







# “Social capital, entrepreneurial skills, and business performance among rural micro-enterprises in times of crisis”

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# SOCIAL CAPITAL, ENTREPRENEURIAL SKILLS, AND BUSINESS PERFORMANCE AMONG RURAL MICRO-ENTERPRISES IN TIMES OF CRISIS

**Abstract**

The unprecedented COVID-19 crisis has adversely affected enterprise performance, which has led to inequalities, particularly for rural micro-entrepreneurs. Therefore, ensuring business survival through social capital and entrepreneurial skills as coping strategies for the rural micro-entrepreneurs is important to sustain their livelihoods. Both coping strategies can enhance the survival rate during a crisis, but there is limited knowledge on how enterprise performance of rural micro, Small and Medium-sized Enterprises (SMEs) can be improved. This study examined the linkages between social skills, entrepreneurial skills (knowledge, experience), and enterprise performance during a crisis. The Federal Land Development Authority (FELDA) Triangle Village was selected as a proxy for the rural population, and sampling frame of 543 micro-entrepreneurs was obtained from the Local District Office. A total of 150 questionnaires were distributed in a systematic random order based on a minimum sample size of 85 calculated using the G\*Power statistical tool. The final 134 usable samples were analyzed using Structural Equation Modelling (SEM). The results ascertained that the direct positive effect of social capital on enterprise performance was significant ( $\beta = 0.521$ ,  $t = 8.060$ ,  $p < 0.001$ ) and that social capital had a specific and indirect effect on enterprise performance through entrepreneurial skills ( $\beta = 0.520$ ,  $LCL = 0.378$ ,  $UCL = 0.651$ ,  $p < 0.001$ ). The study also reported the full mediating effect of entrepreneurial skills on the social capital-enterprise performance relationship. This study proposes practices to develop adaptive entrepreneurs that can adapt to crisis challenges.

**Keywords**

knowledge, experience, COVID-19, skills, capital, performance, entrepreneur, Malaysia

**JEL Classification**

J24, M20, L25

**INTRODUCTION**

Recently, the world faced a worldwide crisis due to the COVID-19 pandemic. Businesses, particularly micro-enterprises, do not operate in a vacuum and are embedded in an entrepreneurial ecosystem influenced by external influences (Rashid & Ratten, 2021). The global COVID-19 pandemic has caused devastating economic impacts on enterprises, particularly SMEs, as the Malaysian government placed tight restrictions and movement control orders (MCO). Social capital (SC) has emerged as a potential approach to increase living standards, and contribute to the development, growth, and change promotion among micro-entrepreneurs. In addition, micro-entrepreneurs require SC networks and relationships to manage emergencies (Muniandy et al., 2014). Most businesses require additional resources to maintain or gain a competitive advantage when competing. Therefore, businesses must build their networks to achieve that goal. Establishing good connections and improving business relationships are vital for long-term

success (Nikolić et al., 2019). Entrepreneurial skills (ES), such as effective communication, creativity, and critical thinking are associated with being an entrepreneur and aid businesses to become more compelling and capable. Poor training results in low competitiveness affects long-term sustainability, entrepreneurial abilities, and growth (Zainol, 2018). Various studies have investigated the mediating effect of SC on micro-enterprise success, such as microfinance (Nordin et al., 2019) and cultural generality (Baron & Tang, 2009). Nonetheless, there are limited studies on how ES can mediate the relationship between SC and micro-enterprise performance. Therefore, it is critical to investigate the mediating influence of ES (knowledge, experience) in the relationship between SC and micro-enterprise performance to understand how these skills can contribute to micro-enterprise performance.

## 1. LITERATURE REVIEW, AIM AND HYPOTHESES

Various countries around the world are elevating entrepreneurial activities to boost the economy and promote social change. The Malaysian government has enhanced entrepreneurial activity by implementing various government initiatives, and the new entrepreneurship policy was also introduced to create a holistic entrepreneurial ecosystem and develop Malaysia into an entrepreneurial nation by 2030. Entrepreneurial empowerment is a crucial government agenda to ensure a sustainable economy and alleviate poverty. Inclusively, SME entrepreneurship in the FELDA community has given a priority to ensure a rampant economic development for FELDA settlers and promote sustainable livelihoods for rural people (Shuhaimi et al., 2019). Many countries have enacted travel restrictions and movement controls due to the COVID-19 pandemic, affecting small enterprises. Micro-enterprises will be affected harder than larger ones (Fabeil et al., 2020) because they do not have a structured or systematic crisis management strategy and utilize ad-hoc actions to minimize impacts. Access to resources and facilities is challenging for microbusiness owners in developing countries. Therefore, it is vital to provide assistance and support services targeted to their needs to manage their enterprises during a crisis (Fabeil et al., 2020).

Entrepreneurial growth and competitiveness are aided by SC capital development (Akintimehin et al., 2019; Chikerama & Makanyeza, 2021; Muniandy et al., 2014; Prasetyo et al., 2020). Moreover, business success and competitive advantages can be achieved through SC, a network that connects enterprises (Batjargal, 2003). Furthermore, trust, networks, and norms, which make up SC, can significantly impact micro-enter-

prises output, internal procedures, performance and resources (Analia, et al., 2020). Businesses that operate in a dynamic environment are more likely to generate monetary achievement, indicating strong business performance (Tajeddini & Mueller, 2018). The ES are critical for micro-entrepreneurs to develop strong networks, positive social interactions, lower transaction costs between firms, and positive new enterprises performances (Chen et al., 2007).

The SC theory served as the foundation for this study. According to Bourdieu (1977), SC is a sum of existing or potential resources linked to a durable mutual knowledge and recognition network. People can profit from using interpersonal embedded links, such as neighborhood, peers, colleagues, and family interactions, to develop SC and wealth. The SC creates a strong sense of community and the ability to run a business more efficiently due to social connections with family members, friends, co-workers. Entrepreneurs often make decisions based on relationships, recommendations from colleagues, and other connections, which can impact small businesses (Rahmawati et al., 2021). Jacobs's (2016) study postulated that SC is a long-term, mutually beneficial relationship that fosters trust, collaboration, and joint community action. People's personal and collective SC is a valuable resource for business owners. Numerous scholars have used the SC theory as a foundation for their study (Akintimehin et al., 2019; Al Mamun et al., 2018; Jacobs, 2016; Pratono, 2018; Rahmawati et al., 2021). Therefore, micro-enterprise owners with a strong SC that share similar values and beliefs can benefit from the numerous resources supplied to boost business performance.

Micro-enterprises or micro-business are small businesses with minimal employees founded with

limited capital supplied by a bank or other entity. Micro-enterprises must develop additional revenue streams to remain viable and competitive due to the limited capital available (Akintimehin et al., 2019). Micro-enterprises are a significant employment and growth source in emerging economies (Chikerama & Makanyeza, 2021). Therefore, a strong SC must be built through reciprocity, trust, networking, and adhering to established standards. Various studies have depicted that SC has a favorable impact on micro-business performance. High SC can enhance the company reputation, boost stakeholder confidence, and improve the micro-enterprise performance. A micro-enterprise performance is attributed to the SC as a crucial factor of entrepreneurship competitiveness (Prasetyo et al., 2020). Yohanes et al.'s (2017) study demonstrated that Indonesia's furniture micro-enterprises significantly impacted SC and entrepreneurship. Similarly, Rahmawati et al.'s (2021) study on Indonesian micro-enterprise entrepreneurs elucidated that business performance benefits from high SC. Purnamawati and Sudibia's (2019) study indicated that SC trust would contribute to higher business and marketing opportunities and income rise. This study highlighted that if SC is appropriately implemented, it can positively impact the small businesses performance. Al Mamun et al.'s (2018) study of 417 Malaysian women micro-entrepreneurs depicted a strong correlation between SC and micro-enterprise performance.

An entrepreneur needs to develop an effective employee induction program that includes the employee's tasks and responsibilities and ongoing training programs to improve the entrepreneur's legal and technical knowledge and management abilities. Numerous studies demonstrated that SC impacts an entrepreneur's ES. Al Mamun et al.'s (2018) study examined the impact of SC on the entrepreneurial abilities of 417 Malaysian female micro-entrepreneurs and depicted that SC enables individuals to network with other businesses. Consequently, entrepreneurial abilities can be enhanced by learning how successful businesses operate. Felício et al.'s (2014) study on 199 medium-sized Portugal enterprises highlighted that increased communication and strategic decision-making skills considerably impact organizational success. In addition, an individual's human

capital influences SC, while experience and cognitive ability influence personal relationships and complicity. Cognitive entrepreneurial ability has a substantial impact on business performance.

SMEs, including micro-enterprises, highly value managerial abilities to ensure sustainable long-term performance (Agbim, 2013; Papulova & Mokros, 2007; Rankhumise & Rugimbana, 2010; Zainol et al., 2017). Identifying and addressing customer service issues, sales problems, focusing on product quality, and management expertise are vital for attracting and retaining competent employees and efficient marketing strategy planning and budgeting (Agbim, 2013). Entrepreneurial abilities, human capital development, and company performance were higher among participants than non-participants based on a study of 384 Malaysian micro-entrepreneurs (Zainol et al., 2017). Nonetheless, the failure of an enterprise is contributed by the management expertise, skills, vision inadequacies, and product market absence. Although managers gain experience as the organization grows, knowledge and vision remain limited, contributing to failure (Papulova & Mokros, 2007). Each element, such as knowledge, experience, skills, innovation, and employee morale, have a varying level of positive impact on performance (Almekhlafi, 2022).

Rankhumise and Rugimbana's (2010) study postulated that micro-enterprise performance could be negatively affected by the absence of appropriate education and training in South Africa. I. Ahmad and S. Ahmad's (2021) study elucidated that strategic planning positively impacted the association between managerial abilities and SMEs performance in Pakistan. Moreover, SMEs may obtain an advantage by emphasizing the managerial abilities' impact on resource usage. Entrepreneurs also need to participate in management and entrepreneurship training programs to benefit both the entrepreneur and their employees.

The ES will enhance competency, which is related to an entrepreneur's capacity for acquiring, utilizing, and increasing assets for commercial purposes (Mitchelmore & Rowley, 2010). The ES is closely linked to business owners and managers in micro-enterprises (Kyndt & Baert, 2015), which can positively impact their performance

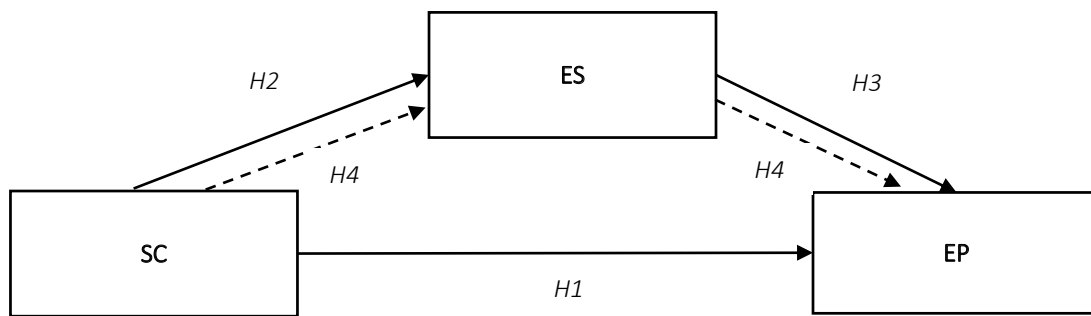


Figure 1. Research model

(Bhutta & Ali Shah, 2015). Sarwoko et al. (2013) and Esubalew and Raghurama’s (2020) studies postulated that entrepreneurs’ competence has a mediating effect on micro-enterprises achievement and effectiveness. Yao and Meng’s (2022) study depicted that ES and financial intelligence significantly mediated the relationship between SC and entrepreneurial financial performance in China. Similarly, Al Mamun and Fazal’s (2018) study depicted that entrepreneurial qualities mediated the relationship between creativity, innovation, autonomy, and micro-enterprise performances in Kelantan, Malaysia. Therefore, this study addressed the research gaps by examining the linkages between SC, ES (knowledge, experience) and EP of rural micro-enterprises during a crisis.

Therefore, in view of previous literature study, the current study proposes a research model (see Figure 1) to develop a crisis coping mechanism framework for small businesses to ensure sustainable rural economic development.

As the study aims to investigate the link between social capital, entrepreneurial, and micro-enterprise performance, the four (4) hypotheses were formulated as follows:

- H1: SC positively influences micro-enterprise performance.
- H2: SC positively influences an entrepreneur’s ES.
- H3: An entrepreneur’s ES positively impacts micro-enterprise performance.
- H4: An entrepreneur’s ES positively mediates the relationship between SC and micro-enterprise performance.

## 2. METHODS

The study was conducted at FELDA Triangle Village as a proxy for the rural population in Maran, Pahang. This area is located approximately 120 miles northeast of Kuala Lumpur, Malaysia, and comprises 64,117.05 hectares of oil palms and rubber plantations and 4 924.98 hectares of settlements. The area obtained its name from a distinctive triangular shape where a single road system connects to the three main cities of Jerantut, Temerloh, and Maran. Moreover, this is the oldest large-scale land settlement in Malaysia that has significantly contributed to local, state, and national economic growth driven by agriculture for many years (Department of Statistics of Malaysia, 2019a; Mat, 1979). Nonetheless, this predominantly Malay community have been associated with severe poverty issues (FELDA White Paper 2019). In 2019, the FELDA White Paper elucidated that the FELDA socio-economic conditions were not in good condition (Pakiam, 2019; Shuhaimi et al., 2019). In addition, this area recorded the lowest Gini Coefficient and poverty rate compared to other administrative Pahang districts (Department of Statistics of Malaysia, 2019b). As FELDA continues to develop the entrepreneurial community to strengthen livelihoods (FELDA 2018), this study proposed a strategy to enhance entrepreneurial development in the area.

The study applied a cross-sectional design and obtained data from MSMEs registered under the Maran District Office Licensing Department. Moreover, information was obtained on 543 micro-entrepreneurs, consisting of names, addresses, and contact details. The micro-business was



selected as there are various micro-enterprises in this region. The G\*Power 3.1.9.7 was employed to determine the minimal sample size required for this study, and a sample size of 89 to generate 0.95 power (Faul et al., 2007; Hair et al., 2017) was determined. This study employed a stratified random sampling technique to sample 150 questionnaires based on the represented sector. To increase the data collection efficiency, three hired and trained enumerators were hired to survey between November and December 2021. This study targeted micro business owners or managers. The research objectives and data confidentiality were highlighted to the participants prior to questionnaire distribution. Two questionnaires were unsuccessfully returned (98.7% response rate), eight respondents responded with substantial blank answers, and six were deleted due to severe straight-lining issues. Therefore, 134 final usable questionnaires were perceived to be adequate to produce sufficient power.

The dependent variable in this study was EP, which was assessed using seven items adapted from Katongole et al.'s (2015) study and quantified on a seven-point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). The independent variable for this study was SC, which was measured by a six-point Likert scale ranging from 1 (never) to 6 (very often). This scale consisted of three items adapted from Nakyejwe et al.'s (2021) study, which measured the owner or managers' relationship with local business owners, business-related associations or memberships participations, and shareholder communication levels. Similarly, ES was divided into three sub-dimensions, namely marketing, finance, and people skills (knowledge, experience), measured by eight, four, and eight items, respectively. The items were assessed using a six-point Likert scale ranging from 1 (never) to 6 (very often) adapted from Nakyejwe et al.'s (2021) study.

This study employed the Statistical Package for the Social Sciences (SPSS) software to analyze multivariate outliers, missing values, and detect common method variance issues. Subsequently, a two-stage measurement and structural model analysis was applied using Smart PLS software for hypothesis testing (Becker et al., 2018; Ringle et al., 2015).

### 3. RESULTS

The study reported that 70.9% of the 134 micro-entrepreneurs were female, 63.4% were below 29 years old, and 6.7% were above 50 years old. 50.7% of respondents completed their secondary school education, while 49.3% obtained their tertiary education. In addition, approximately 51.5% had concentrated their business in the service sector, while others focused on selling household essentials, such as apparel, women's accessories, electrical, books and stationaries, plastics, and hardware appliances. Notably, 36.6% of respondents operated for less than three years, and 29.9% have operated their business for more than 10 years. For instance, approximately 54.5% of enterprises used internal or self-financing, followed by 23.9% that obtained loan arrangements from banking institutions, and 22.2% obtained financial assistance from various government-linked agencies.

**Table 1.** Descriptive results

Description	Category	Frequency	Percentage
Gender	Male	39	29.1
	Female	95	70.9
Age	Below 29 years	85	63.4
	30-39 years	25	18.7
	40-49 years	15	11.2
	Above 50 years	9	6.7
Education level	Lower education	68	50.7
	Higher education	66	49.3
Business type	Service industry	69	51.5
	Others	65	48.5
Business age	Less than 3 years	49	36.6
	4-6 years	30	22.4
	7-10 years	15	11.2
	More than 11 years	40	29.9
Business financing sources	Personal financing	73	54.5
	TEKUN/MARA/AIM/FELDA	14	10.4
	Commercial bank	15	11.2
	Others	32	23.9

Note: N = 134.

To check on normality and potential common method problems, WebPower, an online statistical tool developed by Zhang and Yuan's (2018) study, was employed to investigate Mardia's multivariate skewness and kurtosis coefficients. As depicted in Table 2, the multivariate non-normality results ( $\beta = 95.499$ ,  $p < 0.05$ ) and kurtosis ( $\beta = 51.69$ ,  $p < 0.05$ ) were validated. Therefore, the Partial Least Squares Structural Equation Modeling (PLS-

SEM) was utilized to validate the research model. Further testing was employed to ascertain the common method variance of using a single source data (Podsakoff & Organ, 1986). Based on Kock and Lyne's (2012) and Kock's (2015) studies, the full collinearity test using IBM SPSS statistics software V.26 was applied and all the VIF values (see Table 3) met the threshold value of 3.3 and 5.0 (Hair et al., 2017). Therefore, the single-source data bias in this study was irrelevant.

**Table 2.** Mardia's multivariate skewness and kurtosis

Statistics	Skewness	Kurtosis
Beta	4.27611	51.69031
z	95.499792	2.179964
p-value	P <.000***	0.029*

Note: Significant at \*\*\* p < 0.000, \* p < 0.05.

**Table 3.** Full collinearity assessment

Construct	VIF (≤ 5.0)
EP	1.846
SC	3.179
Marketing skill	3.337
Finance skill	3.209
People skill	2.986

In addition, the reliability and validity of the outer model were also assessed. Firstly, the reflective constructs (EP [EP1-EP6] and SC [SC1-SC3]) were examined, followed by the three first-order ES reflective constructs (marketing skill [MK1-MK8], finance skill [FIN1-FIN4], and people skill [PS1-PS8]). Subsequently, the ES reliability and validity as a second-order composite construct were calculated based on the three first-order reflective constructs scores, thus representing the ES second-order construct and dimensions weight (Rasoolimanesh et al., 2019). Msomi and Nzama (2022) argue that financial knowledge has a beneficial effect on SME loan repayments. Moreover, SMEs with financial knowledge have no problem paying off their loans.

The value of the associated items outer loadings, average variance extracted (AVE), and composite reliability (CR), as depicted in Table 4, was higher than the acceptable thresholds of 0.7, 0.5, and 0.7, respectively (Falahat et al., 2020; Hair et al., 2017). None of the associated items outer loadings were removed from the reliability and convergent validity assessment.

Further assessment was carried out to evaluate the discriminant validity of the constructs using the Heterotrait-Monotrait Ratio of Correlations (HTMT) criterion (Henseler et al., 2015). As depicted in Table 5, the lowest and the highest HTMT values were 0.646 and 0.857, respectively. The highest value was above the threshold value based on Franke and Sarstedt's (2019) study, which corroborated the correlations ratio between the SC and people skills (HTMT<sub>0.90</sub> or HTMT<sub>0.85</sub>). All the HTMT values confirm the discriminant validity.

**Table 4.** Measurement model assessment

First order construct	Items code	Loadings (> 0.5)	AVE (> 0.5)	CR (> 0.7)
EP	EP_1	0.686	0.538	0.874
	EP_2	0.684		
	EP_3	0.750		
	EP_4	0.846		
	EP_5	0.677		
	EP_6	0.741		
SC	SC_1	0.869	0.795	0.921
	SC_2	0.873		
	SC_3	0.932		
Marketing skill	MK_1	0.877	0.739	0.957
	MK_2	0.922		
	MK_3	0.912		
	MK_4	0.863		
	MK_5	0.792		
	MK_6	0.901		
	MK_7	0.726		
	MK_8	0.864		
Finance skill	FIN_1	0.897	0.835	0.953
	FIN_2	0.933		
	FIN_3	0.942		
	FIN_4	0.882		
People skill	PS_1	0.790	0.677	0.943
	PS_2	0.834		
	PS_3	0.847		
	PS_4	0.870		
	PS_5	0.851		
	PS_6	0.870		
	PS_7	0.697		
	PS_8	0.809		
Second-order construct	Dimensions	Score	AVE	CR
ES	Finance skill	0.877	0.929	0.814
	Marketing skill	0.934		
	People skill	0.895		

Note: No items were deleted (AVE > 0.5).

**Table 5.** Discriminant validity (HTMT)

Constructs	1	2	3	4	5
1. EP	–	–	–	–	–
2. Finance skill	0.678	–	–	–	–
3. Marketing skill	0.722	0.826	–	–	–
4. People skill	0.646	0.726	0.755	–	–
5. SC	0.651	0.815	0.768	0.857	–

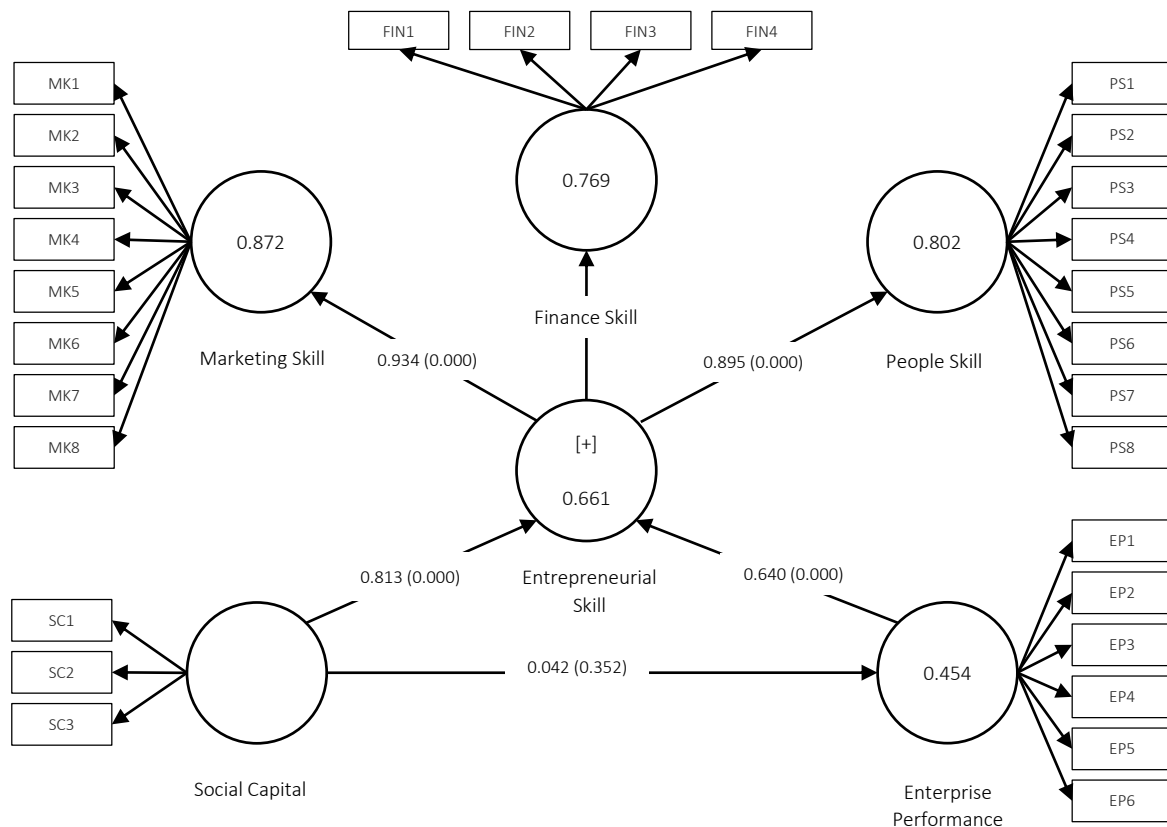
More instances, the structural or inner model was evaluated through hypotheses testing after the conditional reliability and validity assessments. Firstly, the direct SC effect on (EP) was examined. The results ascertained previous literature findings where SC significantly and positively affected EP ( $\beta = 0.521$ ,  $t = 8.060$ ,  $p < 0.001$ ). Therefore, Hypothesis 1 was supported. The bootstrapping method of resampling 5,000 iterations was executed (Preacher & Hayes, 2008) to investigate the in-

direct mediating effect of ES on SC and EP. Table 7 and Figure 2 illustrated that SC has a specific and indirect effect on EP through ER ( $\beta = 0.520$ ,  $LCL = 0.378$ ,  $UCL = 0.651$ ,  $p < 0.001$ ). Since the direct and indirect effects were significant, Hair et al.'s (2017) study proposed that the mediation nature can be calculated using the Variance Accounted For (VAF) formula. Based on the calculated VAF value ( $0.520/0.562 \times 100 = 92.527\%$ ), the ER fully mediates the positive relationship between SC on EP. Additionally, the PLS-SEM results indicated that all the hypotheses were supported.

Shmueli et al. (2019) postulated that the 10-fold PLS-predict as a holdout sample-based procedure generates case-level predictions at a constructs level to validate predictive relevance. Based on the results in Table 8, this study model has moderate predictive power.

**Table 6.** Structural path analysis: direct effects

Paths	Beta	Std. error	T-value	P-values	BCI LL	BCI UL	R <sup>2</sup>	f <sup>2</sup>
H1: SC → EP	0.521	0.065	8.060	P<.001	0.389	0.609	0.271	0.372



**Figure 2.** Research model with mediation



**Table 7.** Structural path analysis: the mediation effect of entrepreneurial skills

Paths	Beta	St. Error	T-value	P-values	BCI LL	BCI UL	R <sup>2</sup>
H2: SC → ES	0.813***	0.035	23.427	P<.001	0.744	0.859	0.661
H3: ES → EP	0.640***	0.102	6.249	P<.001	0.453	0.788	–
H4: SC → ES → EP	0.520***	0.083	6.253	P<.001	0.378	0.651	0.454

Note: Significant at \*\*\*p < 0.001.

**Table 8.** PLS-Predict

	PLS		LM		PLS - LM		Q <sup>2</sup> Predict
	RMSE	MAE	RMSE	MAE	RMSE	MAE	
EP 1	0.947	0.751	0.963	0.765	-0.016	-0.014	0.106
EP 2	1.107	0.865	1.118	0.884	-0.011	-0.019	0.100
EP 3	0.971	0.768	0.971	0.765	0.000	0.003	0.178
EP 4	0.997	0.788	1.015	0.794	-0.018	-0.006	0.207
EP 5	1.102	0.86	1.121	0.87	-0.019	-0.01	0.168
EP 6	1.032	0.841	1.02	0.836	0.012	0.005	0.218

Note: LV Prediction Q2-Predict is 0.305.

## 4. DISCUSSION

This study investigated the mediating role of ES in the relationship between SC and EP in rural FELDA Triangle Village micro-entrepreneurs during the COVID-19 crisis. Based on the results, the ES positively mediated the relationship between SC and EP during the pandemic and was found to be an acceptable model (see Figure 2 and Table 7). Additionally, SC significantly and positively contributed to micro-enterprises performance levels during the crisis. Hypotheses H2 and H3 were also accepted as there was a positive and significant relationship contributing to ES and EP of micro-entrepreneurs.

These results suggested that being a skillful entrepreneur who can manage financial affairs prudently, execute marketing plans creatively, and communicate effectively during a crisis, promotes greater business performance. These managerial competencies will enable constructive responses to adversity that can assist entrepreneurs in generating new resources, understanding and interacting with the environment, fostering rapid recovery, and creating growth prospects (Duchek, 2020; Shepherd & Williams, 2020). Sarwoko et al. (2013) and Esubalewa and Raghurama (2020) highlighted that ES plays a critical role in attaining business success. Similarly, Ratten’s (2020) study depicted that establishing networks with key stakeholders may help entrepreneurs rapidly acquire and use essential knowledge and skills to cope with crisis effectively.

Williams and Vorley (2014) emphasized that even small businesses lack resilience to resist a crisis and postulated that owners or managers could rely on their resources to minimize losses and survive by utilizing social resources, knowledge, and skills that expedite business recovery. Furthermore, ES allows owners or managers to improve entrepreneurial activities control by executing strategic activities to influence performance and sustain their business positively during challenging times. ES is imperative for women entrepreneurs that deal with turbulent environments, which can significantly distort enterprise performance. Nevertheless, Welsh et al. (2018) elucidated that management or entrepreneurial skills, such as marketing and finance, are vital to sustain business performance.

The full mediation effect of EC on SC and EP highlights the significant SC aspects that can generate positive micro-enterprise performances in a rural community. This finding depicts that social strategies are a critical nexus to promote sustainable rural entrepreneurship through embedded knowledge and skill development that accelerate effective business performance. This study corroborates Castro’s and Zermeño (2020) research that indicated both social and human capital aid in generating resilience capacity and aid rural micro-entrepreneurs to recover from a crisis. ES allows rural micro-entrepreneurs to accommodate and manipulate challenging conditions into opportunity recognition (Bayon et al., 2016; Kuckertz et al., 2020) and develop sustainable small businesses (Dahlstrom & Talmage, 2018).

## CONCLUSION

The objective of the study is to examine the relationship between social capital and performance of micro-entrepreneurs in a rural, regional community of FELDA. The study findings demonstrated that social capital has a positive and significant influence on enterprise performance. Furthermore, entrepreneurial skills that comprise marketing, finance, and people skills (knowledge, experience) were found as a significant mediator that had an indirect positive effect on the social capital and enterprise performance relationship. These findings postulated that understanding the role of entrepreneurial skills through the social capital and performance perspective is vital to equip micro-entrepreneurs to manage adversity. This study elucidated that micro-entrepreneurs in rural segments can minimize the negative crisis impacts if they are willing to equip themselves with the appropriate entrepreneurship skills. It can be observed that acquiring appropriate skills is vital for generating adaptive entrepreneurs to overcome unexpected future challenges. Ongoing training programs that emphasize recent technology development can be incorporated into existing marketing, finance, and people knowledge modules to generate adaptive entrepreneurs. Social media marketing, such as Facebook and Instagram, has assisted small business entrepreneurs in surviving the crisis. As business environments are becoming more complex and volatile, therefore, skill-based modules and training programs should be developed. Additionally, continuous learning is a crucial skill to ensure entrepreneurs' survival, and mentoring is an effective learning tool for small businesses. Mentoring can enhance business performance by facilitating knowledge, skills transfer, and increasing survival likelihood during a crisis. The study therefore opens up an opportunity for future research to examine additional factors that can expand the theoretical view of crisis management in small businesses, particularly in rural regions.

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