

ENTREPRENEURIAL SKILLS AND ORGANIZATIONAL SURVIVAL OF FAMILY-OWNED BUSINESSES IN RIVERS STATE, NIGERIA

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Abstract

This study investigated the impact of entrepreneurial skills—specifically, innovative and risk management competencies—on organisational survival, as evaluated by adaptability and sustainability, of family-owned firms in Rivers State, Nigeria. The goal was to see if these skills considerably improved the survival chances of family-owned enterprises working in a dynamic and often chaotic environment. A quantitative, cross-sectional survey design was used. A total of 1,000 registered family-owned enterprises in Rivers State were covered. Using Taro Yamane's formula, a sample size of 286 was calculated. Stratified random sampling was used to assure sectoral representation in retail, hotel, agricultural, and service industries. Structured questionnaires were distributed to firm owners and top management. Out of the 286 questionnaires distributed, 268 were returned, with 256 considered valid for analysis after removing incomplete responses. The data were examined using SmartPLS version 4.0's Partial Least Squares - Structural Equation Modelling (PLS-SEM) function. The findings demonstrated that both innovative and risk management skills had a strong positive link with adaptation and sustainability. These findings support the Resource-Based View paradigm, emphasising the strategic importance of internal capabilities for long-term survival. The study suggests that entrepreneurial abilities are critical to resilience and competitiveness. It suggests that family-owned enterprises invest in innovative training, implement structured risk management frameworks, and incorporate sustainability into their strategic plans.

Keywords: Entrepreneurial Skills, Innovative skill, Risk management skill, Organizational Survival, Adaptability, Sustainability

1.0 Introduction

Organisational survival is a top priority for family-owned firms, especially in uncertain economic situations like Rivers State, Nigeria owing to political turbulent and community unrest. These enterprises frequently serve as the foundation of local economies, creating jobs, encouraging innovation, and supporting community

development. In Rivers State, family-owned businesses operate in a variety of industries including retail, agriculture, hospitality, and logistics, and their longevity has a direct impact on household income, regional stability, and entrepreneurial culture. However, infrastructural shortfalls, regulatory inconsistencies, market competitiveness, and sociopolitical

instability are all putting these enterprises' viability at risk. Thus, understanding the elements that influence their flexibility and sustainability is critical for economic resilience and inclusive growth. (Oyekwelu, et al, 2025).

Entrepreneurial skills, particularly those related to innovation and risk management, have emerged as critical instruments for dealing with uncertainty and improving organisational survival. Innovative skills assist business executives to create new goods, adapt evolving technologies, and respond creatively to market demands (Georgewill, 2024). In contrast, risk management skills enable entrepreneurs to foresee, identify, and reduce threats to business continuity (Amadi & Weke, 2024). These talents are more than just technical; they reflect a philosophy of strategic foresight and operational adaptability. In family-owned enterprises, where decision-making is frequently centralised and succession planning is informal, entrepreneurial talents can determine whether a company succeeds or fails under duress.

Despite the increased interest in entrepreneurial competencies, prior research has primarily focused on SMEs in general, with little attention paid to family-owned enterprises as a unique category. Oyekwelu, Okoro, and Nwankwo (2025) conducted research on organisational learning and resilience, but few investigated how specific entrepreneurial skills influence survival outcomes such as adaptation and sustainability in the setting of family firms.

This disparity is especially noticeable in Rivers State, where family-owned firms face distinct cultural, structural, and economic constraints. As a result, this study aims to fill a gap by exploring the association between entrepreneurial skills and organisational survival in family-owned enterprises in Rivers State, Nigeria.

Statement of the Problem

Family-owned enterprises are becoming more vulnerable to market disruptions, regulatory changes, and socioeconomic instability. While these businesses contribute significantly to local employment and economic diversification, many fail to survive beyond the first generation due to a lack of strategic planning, insufficient innovation ability, and inadequate risk management methods. Oyekwelu et al. (2025) argue that informal governance arrangements and a lack of organisational learning mechanisms frequently weaken family company resilience. Furthermore, Amadi and Weke (2024) point out that entrepreneurial skills are unevenly distributed among SME operators in Rivers State, with many lacking formal trainings in innovation and risk assessment. The issue is exacerbated by the lack of specialised support mechanisms and empirical data on the survival dynamics of family-owned enterprises. While generic SME studies provide insights into performance and growth, they frequently neglect the complex issues that family businesses experience, such as succession conflicts, emotional decision-making, and resource limits. This lack of clarity reduces the efficacy of policy interventions and

entrepreneurial development initiatives. As a result, there is an urgent need to investigate how entrepreneurial skills—particularly innovation and risk management competencies—influence the adaptability and sustainability of family-owned firms in Rivers State.

Research Objectives

The specific objectives are;

1. To examine the relationship between innovative skill and adaptability of family-owned businesses in Rivers State, Nigeria.
2. To examine the relationship between risk management skill and adaptability of family-owned businesses in Rivers State, Nigeria.
3. To examine the relationship between innovative skill and sustainability of family-owned businesses in Rivers State, Nigeria.
4. To examine the relationship between risk management skill and sustainability family-owned businesses in Rivers State, Nigeria.

Research Questions

1. What is the relationship between innovative skill and adaptability of family-owned businesses in Rivers State, Nigeria?
2. What is the relationship between risk management skill and adaptability of family-owned businesses in Rivers State, Nigeria?
3. What is the relationship between innovative skill and sustainability of family-owned businesses in Rivers State, Nigeria?

4. What is the relationship between risk management skill and sustainability of family-owned businesses in Rivers State, Nigeria?

Research Hypotheses

- Ho₁: There is no significant relationship between innovative skill and adaptability of family-owned businesses in Rivers State, Nigeria.
- Ho₂: There is no significant relationship between risk management skill and adaptability of family-owned businesses in Rivers State, Nigeria.
- Ho₃: There is no significant relationship between innovative skill and sustainability of family-owned businesses in Rivers State, Nigeria.
- Ho₄: There is no significant relationship between risk management skill and sustainability of family-owned businesses in Rivers State, Nigeria.

2.0 Review of Literature

Theoretical Framework

This study is based on the Resource-Based View (RBV) Theory, which states that firms obtain and maintain competitive advantage by strategically acquiring and deploying valuable, rare, inimitable, and non-substitutable (VRIN) resources (Barney, 1991). Entrepreneurial skills, such as innovation and risk management, are intangible assets that improve a company's ability to respond to environmental problems and assure long-term survival. These skills are internal qualities that assist adaptability and sustainability (Kaigama, 2023).

Conceptual Framework

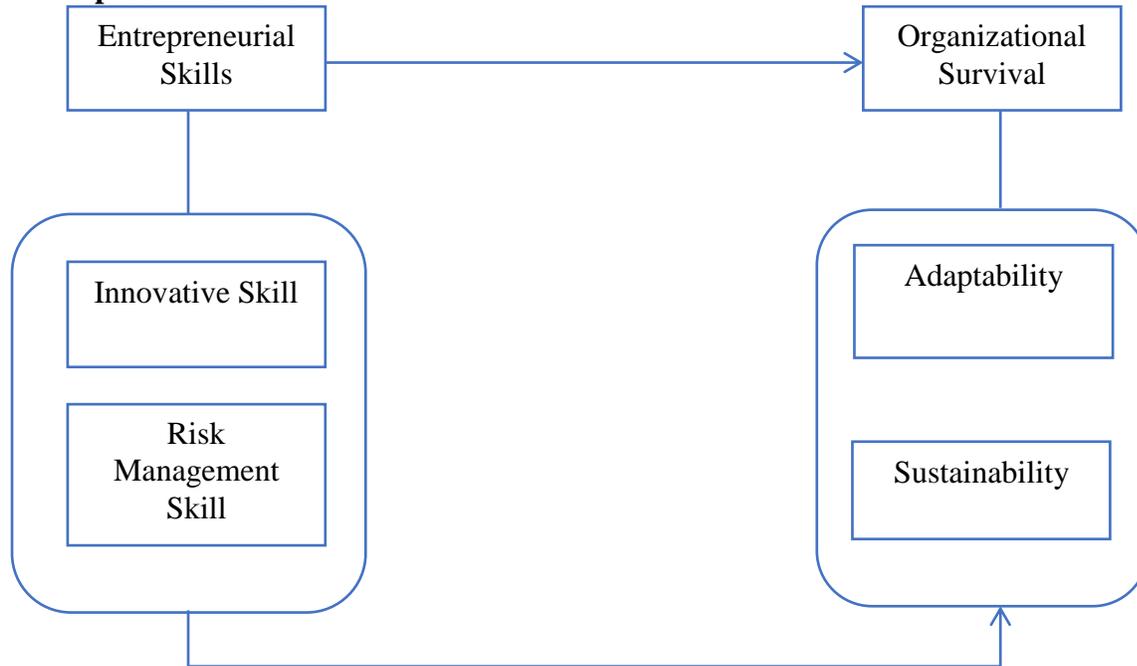


Figure 1: Conceptual Framework

Source: The dimensions of Entrepreneurial Skills were adapted from Tende (2021), while the measures of Organizational Survival were adapted from Ayala & Manzano (2022)

Entrepreneurial Skills

Entrepreneurial skills are the cognitive, behavioural, and technological competencies that allow people to discover opportunities, mobilise resources, and effectively manage business initiatives. These skills are critical for overcoming uncertainty, encouraging innovation, and maintaining a competitive advantage (Amadi & Weke, 2024). Entrepreneurial skills are a set of cognitive, behavioural, and management characteristics that allow people to spot opportunities, marshal resources, and effectively handle uncertainty (Mitchelmore & Rowley, 2013). These abilities include innovative thinking, decision-making, risk assessment, opportunity recognition, and

business management. Entrepreneurial skills are essential in family-owned firms because they affect how well the company adapts to market difficulties, sustains profitability, and ensures continuity between generations (Olawale & Garwe, 2010). Although entrepreneurial talents are frequently passed down informally in family-owned enterprises, they are crucial in determining operational resilience and strategic choices. In order to maintain business continuity and expansion, entrepreneurs must constantly hone these skills due to the changing nature of the Nigerian business environment (Bako et al., 2023).

Innovative Skill

The capacity to create, develop, and apply novel concepts, goods, or procedures that improve corporate performance is known as innovative skill. It is a fundamental aspect of entrepreneurial competency and a major force behind organisational change. The capacity to develop and apply novel concepts, procedures, or goods that raise an organization's productivity and competitiveness is known as innovative skill (Schumpeter, 2017; Anderson et al., 2014). It is a fundamental aspect of entrepreneurship and a catalyst for organisational revitalisation. Innovation fosters creativity in family-owned firms to fill gaps in the market, enhance production methods, and meet changing client demands. Because innovation enables businesses to adjust to changing market conditions and technology developments, Aliyu and Mahmood (2015) contend that innovation influences firm performance and sustainability in unstable contexts. Innovative aptitude, according to Georgewill (2024), allows SMEs in Rivers State to stand out in crowded markets and creatively address client needs. By promoting experimentation and learning, which are essential for surviving in unstable circumstances, innovation also promotes adaptation. Family-run companies that foster an innovative culture are more likely to continue operating for many generations.

Risk Management Skill

The ability to identify, evaluate, and mitigate possible risks that could interfere with corporate operations is known as risk

management skill. It includes both operational discipline and strategic vision. Effective risk management, according to Yusuf and Dansu (2020), improves sustainability by lowering exposure to operational, financial, and reputational risks. The ability of an entrepreneur to recognise, assess, and reduce the risks that could jeopardise the success or survival of their company is reflected in their risk management skills (Hillson & Murray-Webster, 2017). It entails proactive resource allocation, backup plans, and strategic decision-making. Risk management is especially important for family-owned businesses since they frequently rely significantly on personal wealth, which makes them more susceptible to operational and financial shocks (Nieman & Pretorius, 2019). Risk management abilities assist strike a balance between entrepreneurial desire and caution in family-owned enterprises, where emotional decision-making and informal frameworks are typical. These abilities are especially important in Rivers State, where companies must deal with sociopolitical unrest, legislative changes, and infrastructure difficulties.

Organizational Survival

The ability of a business to sustain operations over time in the face of internal and external obstacles is known as organisational survival. It is frequently assessed using metrics like resilience, sustainability, and adaptation. The ability of a company to endure both internal and external shocks while preserving operational continuity and strategic relevance over time

is referred to as organisational survival (Adeleke et al., 2021). It indicates a company's ability to endure and change in the face of economic upheavals, competitive pressures, and environmental uncertainty. Family-owned firms must retain ownership control, family legacy, and intergenerational transmission in order to survive, which goes beyond simple financial continuity (Chrisman et al., 2012). Amah and Ahiauzu (2013) contend that an organization's ability to adjust internally and its management flexibility are key factors in its survival in Nigeria. The capacity of a family business's leaders to innovate, control risks, and adapt to changing conditions is a major factor in how long the company can survive. Since many family-owned firms want to pass the business on to future generations, survival is not just a financial matter but also a legacy issue. Strategic alignment, resource adaptability, and the ability to grow and change are essential for an organisation to survive (Oyekwelu et al., 2025). These survival strategies are made possible in large part by entrepreneurial abilities.

Adaptability

The ability of an organisation to modify its operations, structures, and strategies in response to changes in the environment is known as adaptability. It exhibits organisational flexibility and a focus on learning. According to Pulakos et al. (2014), adaptability is the ability of an organisation to change its tactics, procedures, and structures in response to changes in the environment. It represents adaptability, the capacity to learn, and the willingness to change habits in order to stay

competitive. Adaptability helps family-owned enterprises maintain company continuity in the face of challenges and guarantees relevance in shifting market conditions. In Nigeria's unstable economy, Chikwe and Nwankwo (2020) discovered that adaptive behaviour is a crucial factor in determining business survival since companies that can swiftly modify their plans to suit shifting conditions are more likely to prosper. According to Galadanchi (2024), creative SMEs are more flexible since they can quickly reallocate resources and are receptive to change. Adaptability in family-owned firms is impacted by generational dynamics, leadership style, and receptivity to outside ideas. By allowing businesses to change course in reaction to regulatory changes or market upheavals, high adaptability improves survivability.

Sustainability

In business, sustainability is the capacity to continue operations over an extended period of time while striking a balance between social, environmental, and economic obligations. It entails responsible resource usage, stakeholder participation, and strategic planning. In family-owned businesses, sustainability refers to the capacity to sustain operations over time while juggling social, economic, and environmental obligations (Lozano, 2018). It includes long-term planning, effective resource management, and incorporating moral behaviour into strategic choices. In addition to profitability, sustainable family businesses place a high priority on community involvement, family values preservation, and forward-thinking tactics

(Klein et al., 2021). According to Ojodu et al. (2025), family-owned firms in Nigeria do far better when they use sustainable methods. By ensuring that businesses foresee and reduce risks that could jeopardise long-term viability, risk management skills support sustainability. Sustainability is a crucial component of organisational survival in Rivers State, because environmental and economic instability are frequent occurrences.

Empirical Review

A study named Entrepreneurial Innovativeness and Business Success of SMEs in Rivers State was carried out by Georgewill (2024). With an emphasis on family-owned firms, the goal was to investigate how inventive talents affect adaptability in small and medium-sized organisations. In order to choose 300 SME owners from Port Harcourt, Obio-Akpor, and Eleme, the study used a cross-sectional survey design and purposive sampling. Semi-structured interviews and structured questionnaires were used to gather data, guaranteeing both quantitative and qualitative insights. Multiple regression and Pearson correlation were used in the analysis, which was carried out using SPSS. The results showed a strong positive correlation between innovative competence and adaptability, suggesting that companies with greater capacity for innovation were better able to respond to shifts in the market and the environment. In order to improve survivability, family-owned firms should invest in innovation training and creative thinking workshops, according to the study's conclusion that innovative capability is a

crucial factor of adaptability. However, this study did not reveal how entrepreneurial skills relate with survival of family owned business.

Amadi and Weke (2024) investigated how business performance and adaptability in Rivers State were affected by entrepreneurial competences, namely risk management. 440 SME operators, including family-owned enterprises, were chosen for their study using stratified random selection and a descriptive survey design. Structured questionnaires were used to collect the data, and SPSS was used to do regression analysis. The study discovered a high positive correlation between risk management proficiency and adaptability, indicating that companies with robust risk assessment and mitigation procedures were better able to adapt to changes in regulations, fluctuations in the economy, and disruptions in operations. The authors suggested that family-owned companies institutionalise risk management frameworks and provide managers with strategic foresight training, concluding that risk management expertise improves organisational flexibility and resilience. however, this study did not look into the survival of family owned business.

A study titled The Impact of Sustainability on the Performance of Family-Owned Businesses in Nigeria was carried out by Ojodu et al. in 2025. Rivers State was considered as a focal area even though the study encompassed several states. Evaluating the contribution of new methods to long-term sustainability was the

goal. Using cluster selection, 250 family-run companies from urban and semi-urban areas were chosen as a sample. Questionnaires were used to gather data, and structural equation modelling (SEM) was used for analysis. The results showed that inventive capability has a major impact on sustainability outcomes, including environmental responsiveness, stakeholder engagement, and resource efficiency. In order to be viable, family-owned firms should embrace digital tools, eco-friendly procedures, and continuous improvement tactics, according to the study's conclusion that innovation drives sustainable practices. Yusuf and Dansu (2020) investigated the connection between sustainability and business hazards in Nigerian SMEs, providing useful information for family-run companies in Rivers State. 50 SMEs, including family businesses, were chosen for the study using convenience sampling and a survey design. Questionnaires were used to gather data, which were then analysed using descriptive statistics and chi-square tests. According to the findings, companies with organised risk management systems were more likely to adopt sustainable practices and continue operating for a long time. The

authors came to the conclusion that risk management is crucial for sustainability and recommended that SMEs incorporate risk assessment into operational and strategic planning. However, this study focused more on sustainability of SMEs and not on the survival of amil owned business and the study did not capture the concept of entrepreneurial competence.

3.0 Methodology

In order to examine the relationship between entrepreneurial skills—specifically, innovative and risk management skills—and organisational survival, as determined by adaptability and sustainability, among family-owned businesses in Rivers State, Nigeria, this study used a quantitative research design, specifically a cross-sectional survey. The study focused on family-owned enterprises in Rivers State, Nigeria, and a total population of 1,000 registered family-owned businesses were covered. this covered firms in retail, hotel, agricultural and service industries. To guarantee participation from various business sectors and local government areas, a stratified random sampling technique was used. Taro Yamane formula was used in deriving the sample size which is given thus;

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{1000}{1+1000(0.05)^2} n= 286.$$

As a result, 286 is the computed sample size. To gather information on the constructs being studied, managers and business owners were given structured

questionnaires in online survey. The data were analysed using Partial Least Squares - Structural Equation Modelling (PLS-SEM) via SmartPLS version 4.0.

Table 1: Reliability Test

	Cronbach's Alpha	Composite Reliability
Innovative skill	0.879	0.911
Risk management skill	0.861	0.894
Adaptability	0.846	0.882
Sustainability	0.858	0.890

The reliability test results show that all constructs have Cronbach’s Alpha values above 0.80, indicating strong internal consistency. The Composite Reliability

values, all exceeding the recommended threshold of 0.70, confirm that the measurement items reliably represent their respective constructs.

Table 2: Validity Test

	AVE	AD	IS	RMS	SU
Adaptability	0.508	0.713			
Innovative Skill	0.504	0.332	0.710		
Risk Management Skill	0.616	0.389	0.208	0.785	
Sustainability	0.521	0.317	0.344	0.261	0.722

The average variance extracted (AVE) of all the constructs are greater than 0.5 which signifies the presence of convergent validity. The diagonal values (in

bold) are greater than the AVEs, thus confirming that each construct is distinct from any other one, confirming discriminant validity.

4.0 Results and Discussion

Questionnaire Distribution and Retrieval Frequency

A total of 286 questionnaires were issued. These businesses were chosen using stratified random sampling to assure sectoral representation. Of the 286 questionnaires issued, 268 were returned, representing a response rate of 93.7%. However, 12

questionnaires were discarded due to incomplete or inconsistent responses, leaving 256 valid responses for processing. This high response rate demonstrates the importance of the research issue and the willingness of family company owners to contribute to knowledge that will help them survive and develop.

Hypotheses Testing

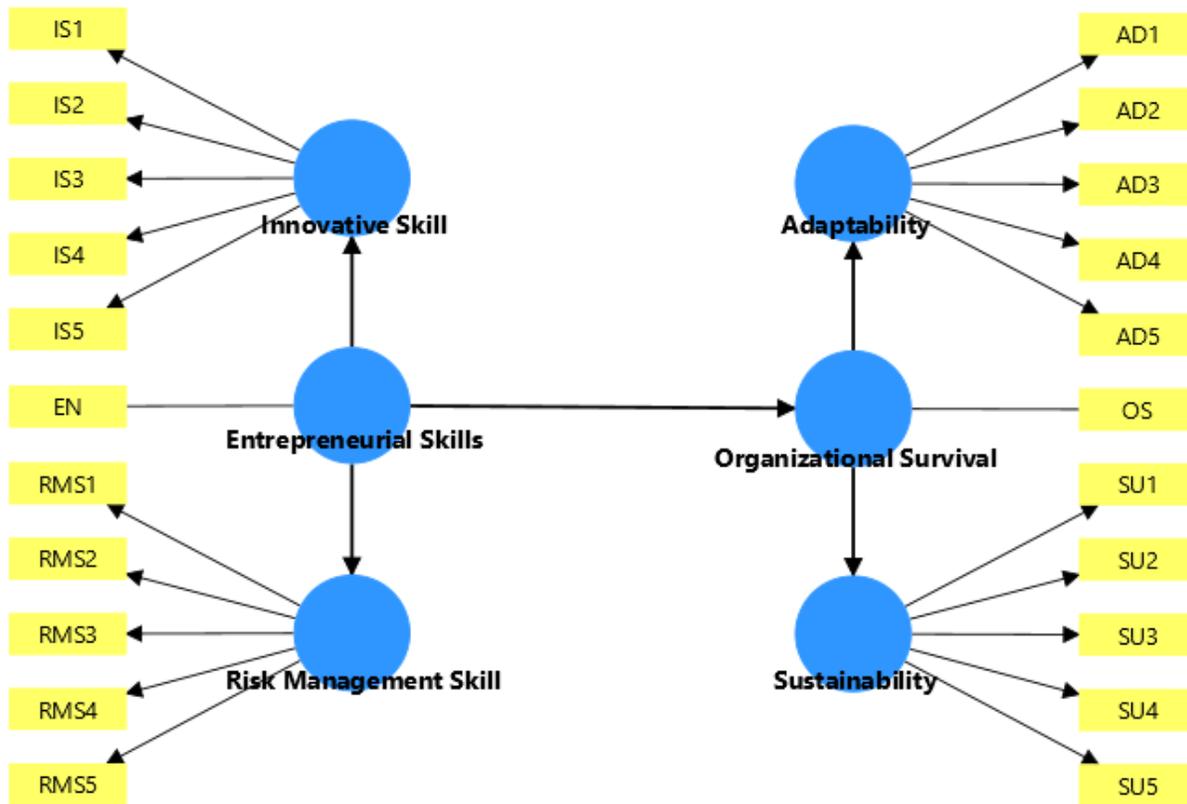


Figure 2: Research Model

The research model illustrates the hypothesized relationships between Entrepreneurial Skills (ES) and Organizational Survival (OS). The model includes four constructs: Innovative Skill (IS), Risk Management Skill (RMS), Adaptability (AD), Sustainability (SU)

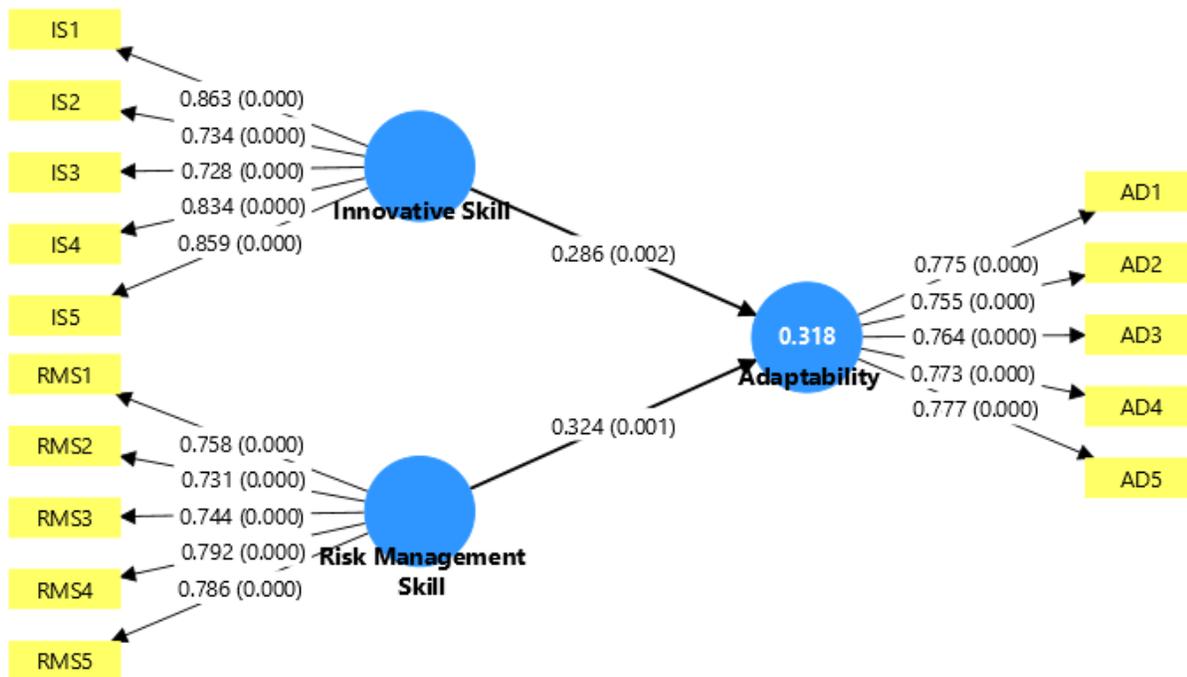


Figure 3: Hypotheses 1 and 2

The path from innovative skill to adaptability (IS → AD) shows a positive standardized coefficient of 0.286 with a p-value of 0.002, indicating a statistically significant relationship at the 0.05 level of significance. This suggests that family-owned businesses with strong innovative capabilities are more adaptable to environmental changes. The path from risk

management skill to adaptability (RMS → AD) yields a coefficient of 0.324 and a p-value of 0.001, also significant at the 0.05 level of significance. These results support the rejection of Ho₁ and Ho₂, confirming that both entrepreneurial skills positively influence adaptability.

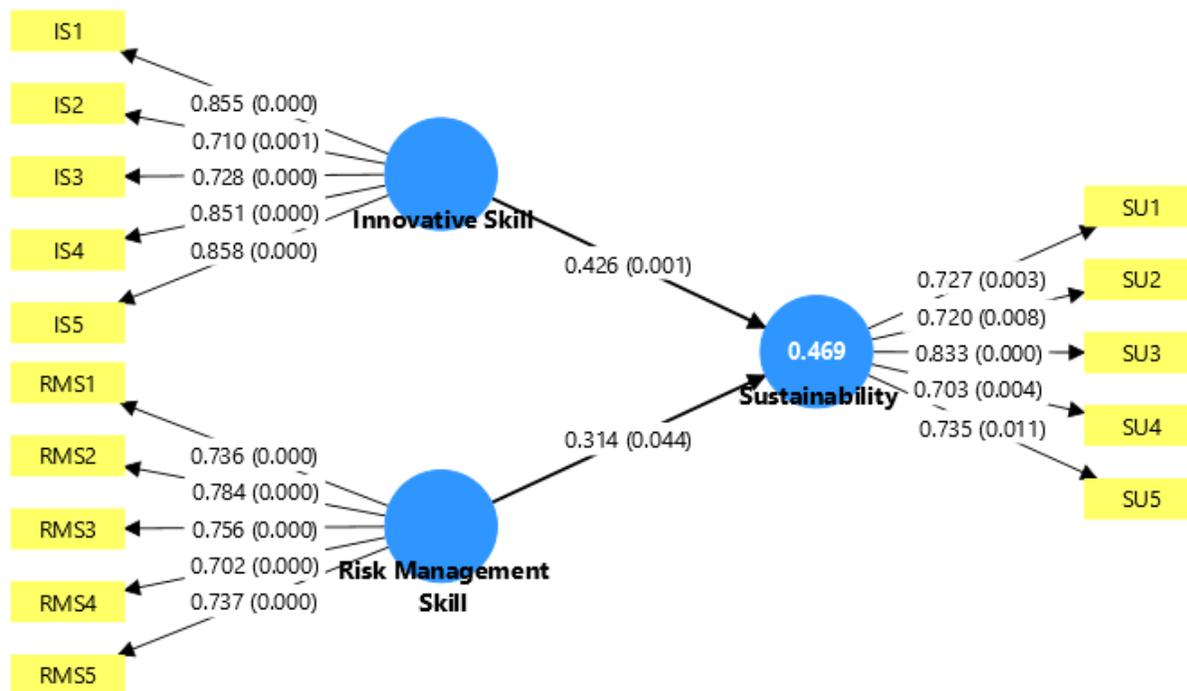


Figure 4: Hypotheses 3 and 4

The path from innovative skill to sustainability (IS → SU) shows a coefficient of 0.426 and a p-value of 0.001, indicating a strong and significant relationship. This implies that innovation contributes meaningfully to long-term survival and responsible business practices. The path

from risk management skill to sustainability (RMS → SU) yields a coefficient of 0.314 and a p-value of 0.044, confirming that risk management significantly enhances sustainability. These findings support the rejection of Ho₃ and Ho₄.

Discussion of Findings

Innovative Skill and Adaptability

The analysis confirms a significant positive relationship between innovative skill and adaptability. This finding aligns with Georgewill (2024), who emphasized that innovative SMEs in Rivers State are more responsive to market changes and customer demands. Innovation fosters a culture of experimentation and continuous learning,

enabling family-owned businesses to pivot quickly in response to external pressures. In the context of Rivers State’s volatile economic and regulatory environment, such adaptability is crucial for survival.

Risk Management Skill and Adaptability

The study also found a significant relationship between risk management skill and adaptability. This supports the findings

of Amadi and Weke (2024), who demonstrated that SMEs with structured risk assessment practices were better equipped to adjust to regulatory and economic shifts. In family-owned businesses, where decision-making may be informal or emotionally driven, risk management provides a disciplined approach to navigating uncertainty. This enhances the firm's ability to respond to crises and maintain operational continuity.

Innovative Skill and Sustainability

The results show a strong positive relationship between innovative skill and sustainability, consistent with Ojodu et al. (2025). Innovation enables businesses to adopt eco-friendly practices, improve resource efficiency, and engage stakeholders meaningfully. For family-owned enterprises, sustainability is not only about profitability but also about legacy and long-term relevance. This finding highlights the role of innovation in embedding sustainable values into business operations and ensuring intergenerational continuity.

Risk Management Skill and Sustainability

Finally, the study confirms that risk management skill significantly enhances sustainability. This finding echoes Yusuf and Dansu (2020), who emphasized that structured risk practices contribute to long-term viability. In Rivers State, where businesses face infrastructural and socio-political challenges, risk management helps firms anticipate threats, allocate resources wisely, and maintain stakeholder trust. The result affirms that sustainability is closely

tied to the ability to foresee and mitigate risks.

Conclusion and Recommendations

This study looked into the impact of entrepreneurial skills, specifically innovative and risk management skills, on the organisational survival of family-owned enterprises in Rivers State, Nigeria. Using a sample of 286 organisations and data analysis via PLS-SEM with SmartPLS 4.0, the findings demonstrated that both innovative and risk management skills greatly improve adaptability and sustainability. These findings support the Resource-Based View paradigm, demonstrating that internal capacities are critical for negotiating uncertainty and maintaining long-term survival. The study finds that family-owned enterprises must build entrepreneurial abilities in order to remain competitive and adaptable in changeable contexts.

- i. Family-owned businesses should promote creative thinking and invest in innovation training to improve adaptability.
- ii. Family-owned businesses should implement structured risk assessment frameworks to enhance their responsiveness to change.
- iii. Family-owned firms should adopt sustainable innovations such as digital tools and eco-friendly practices to ensure long-term viability.
- iv. Family-owned businesses should integrate risk management into strategic planning to safeguard sustainability and legacy.

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