
Remote Working: Entrepreneurial Risk and Entrepreneurial Survival in the Micro firms in Niger-Delta, Nigeria (Covid-19 Pandemic Prospects)

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ABSTRACT: *This study examined the relationship between entrepreneurial risk and entrepreneurial survival in micro firms in Niger-Delta, Nigeria via remote working. The study adopted ex-post facto design and correlational design. The study used purposive sampling techniques. A total population of 2308, sample size of 341 was determined using Taro Yamane's formula at 0.05 level of significance. Also, 314 copies of questionnaire were distributed to the respondents, while 317 copies were completed and retrieved. The instruments were validated, also reliability above 0.7 co-efficient, using Cronbach Alpha technique. The reliability coefficient analysis was operational risk ($\alpha = .878$), strategic risk ($\alpha = .866$), remote risk ($\alpha = .874$) and innovation ($\alpha = .884$). Three research questions and three hypotheses were raised which was tested with Ordinary Least Square Method (OLSM) of regression analysis and KMO/Bartlett's test for the sampling adequacy for data appropriateness and sphericity respectively via SPSS 25 version. From the findings, the concept of entrepreneurial risk creates positive impact on innovation. In conclusion, operational risk and strategic risk have significant influence on the entrepreneurial survival of the micro firms. Based on the findings and conclusion, this study contributes to the knowledge that managing operational and strategic risk with Rogers innovation theory based on working from home, the micro firm to be on the leading edge rather than the bleeding edge. It could be recommended that to be able to manage operative risk and strategic risk in a better proficiency, entrepreneurs should understand how to integrate remote working strategies during the covid-19 pandemic.*

KEYWORDS: operational risk, strategic risk, remote working, innovation, Covid-19 pandemic

INTRODUCTION

The recent outbreak of the new variant of covid-19 discovered by the South Africa scientist known as the B.1.1.529, has caused a lot of controversy about when will the window of this worrisome virus be closed. Though, the symptoms are not fully diagnosed in-depth. This calls for entrepreneurial survival strategies in the short-term and the long-term to be formulated urgently

before the total collapse of the enterprise structure especially in the aspects of fine-tuning demands to correlate with supply in the market and socio economics factors. The entrepreneurial survival strategies should engulf the product innovativeness, service innovativeness, technology innovativeness, customer/client innovativeness, administrative innovativeness and market innovativeness. For innovation to be effective and efficient in the period of the covid-19 pandemic; value creativity, idea generation and branch network strategies are needed to handle the plight. Without innovative survival strategies in an enterprise no entrepreneur can survive the covid-19 pandemic era. If adequate entrepreneurial survival strategies are not structure to correlate with the risk poses by the covid-19 variant, the risk enterprise encounter could gradually diminished the innovative survival strategies.

The B.1.1.529 variant of the covid-19 pandemic poses a lot of entrepreneurial risk in terms of operational risk and strategic risk. The operational risk entails short-term; administrative function carried from daily, weekly, monthly, quarterly, semi-annually and per annum merchandizing activities. Whereas, the strategic risk deals with long-term decision-making and policy formulation factors such as merging, acquisition, re-construction of the enterprise and entrepreneurial exist. This has led to new strategies and tactics by entrepreneurs that will survive in the enterprise vision and mission. To experience effectiveness and efficiency among the correlates of risk and survival during the pandemic, remote working ought to be integrated.

Remote working has come to stay with the advent of the covid-19 pandemic around the globe. The attitude of working from home poses a lot of pitfalls and bottlenecks to developing countries as aspect of a negation syndrome. These negation syndromes are traceable to the inability to handle the lock-down, wearing of nose mask, social distancing, isolation period, also myth and realities on hypothetical argument by stakeholders about the covid-19 vaccination. Entrepreneurs find it difficult via working from home, especially in the micro firms. Their survival in the future trend is now at stake because they cannot manipulate and lobby means to gain exclusive work permit from the responsible government agencies or institutions when compared to macro firms like multi-nationals.

Entrepreneurs' are faced with variety of challenges because of the changes that occur in the business environment they are operating in via remote working. As Rogers, Steven and Mattew (2016) averred that, micro firms entrepreneurs with merchandizing function such as ice cream, bake beans (Akara), suya, shawama spot, car wash, cobblers, tailoring, barbers among others does exist in anxiety, depression and frustration because of lack of fundamental infrastructure to pattern their business to catch up with motion trend to survival in the covid-19 pandemic. Hence, micro firms in Nigeria have not been immune to handle this recent chaotic pandemic trauma to survive because of the risk encountered to market demands during the business cycles of recession (Robert, Chao, Shanshan & Tae, 2017). The business cycles are still struggling with the high inflation rate, exchange rate and interest rate currently affecting the micro firms.

However, entrepreneurs should be prepare to manage risk, failure and success, much like micro firms should prepare her survival strategies for the worst, so as to survive its innovation, client

satisfaction, adaptability, flexibility, customer retention and profit-margin in turbulence times (Alina & Michael 2018).

Entrepreneurial survival which is the ability of any organization to struggle or work hard to keep living or existing amidst fierce competition is a critical issue for any micro firms in the present global environment and beyond because the business environment especially the external environment is characterized with complexities, uncertainties and unanticipated events that threaten the existence of micro firms (Okoh; Amah & Olori, 2018). These uncertainties if not properly managed begin with micro firms experiencing decrease in sales, market share, and innovation (Carmen & Joseph, 2018). The consequences of poorly managing these unanticipated events will challenge an organization's very existence and survival thus leading to its eventual collapse (Ndungu & Gekara, 2018). As a result of the unpredictability of the business environment, the success and survival of any micro firms is dependent on its ability to ensure the continuity of operations necessary to meet the expectations of its clients and market demands. Entrepreneurial survival and growth are implicit organizational goals that require the capability to manage operational risk and strategic risk with innovative energy and resources (Martin & Christian, 2018).

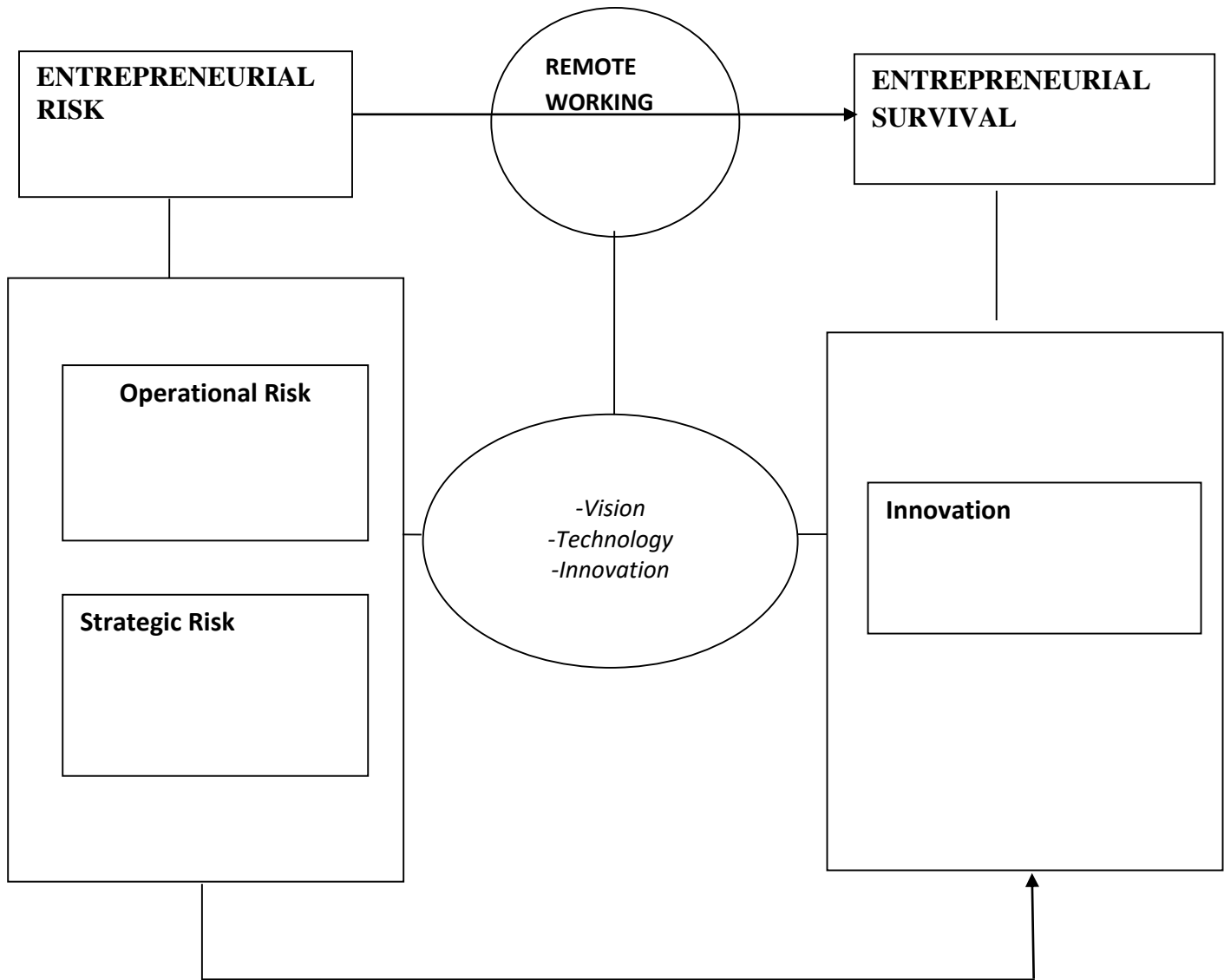
Any entrepreneur that does not have survival as a primary objective or goal should have a re-think because she is not fit to be an entrepreneur to manage her operational risk in the short-term and strategic risk in the long-term. The vital goal of innovation of entrepreneurial survival underpin all other goals such as process innovation, product innovation, service innovation, administrative innovation and technology innovation (Mohammad, Yan-Yin, Pedro & Ramayah, 2021). Innovation is the driving force to survival, sustainable growth and competitiveness in the remote working during covid 19 pandemic. From a micro firm perspective, innovation in remote working leads to new products, processes and services, which allow a firm to reduce its production costs, access new markets or develop new ways of doing things.

Mohammad *et al* (2021) opine that for a business to survive and thrive it is therefore important for micro firms to integrate competitive risk, strategic risk and operational risk concepts in order to achieve these entrepreneurial goals, bearing in mind that it plays a vital role. Entrepreneurs can face a variety of risks that employees generally does not so as to survival in the business environment. This is because entrepreneurs are innovative, adaptive, flexible and initiative especially during the covid-19 pandemic. They are risk-takers at heart, which can lead to very bad financial outcomes considering the oasis of remote working in the plight of the covid-19 pandemic era.

Moreover, the main goal of an entrepreneur's risk and survival is to create something new and useful, the entrepreneur also wants the business to provide growth and success. This comes at the level of implementing operational, strategic and competitive risk to begin building a business with an existing innovative portfolio (Rizwan, Yashar, Syed & Mazhar, 2021). This is why every micro firms search for competent intrapreneurs and ultrapreneurs that will be creative in product innovation, process innovation, technology innovation and administrative innovation.

Thus, this paper sets to bridge the knowledge gap of remote working correlates between entrepreneurial risk and entrepreneurial survival in micro firms in Niger Delta, Nigeria.

CONCEPTUALISED FRAMEWORK ON THE VARIABLES OF ENTREPRENEURIAL RISK AND ENTREPRENEURIAL SURVIVAL IN MICRO FIRMS IN RIVERS STATE



SOURCE: Researcher's Conceptualization, 2021

The independent variable in this study is Entrepreneurial Risk. Based on the earlier study of Mitchelltree (2021), the dimensions in this study are Operational risk and Strategic Risk. On the other hand, the dependent variable for this study is entrepreneurial survival. The measures of

Entrepreneurial Survival adopted by Okoh, Amah and Olori (2018); Bernardí and Paz (2020) for this study include; Innovation (product innovation, technology innovation and service innovation). However, the moderating variable is adopted as Remote working coined from the early work of Ferreira, Claver, Pereira and Thomaz (2020) in The Path to Remote-Working adopted which entails vision, technology innovation and technology solution.

Aims and Objective of the Study

This study seeks to investigate remote working correlates between entrepreneurial risk and entrepreneurial survival in the Micro firms in Rivers State. However, it is set to achieve the following specific objectives.

1. To examine how operational risk correlate innovation in the micro firms.
2. To examine how strategic risk correlate innovation in the micro firms.
3. To investigate the moderating role of remote working correlates between entrepreneurial risk and entrepreneurial survival in the micro firms.

Research Questions

The research questions were framed as itemized below.

1. How does operational risk correlates innovation in the micro firms?
2. How does strategic risk correlates innovation in the micro firms?
3. How does the moderating role of remote working correlates strategic risk correlates innovation in the micro firms?

Hypotheses

The hypotheses were stated in line with the specific objectives and research questions.

Ho₁: There is no significant correlate between operational risk and innovation in the micro firms

Ho₂: There is no significant correlate between strategic risk and innovation in the micro firms

Ho₃: Remote working does not significantly correlate entrepreneurial risk and entrepreneurial survival in the micro firms

REVIEW OF RELATED LITERATURE

Theoretical Framework

Diffusion of innovation theory by Rogers (1995) seeks to explain how, why, and at what rate new ideas, new philosophy and brainstorming speed creates a leading edge to entrepreneurial survival. Diffusion is the innovative process convey through certain channels over time among the beneficiaries in the enterprise environment. The origins of the diffusion of innovations theory are varied and span across multiple disciplines.

Roger's Diffusion of Innovation (DOI) theory is a popular model used in entrepreneurial risk and survival research to explain user adoption of new concept like remote working during the covid-19 pandemic. Innovation could be seen as a creative idea that is new to evolves changes for better

prospective future. Every micro firm needs innovative ideas to survive this covid-19 pandemic era because it is not easy to accomplished goals with working from homes.

The diffusion theory is vital because it explains the reason why entrepreneurs in the micro firms adopt; process innovation, administrative innovation, product innovation and technology innovation. One of the reasons why micro firms adopt technical innovations is the competitive advantage benefits derive. This means that micro firms that adopt technical innovations have relatively better competitive advantage than those who does not in the pandemic periods (Borowski, 2021).

Conceptual Framework

Many forms of risks are involved in the micro firm and most of them are exposed to risks, such as government policies, environmental incidents, operational functions, survival circumstances, and market threats. These risks should be managed in an effective manner or else it will lead to a huge effect on firm's value (Borowski, 2021). Risks that occur frequently in micro industries are competitive risk, environmental risk, operational risk, market risk; climate change risk, financial risk; regulatory risk; and, strategic risk, and these risks are increasingly evident, particularly during and after financial crises. Entrepreneurial risk evaluates and improves the effectiveness of risk management strategy, in which it provides assurance to client the capabilities of management in governing the risks (Bernardí & Paz, 2018).

Strategic Risk

Strategic risk is the risk tendencies of a strategy failing due to one reason or another. Since firms plan keeping the future in mind there is always a chance of things going wrong as the future is uncertain and cannot be predicted correctly (Bertha, Ferry & Himadhani, 2020). The strategy they apply cannot be taken back which it why it needs to be sound. Entrepreneurs need to have foresight of the future vision so that they can plan properly. Strategic risk involves making long-term decision on health and safety risk, environmental risk, political and legal risk and economical risk (Mitcheltree, 2021). This risk involves how an enterprise functions. It is the duty of the entrepreneur to provide the right environment to its intrapreneurs so that they do not have to face any kind of bottlenecks.

Operational Risk

The risk in alignment with administrative procedures is called operational risk. This includes obsolete stock, inadequacy on ICT systems, inconsistent supply chain management system, warehousing management system and disorganized filing index and dossier keeping. These problems result in big issues for the company as having wrong records would not give a true picture of the company's growth and may lead to poor decisions (Franziska & Javier, 2018). It is important for businesses to run continuous checks and keep an eye on everything to ensure that this risk factor is minimized. It must be understood that risk is a part of a business. It cannot be completely removed. However, every entrepreneur should take measures to minimize the damage. The key lies in being careful and making decisions with care.

Concept of Entrepreneurial Survival

The concept of enterprise life cycle is model from the pattern seen in living organisms. In opposite direction, organizations can be assessed in phases of growth and development rather than in chronological years (Okah, Amah & Olori, 2018). The phases are linked up in subtle and unpronounced manner, but it is essential noting that not every organization displays the features of each phase as it progresses. Entrepreneurial survival as a set goal embraces all other goals. Survival contributes vastly to the implementation of other set organizational goals.

It is believe that the idea behind the survival of an organization is not written though but an indispensable part of most organizations (Chun, Bart & Peter, 2017). It therefore means that every corporate establishment ought to view survival as a substantive element for whatsoever interest it wishes to serve. He further went on to say that any business that neglects the subject matter survival as its main aim or one of its sole objectives has something coming its way and should have a rethink.

Innovation

The survival of the micro firms depends on its ability to cope with the internal and external environmental factors. Survival strategic plans in the micro firms are usually based on the methods through which an enterprise could leverage its existing competitive advantage in promoting value and ensuring growth (Adams & Buckle, 2017) while sustainable competitive advantage depends largely on how well a company performs these actions (Alex, Sven-Olov & Daniel, 2018). The need for firms to grow and expand has been known to drive product and marketing innovation, which in turn prompts them into adopting different entrepreneurial strategies, based on the products they sell and markets they target (Alessia & Daniela, 2017). Mitcheltree (2021) view innovation as a process that provides added value and novelty to the business, its suppliers and customers through the development of new procedures, solutions, products and services as well as new methods of commercialization.

The concept of innovation was first introduced by Schumpeter in Mitcheltree (2021). Innovation was emphasized in entrepreneurial process by describing the growth of economies as driven by changes made to the existing market structure through the introduction of new goods and services. Similarly, the entrepreneurial orientation literature describes innovativeness as efforts focused on the discovery of new opportunities and solutions.

Entrepreneurial Risk and Entrepreneurial Survival

Risk-taking is almost synonymous with entrepreneurship. To start and support your own business, you will have to put your career, personal finances and even your mental health at stake. For most, the prospect of making your own decisions and being in charge of your own destiny is worth it. But if you are going to be successful as an entrepreneur, you have to be prepared for the risks and challenges that come with it (Nadine, Luc and Cecile, 2018). Before you venture into the world of business ownership, you will first have to say goodbye to your current job, and in some cases, your career. Some people have the luxury of a backup plan an option to resume your career in case things do not go well in your independent business (Alba, Kazuro & Kenju, 2016).

Summary of Literature Review

The researcher explored literature on the remote working, entrepreneurial risk and entrepreneurial survival in the micro firms, Port Harcourt, Rivers State. The literature focused on the predictor variable dimensions as operational risk and strategic risk of the micro firms with moderating variable as remote working. The study employed advanced innovation theory by Rogers (1995). From the review of literature conducted that was discussed, they failed to investigate the effect of entrepreneurial risk on entrepreneurial survival of micro firms in the pandemic era considering working from home. Hence, the current study sought to investigate remote working as moderating factors to correlates between entrepreneurial risk and entrepreneurial survival in the micro firms during the covid-19 pandemic. This study aimed at addressing the gap left by the previous studies.

METHODOLOGY

The study integrated the ex post facto and correlational research design. The researcher does not have direct control and lack capability to manipulate the samples in the study. This study was based on qualitative and quantitative analysis in order to achieve the desired research objectives. The Niger-Delta State was all targeted but only four were accessible due to the bottlenecks and restrictions of covid-19 pandemic as at when the research was been conducted. These include Delta State, Ondo State, Cross Rivers State and Abia State. From the accessible population of 2308 individual entrepreneurs that operates micro enterprise of petty trade, electronic shops, maintenance and repairs, hair dressing spot, fashions and fabric among others were focused. 577 entrepreneurs from each state were selected using convenience sampling technique to select the micro firms. Additionally, the non-proportionate stratified random sampling technique was used to select reasonable percentages of entrepreneurs operating in the micro firms. While simple random sampling technique without replacement was used to select the potential respondents. However, because it was not possible to cover the entire micro firms, an accessible population was estimated from the total number of 2308.

We can determine the sample size by using Taro Yamane's (1967) formula as shown below:

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

Where, n = sample size sought

e = level of significance or (acceptable sampling error)

N = population

Applying the above formula:

$$\begin{aligned} n &= \frac{2308}{1 + 2308 (0.05)^2} \\ &= \frac{2308}{1 + 2308 (0.0025)} \\ &= \frac{2308}{1 + 5.77} \end{aligned}$$

$$= \frac{2308}{6.77}$$

Therefore n = 341 respondents

This means that the sample size for this study was 341 of the 2308 respondents. Thus, Bowley's proportionate analytical technique was used to identify the % sample size. However, the number of copies of the questionnaire to be administered to each of the respondents in the micro firms under study as shown on table. 20-items of self-structured questionnaire were design as instrument to collect data for the study. The instrument was referred to as "Entrepreneurial Risk and Entrepreneurial Survival Questionnaire" (ERESQ). The "ERESQ" was constructed by the researcher based on the specific purposes, research questions, hypotheses and information in literature. The instrument were weigh polychotomous and transformed into five point Likert-scale response options of "Strongly Agree" (5 points), "Agree"(4 points), "Not Sure"(3 points) "Disagree" (2 points) and "Strongly Disagree" (1 point)". The respondents were required to tick (✓) against each item as it best applied to him or her. A test re-test method was used to establish the reliability of the questionnaire. Twenty stakeholders comprising of twenty entrepreneurs well detail in entrepreneurial risk and entrepreneurial survival in the micro firms were used to establish the reliability of the instrument. Cronbach alpha was used to establish the inter-item and inter-scale reliability of the instrument. The KMO (Kaiser-Meyer-Olkin) was also used to determine the level conformity among the collapsed justified component. Furthermore, the Ordinary Least Square Method (OLSM) of regression analysis was employed to analyzed the hypotheses 1 & 2, while the partial correlation was used to test the moderating proxy with the Statistical Package for Social Science (SPSS) version IBM 25.

-Model Specification

The Model is appropriate for our analysis because the variables in this study are measured in parametric.

Where; Entrepreneurial Survival represented by Innovation (IVT), while Entrepreneurial Risk were measures on Operational Risk (ORK), Strategic Risk (SRK) and U_t for the error term (i.e. remote working)

Thus, $IVT_t = f(ORK_t, SRK_t), \dots \dots \dots \text{equ}(1)$

-Linear Equation

$IVT_t = a_0 + a_1(ORK_t) + a_2(SRK_t) + U_t, \dots \dots \text{equ}(2)$

RESULTS AND DISCUSSION

To further confirm the validity and reliability of the admitted questionnaires, the study employed the reliability test using the Cronbach Alpha reliability statistics.

Table 4.1: Reliability statistics

| Variables | Dimensions/Measures | Alpha Value |
|---|----------------------------|--------------------|
| Entrepreneurial-risk (Predictor) | Operational risk | 0.878 |
| | Strategic risk | 0.866 |
| Entrepreneurial-Survival (Criterion) | Innovation | 0.884 |
| Remote-Working (Moderating Variable) | Remote Working | 0.874 |

Source: *Author's Field Survey (2021) - SPSS version 25 output extracts*

Using the Cronbach alpha statistics to scale the variables, it can be easily revealed that there is utmost convergence in the responses given by respondents. This shows clarity and understanding of the instrument (items). This is linked to the fact that all items revealed an Alpha values greater than 0.80 (80%) non-discreet data, hence revealing reliability of the predictor, criterion and moderating variables.

It should be further identified that the study utilized dimension reduction, as all items under each explanatory and response variables were statistically knit into a union-principal element using conformity of factor analysis, it is therefore important to portray the strength of sample adequacy of the instrument among the explanatory, response and moderating variables using the Kaiser-Meyer-Olkin (KMO).

Table 4.2: Confirmatory Factor analysis test using the KMO

| Variables | Determinant | KMO | of Sig |
|-------------------------|--------------------|--------------------------|---------------|
| | | Sampling Adequacy | |
| Operational risk | 0.5450900 | 0.907 | 0.000 |
| Strategic risk | 0.2847291 | 0.672 | 0.000 |
| Innovation | 0.4651321 | 0.840 | 0.000 |
| Remote Working | 0.7682308 | 0.892 | 0.000 |

Source: *Author's Field Survey (2021) - SPSS version 25 output extracts*

The output above shows all significant statistical value of 0.000 above as stipulated. A threshold statistical value reflects the multi-collinearity and autocorrelation among items of the explanatory variables and response variable. The KMO (Kaiser-Meyer-Olkin) of sampling size is greater than 60% (0.6) in all employed explanatory variables and response variables indicating each element deduced from the frame of items in the instrument was authentic and reliable. The significance levels are all below 0.05(5%) which leads to the rejection of the null hypothesis of no structure detected. Therefore, micro firms suitability of our proxies shows that the variables viability and eligibility for subsequent tests.

Statistical Analytical Test

From the total 341 copies of questionnaire distributed, only 314 were justified from the process of data coding and data cleaning. The Ordinary Least Square Method (OLSM) of regression analysis was employed to analyzed the hypotheses 1 & 2, whereas, the Partial Correlation Co-efficient was used to analyzed the moderating variable.

Test of Hypotheses 1-2

Regression Coefficient Model 1 (Innovation)

Table 4.3: Multiple regression coefficient and significance Coefficients^a

| Model | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|------------------|-----------------------------|------------|---------------------------|--------|-------|
| | B | Std. Error | Beta | | |
| (Constant) | 1.002E-013 | .009 | | .000 | 1.000 |
| Operational risk | .431 | .040 | .431 | 10.760 | .000 |
| Strategic risk | .073 | .031 | .073 | 2.346 | .020 |

a. Dependent Variable: Innovation

Source: Author's Field Survey (2021)- SPSS version 25 output

In light of innovation, the study observes that all explanatory variables (Strategic risk and Operational risk) exhibit positive coefficient with the measure of the response variable. This shows that increase of one value in the Strategic risk, and Operational risk will make for 0.431, and 0.073 increase in innovation in the proportion of 43.10% and 7.30% respectively. This therefore shows that a micro firm engaged in entrepreneurial risk is likely to strongly increase the level of innovativeness in its operations, products or services. This that if proper implementation of the level of process innovation, product innovation, administrative innovation, market innovation and technology innovation will be high incline favourably to enhance growth in the micro firms.

Bertha, Ferry and Himadhani (2020) examine analysis of the uncertainty sources and survival. They believe that operational risk poses uncertainty, but the application of risk retention strategy, risk avoidance strategy and risk transfer will enable the firm to survive any threat that poses risk to the organizations. Allan (2017) opined that strategic risks are those threats or opportunities that materially affect the ability of an enterprise to survive. She strongly believes that strategic risk is cognitive in nature. Despite the threat any enterprise faces, it's a matter of utilizing the cognitive ideas that leads to innovation. With this, strategic risk tactic overcome all threats and pitfalls during the pandemic.

Test of Hypothesis Three

H₀₃: Remote working does not significantly moderate the relationship between entrepreneurial risk and entrepreneurial survival of micro firms in Nigeria.

Table 4.4: Partial Correlation test for evaluating the moderating effect of remote working on entrepreneurial risk and survival.

Correlations

| Control Variables | | | Entrepreneurial risk | survival |
|-------------------|----------------------|-------------------------|----------------------|----------|
| Remote Working | Entrepreneurial risk | Correlation | 1.000 | .762 |
| | | Significance (2-tailed) | . | .000 |
| | | Df | 0 | 314 |
| | Survival | Correlation | .762 | 1.000 |
| | | Significance (2-tailed) | .000 | . |
| | | Df | 314 | 0 |

Source: *Author's Field Survey (2021)- SPSS version 25 output*

The study observes from the probability level of 0.000 that the moderating variable has significantly correlates remote working among the predictor and criterion proxies. The positive correlated value of 0.762 reveals that an increase in the intensity of the moderating variable is likely to subsequently increase the existing relationship between entrepreneurial risk and entrepreneurial survival by up to 76.20%. This tremendous increase could be said to be among the fact that the micro firms if adopts the remote working prior to the covid-19 pandemic will experience effective and efficient growth. It could also be said that despite the lock-down, social distancing, wearing of face mask and isolation period the micro-firm will excel. The performance excellence will be experience if The Path to Remote-Working adopted by Ferreira, Claver, Pereira & Thomaz (2020) which entails vision, technology innovation and technology solution are inculcated into their merchandizing function are properly integrated and implemented.

CONCLUSIONS, RECOMMENDATIONS AND CONTRIBUTION TO SCHOLARSHIP**Conclusion**

Risks are landmark of entrepreneurial survival, from struggling how to innovate and adapt in the enterprise environment. This study highlights entrepreneurial risk as unavoidably factors that it's imperative during working from home. Two-explanatory variable of risk adopted are strategic risk and operational risk that positively influence and correlated significantly the response variation innovation. The study also reveals that there exists a strong correlate among entrepreneurial risk and entrepreneurial survival with the moderating role of remote working.

Recommendations

Based on the findings and conclusions the following recommendations were made

1. Micro firm should focus on operational risk so as to manage daily administrative procedure in the short term

2. To be able to manage operative risk and strategic risk in a better proficiency, entrepreneurs should understand how to integrate remote working strategies during the covid-19 pandemic.
3. Frequent training should be organized for those involved in decision-making risk with current knowledge driven strategies in the micro firm to handle remote working techniques
4. Remote working should be encouraged in aspect the micro firms that lack capability and competencies of increasing patronage.

Contribution to Scholarship

This study has contributed to the existing knowledge as follows:

- using the sample size of 341 and valid respondents of 317, strategic risks are distinctive and consistent tonality for the entrepreneur on during covid-19 pandemic
- Commitment to remote working principles and practice could leads to micro firm survival
- Managing operational and strategic risk of Rogers innovation theory, based on working from home the micro firm to be on the leading edge rather than the bleeding edge

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APPENDIX

QUESTIONNAIRE

Please Tick [] in the appropriate place

PERSONAL DATA

1. Name of organization
2. Gender:
 - a. Male []
 - b. Female []
3. Marital Status:
 - a. Single []
 - b. Married []
4. Age:
 - a. 20 – 29 []
 - b. 30 – 39 []
 - c. 40 – 49 []
 - d. 50 – 59 []
 - e. 60 and above []
5. Educational qualification:
 - a. FSLC []
 - b. SSCE []
 - c. HND/OND []
 - d. First Degree []
 - e. Masters []
 - f. Ph.D []
6. Number of years in the organization:
 - a. less than 2 years []
 - b. 2 – 5 years []
 - c. 6 – 10 years []
 - d. above 10 years []

Please carefully tick (√) the option as it relates to your perception of the questions.

- 1 = Strongly disagree
- 2 = Disagree
- 3 = Undecided
- 4 = Agree
- 5 = Strongly Agree

ENTRENEURIAL RISK

| Operational Risk | | | | | | |
|-------------------------|--|--|--|--|--|--|
| 1. | I don't like facing uncertainty especially during pandemic | | | | | |
| 2. | Fear of failure would prevent me from starting my own business this pandemic | | | | | |
| 3. | I tend to be risk averse during this covid 19 | | | | | |
| 4. | I am unable and unwilling to take risks during the pandemic era | | | | | |
| 5. | Firms develop entrepreneurial skills and abilities to coup with the remote working | | | | | |
| Strategic Risk | | | | | | |
| 1 | Our decision-making risk are in long-term | | | | | |
| 2 | Long-term problem is solved by our risk interventions methods | | | | | |
| 3 | Solutions are not taken until we evaluated our riskiness resultant effect | | | | | |
| 4 | We always considered various methods of risk prevention in our finance and market | | | | | |
| 5 | We do not allow problem to lingered caused by our risk retentions on technology | | | | | |

ENTREPRENEURIAL SURVIVAL

| S/N | Innovation | 1 | 2 | 3 | 4 | 5 |
|-----|--|---|---|---|---|---|
| | | | | | | |
| 1. | I enjoy technology innovation changes in the enterprise | | | | | |
| 2. | Administrative innovation facilitate day to day working activities | | | | | |
| 3. | Product innovation increases frequency of patronage | | | | | |
| 4. | Process innovation enhances time of patronage | | | | | |
| 5. | Service innovation influence volume of patronage | | | | | |

REMOTE WORKING

| S/N | Remote Working | 1 | 2 | 3 | 4 | 5 |
|-----|---|---|---|---|---|---|
| | | | | | | |
| 1. | I don't like working from home because of privacy | | | | | |
| 2. | I don't like working from home because my environment is not conducive | | | | | |
| 3. | Working from home affect my vision of the enterprise | | | | | |
| 4. | I am unable to innovate more without team spirit because of working from home | | | | | |
| 5. | I enjoy working from home because of the innovative changes in technology | | | | | |