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Entrepreneurial competence and information technology capability as indicators of business success

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A B S T R A C T

The importance of entrepreneurial competencies and information technology capabilities has increased in the last few decades because of the strategic role played by the entrepreneurs. Therefore, this study aims to investigate the impact of entrepreneur competency and information technology capability on business success. A survey questionnaire was conducted to test the influence of entrepreneur competency and information technology capability. This questionnaire was filled by 403 participants who were recruited through Jordan Chamber of Commerce so as to identify the business owners who had started their companies in the recent years. The findings of the study showed that entrepreneurial competencies have a positive effect on business success and information technology which was used as a mediating role has a positive impact on both entrepreneurial competencies and business success. The findings of this research will be helpful to entrepreneurs and policy makers.

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1. Introduction

Entrepreneurial endeavors, both official and informal, contribute significantly to national economic growth and development (Al-Mamun et al., 2016). Nabiswa and Mukwa (2017) argue that small businesses, which are the backbone of indigenous entrepreneurship, are crucial to the development of a stable global economy because of the improvements they bring to the fields of technological capability, capital mobilization, and the spread of innovations. There is a lot of unpredictability in the market, more local and international rivals, and a lack of human and financial resources that threatens businesses throughout the world (Raghuvanshia & Garg, 2018). Because of this, the OECD and its member nations have placed a premium on entrepreneurship, not only to expand the number of start-ups but also to provide more jobs for those on government assistance (Shatnawi et al. 2021a, 2021b, 2022). Al-Mamun et al. (2016) found that 9.7 percent of the workforce, or 1.3 million individuals, are involved in micro-economic operations, and that these activities contribute to the national growth of Malaysia. Micro-enterprises in Malaysia, according to another research by Wahid et al., (2017), are classified as small firms with fewer than five full-time workers and an annual revenue of less than RM 300,000. This high rate of turnover is attributable to the fact that these businesses often operate on a small scale, such as food stands, night market vendors, supermarket stalls, service contractors, and construction sites. In addition, the research by Wahid et al. (2017) found that micro-enterprises accounted for 75% of SMEs in Malaysia. Rossmiller et al. (2017) found that traditional SMEs fail due to insufficient utilization of technology-assisted systems, thus instead of emphasizing more business processes, it's important to place a premium on entrepreneurial intelligence in the technical sphere. In addition, Johannesson and Jorgensen (2017) discovered that a company's intellectual resources had a favorable and substantial effect on its propensity to be entrepreneurial. IT professionals have shifted their attention to the Resource-Based View (RBV) in

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order to address questions about how and why IT affects OP (Palacios Marques et al., 2015; Perez-Lopez & Alegre, 2012). To sum up, IT talents significantly contribute to improving business results (Aydiner et al., 2020; Benitez et al., 2018). Multifaceted information technology resources that aid in the effective coordination of business operations through the mobilization and placement of these IT-based resources, ultimately leading to improvements in various measures of firm performance, are known as “IT capabilities” (Bharadwaj, 2000; Nevo & Wade, 2010).

While many studies have examined the importance of IT resources for multinational corporations, the same cannot be said for small and medium-sized businesses. Research has shown that this is the case (Ling, 2017; Jian-Liang, 2012; Jee-Hae et al., 2012; Chang & Chuang, 2011; Yaghoubi et al., 2011; Ngai & Chan, 2005). In today's technologically advanced world, small and medium-sized enterprises (SMEs) play an important role in the development of the economy because they tend to have a positive effect on the overall economy, such as creating jobs, raising living standards, and reducing inequitable income distribution (Ayandibu & Houghton, 2017; Aparicio et al., 2016; Love & roper, 2015; Malepe, 2014; Jardim-Goncalves et al., 2012). In addition, studies have been conducted to examine how entrepreneur competency contributes to the success of small and medium-sized enterprises (SMEs), but not nearly enough literature was located to draw conclusions about how entrepreneur competency and IT capabilities contribute to the expansion of SMEs. No matter the size or nature of a company, it is crucial to determine how IT resources have contributed to growth and competitive advantage (Abbas, 2018). Since Jordan's economy is so heavily reliant on SMEs, this study aims to address a knowledge vacuum by examining how entrepreneur competency and IT skills affect these businesses. Approximately half of Jordan's GDP comes from small and medium-sized firms (Moh'd AL-Tamimi & Jaradat, 2019). This country's workforce makes up around 60% of the entire population.

The study adds to the literature on entrepreneur competence and IT skills by showing the importance of these factors to the development of SMEs. Additionally, the study contributes by providing practical implications to policy makers and CEOs to improve their understanding of the business environment where entrepreneur competency and IT capabilities tend to be observable through informed decision-making by utilizing and developing IT resources.

2. Literature Review

2.1 Entrepreneur Competence

Financial and behavioural resources, among others, are needed to start a firm. A combination of environmental factors—such as access to funding and social capital—and personal motivations (such as a desire to start a business) may lead to a company's inception. Competency provides an excellent explanation of the concept of these intrinsic variables. Competency in what? In a nutshell, it's a person's set of traits, abilities, and experiences (Mojab et al., 2011; Błachnio et al., 2017). Opportunity, conceptual, relational, organizational, strategic, and commitment abilities are some of the personality qualities that academics have found to be indicative of successful entrepreneurs (Udoh, 2017). Kraus, Rigtering, Hughes, and Hosman (2012) state that in today's worldwide economy, SMEs are finding it harder and harder to maintain or enhance their performance due to the intense competition they face. Given that it is a tangible asset of any sector, human capital is crucial to corporate success in terms of the three categories of performance that include profit, survival, and employment. Competence is linked to higher performance in every context, and successful firms are headed by competent individuals. This means that entrepreneurial qualities affect company performance. (Udoh, 2017).

Entrepreneurial competences, as defined by Mitchelmore and Rowley (2010), are those aspects of an entrepreneur's personality, background, and experience that make them qualified to manage a firm. Understanding the influence that entrepreneurs' knowledge, skills, conduct, and attitudes have on the success of the organization is also emphasized by Ahmed et al., (2010). They surveyed 212 small and medium-sized enterprises in Malaysia and concluded that the owners' skill sets were the most important factor in the companies' overall performance.

2.2 Information Technology

Companies may benefit from IT in both a strategic and operational sense. There has been a lot of study into the many situations in which IT is used. Studies have been undertaken taking into account a variety of public and commercial organizations of varying sizes across a variety of countries and regions. Researchers have uncovered obstacles to effective technology rollout. These companies have a critical need for technology in order to reap the advantages it offers. On the other hand, businesses in emerging markets have to contend with certain challenges and limitations (Afolayan, 2015). In this age of hyper business and commercialization, the use of technology in business is seen as an evolving trend, as stated by Kleis et al. (2012). Start-ups often face a severe lack of resources, yet successful entrepreneurs leverage their technical expertise as a living resource to succeed. Successful entrepreneurs share a commitment to innovation, which may have far-reaching effects when applied to technology endeavors.

Hsu (2008) claims that there are three different facets to technology. Constraints in these areas include an abundance of IP and the requirement for certain skillsets to be put into practice by entrepreneurs. Due to the inherent risk-taking nature of entrepreneurs, these three factors might have a significant impact on the company if implemented correctly. IT or

information-based technology may guarantee a product or service that is unique, and if the uniqueness is developed, there lies a huge chance of success compared to the conventional or traditional way of developing products or services. However, with this opportunity comes risk (Gholamrezai, Aliabadi & Ataei, 2021).

2.3 Business Success

Business success is critical not only for the company's owners, but for the economy as a whole and for the development of new jobs (Gorgievski, et al.,2018). When looking at the literature, there are two types of indicators that are used to determine whether or not a company is successful: financial indicators of organizational performance and measures of entrepreneur satisfaction from a running firm (Razmus & Laguna, 2018; Fodor and Pintea, 2017). When evaluating their own success, business owners employ a variety of criteria (Dijkhuizen et al., 2018; Blachnio et al., 2016; Wach et al., 2018). It has been suggested by Razmus et al. (2018) that the financial yield of a business is the best indicator of an entrepreneur's success. According to the research, strong financial results and a favorable position of the business in the market are called success indicators, along with other economic indicators of entrepreneurial success of firm performance. As Achtenhagen et al. (2017) point out, sales expansion is one measure of a company's success. The Resource-Based View states that in order for a business to achieve high performance, it must first possess the resources and capabilities necessary to become competitive (Busenitz & Barney, 1997; Verona, 1999). These skills are not innate but rather the result of hard work put in over time to study and refine one's approach and output. In light of this, businesses should be able to pool their resources and develop their skillsets to enhance their technical prowess. Companies with advanced technical capacities are in a better position to produce high-quality goods than their rivals, and these same capacities have been shown to correlate with an organization's profitability. Technology-driven companies often do well on the market (Lestari & Ardianti, 2019).

2.4 Conceptual Framework and Hypothesis Development

Competencies are often understood to be the sum of one's knowledge, outlook, and technique. Skills and abilities may be developed and adapted via study and practice (Volery et al., 2015). The skillset of an entrepreneur, necessary for the smooth operation of a firm, has been imagined in detail and in its whole. Research by Mulder et al., (2007) found that a holistic perspective of competence places an emphasis on the capacity to effectively satisfy complex demands within a given environment. The exact qualities that entrepreneurs need to have in order to be successful have been established by a number of studies in an analytical and behavior-oriented manner (Chwolka & Raith, 2012; Karlsson & Honig, 2009; Markman & Baron, 2003). Taking risks appears to be an inherent and crucial aspect of an entrepreneur's success, according to several writers who have written about the topic of defining which competences are vital for entrepreneurs (Estay, Durrieu, & Akhter, 2013; Makhbul, 2011; Latham, 2009). Nonetheless, risk-taking may also result in failure and setbacks, as noted by Baron & Markman, (2000) and Shane & Venkataraman, (2000); hence, it is crucial that entrepreneurs have the skills that allow them to deal with such risks and its repercussions.

The ability to stick with a task despite setbacks is the first skill we've uncovered. Perseverance is a key factor in the success of entrepreneurs, as it helps them to keep working toward their goals even when they are weary or fatigued, as stated by Alizadeh and Khosravi (2015). An entrepreneur's personal efficiency and success may be accurately predicted by their level of perseverance. One of the most important skills for entrepreneurs to have is the ability to keep going when things become tough (Kyndt & Baert, 2015). In addition, successful business owners know the value of long-term planning in lowering uncertainty. They need to plan ahead and see the big picture in terms of the organization's short- and long-term objectives. That requires them to create a strategy that not only is feasible, but also practical, outlining the steps they need to take in order to achieve their objectives (Chwolka & Raith, 2012; Brinckmann, Grichnik, & Kapsa, 2010; Karlsson & Honig, 2009). Understanding the market's perspective can assist business owners assess risks. Successful business owners always know who their competition are and how they are changing (Chwolka & Raith, 2012; De Clercq, Sapienza, Yavuzc, & Zhoua, 2012). Because the market is always changing, business owners have to keep up with the current trends if they want to keep their competitive edge. For entrepreneurs to maintain their success, they must be willing and able to adapt to new information and circumstances, such as those brought about by advances in technology and the economy. Successful business owners have a "orientation towards learning," defined as a drive to acquire new information and hone existing abilities. They are interested in learning about new methods and approaches that are suitable for their job, and they actively seek out training and development opportunities (Sawaean & Ali, 2020). Success possibilities arise from taking risks, and successful business owners are aware of and prepared to seize these openings (Kerr, Kerr & Xu, 2017).

They may weigh the pros and cons of certain financial actions and identify the elements that influence the outcome (Luc, 2018). A successful entrepreneur requires decisiveness in addition to the ability to recognize and assess possibilities, risks, and rewards. They are able to draw conclusions based on the information and suggestions provided by consultants, specialists, colleagues, etc., in order to advance the development of the business. They decide on courses of action when opinion is divided and the result is uncertain. The capacity to act autonomously is another talent essential to the entrepreneur's role that is strongly tied to this one. To be independent is to be able to make your own choices and act accordingly. One may then have faith in his or her own decision-making and personal accountability skills. Knowing oneself and having faith in one's own judgment are also necessary for this (Kyndt & Baert, 2015).

Knowledgeable and self-assured, successful business owners are able to assess their own strengths and shortcomings and decide which areas to focus on improving alone and which to seek assistance with from others (Bird, 2019). Entrepreneurs who are also good at networking and persuading others are more likely to succeed. Start-up owners cannot afford to lose clients, therefore it's crucial that they establish and nurture effective networks both within and outside the company. The capacity to convince people of one's beliefs, service, or strategy is also incredibly useful for entrepreneurs, for a variety of reasons. They may use this skill to their advantage while communicating with clients and staff, as well as when bargaining with competitors. Finally, since operating a company is a social and human endeavor, it is imperative that business owners act in a socially responsible way in order to strike a healthy balance between economic, social, and environmental concerns and future outcomes. The capacity to run a company with an eye toward the community and the planet is known as "socio-environmental consciousness" (Draksler & irec, 2018).

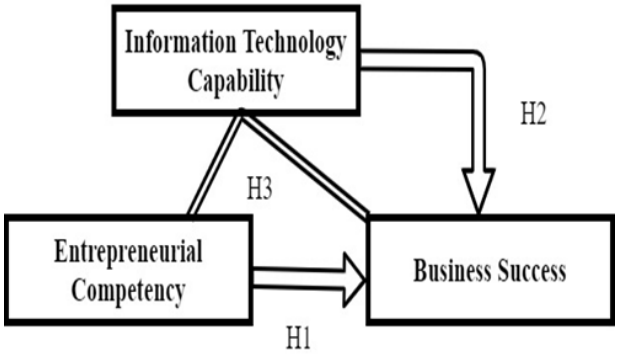

Fig. 1. Conceptual Framework

Therefore, based on the conceptual framework and the above discussion, this study proposed the following hypotheses.

H_1: *Entrepreneurial Competency is positively related to business success.*
H_2: *Information Technology capability is positively related to business success.*
H_3: *Integration of technology has a significant impact on entrepreneurial competency and business success.*

3. Methodology

3.1 Study Design and Sample

The participants for this study were recruited through Jordan Chamber of Commerce in order to identify the business owners who had started their companies in the recent years. A total of 700 participants were contacted through telephone and e-mail and were requested to fill a questionnaire which was directly administered by one of the members of the research team. Since, common method variance is considered to be a problem therefore, the research took measures to decrease the potential of its effect in the survey design by using a variety of response scales and question styles to have a methodological separation (Dillman, 2000). Out of 700 people contacted, 460 agreed to fill in the questionnaire which represented 65% approximately. The incomplete questionnaires were excluded and therefore, a final study sample of 403 questionnaires were included in this study.

3.2 Data and Variables

A survey was conducted to test the influence of entrepreneur competency and information technology capability on business success. This is the best way to test hypotheses with a comparatively large number of variables as well as it can investigate relationships between different variables (Morgan, 2014). With regard to objectivity, surveys have a specific strength as the questionnaires can be easily reproduced and examined to generate data. Also, the results of the survey should always be the same whenever the same questions are asked (Morgan, 2014). The survey was constructed in English first and then translated into Arabic, as it is the official language of Jordan. The translation was done by a number of people, until the translations from English to Arabic and from Arabic to English were the same. Moreover, the entrepreneurs pre-tested both the languages and based on their findings, adjustments were made in the survey.

The survey was also filled by non-entrepreneurs to ensure that the questions are understandable for everyone (Tsang, Royse & Terkawi, 2017). The business success was the dependent variable in this study. The score on the degree of entrepreneur competency was based on five questions for each competency. A total of 12 competencies were measured. All these competencies were included in the literature of this study. These competencies included; perseverance, self-knowledge, orientation towards learning, awareness of potential returns on investment, decisiveness, planning for the future, independence, building networks, ability to persuade, seeing opportunities, insight into the market and social and

environmentally conscious conduct. All these entrepreneurial competencies were the independent variables. There were 60 items pertaining to entrepreneur competency which were measured via 5-point Likert scale with the response option for the first 1= agree, 2= strongly agree, 3= disagree, 4= strongly disagree, 5= neutral. The study included a mediating variable which is information technology capability. This variable further comprises 5 sub-variables which consist of overall 20 measurable items. Each one of them was measured via a 5-point Likert scale with the response option for the first 1= agree, 2= strongly agree, 3= disagree, 4= strongly disagree, 5= neutral. Firstly, the participants had to fill in their demographic details given in the survey which consisted of age, gender, experience as an entrepreneur, which industry the company operates, work experience with Jordan and educational degree. The survey questionnaire used in this study is given in Appendix A.

3.3 Data Analysis

The consistency of different questions was tested through factor analysis. This is done by measuring Cronbach alpha (α). This study used the most common Cronbach's alpha in the literature which is 0.70 (Nunnally & Berstein, 1994; Kyndt & Baert, 2015). All the items were tested and were accepted when $\alpha > .70$. Secondly, the hypotheses were tested by PLS-SEM analysis. The test was done to find if the independent variable (the 12 entrepreneur competencies) affected the dependent variable (business success) and the mediating variable (information technology capability) had an impact on independent and dependent variables. The significance of the result would determine the conformity of the hypotheses. The significance of the result is only possible if the p-value is smaller than 0.05.

4. Results

The survey questionnaire consisted of three sections; the first section of the survey was about the demographic details of the participants. The demographic characteristics are shown in Table 1.

Table 1
Demographic Profile

Variables	N	%
Gender		
Male	250	62.03%
Female	153	37.96%
Age		
Younger than 20 years	15	3.72%
21-30 years	118	29.2%
31-40 years	120	29.77%
41-50 years	73	18.11%
51-60 years	62	15.38%
Older than 60 years	15	3.72%
Experience as Entrepreneur		
No experience	23	5.7%
Less than 3 years	180	44.66%
More than 3 years	200	49.62%
In which industry does your company operates		
Construction	25	6.2%
Retail	50	12.4%
Financial services	40	9.9%
Wholesale	35	8.6%
Catering and Recreational accommodation	30	7.4%
Agriculture and Horticulture	20	4.9%
Industry	55	13.6%
Education	55	13.6%
Web shops	23	5.7%
Care	30	7.4%
Others	40	9.9%
Work Experience within Jordan		
No experience	00	0%
Less than 5 years	73	18.1%
Between 5 to 10 years	150	37.2%
More than 10 years	180	44.6%
Educational Degree		
Elementary Education	10	2.4%
Lower Secondary Education	10	2.4%
Higher Secondary Education (Vocational)	20	4.9%
Higher Secondary Education (Technical)	70	17.3%
Higher Secondary Education (Art)	25	6.2%
Higher Secondary Education (General)	25	6.2%
University College (Bachelor)	78	19.3%
University College (Master)	100	24.8%
University Foreign Degree (not recognized in Jordan)	65	16.12%

The second section of the questionnaire was based on entrepreneurial competencies. The results are shown in Table 2. The table shows 12 entrepreneurial competencies that influence business success. The result in the table shows that independence competency was ranked first which means that in order to make progress the entrepreneurs should be independent enough to take bold decisions on their own. Planning for future was ranked second, this means that the entrepreneur should be farsighted and be able to devise long and short-term plans so as the firm progresses. The third entrepreneurial skill is decisiveness, the entrepreneurs need to be decisive and should take ownership of every decision that they take. Table 2 shows the ranking of all the 12 competencies that are required for a business to prosper.

Table 2
Entrepreneurial Competency

Variables	Percentage	Rank
Perseverance	10%	5th
Self-Knowledge	8%	7th
Orientation towards Learning	6%	8th
Awareness towards potential return on investment	9%	6th
Decisiveness	12%	3rd
Planning for the Future	13%	2nd
Independence	15%	1st
Building Networks	11%	4th
Ability to Persuade	10%	5th
Seeing Opportunities	3%	9th
Insight into the market	2%	10th
Social & environmentally conscious conduct	1%	11th

Table 3
Information Technology Capability

Variables	Measured Items	Factor loading	Cronbach α
Product upgrading	1- In the past 3 years, compared with the main competitors, my firm successfully produced many kinds of new products.	0.77	0.737
	2- In the past 3 years, compared with the main competitors, my firm successfully produced new products at a high speed.	0.70	
	3- In the past 3 years, my firm has improved greatly on technological value and level of the product.	0.83	
	4- In the past 3 years, my firm's product was difficult to be imitated and duplicated by others.	0.62	
Process upgrading	1-In the past 3 years, compared with the competitors, my firm is good at innovating and improving product process or production.	0.75	0.77
	2- In the past 3 years, my firm has improved greatly on technological level of production equipment and processes.	0.78	
	3- In the past 3 years, my firm's production organization has improved reasonably	0.80	
	4- In the past 3 years, my firm's quality management has improved greatly.	0.76	
Technological acquiring capability	1- Compared with main competitors, my firm has the capability to develop technologies.	0.88	0.74
	2- Compared with main competitors, my firm has the capability to cooperate with suppliers to develop technologies.	0.78	
	3- Compared with main competitors, my firm has the capability to cooperate with other firms to develop technologies.	0.64	
	4- Compared with main competitors, my firm has been supported financially from governmental organizations.	0.67	
Technological operating capability	1- Compared with main competitors, payment techniques, capabilities of sourcing and installing equipment are advanced.	0.67	0.74
	2- Compared with main competitors, capabilities of recruiting skillful technical workers and operational workers are strong.	0.73	
	3- Compared with main competitors, capabilities of operating and sustaining production equipment are strong.	0.83	
Technological shifting capability	1- Compared with main competitors, capabilities of modifying parts of the production process are strong.	0.87	0.8
	2- Compared with main competitors, capabilities of modifying parts of the products according to market demand are strong	0.81	
	3- Compared with main competitors, capabilities of absorbing the introduced product design are strong	0.76	
	4- Compared with main competitors, capabilities of improving greatly on production process are strong.	0.79	
	5- Compared with main competitors, capabilities of conducting comprehensive new product design according to internal R&D are strong.	0.81	

Table 3 shows the result of factor analysis. The reliability coefficient is considered significant if the value is above 0.7. The results in Table 2 shows that the reliability of the survey meets the general requirements. The results further elaborates that all the items met the desired requirements. Moreover, the result in table 3 suggests that all the five variables of information

technology have a positive relationship with business success. In structural equation modeling, the measurement model has its importance for assessing adequate measurement of the outer model comprising Factor Loadings, Composite Reliability (CR), and Average Variance Extracted (AVE). Furthermore, the measurement (outer) models also include assessment of discriminant validity using Fornell and Larcker (1981b) Criterion and Heterotrait-Monotrait (HTMT) Ratio (Henseler, Ringle and Sarstedt, 2015). Herein, Table 3 provides statistical inferences for assessing measurement (outer) models of the current study. For these assessments, Hair et al. (2017); Hair et al. (2016); Hair et al. (2011); Hair et al. (2014) suggested that factor loading should be at least 0.70 or above, whereas CR and AVE should be at least 0.70 and 0.50 respectively. Table 5 and Table 6 illustrate assessment of discriminant validity by using Fornell and Larcker (1981a) Criterion and Heterotrait-Monotrait (HTMT) Ratio respectively. In this regard, all the square-roots of AVE have higher coefficients than their respective latent constructs providing that discriminant validity, using Fornell and Larcker (1981a) Criterion has been achieved for this data set. Furthermore, according to Henseler, Hubona and Ray (2016) and Henseler et al. (2015) the HTMT ratio for latent constructs should be less than 0.90 for adequate discriminant validity. Thereby, in Table 6, the threshold for HTMT ratio has been also achieved based on its latent constructs. In Table 7, the results show that entrepreneurial competence has a positive significant impact on business success with the mediating effect of information technology capability. Moreover, the results reveal that information technology capability does mediate the relationship between entrepreneurial competence and business success.

Table 4
Model measurement

Latent Constructs	Factor Loadings	Composite Reliability	Average Variance Extracted
Entrepreneurial Competence	0.871	0.866	0.868
Information Technology Capability	0.886	0.885	0.885
Business Success	0.883	0.846	0.864

Table 5
Discriminant Validity using Fornell and Larcker Criterion

Latent Constructs	Mean	SD	Entrepreneurial Competency	Information Technology Capability	Business Success
Entrepreneurial Competence	2.76	1.34			
Information Technology Capability	1.14 5	0.323	0.201		
Business Success	3.500	2.045	0.14*	0.01	0.78

Table 6
Discriminant Validity using Heterotrait-Monotrait (HTMT) Ratio

Latent Constructs	Mean	SD	Entrepreneurial Competence	Information Technology Capability	Business Success
Entrepreneurial Competence	1.665	0.323			
Information Technology Capability	2.255	0.222	0.011		
Business Success	2.410	1.034	0.13*	0.01	0.78

Fig. 2 presents the results of the hypotheses testing as well.

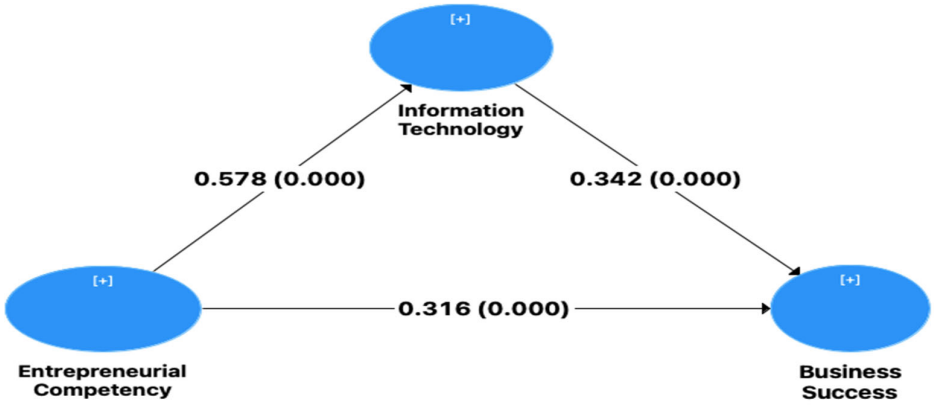

Fig. 2. The structural model of the study.

Table 7 shows that, with the mediating influence of information technology capabilities, entrepreneurial expertise substantially impacts business success. The findings showed that entrepreneurial competence has a significant effect on business success supporting the first hypothesis (H1). The effect of information technology on business success is significant as well. This leads to accepting the second hypothesis (H2). Furthermore, the findings show that information technology capacity mediates the connection between entrepreneurial skills and business success. Accordingly, H3 is supported.

Table 7
Hypothesis Testing using Path Analysis

H	Path	Path Coefficient	T-value	P
H1	Entrepreneurial Competence → Business Success	0.316*	**4.13**	0.00
H2	Information Technology → Business Success	0.342*	**5.12**	0.00
H3	Entrepreneurial Competence → Information Technology Capability→ Business Success	0.198*	**5.19**	0.00

* $p < 0.001$; ** $p < 0.05$

5. Discussion

This study analyzed the company's accomplishments from the viewpoint of its entrepreneurial skills and IT prowess. The research examined how 12 entrepreneur skills and 5 tech competencies affect company growth in underdeveloped nations. The purpose of this research was to examine the role that IT played as a moderating variable in the relationship between entrepreneurial competence and firm performance. The study's data supported, in part, the hypothesis that company performance is correlated with entrepreneurial skills and IT proficiency. Other internal aspects, such as company management, marketing skills, and other factors, impact the firm's growth and need additional testing or investigation.

Results from this research are consistent with those from a study by Ahmed et al., suggesting that entrepreneurial talents have a beneficial effect on company outcomes (2010). They underline the significance of learning about the influence of entrepreneurs' knowledge, skills, behavior, and attitudes on the success of their businesses. Among the 12 skills essential to become an entrepreneur, independence is at the top of the list. To be autonomous, as defined by Kyndt and Baert (2015). One may then have faith in his or her own decision-making and personal accountability skills. Knowing oneself and having faith in one's own judgment are also necessary for this. The ability to make quick decisions has been ranked as the third most valuable skill for entrepreneurs. This research identifies future planning as the second most critical competence for entrepreneurs. Numerous studies, all with consistent findings, advise that successful business owners should put time and effort into future projections in order to reduce potential downsides. They need to plan ahead and see the big picture in terms of the organization's short- and long-term objectives. That requires them to create a strategy that not only is feasible, but also practical, outlining the steps they need to take in order to achieve their objectives (Chwolka & Raith, 2012; Brinckmann, Grichnik, & Kapsa, 2010; Karlsson & Honig, 2009).

This research also found that IT competence has a favorable effect on business performance, and that the combination of IT competence with entrepreneurial spirit is a potent driver of business expansion. In this age of hyper business and commercialization, the use of technology in business is seen as a shifting trend, as shown by Akleis et al. (2012), which supports our findings. Start-ups often face a severe lack of resources, yet successful entrepreneurs leverage their technical expertise as a living resource to succeed. Successful entrepreneurs share a commitment to innovation, which may have far-reaching effects when applied to technology endeavors.

The theoretical and empirical findings presented in this work have some relevance from a commercial standpoint. The topic of firm performance may be studied from a variety of perspectives, including the company's strengths. Entrepreneurs in this rapidly expanding market need to differentiate their offerings from the competition by developing novel products and services. Only after a company has met the requirements of the high-end of the market will it be able to enter the market at low prices and continue to profit from it in the long run. A company's competitiveness is best built on a foundation of innovation and learning, not on the back of a low-cost approach. Business management, marketing prowess, and similar in-house elements have an impact on the company's success and should be examined or studied further.

6. Conclusion

This study investigated the impact of entrepreneurial competencies and information technology capability on business success. This study contributed to the RBV through the relationship between entrepreneurial competencies and business success. It also contributed to the literature as it investigated the impact of entrepreneurial competencies on business success while integrating information technology. The path analysis results substantiated that information technology and entrepreneurial skills were the sources of the firms and affected business success directly and indirectly. The practical implications of the study give an insight into the improvement of SMEs performance to promote entrepreneurial activities and information technology capability. The findings of the study can be used by the policy makers as a reference to address the economic issues among low-income households. Therefore, the socio-economic development organizations and government should enhance entrepreneur skills and information technology capability through suitable policies and training programs. These programs and training should focus on providing knowledge to carry out business operations. Small-to-Medium enterprises entrepreneurs put in a lot of effort and hard work to free themselves from the trap of poverty, therefore,

government agencies and other related organizations should identify and provide training programs to increase the survival of these enterprises and entrepreneurs.

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