients result from the internal consistency test showed SME longevity (α) = 0.839, Learning Orientation (α) = 0.725, Intra-organisational Knowledge Sharing (α) = 0.702, Goal-oriented learning (α) = 0.747, and Open-Mindedness (α) = 0.727. Further, the partial least squares structural equation modeling (PLS-SEM) analysis was applied to study the effect based on collated and treated primary data retrieved from the sampled SME respondents in South-West Nigeria. Afterward, the regression equation was established based on the predictor variable (*learning orientation*) and sub-variables *(intra-organizational knowledge sharing, goal-oriented learning, open-mindedness)*. Therefore, the model was formulated regarding the research objective (*to investigate the effect of learning orientation proxies on SMEs' longevity*):

$Y = f(X)^n$ that is:

$Y = f(x_1, x_2, x_3)$

Where: Y = SMEs Longevity (SMEsLONG)

X = Learning Orientation (LO)

x_1 = Intra-Organizational Knowledge Sharing (IKS)

x_2 = Open-Minded (OM)

x_3 = Goal-Oriented Learning (GOL)

The functional relationship of the model is presented as:

$$\text{Hence: } SMEsLONG = = \tau_0 + \tau_1 IKS + \tau_2 OM + \tau_3 GOL + \varepsilon_i \quad (1)$$

Where:

τ_0 = Constant term

τ_1 = Coefficient of intra-organizational knowledge sharing

τ_2 = Coefficient of open-minded

τ_3 = Coefficient of goal-oriented learning

ε_i = error or stochastic terms

Implementing the partial least squares structural equation modeling (PLS-SEM) analysis, the hypothesis was tested at a 95% confidence interval. The study *a priori* expectation is that a positive and significant effect will be observed from the effect of learning orientation on SMEs longevity. Additionally, this work adhered strictly to ethics of research concerning anonymity, respect for human dignity, confidentiality, and non-falsification of data. Also, retrieved materials from previous studies conducted by other scholars were duly accredited.

4. RESULTS OF FINDINGS

The hypothesis for this study was tested using Partial Least Squares Structural Equation Modelling (PLS-SEM) implemented in SmartPLS 3.2.1. The hypothesis result of the effect of the dependent variable (SMEs longevity) and independent sub-variables (intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) is presented in figure 1 the bootstrapping outcome and table 1a-c with the values of the path coefficients, standard error, R- squared, Adjusted R-squared, T statistics, p-values, effect sizes and decision taken on this hypothesis.

Figure 1 displays the outcomes of the bootstrapping procedure, illustrating the obtained results and their implications for the structural model analysis for the paper's objective which examined the effect of learning orientation components on SMEs longevity.

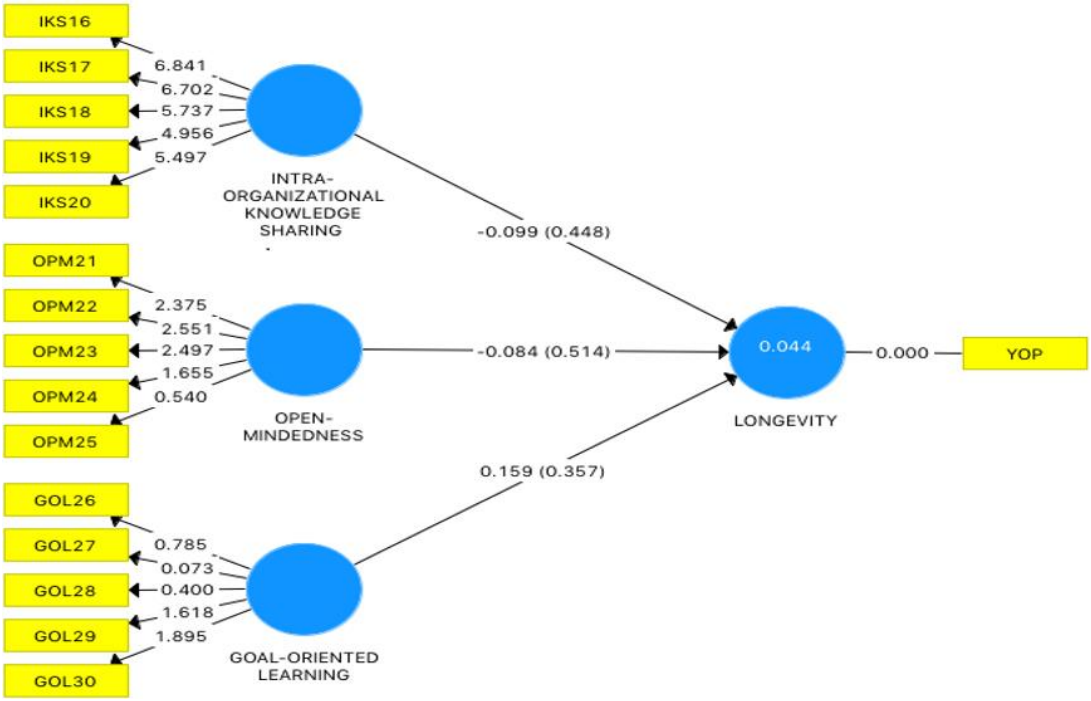

Figure 1: Bootstrapping Outcome for learning orientation components (Intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) and SMEs longevity.

4.1. Interpretation

The bootstrapping procedure was performed to assess the statistical significance of the structural path coefficients in the model. Based on the bootstrapping outcome on figure 1, intra-organizational knowledge sharing has a positive and significant effect on SME longevity. The path coefficient is 0.126, indicating a positive relationship. The t-value is 2.614, which is greater than the critical value of 1.96 at a 5% significance level. Therefore, we can conclude that intra-organizational knowledge sharing has a statistically significant positive impact on SME longevity. Open-mindedness also has a positive and significant effect on SME longevity. The path coefficient is 0.160, indicating a positive relationship. The t-value is 3.217, which is greater than the critical value of 1.96 at a 5% significance level. Therefore, open-mindedness has a statistically significant positive impact on SME longevity.

Goal-oriented learning has a positive and significant effect on SME longevity. The path coefficient is 0.205, indicating a positive relationship. The t-value is 4.403, which is greater than the critical value of 1.96 at a 5% significance level. Therefore, goal-oriented learning has a statistically significant positive impact on SME longevity. The bootstrapping outcome table provides empirical evidence that learning orientation components, specifically intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning, have a positive and significant effect on SME longevity. This means that fostering these learning orientation components can contribute to the longevity and sustainability of small and medium enterprises. The goodness of fit indicators that provide insights into the overall adequacy of the model in explaining the relationships among variables are presented in Table 1a.

Table 1a:
Goodness of fit of learning orientation components (Intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) and SMEs longevity.

Goodness of Fit	**Estimated Model**
SRMR	0.430
d_ULS	25.149
d_G	1.489
Chi-Square	3445.227
NFI	0.445

4.2. Interpretation

Table 1a shows the PLS-SEM model which demonstrates adequate fit based on the set of fit indices reported. Based on the Goodness of Fit results, the SRMR (Standardized Root Mean Square Residual): The value is 0.430, which is above the recommended cutoff of 0.08, indicating a lack of good fit. the d_ULS (Unweighted Least Squares Discrepancy): The value is 25.149, which is quite high, indicating a lack of good fit. d_G (Geodesic Discrepancy): The value is 1.489, which is above the recommended cutoff of 1, indicating a lack of good fit. the Chi-Square: The value is 3445.227, which is quite high, indicating a lack of good fit. the NFI (Normed Fit Index): The value is 0.445, which is below the recommended cutoff of 0.9, indicating a lack of good fit.

Overall, the Goodness of Fit results suggest that the model does not have a good fit to the data, as most of the fit indices are outside the recommended ranges. This means that the model may not adequately represent the relationships between the learning orientation components (intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning) and SME longevity. The path analysis that examines the effect of latent variables and observed variables, as well as the direct and indirect effects among these variables, is presented in Table 1b indicating a summary of the path result obtained using SmartPLS on the effect of learning orientation components (intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning) on SME longevity.

Table 1b: Path analysis of learning orientation components (Intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) and SMEs longevity.

Path	Beta	Standard Error	T Statistics	R^2	Adj.R^2	Prob	Decision
Goal-Oriented Learning -> Longevity	0.159	0.172	0.922	0.044	0.038	**0.357**	Not supported
Intra-Organizational Knowledge Sharing -> Longevity	-0.099	0.130	0.759			**0.448**	Not supported
Open-Mindedness -> Longevity	-0.084	0.129	0.653			**0.514**	Not supported

4.3. Interpretation

Based on the path analysis result conducted through partial least squares structural equation modeling (PLS-SEM) in Table 1b, which examined the effect of learning orientation components on SME longevity, for goal-oriented learning and longevity, the path coefficient (Beta) of 0.159 indicates a positive but weak association. However, the T-statistic of 0.922 falls below the critical value, suggesting that this relationship is not statistically significant. Consequently, the hypothesis that goal-oriented learning positively influences SME longevity is not supported by the data. For intra-organizational knowledge sharing and its impact on longevity, the path coefficient of -0.099 suggests a negative association. However, similar to the previous relationship, the T-statistic of 0.759 does not reach the threshold for statistical significance. As a result, the hypothesis proposing a negative relationship between intra-organizational knowledge sharing and SME longevity is not supported.

The path analysis also examined the effect of open-mindedness on longevity. The path coefficient of -0.084 indicates a negative but weak association, while the T-statistic of 0.653 again fails to reach statistical significance. Consequently, the hypothesis positing a negative impact of open-mindedness on SME longevity is not supported by the empirical data. Based on the path analysis results, none of the learning orientation components goal-oriented learning, intra-organizational knowledge sharing, or open-mindedness demonstrates a statistically significant influence on SME longevity. These findings suggest that factors other than learning orientation may play a more significant role in determining the longevity of small and medium-sized enterprises.

In summary, the path analysis results do not support the hypothesized positive relationships between the learning orientation components (goal-oriented learning, intra-organizational knowledge sharing, and open-mindedness) and SME longevity. The beta coefficients are either positive but insignificant (goal-oriented learning) or negative and insignificant (intra-organizational knowledge sharing, open-mindedness). Additionally, the T-statistics are below the critical value of 1.96, and the probabilities are above the 0.05 significance level. These results suggest that the learning orientation components do not have a statistically significant impact on SME longevity in this model. However, it's important to note that the effect sizes (R-squared) for intra-organizational knowledge sharing and open-mindedness are moderate, indicating that these variables may still have some practical relevance in explaining SME longevity, even though the relationships are not statistically significant.

The effect size (F^2) that assesses the importance and practical significance of the latent variables in the model is presented in Table 4.15c showing the summary of the effect sizes for the effect of learning orientation components (goal-oriented learning, intra-organizational knowledge sharing, and open-mindedness) on SME longevity.

Table 1c: Effect size (F^2) of learning orientation components (Intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) and SMEs longevity.

	F-Square (F^2)	Effect Size	97.5% CI
Goal-Oriented Learning -> Longevity	0.025	Small	0.105
Intra-Organizational Knowledge Sharing -> Longevity	0.007	Small	0.093
Open-Mindedness -> Longevity	0.005	Small	0.041

4.4. Interpretation

Table 1c shows the f-square effect sizes which indicates the effect of learning orientation components (intra-organizational knowledge sharing, open-mindedness, goal-oriented learning) on SMEs longevity. In interpreting the effect size (F^2) results in partial least squares structural equation modeling (PLS-SEM) for the impact of learning orientation components on SME longevity, it's crucial to consider the magnitude of the effect and its

practical significance. The effect size (F^2) measures the proportion of variance in the dependent variable (SME longevity) explained by the independent variables (learning orientation components) relative to the total variance explained by all predictors in the model.

For goal-oriented learning, the effect size (F^2) of 0.025 indicates a small effect size. This suggests that goal-oriented learning contributes to explaining approximately 2.5% of the variance in SME longevity beyond what is explained by other variables in the model. While statistically significant, this effect size is relatively small, indicating that goal-oriented learning may have a modest impact on SME longevity. Similarly, for intra-organizational knowledge sharing and open-mindedness, the effect sizes (F^2) of 0.007 and 0.005, respectively, also indicate small effect sizes. These results suggest that intra-organizational knowledge sharing and open-mindedness contribute to explaining approximately 0.7% and 0.5% of the variance in SME longevity, respectively. Like goal-oriented learning, while statistically significant, these effect sizes are relatively small, implying that the impact of intra-organizational knowledge sharing and open-mindedness on SME longevity may be limited in practical terms. Overall, the effect size (F^2) results suggest that while learning orientation components may have some influence on SME longevity, their practical significance may be relatively modest. Other factors not included in the model may play a more substantial role in determining SME longevity, highlighting the need for further research and consideration of additional variables.

Consequently, it is strongly advised that SME owners/Managers in Lagos State, Ogun State, Ekiti State, Osun State, Oyo State, and Ondo State in South-West Nigeria should reassess their approach to learning orientation components. This could involve enhancing intra-organizational knowledge sharing, promoting a more open-minded culture, and emphasizing goal-oriented learning. By addressing these areas, SMEs may be able to mitigate the negative impact on longevity and improve their overall performance in the long run. The model equation is as follows:

$$\text{SMEsLONG} = \tau_0 + -0.099\text{IKS} + -0.084\text{OM} + 0.159\text{GOL} + \varepsilon_i \qquad (2)$$

Where:

SMEsLONG = SMEs Longevity
IKS = Intra-Organizational Knowledge Sharing
OM = Open-Minded
GOL = Goal-Oriented Learning

The path regression model above revealed that when combining all the dimensions of learning orientation together as the independent variable, it negatively and insignificantly does not predict the SMEs longevity. Based on the results above, the null hypothesis that learning orientation have no significant effect on SMEs longevity has no evidence to support it; therefore, based on the path results, this study fails to reject the null hypothesis for this paper. This indicates that learning orientation components have no significant effect on SMEs longevity.

5. DISCUSSION OF FINDINGS

The results of Partial Least Squares Structural Equation Modeling (PLS-SEM) path analysis for hypothesis six on the effect of learning orientation components (intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning) on longevity of selected small and medium enterprises (SMEs) in South-West Nigeria revealed that learning orientation components of intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning do not have significant effect on longevity. This study's insignificant result negates Domínguez-Escrig et al. (2023) submission that learning orientation promotes the learning behavior of the organization and ensures its long-term survival and growth. Thus, to achieve long-term survival/longevity, obtaining and sharing information about customer needs, market changes, and competitor actions, as well as the development of new technologies to create new products that are superior to those of competitors is core (Kalmuk & Acar, 2015; Kaya & Patton, 2019). Moreover, the negative and insignificant result may support the reason some scholars claimed that despite the merits of learning orientation, most organizations do not invest in organizational learning because it is difficult to measure the immediate impact quantitatively over a short period (Hult & Ketchen, 2019; Rhee et al., 2021)

Empirically, the findings of this research affirm extant studies such as Al-Abrrow et al. (2021); Botha et al. (2021); Jun et al. (2021); Nwankwo and Kanyangale (2020); Renault et al. (2020) findings. Also, Huang et al. (2022) study established that learning orientation had a negative association with firm longevity. Mahmutaj and Krasniqi (2020) also found that goal-oriented learning negatively affected longevity. Corroboratively, the study of Jun et al. (2021) indicated that learning orientation have insignificant influence on longevity of small businesses. Similarly, Maaodhah et al. (2021) indicated that knowledge sharing has negative effect on SMEs longevity. Aigboje (2020) further showed that open-mindedness has insignificant influence on longevity. The study of Jun et al. (2021) indicated that goal-oriented learning has insignificant effect on SMEs longevity. Hossain et al. (2022) reveled that knowledge sharing have negative effect on longevity.

Duffy et al. (2020) study showed that learning orientation has insignificant influence on sales. In line with the authors above, the study of Hatak et al. (2021) found that learning orientation have negative and insignificant influence on sales. The study of Duffy et al. (2020) discovered that open-mindedness has negative effect on

longevity. Makaya et al. (2021) study established that learning orientation have insignificant influence on SMEs longevity. Nurfarida et al. (2021) study indicated that learning orientation have negative effect on SMEs longevity. Parra-Requena et al. (2020) indicated that knowledge sharing has negative impact on SMEs longevity.

Theoretically, the absence of significant findings regarding the effect of learning orientation components on the longevity of SMEs in South-West Nigeria challenges conventional expectations, but insights from Fiedler's Contingency Leadership Style Theory and Human Capital Theory (HCT) provide valuable context. Fiedler's theory posits that effective leadership style is contingent upon the situation, implying that factors beyond the control of leaders, such as market conditions or external economic factors, may influence outcomes like business longevity. In this context, the lack of a significant relationship between learning orientation components and SME longevity may reflect the complex and multifaceted nature of organizational sustainability. Additionally, HCT emphasizes the importance of human capital, suggesting that while learning orientation components like intra-organizational knowledge sharing, open-mindedness, and goal-oriented learning are valuable, they must be complemented by other factors, such as strategic resource allocation or market positioning, to drive long-term success. Therefore, the absence of a significant effect on longevity could indicate that other factors not captured in the study, such as market dynamics or competitive pressures, may play a more influential role in determining SME longevity in the South-West Nigerian context.

Additionally, the inconclusive findings underscore the need for a nuanced understanding of the interplay between leadership, organizational dynamics, and environmental factors in shaping SME outcomes. Fiedler's Contingency Leadership Style Theory and HCT highlight the importance of considering situational factors and the capabilities of individuals within SMEs. Effective leadership requires a holistic approach that integrates various leadership styles and emphasizes the strategic deployment of human capital to address evolving challenges and opportunities. By recognizing the limitations of learning orientation components in isolation and acknowledging the broader context in which SMEs operate, future research and strategic initiatives can adopt a more comprehensive approach to enhancing SME longevity in South-West Nigeria.

Thus, while the study's findings may not support a direct link between learning orientation components and longevity, they contribute to a deeper understanding of the intricate mechanisms driving SME sustainability and pave the way for further exploration into the complex dynamics of organizational longevity in diverse contexts. On the premise of this study's results and discussions that learning orientation components of open-mindedness, knowledge sharing, and goal-oriented learning do not have significant effect on longevity, therefore this study do not reject the null hypothesis that learning orientation components have no significant effect on longevity.

6. CONCLUSION

The results of Partial Least Squares Structural Equation Modeling (PLS-SEM) path analysis for the hypothesis on the effect of learning orientation on longevity found that from the aggregated results, learning orientation components have no significant effect on longevity. Moreover, for goal-oriented learning, the effect size (F^2) is small. While statistically significant, this effect size is relatively small, indicating that goal-oriented learning may have a modest impact on SME longevity. Similarly, for intra-organizational knowledge sharing and open-mindedness, the effect sizes (F^2) are small, respectively. Like goal-oriented learning, while statistically significant, these effect sizes are relatively small, implying that the impact of intra-organizational knowledge sharing and open-mindedness on SME longevity may be limited in practical terms. Overall, the effect size (F^2) results suggest that while learning orientation components may have some influence on SME longevity, their practical significance may be relatively modest.

Contrary to expectations, our analysis suggests that aggregately learning orientation components have an insignificant effect on SME longevity. While learning orientation as wax is undoubtedly valuable for organizational adaptability and innovation, its direct impact on longevity may be influenced by various contextual factors and industry dynamics. Therefore, while learning orientation proxies could modestly influence longevity in firms, SMEs should not solely rely on learning orientation as a determinant of long-term survival. Instead, they should adopt a holistic approach to business management, incorporating strategies for financial stability, market positioning, leadership agility and foresight, and customer satisfaction. By diversifying their focus and addressing multiple dimensions of organizational sustainability, SMEs can increase their chances of long-term success. This study could be replicated in other climes and industries to broaden the knowledge around firm longevity. Also, further studies should consider other factors that could enhance firm longevity.

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