

The influence of social capital on organisational resilience in the context of a
developing country entrepreneurial ecosystem.

24125777

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in Business Management Specialising in Change Leadership

Abstract

Small and Medium Enterprises (SMEs) are essential to the growth and sustainability of economies across the globe. The survival rate of SMEs beyond three years is low in many countries including Botswana. Therefore, organisational resilience is critical for the growth and sustainability of developing county economies. Some of the factors that impacted organisational resilience were established to be institutional foundations, policy frameworks, processes and practices, entrepreneurial mindset, and level of collaboration within the entrepreneurial ecosystem. The research was designed to be an exploratory qualitative study that explores how SMEs utilized their social capital to access the ecosystem actors and other entrepreneurial ecosystem participants through their social networks to gain access to resources, information and funding for survival and resilience during business challenges and crises. Research data was gathered through semi-structured interviews with SME owners as well as ecosystem actors in the public and private sector who support SMEs in the agriculture, tourism, and technology sectors in Botswana. The study outcomes contribute to the literature and provide recommendations for enhancing the entrepreneurial ecosystems' effectiveness and social capital influence for SME resilience.

Keywords

Social Capital, Entrepreneurial Ecosystem, Organisational Resilience, Small Medium Enterprises

Declaration

I declare that this research project is my own work. It is submitted in partial fulfilment of the requirements for the degree of Master of Philosophy in Business Management Specialising in Change Leadership at the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other University. I further declare that I have obtained the necessary authorisation and consent to carry out this research.

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CHAPTER 1 - INTRODUCTION

1.1 Background to the research

There have been numerous research studies conducted that indicate that citizen owned start-up businesses in developing countries have a heightened rate of failure. The data reflects that an average of 70% of these businesses fail within the first 5 years (International Trade Centre (2019) owing to issues of lack of funding, lack of markets, policy gaps, as well as lack of support (Mutoko, 2014). South African data suggests that only 28.3% of these entities survive the first three years (Enwereji et al., 2024). and specifically for Botswana, the data indicates that 75% of Small and Medium Enterprises (SMEs) fail within 18 months. SMEs in Botswana are defined as companies with a revenue of up to P5 million (approximately USD350 000) and up to 100 employees (Article From_EMQ2__Botswana_WEB6, (2016)). The International Trade Centre (2019) indicated that the inability of these organisations to access and connect to business services contributes to SME failures.

The failure of SMEs businesses is of concern to the Botswana Government and its people, as SMEs contribute approximately 35% towards Botswana's Gross Domestic Product (GDP) (Mutoko, 2014). Research also indicates that SMEs employ 75% of the private sector workforce in Botswana (deVere Acuma, 2023, para 4). Therefore, building their organisational resilience is a priority for the potential alleviation of social issues of poverty, unemployment, and wealth creation in Botswana. In this era of VUCA (volatility, uncertainty, complexity, ambiguity), entrepreneurial resilience as a mechanism of adapting and recovering from adverse situations is imperative (Enwereji et al., 2024). One such external shock that all organisations experienced in the last five years is the Covid-19 pandemic. The Covid-19 pandemic can be classified as a VUCA event that challenged the survival of SMEs through 2020 and 2021 leading into the year 2022. Consequently, the demise of SMEs contributes to the poverty levels and the slowed job creation, resulting in the increasing unemployment rate which has reached a high of 27.6% (The World Bank Group, 2024, para.3).

The country's focus on SMEs has been heightened by the recent slump of diamond sales have been the largest contributor to Botswana's revenue. The steep economic downturn has led Botswana to further recognize the importance of entrepreneurship in economic growth expansion, contribution to the country's GDP and employment creation (Botswana Budget Speech, 2025). The decline in mining sector and diamond sales, led to a decline in GDP of 2% during 2024 as the annual growth in diamond trading and

mining sectors contracted by a further by 54.7% and 16.1%, respectfully (BIFM Economic Review Fourth Quarter Oct-Dec 2024). The dependency of mining has been a concern for many years. In July 2011, the Ministry of Trade and Industry implemented the sustainability of the Economic Diversification Drive (EDD) in collaboration with the United Nations Development Programme (UNDP, para 1). The EDD was targeted at diversifying the economy away from the heavy reliance on diamonds, poverty eradication, addressing unemployment and local economic and SME development has become critical.

To promote entrepreneurship, the Botswana Government established the Citizen Entrepreneurial Development Agency (CEDA) funding of citizen owned entities and the Local Enterprise Authority (LEA), which provide mentorship, training and advisory services to local citizen owned SMEs. The other institution established for entrepreneurship support is the Botswana Digital and Innovation Hub (BDIH), established to offer support and funding to technology-based innovation entrepreneurship.

The entrepreneurial ecosystem therefore exists for support, funding, research, and policy development. However, the country's diversification plans which saw the introduction of EDD are yet to yield the desired results as citizen owned SMEs continue to fail. According to the Global Entrepreneurship Monitor (GEM) study, Botswana has 28% of its adults involved in early stages of business creation which was found to be the exact average of 10 sub-Saharan African countries that were involved in the GEM. Unfortunately, only 6% of adults owned an established business which was found to be half of the region average though above South Africa, Zambia and Namibia which reported 2%, 4% and 3% respectfully (Supporting Africa's Young Entrepreneurs: An Investment in Job Creation and Future Prosperity for All, n.d). When compared to the more northern African countries which reported rates ranging from 10% in Ethiopia to 38% in Ghana, the southern region of Africa is trailing behind.

According to the GEM's review based on data sourced in 2012, Botswana's early-stage entrepreneurs stood at 33% compared to 19.76% in the region, whilst only 4.6% were locally owned in comparison to 10.07% in the region (Global Entrepreneurship Monitor). An analysis on why Botswana owned businesses are not resilient is in the report indicating that linking the entrepreneurs to mentors and peers that are successful was one of the key concerns. Whilst the Government of Botswana has investing in various

funding initiatives, the challenges of operating a business often prevailed, as entrepreneurs often relied on their own resources, mostly very limited; and their family to start their businesses. Therefore, access to finance through known resources, mentorship for business growth and resilience as well as access to technologies that could boost profitability and growth should be prioritised in the Government's policy reviews and initiatives (Highlights from the GEM Botswana Report More Jobs on the Horizon? What Is the GEM Botswana Report)

Having considered all the above contributors and inhibitors to SME resilience, this study explored the influence of social capital on organisational resilience of SMEs in consideration of the entrepreneurial ecosystems of Botswana using the Service Dominant Logic (SDL). The SDL framework was used to map entrepreneurial ecosystem actors in three of the Botswana Government's key sectors. The agriculture sector was selected as it is central to Botswana's rural economy, food security and poverty alleviation efforts (Botswana Budget speech, 2025). The second sector that was included in the study was tourism as it serves as the second largest foreign exchange earner after diamonds and plays a vital role in job creation and rural development. This was also one of the hardest hit sectors during the Covid-19 pandemic due to lockdowns and stringent border crossing requirements (Conduction of a Study on the Impact of COVID-19 in the Tourism Sector in Botswana," 2021). Lastly, we looked at technology on the basis that it is the sector that holds promise for youth employment and global competitiveness (Mphale et al., 2024).

The purpose of this study was to understand how social capital influences organisational resilience in SMEs, in a developing country entrepreneurial ecosystem. The internal and external factors emanating from entrepreneurial social capital and entrepreneurial ecosystem affecting SME resilience were considered with the aim of providing both the entrepreneurs and policy makers recommendations for enhancing cross sectoral SME resilience in Botswana. This research was aimed at understanding entrepreneurial ecosystem in developing countries whilst exploring the influence of social capital on organisational resilience. SME owners will benefit from the research through the insights obtained from SME owners who have established their businesses and were able to survive some crises in their sector, as well as the Covid-19 pandemic for some, which was an event of disproportionate adversity that affected many organisations across all sectors. The study considered the strategies they implement, the support received and from where, and insights into how some of the SMEs were they able to navigate the

volatile and uncertain period between 2020 and 2022, to become the enterprise they are today. Policy makers in Botswana will also benefit from the research as it highlights the mechanisms that SMEs found useful for building their resilience, as well as gaps that they experienced in the ecosystem that could be enhanced to build and sustain citizen owned businesses for economic diversification and alleviating social concerns of unemployment and income generation for the people of Botswana.

1.2 Definition of research problem

1.2.1 – Business problem

The country's Economic Diversification Drive (EDD) as a demand-side localisation instrument posits as critical framework for the government's efforts to diversify the economy away from the mining and diamond sector which contributes 30% of the Botswana's Gross Domestic Product (GDP). Yet persistent heterogeneity in firm outcomes suggests an implementation–impact gap and raises the question of how entrepreneurs translate ties within and across these actors into tangible resilience capabilities (LEA, 2019).

To promote entrepreneurship, the Botswana Government established ecosystem actors to provide access to resources, funds, training and mentorship. Therefore, with these institutions in place, Botswana's entrepreneurial ecosystem provided an apt test bed for the influence of social capital in the context of a developing country's entrepreneurial ecosystem. Five ecosystem actors referred to as the ecosystem actors for purposes of this study were considered for the study; Citizen Entrepreneurial Development Agency (CEDA) for finance funding of citizen owned entities; Local Enterprise Authority (LEA) which provides mentorship, training, advisory and incubation services to local citizen owned SMEs; Botswana Digital and Innovation Hub (BDIH) established to offer support and funding to technology-based innovation entrepreneurship for technology diffusion.; and two private sector development entities that provide resources and support to SMEs including the provision of incubators and accelerators.

The three sectors of focus in this study were selected due to the country needs to improve the rural economy, food security and export for revenue generation and poverty alleviation efforts (Botswana Budget speech, 2025). Furthermore, as the country looks to the future economy, technology rests as an opportunity for youth employment and Botswana's competitiveness in the international landscape.

The importance of understanding these dynamics in Botswana is underscored by the country's need for economic diversification which is reliant on the growth and development of SMEs as SME's more than 50% of employment (World Bank Group, 2019, para 1).

An analysis on why Botswana owned businesses were found to not be resilient and the tools that they use to build resilience are in the report. Whilst the Government of Botswana has invested in various funding initiatives, the challenges of operating a business prevailed, as entrepreneurs often relied on their own resources, mostly very limited; and their family to start their businesses. Therefore, access to finance through known resources, mentorship for business growth and resilience as well as access to technologies that could boost profitability and growth should be prioritised in the Government's policy reviews and initiatives (Highlights from the GEM Botswana Report More Jobs on the Horizon? What Is the GEM Botswana Report?).

The participants of the study were interviewed through semi-structured interviews to share their lived experiences as SME owners/leaders and ecosystem actors who had been in operation for at least three years such that they were not considered to be start-ups and would have experienced some type of crisis or the Covid-19 pandemic itself which was a universal shock and test of resilience.

1.2.2 - Theoretical problem

There is limited research on how social capital is considered for organisational resilience of SMEs in the local entrepreneurial ecosystem in the context of developing countries in Africa. Founding theory by Bourdieu (1986) defines social capital as networks of institutionalized relationships which are characterized by the three main forms of social capital being, bonding, bridging and linking. Shoaib and Pathan (2022) consider social capital to be the way norms and trust within a network, cooperate for purposes of mutual benefit. Crowley and Barlow (2022) along with Chen and Li (2024) bring in the three dimensions of social capital, indicating that they are relational (the level of trust), cognitive (shared norms and interests) and structural (the position and advantages that the individual holds within their networks). Consequently, a study of social capital should also consider the entrepreneurial ecosystem and social networks that operate to enable organisational resilience in SMEs. Cross sectorial reviews are also recommended to give a view of the ecosystems of different sectors (Mamabolo & Lekoko, 2021; Shoaib & Pathan, 2022).

Tennakoon and Janadari (2021) proposes that more focus should be on the continuous efforts for on organisational resilience as opposed to addressing the immediate adverse events, whilst Anderson et al., (2007) observed that it was difficult to see or measure social capital, and they recommended that any attempt to measure it should be done in qualitative research to appreciate its effect on entrepreneurship. The research intended to explore how social capital contributed to the SMEs ability to adapt, survive and grow both proactively and in times of adversity through utilisation of the relationships with the ecosystem actors it has in a developing country's entrepreneurial ecosystem.

organisational resilience theory was important to the study to understand why SMEs fail. Research indicates that organisational resilience encompasses both the reactive capacity of recovering from crises termed reactive resilience (Tennakoon & Janadari, 2021) and the proactive ability to adapt to changing environments referred to as proactive resilience (Makhaye & Subban, 2024; Tennakoon & Janadari, 2021; Saad et al.,2021). The ability of the entrepreneurs to go from ideation to wealth creation is therefore anchored on their ability to access their social networks for financial and human capital which will facilitate business growth (Shoaib & Pathan, 2022). However, there are social structures that entrepreneurs rely upon to enable this growth through the different stages of their entrepreneurial process. According to Shoaib and Pathan (2022) access to resources, access to information and increased credibility and knowledge contribute to entrepreneurial resilience. Such access refers to external organisations who can aid the business to grow and become more resilient.

Parallel scholarship demonstrates that social capital conceived across structural, relational, and cognitive dimensions (Ben-Hador & Yitshaki, 2025) and expressed through bonding, bridging, and linking ties enables flows of information, legitimacy, and finance that underwrite resilience in small firms (Bourdieu, 1986; Nahapiet & Ghoshal, 1998; Crowley & Barlow, 2022; Chen & Li, 2024). An analytic reading of this claim links each dimension and type of social capital to distinct resilience mechanisms.

Structural capital is viewed as networks on who is connected to whom, that shapes access breadth and redundancy: dense bonding clusters that are rapidly mobilized; and reliable support resources that bolster absorptive capacity aftershocks, whereas sparser bridging ties expose firms to non-redundant information that upgrades

anticipatory/adaptive capacity before shocks (Bourdieu, 1986; Nahapiet & Ghoshal, 1998).

Relational capital (trust, reciprocity, reputation) reduces transaction costs, shortens due-diligence cycles, and enables contingent credit and supplier leniency vital for liquidity during disruptions while also legitimating pivots in customers' and partners' eyes (Crowley & Barlow, 2022).

Cognitive capital (shared understanding, frames, language) increases the translatability of knowledge across actors accelerating problem diagnosis and coordinated reconfiguration yet can also narrow search, risking lock-in if not counterbalanced by bridging variety (Nahapiet & Ghoshal, 1998).

Linking ties (vertical connections to public agencies and finance) convert legitimacy into access to procurement, guarantees, or emergency instruments, shortening recovery time (Chen & Li, 2024). Importantly, these elements interact: bridging without trust yields noise; bonding without external links breeds path dependence; and cognitive alignment without structural openness suppresses innovation. Thus, resilience is maximized when SMEs orchestrate a portfolio of bonding, bridging, and linking ties layered over trustworthy and cognitively aligned relationships (networks), and are tuned to the shock profile and industry clock-speed (Bourdieu, 1986; Nahapiet & Ghoshal, 1998; Crowley & Barlow, 2022; Chen & Li, 2024).

1.3 Research Questions

The research questions were constructed to explore the influence of social capital on SME resilience in a developing country's entrepreneurial ecosystem. The questions explored the components of and relationships between social capital, entrepreneurial ecosystem and organisational resilience.

The main research question – **Research Question 1** - How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country's entrepreneurial ecosystem?

There are five sub-questions to the main research.

Research Question 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

Research Question 3 - How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?

Research Question 4 - How do ecosystem actors contribute to, or hinder the development of valuable social networks in the entrepreneurial ecosystem?

Research Question 5 - How do SME owners/managers build, maintain, and utilize their bridging and linking social capital for organisational resilience?

Research Question 6 - What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

The key constructs are social capital, social networks, entrepreneurial ecosystem and organisational resilience.

1.4 Research Aims

The research aimed to explore how SME owners utilize their entrepreneurial social capital and social networks in the entrepreneurial ecosystems and to build and maintain their resilience. The research aimed to gather insights from the lived experiences of SMEs and ecosystem actor representatives on the tools that SME owners utilize to build and maintain their bridging and linking social capital and how this contributed to them surviving crises in their businesses as well as the adversity of the Covid-19 pandemic. The aim of the research was to also investigate the contribution of the ecosystem actors in the development of valuable entrepreneurial relationships which support SME resilience. Furthermore, the researcher aimed to gain insights on the gaps in the entrepreneurial ecosystem that affect SME entrepreneurial social capital and resilience. The outcomes of the findings were aimed at developing a framework that contributes to the theory of social capital, entrepreneurial ecosystem, and organisational resilience and to recommend the tools and mechanisms that SMEs and ecosystem actors can adopt to enhance their ability to use their social capital to build SME resilience in a developing country's entrepreneurial ecosystem.

1.5 Research Contribution

The research aimed at contributing to the existing yet nascent literature on the influence of social capital on SME resilience in the context of a developing country's entrepreneurial ecosystem. The study was set in Botswana which is classified as a developing country.

Several subthemes emerged from the study that could contribute to the enhancement to the current literature. The refinements include:

The inclusion of entrepreneurial education and financial literacy as foundation to building entrepreneurial mindsets for SME resilience.

The consideration of political cycles as an influence on ecosystem actor frameworks and policies, affecting sustainable resilience frameworks aimed at SME support.

Inclusion of collective strategy and visioning as well as collective performance monitoring as an ecosystem actor role in the entrepreneurial ecosystem.

Policy formulation processes that incorporate ecosystem actor feedback to be included as components of an effective entrepreneurial ecosystem.

Necessity driven entrepreneurial mindsets limit effective utilisation of linking and bridging social capital for resilience as the SME owners are reactive and create a dependency-based network as opposed to the proactive network.

The benefits of linking social capital should be expanded to include access to information and innovation support as an overlap to bridging social capital.

Leader character contributes to their ability to build and maintain their social capital.

The influence of social capital for SME resilience must be assessed in consideration of the strength of the entrepreneurial ecosystem.

1.7 Research Scope

The study explored the influence of social capital on SME resilience in a developing country ecosystem. This required an appreciation of the entrepreneurial ecosystem, its components, and the effectiveness of the ecosystem actors in creating an environment for SMEs to utilize their social capital for resilience. The study focused on social capital, organisational resilience, and entrepreneurial ecosystem theory to appreciate their makeup and how they work together for SME resilience. Literature on SNs was also reviewed as these networks form the relationships that SMEs use to build, maintain, and utilize their bridging and linking social capital for resilience.

Two groups of respondents participated in the study. The first group was the three public government ecosystem actors established for SME support in Botswana as well as two private entities that have established SME support structures for SMEs in Botswana. The ecosystem actors had to be actively involved in SME policy, funding, or advisory roles for the selected sectors. The SME respondents that participated in the study were citizen-owned established SMEs with at least three years of operations to differentiate them from start-ups and to derive lived experiences of business crises that they had faced, what mechanisms helped them to survive and what gaps and recommendations could be made to enhance the entrepreneurial ecosystem for SME resilience. The public ecosystem actors are mandated to support locally owned enterprises and the private ecosystem actors are vested in supporting citizen owned SMEs as their contribution to local communities of Botswana. Botswana is recognised as a developing country and its entrepreneurial ecosystem provides the setting for this exploratory study.

1.8 Research Report Structure

The research report is presented in seven structured chapters:

Chapter 1 Introduction - provides the overview of the research problem both for the real world, as well as from a theoretical perspective.

Chapter 2 Literature Review - a synthesized view of the theories relevant to the study providing constructs of organisational resilience, social capital and entrepreneurial ecosystem theory. The chapter also provides literature reviews of the interplay of the three anchor theories between each other.

Chapter 3 Research questions - this chapter presents the main research question and the five sub-research questions that support the main question.

Chapter 4 Research methodology - defines the research methodology that was followed for this study.

Chapter 5 Findings - presents the findings derived from the respondents that participated in the study.

Chapter 6 Discussion - the chapter presents the discussion of the findings as compared to the literature and provides implied conclusions from the discussion.

Chapter 7 Conclusion - This chapter provides the principal theoretical conclusions, research contributions, recommendations for management, limitations of the research and the suggestions for future research.

CHAPTER 2 - LITERATURE REVIEW

2.1 Introduction

This literature review presents a synthesized view of social capital theory, organisational resilience theory and entrepreneurial ecosystem theory. The study assessed the research on these constructs in the context of SMEs in a developing country's entrepreneurial ecosystem. The research was based on two theoretical frameworks, social capital theory which states that organisations operate within social networks where they can benefit from the relationships, they have within these networks (Crowley & Barlow, 2022) and organisational resilience which refers to an organization's ability remain operational and maintain or regain its competitive edge in the face of adversity (Tennakoon & Janadari, 2021; Ngoc et al., 2022). SME organisational resilience is characterized by the ability to adapt, seize opportunities, and maintain a positive performance despite disruptions (Saad et al., 2021).

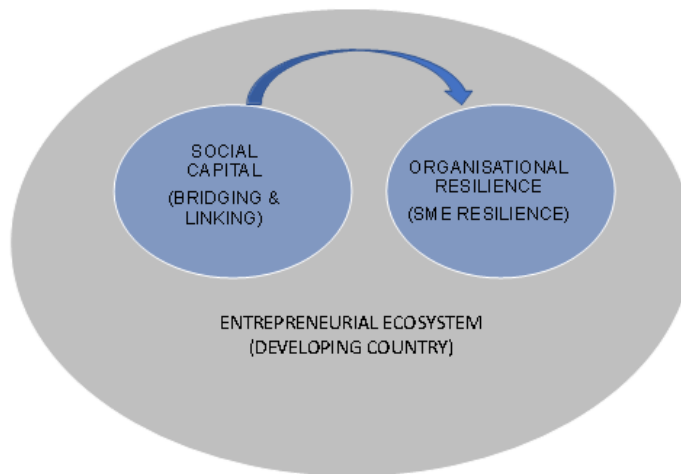
Zogning and Zogning, 2025 explore in their study how SMEs were observed to have contributed to economic recovery post the Covid-19 pandemic. The study looks at SMEs from two perspectives, firstly as a victim of the Covid-19 crisis and the disruption that it caused, and secondly as drivers of economic recovery with particular focus on how they contribute to employment creation and local market resilience (Zogning & Zogning, 2025). This is important to this study as we consider the importance of SMEs in the economy where they ordinarily account for most of the local organisations in the market. Some SMEs were able to maintain essential services in their communities anchoring local stability for rural communities and informal economies (Zogning & Zogning, 2025). They affirmed in their study, through empirical evidence, how SMEs catapulted the value-chain reactivation and local employment through subcontracting. Consequently, SMEs are viewed through entrepreneurial ecosystems theory as embedded actors within an interdependent network of institutions and suppliers, emphasizing the importance of their resilience.

This study considers measures of the SDL framework, to explore how actor roles impact mobilisation ecosystem actors through interactions can create novel outcomes within this complex adaptive system of entrepreneurial ecosystem, impacting SME resilience (Wajid et al., 2024). The SDL framework indicates that the entrepreneurial ecosystem is a network of value creating relationships of service where the benefit is not just transferred but produced through collaborations with other network players (Windasari et al., 2023).

The SDL framework will allow us to identify the actors in the ecosystem who play a critical role in nurturing SMEs in Botswana. Figure 1 below provides an overview of the theories and concepts that were analysed in the literature review and Figure 2 presents the literature review roadmap connecting the literature to the research questions.

Figure 1: Literature review diagram

Literature Review Diagram - The influence of social capital on organizational resilience in the context of a developing country entrepreneurial ecosystem.



Source: Researchers Own

Figure 2: Literature Review Roadmap

Literature Review Road Map

Main Research Question	Research Sub-Questions				
Research Question 1	Research Question 2	Research Question 3	Research Question 4	Research Question 5	Research Question 6
How do SME owners utilize their bridging and linking social capital to build organizational resilience through their social networks in the context of a developing country's entrepreneurial ecosystems?	In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?	How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?	How do ecosystem actors contribute to, or hinder the development of valuable social networks in the entrepreneurial ecosystem?	How do SME owners/managers build, maintain and utilize their bridging and linking social capital for organizational resilience?	What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organizational resilience?
2.1 Organizational Resilience 2.2 Social Capital 2.3 Entrepreneurial Ecosystems	2.4 Social Capital and SME Resilience	2.5 Social Networks and Organisational Resilience	2.3 Entrepreneurial Ecosystems 2.5 Social Networks and Organisational Resilience	2.6 Social Capital, Social Networks and EE	2.6 Social Capital, Social Networks and EE
2.7 Conclusion Key Constructs Organisational Resilience Social Capital Entrepreneurial Ecosystems Social Networks					

Source: Researchers Own

The literature review includes journals from top rated scholars using the Chartered Association of Business Academic Journal Guide (AJG 2024). Some of the journals were written by top rated scholars with a rating of 3 and above, however, there were journals that were also rated 1 and 2, and others which were not rated at all. All the journals were included as they presented meaningful contributions to the analysis of the key constructs. Table 1 below presents the AJG rated journals that were used in the study.

Table 1 - AJG Ratings on Journals

Scholars	Journal Title	AJG Rating	Rating Year	ISSN
Hernes, T., Blagoev, B., Kunisch, S., & Schultz, M.	From Bouncing Back to Bouncing Forward: A Temporal Trajectory Model of Organisational Resilience	4*	2024	0363-7425
Dimitriadis, S.	Social Capital and Entrepreneur Resilience: Entrepreneur Performance During Violent Protests in Togo	4*	2024	0143-2095
Ben-Hador & Yitshaki	Organisational Resilience in Turbulent Times—Social Capital as a Mechanism for Successfully Adapting Human Resources Practices That Lead to Resilience	3	2024	0958-5192
Bischoff, K.	A Study on The Perceived Strength of Sustainable Entrepreneurial Ecosystems on The Dimensions of Stakeholder Theory and Culture	3	2024	0921-898X
Ozanne, L. K., Chowdhury, M., Prayag, G., & Mollenkopf, D. A.	SMEs Navigating Covid-19: The Influence of Social Capital and Dynamic Capabilities on Organisational Resilience	3	2024	00198501
Stam, E., & van de Ven, A.	Entrepreneurial Ecosystem Elements	3	2024	0921-898X
Jonathan J. Baker & Chamindika Weerakoon	Deepening Insights into Social Entrepreneurship by Leveraging Service-Dominant Logic	2	2024	1942-0676
Wajid, A., Paracha, O. S., & Raziq, M. M.	Actor Roles Emergence Through Actor Engagement: An SD Logic Perspective	2	2024	2052-1189

De Brito, S., & Leitão, J.	Mapping And Defining Entrepreneurial Ecosystems: A Systematic Literature Review	1	2024	1477-8238
Correia, G. B., & Padula, A. D.	A Characterization and Analysis Of Entrepreneurship Ecosystems in Sub-Saharan Countries: The Case of Guinea-Bissau	1	2024	1522-8916
Zogning, F., & Zogning, F.	The Role of SMEs in the Post-Pandemic Economic Recovery	1	2024	0827-6331
Durda, L., & Ključnikov, A.	Social Networks in Entrepreneurial Start-ups Development	1	2024	2071-789X
Mamabolo, A., & Lekoko, R.	Entrepreneurial Ecosystems Created by Woman Entrepreneurs in Botswana	1	2024	2078-5976

2.1 Organisation Resilience

Businesses today are faced with constant disruptions ranging from economic shocks (Andreano et al., 2018; Sahu, 2024; Ngoc et al., 2022) to technological advancements, natural disasters (Enwereji et al., 2024; Makhaye & Subban, 2024) and vulnerable situations (Saad et al., 2021). organisational resilience has therefore become a critical conversation, especially coming out of the Covid-19 pandemic which affected many organisations (Ngoc et al., 2022). Ngoc et al., (2022) define an organisation as “*a social system, consisting of many subsystems of resource variables related to management policies, practices, and techniques to achieve the organization’s objectives under limited resources*” (Ngoc et al., 2022, p.3). Organisational resilience is also viewed as multidimensional, involving operational flexibility (Tennakoon & Janadari, 2021) resource management (Atiase et al., 2023) strategic agility (Ozanne et al., 2022), and the ability to innovate under pressure (Fubah, 2023).

Tennakoon and Janadari, (2021) draw upon three theoretical bases that frame organisational resilience:

1. Ecological Systems Theory: This theory originates from ecology, and denotes that resilience is system’s ability to absorb disturbance continuing to function.
2. Complex Adaptive Systems Theory: The theory indicates that organisations, just like ecosystems, are adaptive systems that evolve through feedback.

3. Organisational Learning and Dynamic Capabilities Theories: The emphasis under these theories is that learning, adaptation, and reconfiguration are dynamic processes necessary for resilience building.

It is through these perspectives that resilience is redefined as a proactive, evolutionary process embedded in an organization's routines, cognition, and learning systems as opposed to a reaction to a crisis during that time. The consideration of types of resilience is also depicted in the study conducted by Leonelli et al. (2025), as they considered aspects of reactive resilience and proactive resilience and determined that a proactive view of resilience involves the organisations' ability to anticipate, seek out opportunities and transform rather than merely recovering which can be observed in reactive resilience. This view is supported by Tennakoon and Janadari, (2021), in that whilst earlier research portrayed organisational resilience as reactive emphasizing post-crisis recovery, more recent studies assert that organisational resilience should be seen as a proactive displaying anticipation and prevention protocols within the organisation. Furthermore, Tennakoon and Janadari, (2021) argue that true organisational resilience is more of a cyclical, learning-oriented process rather than a one-time response. Whilst this is the case, the traditional notion of resilience as "bouncing back" to the organisational conditions before the disruption is under challenge as re-conceptualize organisational resilience as a process of "bouncing forward" which is described as a process of connecting the known past with uncertain futures through evolving temporal trajectories (Hernes et al., 2025). The paper advances the theoretical understanding of resilience as a continuous, time-based process rather than a static outcome (Hernes et al., 2025).

SME resilience is also characterised by similar. A literature review of SME organisational resilience conducted by Saad et al., (2021) summarized that the topic of SME resilience should be of interest to entrepreneurs and policy makers to develop and maintain resilient SMEs. It is also indicated that the organization's resilience is anchored on the entrepreneur's decision making and capacity to withstand challenges (Omoyegbagbe, 2024), which is particularly evidencable in SMEs as they are smaller and often run by sole proprietors. Some researchers found that whilst the SME owner decision making capabilities are important for resilience, there are still other factors that are beyond the entrepreneurs' control that can impede organisational resilience (Shoaib & Pathan, 2022). Organisations that demonstrate an ability to project (look forward) and reconfigure themselves are more likely to be most resilient (Hernes et al. (2025).

Ngoc et al., (2022) propose that there are internal and external factors that should be considered when reviewing organisational resilience. They identified several internal drivers of organisational resilience being, leadership, social capital and human capital. Whilst the study concluded that indeed, social capital was the most important factor in SME resilience they admit in their research that SME resilience has not been explored to greater detail as such, more research should be conducted on the topic in future but were able to determine that stronger social capital (measured through internal and external relationships, trust, and leadership relations) enhance business resilience (Ngoc et al., 2022). Therefore, more research should be conducted to assess which of the social capital components is best implored for organisational resilience as it has not been explored extensively.

Omoyegbagbe, (2024) advocates for ensuring SME resilience for their contribution to job creation and economic expansion and Leonelli et al. (2025) asserts that SMEs that are embedded in supportive local ecosystems will be more resilient. Such ecosystems should display collaboration between multiple actors with a goal to co-create an environment in which SMEs thrive.

In conclusion, whilst organisational resilience is not a new phenomenon, the traditional views on the foundation of organisational resilience are being challenged to consider more proactive measures through collaborative efforts. As such, there is still conceptual inconsistency and no unified definition or framework on organisational resilience that can be applied to across sectors. organisational resilience is a complex adaptive system where many research studies still consider organisational resilience as a post-crisis recovery as opposed to viewing it as an ongoing adaptive process that is impacted by the entrepreneurial ecosystem and the actors within it. More studies should also consider the cultural dimensions and the collaborative actors of the ecosystem factors for long term organisational resilience. This study considered which organisational resilience frameworks and leadership orientations foster proactive, adaptive, and continuous resilience.

2.2 Social Capital

Crowley and Barlow (2022) along with Chen and Li (2024) consider how the three dimensions of social capital, are relational (the level of trust), cognitive (shared norms and interests) and structural (the position and advantages that the holds within their

networks). In the early establishment of this theory, Bourdieu (1986) defined social capital as networks of institutionalized relationships which are characterized by the three main forms of social capital being, bonding, bridging, and linking.

Ben-Hador and Yitshaki, (2025) position social capital as a resource for organisational resilience where the structural (networks), relational (trust), and cognitive (shared understanding) dimensions considered enablers of adaptive capabilities. It is their conviction that the networks observed as a component of social capital enhance collaboration and collective sense-making during crises and adversity. In addition, the networks also create opportunities for continuous value creation for the organisation as they facilitate resource exchange for organisational growth and resilience in need.

Social capital is observed in the internal and external relationships within the context of organisations, where internal social capital refers to trust, collaboration, and communication between the employees in the organisation whilst external social capital considers relationships that the organisation has with key external stakeholders and enable the organisation to gather market intelligence and adapt offerings.

Ozanne et al., (2022) consider whether internal or external social capital is more important for organisational resilience, and they determined that whilst there is usually more emphasis on external social capital, internal social capital is just as important as it enables the organisation to actively exercise their dynamic capabilities to sense, seize and reconfigure itself as a mechanism that converts social ties into resilience through the actions taken. The consideration of dynamic capabilities theory, whilst important as an enabler of activating social capital into resilience, it is more applicable to large organisations as they have more human resources that need to implement the actions necessary for resilience. As such, larger companies tend to have more dynamic capabilities. In consideration of this research, which focuses on SMEs, this will not be reviewed as the ability to mobilise social capital is depended on the leader/manager. This is also supported by the study by Ozanne et al., (2022), as they contest the assumptions that resilience mechanisms observed in large firms apply to SMEs. Notwithstanding, social capital is observed as a mechanism that strengthens teamwork, problem-solving, and shared vision during crises.

Hernández-Carrión et al., (2019) state that social capital allows for the entrepreneurs to access their existing and potential resources for business growth and resilience. This is

supported in the research by Xie et al., (2021) which indicates that people continuously need to build social capital by establishing trusting, cooperative and deep meaningful relationships. Carni et al., (2024) found in their study that entrepreneurs relied heavily on their childhood and early life environment. Earlier studies on the topic by Anderson et al., (2007) determined that social relationships enhanced social capital and it was important for entrepreneurs to continue to develop their social relations for purposes of entrepreneurship the exchange of trust and interdependencies premised on the social relations, networks and interactions of people, this is supported in the recent research by Shoaib and Pathan (2022) who also confirm that whilst the concept of social capital is fairly new, it borrows from the constructs of socialism and economics. Anderson et al., (2007) also found in their study that credibility was essential to the owner's ability to build social capital as respondents in their study confirmed that they sought out credibility for themselves and how it then aided them in building the necessary connections with others. Credibility was thus seen as a tool for initiating and maintaining relationships through social capital. To add to this, Chen and Li, (2024) contributed that social capital theory considers "*disciplines of economics, political science, sociology, and various other branches of the social sciences*" (Chen & Li, 2024, p.2).

The ability of the entrepreneurs to go from ideation to wealth creation is therefore anchored on their ability to access their social networks for financial and human capital which will facilitate business growth (Shoaib & Pathan, 2022). However, there are social structures that entrepreneurs rely upon to enable this growth through the different stages of their entrepreneurial process. According to Shoaib and Pathan, (2022) access to resources, access to information and increased credibility and knowledge contribute to the entrepreneurial resilience. Such access refers to external organisations who can aid the business to grow and become more resilient.

Recent research shows that the founding main forms of social capital are considered relevant in studies today, as Crowley and Barlow (2022) build on Bourdieu's three forms of social capital adding that one's own assets and social capital facilitate the entrepreneur's wealth generation process.

Bonding social capital refers to the connections between individuals as based on a common or similar background (e.g family or close friends). This form of social capital is mainly utilised at start-up as the entrepreneur's family and friends are a key source of emotional support for the entrepreneur (Torres et al., 2019: Chen & Li, 2024).

Bridging social capital, characterised by weak ties with more diverse groups including professional networks, facilitates information sharing and opportunity discovery between organisations. In this form of social capital, entrepreneurs gain access to more diverse information and opportunities that could further grow their businesses (Torres et al., 2019; Chen & Li, 2024). Bridging social capital is characterised by information flow mechanisms that extend between and across heterogeneous networks promoting innovation and cross-sector learning (Crowley & Barlow., 2022; Anderson et al., 2007). It was also found to act as an innovation catalyst enhancing creative combinations and entrepreneurial innovation (Kamewor et al., 2021). whilst also providing adaptive capacity by offering alternative resources and perspectives enabling organisational resilience (Dimitriadis, 2021).

Linking social capital provides the entrepreneur with connections that are important in business growth and offer funding and business support (Torres et al., 2019; Chen & Li, 2024). By providing access to institutional resources and support orchestrated through institutional networks, linking social capital contributes to the entrepreneur's ability to secure capital and sustained growth. linking social capital is therefore characterised by institutional bridging and collaboration aligning the entrepreneurs' initiatives with policy frameworks. Legitimacy building through endorsements and reputation obtained through the support and recognition from linking social capital networks, strengthens credibility and investor confidence in the organisation (Anderson et al., 2007), enhancing the organisations ability to grow and be more resilient.

Crowley and Barlow (2022) together with Shoaib and Pathan (2022) advise that despite the research conducted, there are still constraints in determining the cause and effect between social capital and entrepreneurial resilience. Other research emphasized that to review social capital, one must also consider the social network within the set context, as the two constructs (social capital and social networks) are intertwined (Anderson et al., 2007). Crowley and Barlow (2022) conducted their research across many countries, and they observed that there are limitations in variations brought on by nuances from the different countries, therefore it was recommended that future research should consider the country differences (economy, political landscape and possible corruption). Furthermore, Ozanne et al., (2022) argue that while SMEs rely heavily on their relationships and networks, the mechanisms through which these relationships foster resilience are under-explored.

We will therefore explore the external social capital impact on organisational resilience in the context of a developing country economy. There are limited studies for developing countries and it would be beneficial to consider whether social capital is observed as impacting resilience similar to the developed markets. Consideration will also be made on the network impact on resilience and whether network interventions strengthen resilience beyond immediate crisis periods Ozanne et al., (2022).

2.3 Entrepreneurial Ecosystems

Despite its popularity in the scholarly and policy domain, entrepreneurial ecosystem still lacks a unified and generally accepted definition (Stam and Van de Van, 2021) however, they been noted as one of the elements that contribute to organisational resilience (Lacobucci & Perugini, 2021). According to Saad et al., (2021) and Mamabolo and Lekoko (2021), an entrepreneurial ecosystem comprises the various stakeholders (Bischoff, 2021) inclusive of entrepreneurs, governmental bodies (Mamabolo & Lekoko, 2021; Makhaye & Subban, 2024), service providers, and communities that interact to foster sustainable economic growth. Effective entrepreneurial ecosystem provide entrepreneurs with access to resources (Nnajiubah, 2024), financing, market opportunities and mentorship (Nnajiubah, 2024) contributing to an environment that nurtures the growth of start-ups and innovative ventures (Cronjé, 2024: Bischoff, 2021).

Sahu & Panda, (2024) explore the components of entrepreneurial ecosystem and they position that there are seven interlinked components that can be observed in a operational entrepreneurial ecosystem impacting SME resilience, and these are:

1. Access to finance.
2. Government policies and regulations.
3. Government programs and institutional support.
4. Infrastructure.
5. Cultural factors.
6. Social networks and norms.
7. Education and training.

In their study, they determined that the ecosystem strength directly improves SME performance where the SME has developed its resilience (Sahu & Panda, 2024). The interdependence of these factors is expanded on in the study conducted by De Brito and Leitão, (2021) that advances that these components are part of the socio-economic and

socio-institutional systems that are complex and rooted in the knowledge flows, collaboration and institutional interdependence as key to the effectiveness of the entrepreneurial ecosystem. Entrepreneurial ecosystems are consequently conceptualized as multi-actor systems that observe external and internal dynamics (De Brito & Leitão, 2021).

Entrepreneurial ecosystem, which comprise various stakeholders such as start-ups, investors, and government agencies, thrive in environments conducive for innovation, collaboration, and growth (Fubah, 2023; Mamabolo & Lekoko 2021). A healthy entrepreneurial ecosystem provides the necessary support for organisations to create jobs and economic growth (Lacobucci & Perugini, 2021; Makhaye & Subban, 2024). Atiase et. al (2018) argue that job creation which is a factor in household income and economic growth, can be realized where there is a mature entrepreneurial ecosystem therefore, it can be considered that entrepreneurial ecosystems that are mature and well established have a positive effect of the performance of SME (Sahu & Panda, 2024; Bischoff, 2021). That being considered, it would be beneficial to appreciate the features of a mature and established entrepreneurial ecosystem as this is not clearly stated in the research.

Correia and Padula, (2025) explore in their study, the impact of entrepreneurial culture in entrepreneurial ecosystems. Some of the factors they considered include the level of risk aversion and fear of failure that can be observed as constraining business in a developing country entrepreneurial ecosystem. They also observed the factors that led people into becoming entrepreneurs and viewed that the force behind entrepreneurship was largely based on a need for income as opposed to opportunity driven. Furthermore, the education system in the country of the study offered minimal entrepreneurial content and that business failure was socially stigmatized, inhibiting experimentation and learning (Correia & Padula, 2025). The observed low educational and limited technical training were also viewed as a limitation on the strength of the entrepreneurial ecosystem as they observed that only one-third of the interviewed entrepreneurs had formal business training (Correia & Padula, 2025). Therefore, it was beneficial to explore how these dynamics impact the strength of the entrepreneurial ecosystem.

One of the other key observations on entrepreneurial ecosystem in developing countries was that international organisations were more active and impactful in strengthening the entrepreneurial ecosystem by providing funding, training, and other business support

through their resources. The local ecosystem actors provided insufficient support in the form of incubators and infrastructure (electricity, transport, telecommunications) (Correia & Padula, 2025). Therefore, consideration of whether local actors support is sufficient for strengthening entrepreneurial ecosystems in the local entrepreneurial ecosystem.

In determining the critical parties to the entrepreneurial ecosystem, utilisation of the SDL conceptualizes can be used to identify co-creation actors (firms, consumers, institutions) with the aim of determining the value creation in the entrepreneurial ecosystem and Actor Engagement Theory must therefore be applied to determine both the dispositional (willingness, readiness, ability) and behavioural (actual participation) for effective entrepreneurial ecosystems (Wajid et al., 2024). The study conducted by Wajid et al., (2024) advances that SD logic can be used to appreciate actor roles from an interplay between contextual expectations and engagement properties.

In addition to actor engagement theory, the actor's role can be explored as either being a passive or active resource in entrepreneurial ecosystem. Furthermore, actor role readiness reflecting clarity, motivation, and ability to enact roles should be analysed. Leveraging SDL as an assessor of the systemic process for co-creation and entrepreneurial ecosystem by reviewing the multiple actors embedded in service ecosystems serves as a foundation for appreciating how these actors contribute and participate in the entrepreneurial ecosystem (Baker & Weerakoon, 2025).

The ability for SME recovery depends on ecosystem collaboration. The Covid-19 pandemic created and necessitated virtual support systems for organisations during the crisis. Whilst some organisations had to maintain physical in person assistance, resources were centralized in the cities and excluded informal firms, particularly those located in the rural areas. Another observation made during the pandemic was the limited coordination between public and private sectors in providing SME support during the crisis (Zogning & Zogning, 2025). This begs the question on whether the SME recovery interventions were inclusive and sustainable and whether SME policy framework considered inputs from the SMEs as part of the national recovery frameworks. Zogning and Zogning, (2025) identified in their study that there was a lack of integration between the public and private ecosystem actors impeding the effectiveness of the interventions in SME recovery. Furthermore, due to the advent of digital adoption as a result of the pandemic, it was observed that entrepreneurial education and digital literacy was a disadvantage to SMEs (Correia & Padula, 2025).

Therefore, actor agency and reflexivity are critical factors in the mobilisation of entrepreneurial ecosystems for SME recovery. It was also considered in the study conducted by Wajid et al., (2024) that ecosystem actors should continuously redefine their positions through engagements with SMEs so that they can provide the necessary and relevant interventions for SMEs. Entrepreneurial ecosystems should therefore evolve and remain relevant based on insights from the SMEs and engagements with other ecosystem actors.

Baker and Weerakoon, (2025) argue that value in entrepreneurial ecosystem must be co-created through dynamic, reciprocal relationships among heterogeneous actors (entrepreneurs, communities, financiers, regulators). They demonstrated in their study how intangible resources (knowledge, trust, relationships) contribute to building stronger entrepreneurial ecosystem and achieving the desired social outcomes. The engagement platforms (networks and partnerships) and that actor engagement (the cognitive, emotional, and behavioural investment) determines the intensity and sustainability of collaboration of actors in the entrepreneurial ecosystem. Their study demonstrates that the components of entrepreneurial ecosystem include resource integration and collaboration; network orchestration; collective coordination among SMEs, financiers, and the government; institutional innovation; and actor engagement.

Wajid et al., (2024), in support of the observations made by Baker and Weerakoon, (2025) summarise three propositions as critical factors in entrepreneurial ecosystems in their study:

1. Multiple actor roles are prevalent in entrepreneurial ecosystems.
2. Emergent roles evolve through engagement properties (cognitive, emotional, behavioural).
3. Actor role readiness (clarity, motivation, ability) have the capability to transform potential roles into active resources facilitating a stronger entrepreneurial ecosystem.

Baker and Weerakoon, (2025) present a paradigm-shifting framework for studying social entrepreneurship through the lens of SDL highlighting the importance of service ecosystems, co-creation, institutions, and emergence.

The study conducted by Abdulai and Hussain, (2023) posits that organisations are dependent on their environment for critical resources that determine survival and growth.

The entrepreneurial ecosystem is positioned as the contextual structure which provides the necessary resources which include capital (availability of funding and financial resources) and the infrastructure (communications and internet access) that sustain entrepreneurial operations. Furthermore, the system and support structure (ease of doing business, governance, and political stability) should be considered in appreciating the ecosystem in which the organization operates (Abdulai & Hussain, 2023). The study observes that Africa is often viewed as a single ecosystem, and this causes limitations on country-specific institutional and cultural variations that should be considered in assessing the entrepreneurial ecosystem. Furthermore, strengthening of the entrepreneurial ecosystem should investigate activities from all institutions rather than considering isolated short-term initiatives aimed at addressing a prevailing crisis.

A key question that would benefit the study was an appreciation on how institutional arrangements influence actor role and whether the actors have the agency and readiness to contribute effectively to strengthening entrepreneurial ecosystem (Wajid et al., 2024).

2.4 Social Capital and SME Resilience

There are emerging research studies that are linking the relationship between organisational resilience theory with social capital theory to explain how interpersonal and organisational connections serve as adaptive resources, helping organisations withstand, respond to, and recover from disruptions such as economic crises or global pandemics (Ben-Hador & Yitshaki, 2025).

The study conducted by Leonelli et al., (2025) demonstrated that the resilience of an organization is not independent of the entrepreneur's personal resilience, but rather emerges through dynamic, reciprocal processes of adaptation, learning, and resource reconfiguration. Consequently, the study considers resilience across three levels:

1. Individual level: the entrepreneur's psychological strength, adaptability, optimism, and self-efficacy.
2. Organisational level: firm routines, culture, learning mechanisms, and innovation capabilities.
3. Contextual level: environmental turbulence, institutional frameworks, and regional ecosystems.

The study emphasizes interdependence between these levels, showing how individual resilience cascades upward to organisational capacity. Entrepreneurial leadership and decision-making capabilities shape resilience through the leader's risk-taking, visionary leadership and network mobilization (Leonelli et al., 2025). Zhang et al. (2023) indicated in their research that the leader's personal trait can influence the organisations resilience owing to their knowledge, skills, and abilities. The leader of an organisation has the power to shape the culture based on their values, beliefs ad behaviours. Culture is described as the shared norms and behaviour patterns that staff in the organisation emulate from the leader shaping the culture of the organization (Zhang et al. 2023)

The study conducted by Leonelli et al., (2025) was based on qualitative interviews and surveys with SME entrepreneurs and managers across various industries and the key empirical insights derived from the study include:

Entrepreneurial Mindset as a catalyst: Entrepreneurs' optimism, persistence, and sense of control serve as initial triggers for organisational recovery; and

Social Capital and Networks: External collaboration with stakeholders, suppliers, and institutions strengthens resilience through shared knowledge and resources.

Zhang et al. (2023) support the position that leadership mindsets are therefore a vital psychological resource that shape how organisations withstand and recover from crises. Their study confirmed a strong positive relationship between leadership mindsets and organisational resilience through regression analysis ($\beta = 0.66$, $p < 0.001$). As a result, they recommend that leadership development programs should emphasize mindset awareness and balance between stability and flexibility when considering the leader mindset as a catalyst of organisational resilience.

Al-Omouh et al., (2020) and found in their research, that social capital, coupled with collaborative knowledge were critical in sustaining businesses through the Covid-19 pandemic. They also identified social capital as being critical in business proactiveness for organisational resilience as the organisation implores both the internal and external networks to innovate and survive the hardships (Al-Omouh et al., 2020). The literature suggests a close relationship between social capital and knowledge indicating that social capital gives entrepreneurs access to information that is useful for organisational resilience (Shoaib & Pathan, 2022). Shoaib and Pathan (2022) also emphasize that entrepreneurs who have rich networks are in a better position to access more information

on the market trends and gaps, resulting in the diversification of their ideas and innovation, recognizing and accessing opportunities they otherwise would not have. In conclusion, social capital is crucial for entrepreneurial resilience and can be enhanced by the entrepreneur's ability to leverage their social networks in accessing information and resources that can sustain their businesses (Shoaib & Pathan, 2022).

The negative side of entrepreneurial social capital as observed in the study by Shoaib and Pathan, (2022) is that the connections and relationships within these networks can restrict access based on a weak or non-existent relationship (Shoaib & Pathan, 2022). A heavy reliance in the entrepreneurs' social relations can also impede business in that they may restrict the entrepreneurs' need for to source more diverse networks, hindering growth and scalability of the business (Shoaib & Pathan, 2022). Therefore, it is important that the policies applied, enable entrepreneurs to access more networks as opposed to just deepening the existing ones, as this will grant the entrepreneur broader market access and possibly contribute to their resilience.

Despite the advent of research on the integration of social capital and organisational resilience, gaps remain on the lack of robust metrics for quantifying the relationship between social capital and organisational resilience and consideration on the cultural context's impact on organisational resilience as most studies are drawn from western countries (Ben-Hador & Yitshaki, 2025). The study redefines organisational resilience as a collective, relational capability that thrives on strong social networks, trust, and shared meaning. By positioning resilience as a socially embedded process, the authors invite scholars and practitioners to focus on how people connect, communicate, and collaborate—not just how systems recover. Ben-Hador and Yitshaki, (2025) propose that future research should move beyond structural or procedural models and explore the lived, relational dynamics that sustain organisations through turbulence.

This study considered how social capital influence resilience across different organisational contexts and sectors as well as how the contextual factors (e.g., culture, industry type) moderate the relationship between social capital and resilience outcomes. The insights were drawn from the lived experiences of the entrepreneurial leaders and the ecosystem actors through semi structured interviews.

Another key consideration in social capital is the view on formal and informal networks. SMEs depend heavily on informal trust and social proximity rather than formalized

network contracts, prompting a re-evaluation of how policy frameworks support relational capital (Ozanne et al., 2022). Furthermore, the study moves beyond viewing resilience as a structural attribute to framing it as a relational and behavioural process.

However, proposals for future research call for a review on how cultural or institutional conditions affect the translation of social capital into resilience (Ozanne et al., 2022). Leonelli et al., (2025) highlight that there is a lack of reliable indicators for assessing cross-level resilience (individual to organisational), how networks of SMEs collectively foster resilience through cooperation and the appreciation of the governance or leadership practices that optimize resilience during crisis and recovery.

The study conducted by Leonelli et al., (2025) demonstrates that entrepreneurial and organisational resilience are mutually reinforcing phenomena. The entrepreneurial leaders' cognitive and emotional adaptability influences their ability to adapt learning systems, and innovative processes that sustain operations in turbulent environments. The study also redefines SME resilience as a collective, evolving process where the entrepreneurial leader, social capital, and adaptive learning are implored to transform adversity into opportunity. One of the considerations that this study will review is the possible causal relationship between social capital and peer networks and their impact on the effectiveness of between entrepreneurial ecosystem for SME resilience (Sahu & Panda, 2024).

2.5 Social Networks and organisational resilience

The role of networks in fostering organisational resilience and supporting entrepreneurial ecosystem has gained increasing attention in contemporary organisational studies (Mirjana, 2023). Social networks, defined as the relationships and connections among individuals, groups, and organisations which play a pivotal role in promoting competitiveness, obtaining and using necessary resources for business growth and building resilience (Durda & Ključnikov, 2019). Resource access and knowledge transfer is also identified as being essential for building resilience in organisations and enabling entrepreneurs to thrive (Mirjana, n.d., 2023; Nwabuatu 2024). Therefore, social networks provide access to support, information, resources that aid when an organization experiences unforeseen events and capitalize on new opportunities (Fubah, 2023; Durda & Ključnikov, 2019).

One of the prominent factors that can influence organisational resilience and entrepreneurial ecosystem is the presence and management of social networks

(Tennakoon & Janadari, 2021; Ozanne et al., 2022). Social networks have been recognized as a key asset in building organisational resilience (Ozanne et al., 2022). Fubah (2023) emphasises that resources embedded within a network, such as trust, shared norms and mutual support that can be leveraged during times of need (Fubah, 2023). When organisations are embedded in strong social networks, they gain access to information, financial resources ((Shoaib & Pathan, 2022), expertise, and emotional support, which are critical in navigating crises (Fubah, 2023; Zhou & Cen, 2024; Shoaib & Pathan, 2022). According to Nnajiubah (2024) access to critical information, resource mobilization and collaborative problem-solving are network-based mechanisms essential for promoting organisational resilience.

Research conducted on entrepreneurial ecosystems suggest that there is normally a focus on the expansion of the number of entities as opposed to researching strategies for ensuring growth of the existing entities as these established entities could better contribute to the economic challenges of the market (Makhaye & Subban, 2024). Whilst Ngoc et al., (2022) consider social capital as the most important factor as compared to leadership and human capital, they consider that this could have been because the other factors are more long term, suggesting that future research could consider a longitudinal review on the subject (Shoaib & Pathan, 2022).

Sahu and Panda (2024) extend entrepreneurial ecosystem literature by integrating resilience and contingency theory into post-crisis entrepreneurship. They demonstrate that ecosystem strength fosters SME performance not automatically, but through resilience-building pathways. The findings emphasize that robust ecosystems and resilient entrepreneurs co-evolve, forming the foundation for sustainable recovery in times of adversity.

2.6 Social Capital, Social Networks and Entrepreneurial Ecosystem

There is a proposal that more research should be conducted on the impact of social networks in entrepreneurial ecosystem of varied markets (Durda & Ključnikov, 2019). There is also limited research on determining which institutions have an impact on entrepreneurial ecosystems (Durda & Ključnikov, 2019).

Entrepreneurial ecosystems comprise of various stakeholders such as start-ups, investors, and government agencies, thrive in environments conducive for innovation, collaboration, and growth (Fubah, n.d., 2023: Mamabolo & Lekoko 2021). A healthy

entrepreneurial ecosystem provides the necessary support for organisations to create jobs and economic growth (Lacobucci & Perugini, 2021; Makhaye & Subban, 2024). Atiase et. al (2018) argue that “well established entrepreneurial ecosystem have positive effects on the economy in terms of job creation, household incomes and economic growth”. Entrepreneurial ecosystem that are mature and well established have been observed to have a positive effect of the performance of SME (Sahu & Panda, 2024; Bischoff, 2021).

Theodoraki et al., (2018) conducted a study on social capital as an approach to the development of a sustainable entrepreneurial ecosystems. They determined that social capital was a foundational mechanism for building a sustainable ecosystem. Their study further indicated that structural influence from the networks among ecosystem actors was a contributor to their ability to access knowledge, funding, and other resource. The degree of interconnectedness was found to be instrumental to the ecosystem’s stability and adaptability.

Studies indicate that strengthening all three dimensions of social capital which are the cognitive, relational, and structural influence would enhance the sustainability and effectiveness of the entrepreneurial ecosystem as social capital was observed to transform the entrepreneurial ecosystem from a fragmented system to a cohesive and well-coordinated one (Theodoraki et al., 2018). Social capital enables collaboration through information exchanges and mentorships; stimulates entrepreneurial activity through participation; and enhances the ecosystem sustainability through established trust-based cooperation and reduced government intervention. The level of cognitive influence was determined to create a platform of shared goals and entrepreneurial culture fostering a sense of collective purpose and cohesion. Porras-Paez and Schmutzler, (2019) support this view in that the networks configuration enables linkages between unconnected organisations and entrepreneurs.

The relational influence dimension of social capital was also indicated to have increased the synergy, coordination, and efficiency of the entrepreneurial ecosystem where trust and cooperation were prevalent. Consequently, Theodoraki et al., (2018) found that all three dimensions of social capital were required in building a strong and effective entrepreneurial ecosystem as they work interactively to build structural connections and foundations for relational trust, leading to a shared cognitive framework for entrepreneurship (Porras-Paez & Schmutzler, 2019).

Porras-Paez & Schmutzler, (2019) propose that the characteristics of an entrepreneurial ecosystem in developing economies display weak institutional trust, lack of coordination and purposeful leadership, cultural and social barriers, limited innovation such as incubators and accelerators, high level of informal sector and dependence on local embeddedness. Furthermore, the study indicates that the government can either foster or hinder social capital depending on its structure and approach. Porras-Paez & Schmutzler, (2019) propose that the following be considered when assessing the government's role in fostering social capital to be decentralisation of power and partnership with other ecosystem actors to facilitate an effective and efficient entrepreneurial ecosystem; building social capital by treating entrepreneurs as producers instead of clients; encouraging partnerships to strengthen access to resources and policy influence; and facilitate collaboration between ecosystem actors through bridging ties.

There is also a suggestion that more country specific research should be conducted on the basis that not all African markets have the same ecosystems, therefore policies should be aligned with the market dynamics (Sahu & Panda, 2024). Theodoraki et al., (2018) indicated that there were limitations observed in their research as it did not give a cross-country comparison to understand how cultural and institutional foundations shape the entrepreneurial ecosystem. They also called for future research to include a more diverse group of ecosystem actors to gain a holistic view of the entrepreneurial ecosystem dynamics at play.

2.7 Conclusion

The literature review suggests that social capital is a critical component to organisational resilience as it allows for the organization to access networks that offer information, knowledge and resources required to drive resilience, more especially when the business is faced with adversity. We also find that there is a close relationship between entrepreneurial social capital and social networks which should be considered together when reviewing their influence on organisational resilience. Research conducted by Saad et al., (2021) on entrepreneurial ecosystem indicates that social networks act as a buffer for SMEs in the event of disruptions/crisis as entities can mobilize knowledge transfer, funding access and mobilization and collaboration with government organisations increasing their resilience in adversity. Considering the linking and bridging relationships in social capital requires an assessment of the entrepreneurial ecosystem and the actors within it. Bridging and linking social capital is reliant on the social networks of the organization and they can be used for growth and resilience. organisations with

stronger social networks are more likely to survive due to the access to information, knowledge and support opportunities Al-Omouh et al., (2020).

Sahu and Panda, (2024) provide that entrepreneurial resilience is conceptualized as SMEs' ability to adapt, recover, and grow despite shocks. Resilience allows SMEs to reconfigure operations, sustain innovation, and re-establish equilibrium in turbulent conditions.

The study investigated how prominent social capital is in developing countries and whether the entrepreneurial ecosystem enables organisational resilience to such a degree that it would support the SMEs in times of adversity. A suggestion that more country specific research should be conducted (Shoaib & Pathan, 2022) on the existing entrepreneurial ecosystem as opposed to cross jurisdiction studies. African countries are often viewed as having similarities in their economies, however, not all African markets have the same cultures or ecosystems, therefore policies should be aligned with the market dynamics (Sahu & Panda, 2024). It is on this basis that the research will consider only one jurisdiction to encapsulate the robustness, availability and usage of the policies and initiatives that have been developed specifically for SME support, in Botswana.

The study undertook a quantitative approach where the research was viewed theory informed. The objective was to explore the possible causal relationships derived from conceptual frameworks correlating relationships among the variables. Some of the considerations and recommendations for strengthening entrepreneurial ecosystem include education, training, and institutional support (Correia & Padula, 2025). Sahu and Panda, (2024) position that this can enhance firm resilience and long-term performance of organisations as they benefit through the entrepreneurial ecosystem. Further recommendations suggest that policymakers should integrate resilience training and mentorship into SME support programs rather than relying solely on financial aid. Furthermore, cultural factors, such as collaboration, peer learning, and social capital, must be cultivated to foster adaptive entrepreneurial mindsets.

Further recommendations for managerial and academic implications include the need for academic curricula to embed resilience education within entrepreneurship training and collaboration and networking opportunities for connecting entrepreneurial ecosystems, SMEs, and policymakers (Sahu & Panda, 2024).

CHAPTER 3 – RESEARCH QUESTIONS

This chapter presents the research questions explored through this qualitative research. In this chapter we considered the main research question and the sub-questions as derived from the literature review conducted in Chapter 2. The Research questions were explored in accordance with the methodology indicated in Chapter 4 and the findings presented in Chapter 5 of this study.

Research Question 1: The main question is “How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country’s entrepreneurial ecosystem?”.

This question considered the three main constructs of the study, social capital, organisational resilience, and entrepreneurial ecosystem. There is nascent research on the concept of entrepreneurial social capital as an influencer of organisational resilience. There are also research gaps in the study as applied to developing country entrepreneurial ecosystem. However, research conducted by Shoaib and Pathan, (2022) found in their research that social capital is a key component effective entrepreneurial resilience which is leveraged on the entrepreneur’s ability to access information and resources that can sustain their businesses through their social networks. The objective of this research was to investigate the influence of social capital on SME resilience in a developing country’s entrepreneurial ecosystem; to explore how SME owners utilized their entrepreneurial social capital to draw from relationships and social networks in the entrepreneurial ecosystem and build their organisational resilience; and the contribution of the entrepreneurial ecosystem as a platform for effective utilization of social capital for resilience.

Theodoraki et al., (2018) promote that social capital is a key factor in the development of sustainable entrepreneurial ecosystems. The structural influence from the networks among ecosystem actors contributes to the ability of organisations to access funding, information and knowledge, and other resource. However, the degree of interconnectedness between the actors within the ecosystems, influences the stability and adaptability of the entrepreneurial ecosystem.

There is research that posits that there is interdependence between individual resilience and organisational capabilities that shape resilience (Leonelli et al., 2025). The mindset of the entrepreneur and the SME owner/leader social capital and networks were observed to be a catalyst for organisational resilience (Leonelli et al., 2025). Therefore, as the study considered the influence of social capital on SME resilience, it was imperative to investigate the unexplored social dynamics that impact and possibly limit cultural or relational drivers of entrepreneurship (Abdulai & Hussain, 2023). Furthermore, exploring how social capital and networks can be leveraged to build SME resilience and the entrepreneurial ecosystem's collective resilience could contribute to our understanding of the influence of social capital on SME resilience (Leonelli et al., 2025)

Research Question 2: In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

3.1 organisational resilience

Tennakoon and Janadari, (2021) provide there are three theoretical bases for organisational resilience, Ecological Systems Theory, Complex Adaptive Systems and Organisational Learning and Dynamic Capabilities Theories. They further explored that the cultural dimensions should be integrated into resilience frameworks. As a result, it was critically important to explore and appreciate the extent to which national cultural values (e.g., collectivism, power distance) moderate the leadership–culture–resilience nexus (Zhang et al., 2023). Furthermore, consideration of the processes of collaboration that enable collective reconfiguration of trajectories across organisations or ecosystems for resilience were made (Hernes et al., 2025). The literature also strongly suggests that the entrepreneur's mindset shapes their resilience when faced with crisis (Zhang et al., 2023), therefore it was important to explore its contribution.

3.2 social capital

Bridging social capital enables entrepreneurs to gain access to information and opportunities and linking social capital provides the entrepreneur gain the necessary connections which aid them in growth and resilience (Torres et al., 2019; Chen & Li, 2024). A study of how these social capital mechanisms impact organisational resilience in the context of a developing country ecosystem has not been explored extensively in the current literature. Therefore, some of the questions that were explored in this study

were, how social relationships contributed to adaptive organisational practices for resilience and how organisations balance their relational bonds with the need for flexibility and innovation for resilience (Ben-Hador & Yitshaki, 2025).

To this end, on the basis that social capital relies on the relationships built by the entrepreneur, consideration on the contribution of social network was coupled with social capital for SME resilience (Anderson et al., 2007).

The research questions explored, external forms of social capital interact dynamically to enhance resilience and how do cultural or institutional conditions affect the translation of social capital into resilience Ozanne et al., (2022).

Research Question 3: How do the ecosystem actors perceive their role and how to SMEs experience them in promoting entrepreneurial social capital and SME resilience?

3.3 Entrepreneurial ecosystem and SME resilience

The seven interlinked components that can be observed in an operational entrepreneurial ecosystem impacting SME resilience as listed by Sahu & Panda, (2024) include, access to finance; government policies and regulations; government programs and institutional support; Infrastructure; cultural factors; social networks and norms; and Education and training. Baker and Weerakoon, (2025) presented that for the value of the entrepreneurial ecosystem to be realised, it must be co-created by the ecosystem actors who are charged with ensuring that they deploy resources to build a strong entrepreneurial ecosystem through resource collaboration, network orchestration, institutional innovation, and actor engagement.

Consequently, this research question explored how actors perceived and enacted their roles and shift their identities in support of the changing entrepreneurial ecosystem. The study also explored the role they played to reshape institutional logic that enabled SME resilience as well as the forms of institutional work (political, cognitive, normative) that enable social change; and how cognitive dispositions influence engagement in a developing country entrepreneurial ecosystem (Baker & Weerakoon, 2025).

Research Question 4: How do ecosystem actors contribute to, or hinder the development of valuable social networks in the entrepreneurial ecosystem?

3.4 Entrepreneurial ecosystem and SME resilience

A key question that benefited the study was an appreciation on how institutional arrangements influenced actor role and whether the actors had the agency and readiness to contribute effectively to strengthening the entrepreneurial ecosystem (Wajid et al., 2024). Some of the questions that the study sought to explore under this research question included, what institutional reforms most effectively stimulate access to finance, access to markets and other resources in low-capital economies; and how entrepreneurial education shape risk tolerance and innovation in Sub-Saharan cultures (Correia & Padula, 2025). Furthermore, the research question aimed to investigate actor role readiness and engagement properties that interact to produce new resources in the entrepreneurial ecosystem (Wajid et al., 2024) and whether ecosystem-level interventions strengthened the mediating role of dynamic capabilities (Ozanne et al., 2022).

Porras-Paez & Schmutzler, (2019) found that the government could either foster or hinder social capital depending on its structure and approach. Therefore, when assessing the government's role in fostering social capital, factors including power dynamics and partnership with other ecosystem actor; treating entrepreneurs as producers instead of clients for them to build their social capital; encouraging partnerships; and collaboration between ecosystem actors through their bridging ties were considered.

Research Question 5: How do SME owners/managers build, maintain and utilize their bridging and linking social capital for organisational resilience?

3.5 Social Networks and organisational resilience

The study conducted by Leonelli et al., (2025) redefines SME resilience as a collective, evolving process where entrepreneurial vision, social capital, and adaptive learning align to transform adversity into opportunity. In this research question, focus was applied on understanding how individual entrepreneur traits and behaviours translated into organisational resilience mechanisms; how social capital and networks could be

leveraged to build social capital; the extent to which cultural and institutional contexts shape resilience processes in SMEs; and what governance or leadership practices optimize resilience during crisis and recovery (Leonelli et al., 2025).

Research Question 6: What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

3.6 Entrepreneurial ecosystem and SME resilience

Sahu and Panda (2024) exhibited in their study that the strengthening ecosystems created an environment that enhances the performance of SMEs and their ability to sustainably recover during uncertain times. The questions that this research sought to explore was, how entrepreneurial ecosystem configurations influence SME resilience in emerging economies; the role that entrepreneurial education and training play in enhancing SME survival after a crisis; and how social capital and networks served SME and entrepreneurial ecosystem performance (Sahu & Panda, 2024). Furthermore, the study explored the forms of ecosystem governance that best support inclusive and sustainable SME recovery; and how SME policy frameworks integrated local, bottom-up innovation mechanisms and insights into national recovery agendas (Zogning & Zogning, 2025).

CHAPTER 4 - RESEARCH DESIGN AND METHODOLOGY

This chapter presents the research design and methodology that was used to explore “The influence of social capital on organisational resilience in the context of a developing country entrepreneurial ecosystem.” This chapter is broken down into 12 sub-headings which include the research design, population, sampling, data and data collection instruments and quality assurance that were applied to ensure reliability of this research. An interpretivist approach was used as the purpose was to explore how locally owned entrepreneurs utilize their social capital for organisational resilience in a developing country’s entrepreneurial ecosystem. This interpretivist approach enabled understanding observation and interpretation of the research findings (Shrestha & Sharma, 2024).

4.1 Research Design

The study used an exploratory approach which is used to understand an ambiguous issue/matter (Shrestha & Sharma, 2024) on the social capital influences organisational resilience in a developing country entrepreneurial ecosystem which, as research suggested, is a contributor to organisational resilience. The exploratory approach was most suited for this research as the study was investigating a complex social phenomenon (Jain, 2021) on SME owner relationships, how and when SME owners trigger their social capital to influence organisational resilience in a Botswana’s entrepreneurial ecosystem. The data was collated from the SME owner’s lived experiences providing insights from the participants (Jain, 2021). The research data was collected through two instruments, one for the SME owners and the other for the ecosystem actors. Both the instruments consisted of open-ended questions which were intended to assist in collecting data on the lived experiences of the SME for purposes of appreciating how SME owners utilized their social capital to build resilient organisations, and how ecosystem actors supported their efforts in building resilient businesses. The participants were selected from the three sectors of Agriculture, Tourism and Technology aimed at gaining insights on the different entrepreneurial ecosystem and contributions of the ecosystems actors.

The study was also premised on identifying whether SMEs considered their ecosystem as an organisational lever for resilience (Bischoff, 2021), and to uncover whether any tools were deployed during the universal crises of the Covid-19 pandemic. The research aimed to derive recommendations for strengthening organisational resilience of SMEs

through the understanding and exploitation of social capital and networks for through sustainable entrepreneurial ecosystem (Bischoff, 2021).

A qualitative research design was adopted, where the primary data was collected through semi-structured questions centred around the Service-Dominant Logic (S-DL) Framework with regards to the ecosystem actor. This approach allowed for in-depth exploration of lived experiences of SME entrepreneurs and key entrepreneurial actors in Botswana. The research design supported insights into how bridging and linking social capital influence SME resilience within Botswana's entrepreneurial ecosystem.

4.2 Time Horizon

The research was conducted using the cross-sectional method, meaning that the data was collected from the population at a "single point in time" (Wang & Cheng, 2020; Ghanad, 2023). This approach was considered as being most relevant for the study in investigating the experiences of 15 SME owners across the three sectors for purposes of exploring how they utilized their social capital to remain resilient during and post the Covid-19 pandemic and any other crisis event that they had experienced within their respective businesses.

4.3 Population

There was a total of 23 398 SMEs in Botswana as November 2022. The Government of Botswana recognises SMEs in three categories being, 11 242 small entities (employing between 5 - 25 employees), 11 125 micro entities (employing 1 - 4 employees) and 1031 medium entities (with 30-49 employees) (*Statistical Business Register Stats Brief November 2022*, n.d.). The population for the study consisted of SME owners as well as ecosystem actors in the form of SME support providers under the Ministry of Finance and the Ministry of Trade and Industry. These included business development service providers, CEDA, LEA and BDIH, and representatives from the private sectors, being financial institutions supporting SMEs.

4.4 Target Population

The research targeted participants who were citizen owned SMEs operating in the Agriculture, Tourism, and Technology sectors in Botswana. For triangulation purposes, additional interviews were conducted with policymakers, business development service

providers, and representatives from financial institutions supporting SMEs. The population was carefully considered to provide cross sectorial insights on how these SME owners utilize their social capital to build their organisational resilience in their respective entrepreneurial ecosystem within a developing country. Table 2 below presents the participant criteria and exclusion criteria for the ecosystem actors.

Table 2: Participant Criteria - Ecosystem Actor Participant Group

	Inclusion Criteria	Exclusion Criteria
1	The ecosystem actors were selected due to their involvement in SME policy, funding, or advisory support for the selected sectors.	Ecosystem actors that were not directly involved in SME support, policy formulation or programme facilitation were excluded from the study.
2	Business development service providers for the agriculture, tourism and technology sectors were included in the study.	Ecosystem actors that were not from the agriculture, tourism or technology sectors were not included as they were not aligned with the study's focus.

Table 3 below presents the participant criteria and exclusion criteria for the SME participant groups.

Table 3: Participant Criteria - SME Participant Group: Citizen-Owned SMEs

	Inclusion Criteria	Exclusion Criteria
1	The SME had to be citizen-owned.	Foreign-owned businesses were excluded as they would not have the option to access the government interventions/ecosystems actor support due to exclusion by foreign ownership.
2	Participant businesses (SMEs) had to be at least three years old.	SMEs younger than three years were not considered as they did not experience impact and aftereffects of the Covid-19 pandemic/shock as a test of resilience.
3	Participant SMEs were selected from the three key sectors, Agriculture, Tourism, and Technology.	SMEs outside the three focus sectors were not considered.
4	The SME leader was required to be actively involved in the SME as a decision maker decision-making and strategic operations for participation in the study.	SMEs with passive investors or owners that were not involved in daily operations were not considered as they would not be taking decisions or using their social capital for organisational resilience of the SME.

4.5 Sampling Techniques and Sample Size

The study utilized purposive sampling to select relevant SME owners across the focus sectors of agriculture, tourism and technology to ensure that the research considered different entrepreneurial ecosystem and the relevant ecosystem actors. Purposeful sampling enabled the selection of relevant participants that would contribute to the reliability of the research (Ezer & Aksüt, 2021). The reason for using purposeful sampling for this research was to ensure that the SMEs, entrepreneurs, and key stakeholders who are actively engaged in business networks, policymaking, or SME support services within the focus sectors would contribute to the study for reliability. The sample size for the research was based on fifteen entrepreneurs (SME owners or business manager) as the primary component of the study. The sampling was based on two sources: lists of clients from the ecosystem actors as well as independent SMEs known to the researcher.

Seven interviews covering ecosystem actors established for SME support such as, policymakers, business development service providers, and representatives from financial institutions were conducted, ensuring diverse perspectives on how social capital contributes to business resilience in a developing country's entrepreneurial ecosystem. Data triangulation was employed by cross-verifying responses from these multiple stakeholders. Additionally, pilot interviews had been administered to refine questions for clarity and relevance, as well as ethical considerations.

The two main streams of participants for the interviews were as follows:

- a. Ecosystem actors
 - The ecosystem actors were sampled using the guidance of the SDL framework which dictates that value creators of the ecosystems must be considered as the service providers of the beneficiary, ensuring representation of all the relevant actors in the SME's entrepreneurial ecosystem (Donaldson et al., 2025)
 - The sample of ecosystem actors was determined by the number of significant key actors mapped in each sector.
- b. Citizen Owned SMEs
 - 15 purposefully sampled citizen owned SMEs were selected to participate in the study, five from each sector (agriculture, tourism and technology).

- Most of the interviews for the entrepreneurs (owners)/managers of the SMEs were conducted physically whilst some had to be conducted virtually as the SMEs were in other areas of the country, outside of Gaborone or where not available for a physical meeting due to other commitments at the time of data collection.
- All the interviews were based on the semi-structured questions contained in the interview guide for SMEs which had been reviewed and considered by the Ethics Board.
- The SMEs selected were in operations for at least three years to gain insights on their experience out of the Covid-19 pandemic and its aftereffects in the selected sectors, which was a universal test of organisational resilience.

Table 4 below provides a list of the participants, the participant group to which they belonged and the interview time.

Table 4 – List of participants

No.	Participant	Participant Group	Participant Code	Interview Time
1	EA 1.1	Ecosystem Actor	Company A	50 minutes 55 seconds
2	EA 1.2	Ecosystem Actor	Company A	50 minutes
3	EA 2	Ecosystem Actor	Company B	30 minutes 43 seconds
4	EA 3.1	Ecosystem Actor	Company B	1 hour 4 minutes
5	EA 3.2	Ecosystem Actor	Company C	38 minutes 1 seconds
6	EA 4	Ecosystem Actor	Company D	33 minutes 19 seconds
7	EA 5	Ecosystem Actor	Company E	42 minutes 26 seconds
8	SME 1	SME - Agriculture	Company F	27 minutes 7 seconds
9	SME 2	SME - Technology	Company G	1 hour 13 minutes
10	SME 3	SME - Technology and Agriculture	Company H	31 minutes 34 seconds
11	SME 4	Agriculture	Company I	1hour 7 minutes
12	SME 5	Technology	Company J	57 minutes 27 seconds
13	SME 6	Technology	Company K	1hour 9min seconds
14	SME 7	Tourism	Company L	31 minutes 10 seconds
15	SME 8	Technology	Company M	36 minutes 30 seconds
16	SME 9	Technology	Company N	59 minutes 11 seconds
17	SME 10	Agriculture	Company O	47 minutes 37 seconds
18	SME 11	Tourism	Company P	31 minutes 8 seconds
19	SME 12	Tourism	Company Q	42 minutes 40 seconds
20	SME 13	Tourism	Company R	49 minutes 38 seconds
21	SME 14	Tourism	Company S	23 minutes 38 seconds
22	SME 15	Agriculture	Company T	25 minutes 7 seconds

4.6 Unit of Analysis

The entrepreneur or manager responsible for decision making and business resilience strategies was used as the unit of analysis for the study. For ecosystem actors, the unit

of analysis was the individual official representative presented by the institution influencing the entrepreneurial ecosystem.

4.7 Measurement Instrument

To gain insights on how social capital influences organisational resilience, semi structured interviews administered to the entrepreneurs or SME owners and ecosystem actors (being the quasi-government institutions, financial institutions supporting SME development). The search used an inductive approach to explore the lived experiences of the participants to enable further understanding on the influence of social capital on organisation resilience.

For purposes of this study, interview guides were used as the measurement instrument. The interview guide provided context on the research as well as its objectives and the interview questions. The guide provided the significance of each of the interview questions in consideration of the research problem and the theoretical gap it seeks to gain insights for. The SME interview guide was piloted with two participants (SME owners/managers of citizen owned businesses in Botswana). The guide provided an option to provide additional information to allow the participant to share any additional information which they felt was relevant to the study and any recommendations.

Separate semi-structured interview guides (questions) were developed:

- SME entrepreneurs/managers: The questions were focused on their approaches for building and maintaining social capital, strategies for SME resilience and interactions and interventions availed for resilience in the ecosystem and areas of improvement for SME resilience.
- Ecosystem actors: The interviewed guide questions were focused collating insights on perceptions of ecosystem effectiveness, SME resilience, network linkages, support mechanisms offered, challenges experienced and their recommendations for building a stronger entrepreneurial ecosystem in Botswana.

The SME interview questions explored related to bridging and linking social capital and organisational resilience while the ecosystems actor interview questions explored themes relating to the robustness of the entrepreneurial ecosystem and perceptions on the factors contributing to and those hindering SME resilience (Appendix 1 and Appendix 2).

4.8 Data Collection

A mono-method approach was used for data collection. Data was therefore only collected through interviews. A mono method uses only one qualitative data collection procedure (Saunders, Lewis, & Thornhill (2019) b). Most of the interviews were conducted face-to-face setup, however, where the participant could not be met in person, virtual interviews were administered. Research proposes that conducting face-to-face interviews is recommended as it allows the researcher to provide more content on the research and allows for an in-depth exchange of information (Jain, 2021). In-depth interviews were conducted physically or virtually based on participant's availability as the primary data collection tool. Most of the interviews were conducted physically and some were done over the phone. The physical interviews were conducted in Gaborone, whilst some were conducted in the neighbouring villages of Mochudi (30 kilometres from Gaborone) and Rasesa farms (60 kilometres away from Gaborone). Most of the participants were selected from the list of clients from some of the ecosystem actors whilst some were the researchers own contacts. The researcher arranged all the interviews by calling the participants to make appointments for the interviews. This approach was conducted for both the physical and phone interviews. All interviews were recorded and transcribed.

The purpose of the interviews was to gain and appreciate the influence of social networks on business resilience in citizen owned SMEs.

4.9 Data Analysis.

A thematic analysis approach was used to identify, analyse, and establish patterns within the qualitative data. The thematic analysis process used comprised of six steps; (1) Transcribing and familiarizing with the data collected from the recorded interview; (2) Coding the key words and phrases; (3) coding the key patterns; (4) putting the codes into themes; (5) interpreting the themes; and (6) developing the final conceptual framework (Naeem et al., 2023) on how social capital influences business resilience (Fubah, 2023; Durda & Ključnikov, 2019). The process of coding was conducted using ATLAS.ti software which facilitated systematic coding and theme development emerging the from participant narratives from the transcribed interviews. The consistency matrix captured in Table 5 below was used to guide the coding of the responses provided by the research participants on Atlas ti. An extract of the ATLAS ti document analysis is presented in Figure 3 below.

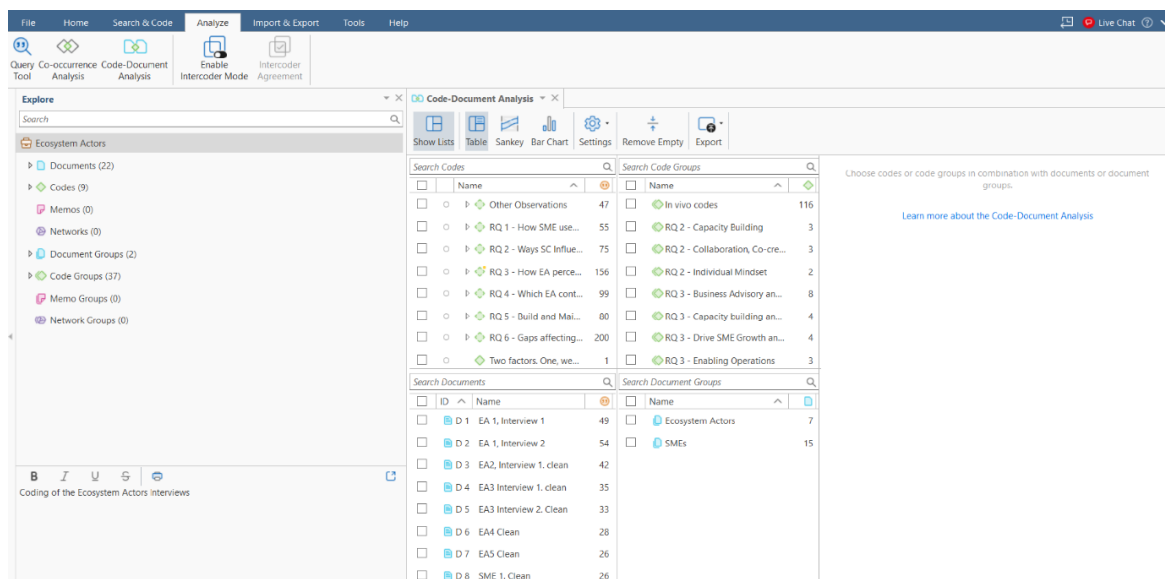
Table 5 - Consistency matrix

	Research Question	Sections in Literature Review	Data Collection Tools	Analysis Techniques
RQ1	How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country's entrepreneurial ecosystem?	Ben-Hador & Yitshaki, (2025) Durda & Ključnikov, (2019) Saad et al., (2021) Hernes et al., (2025)	SME Question 1, 6 Ecosystem Actors Question 10	Thematic analysis on open ended questions to determine range of options and how they are used.
RQ2	In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?	Hernes et al., (2025) Bischoff, (2021) Ozanne et al., (2022) Shoaib & Pathan, (2022) Ngoc et al., (2022)	SME Question 2, 3, 5 and 10 Ecosystem Actors Question 6	Thematic analysis on open ended questions to determine range of options and how they are used.
RQ3	How do the ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?	Windasari et al., (2023)	SME Question 9, 11 and 12 Ecosystem Actors Question 4 and 5	Thematic analysis on open ended questions to determine range of options and how they are used.
RQ4	How do ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem?	Windasari et al., (2023)	SME Question 6 and 7 Ecosystem Actors Question 5	Content analysis on open ended questions to determine range of options and how they are used.
RQ5	How do SME owners/managers build, maintain and	Dimitriadis (2021)	Question 2 and 4	Thematic analysis on open ended questions to

	utilize their bridging and linking social capital for organisational resilience?	Chen & Li (2024) Torres et al., (2019) Crowley and Barlow (2022) Shoab & Pathan (2022)	Ecosystem Actors Question 1, 2, 11	determine range of options and how they are used.
RQ6	What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?	Stam and Van de Van, (2021) Al-Omouh et al., (2020) Shoab & Pathan (2022)	SME Question 8, 13, 14 Ecosystem Actors Question 3, 4, 7, 8 and 9	Narrative analysis on open ended questions to determine range of options and how they are used.

Figure 3 below provides a view of the document analysis in Atlas ti. A total of 22 documents were analysed. The documents loaded on Atlas ti. were transcripts of all the interviews conducted by the researcher.

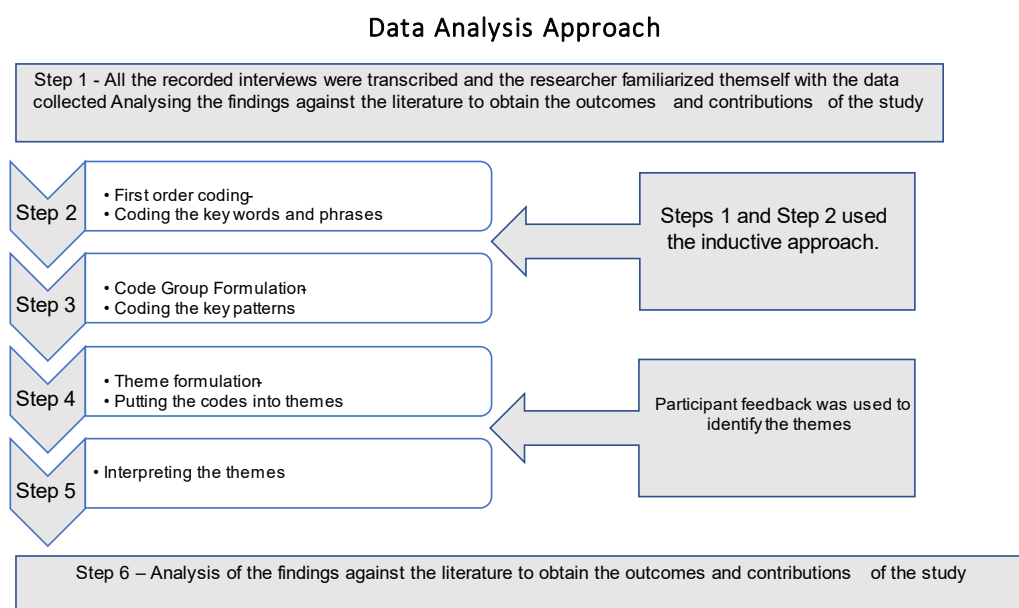
Figure 3 - Extract of ATLAS ti document analysis



Source – Researchers own

The purpose of the interviews was to gain and appreciate the influence of social networks on business resilience in citizen owned SMEs. Secondary data from government reports, industry publications, and business associations was also analysed to enhance the primary findings. The secondary data sources also included reports, policy documents as well as prior research on SMEs and entrepreneurship in Botswana. All the interviews were thoroughly analysed, and data triangulation was employed by cross-verifying responses from multiple sources to enhance the credibility of the data obtained from the interviews. The data analysis undertaken in the study is presented in Figure 4 below. The researcher transcribed all the interviews which had been recorded. Using the inductive approach, the researcher coded the key words and phrases, then grouped the codes into code groups before putting the groups into themes. The themes were interpreted and then analysed against the literature to obtain the contributions of the study.

Figure 4 - Data Analysis Approach

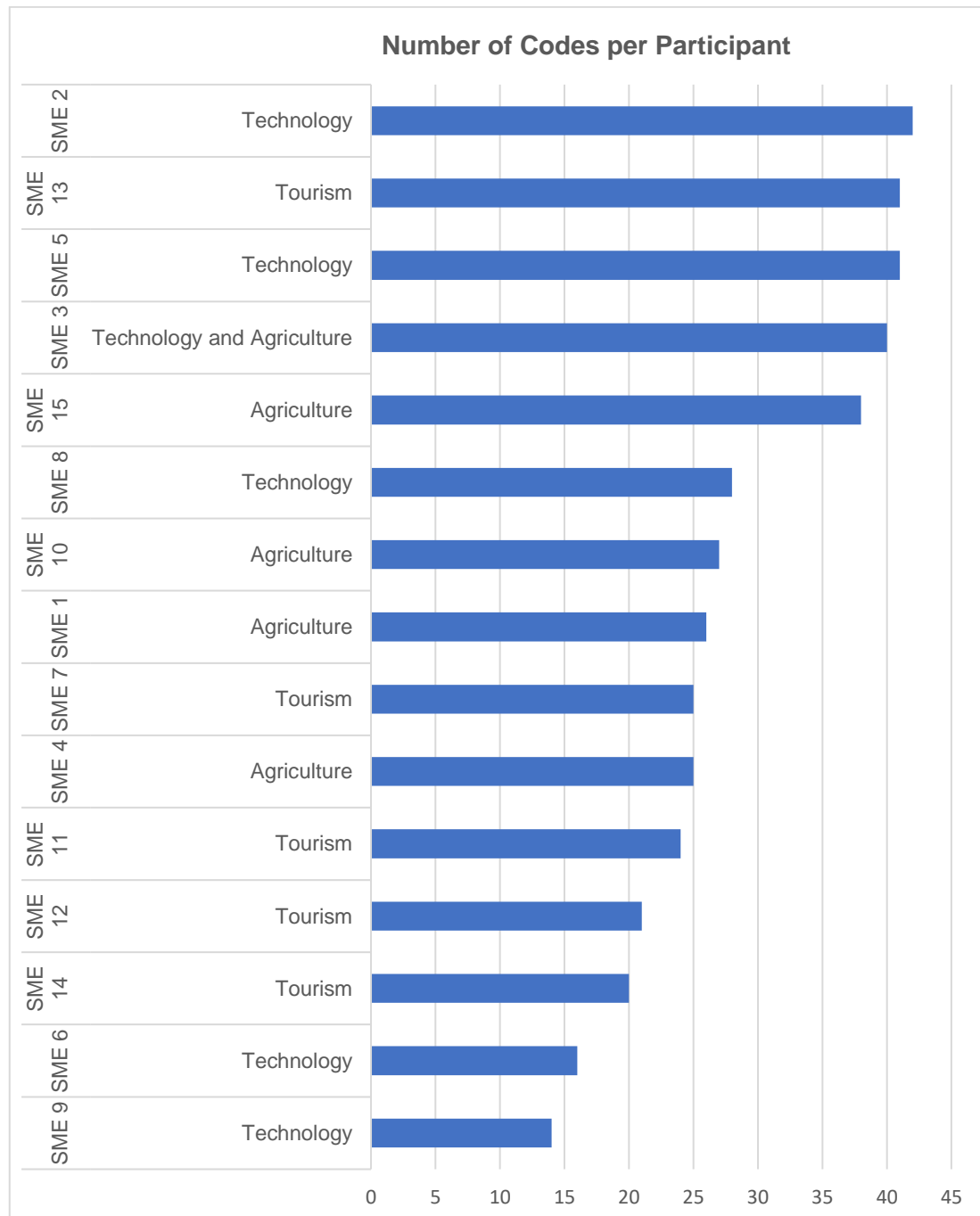


Source: Researcher's own

The target sample size for the interview participants was five ecosystem actors and 15 SMEs. The research concluded seven interviews with five ecosystem actors as some organisations were busy and full coverage of their offering required two sets of interviews to provide in-depth insights on their policies, programmes, and experiences in supporting SMEs for resilience. 15 interviews were conducted with SMEs across the three sectors of agriculture, tourism, and technology. All the interview feedback was analysed until

there is no new data being received where saturation was achieved. The researcher observed that by the 12th interview, there is no more new data from the data collected (Naeem et al., 2024). Therefore, this confirmed the appropriateness of the sample size. Figure 5 provides the codes per participant in the study, showing their contributions to the research.

Figure 5 - Number of codes per participant



Source – Researcher’s own

4.10 Quality Assurance

To ensure the quality of data, a rigorous data collection and validation process was carried out as part of this study. This included the pilot interviews which were conducted allow for the interview guide to be refined. The interviews conducted with the ecosystem actors were used to triangulate the responses from the SME owners with those obtained through the interviews conducted with the ecosystem actors and secondary data to enhance the credibility of the data. Triangulation contributes to ascertaining the trustworthiness of the data in qualitative research (Adler, 2022).

Member checking with participants was conducted to validate emerging themes as well as maintaining clear reflective notes throughout the research process to enhance the accuracy of the data. Reliable sources such as government databases and recognised bodies secondary data was utilised and is referenced accordingly as part of this study. The primary data was gathered through the carefully designed semi-structured questionnaires administered through interviews with SME owners, policymakers, business development service providers, and representatives from financial institutions supporting SMEs.

4.11 Study's Limitations

One of the limitations experienced during the research was with regards to the completeness of the population in the form of the availability of data on the number of citizen-owned SMEs to allow for effective sampling. Due to this limitation, the sampling was mainly derived from SMEs that had utilised the services of the quasi-government ecosystem actors. It is worth noting that gaining access to these databases was also a challenge on the basis that the organisations had signed confidentiality agreements with their respective clients, therefore the institutions had to obtain prior approval from the clients to share the details for the research. This process created delays in the data collection processes, however, the participants were informed that their participation was voluntary and that they could stop the interviews and rescind their participation at any time. None of the participants rescinded their interest in participating in the study.

Another limitation was the availability of the participants as the preferred method of administering the interview face-to-face engagements. Due to costs associated with travelling to other cities and towns in the country to conduct interviews in person, participants were selected from Gaborone, Botswana (due to proximity to the researcher)

thus possibly limiting insights that would have been obtained from SMEs that are not located in the capital city as they may have more challenges in accessing their social networks and entrepreneurial ecosystem.

Although qualitative design and purposive sampling provide in-depth insights into the themes, they limit generalizability. Another limitation to the study is that participants self-report, which may have been biased from their personal experiences or expectations. Some of the ecosystem actors were also willing to share information necessary for appreciating their programmes and internal policies aimed at ensuring SME resilience, as such limited information was availed. The challenges in the extraction of the ecosystem actor client databases, created time pressures for data analysis, however, the required number of interviews were administered for the study.

4.12 Ethical Considerations

The interview guide and questions were crafted to ensure that there is no bias that can influence the respondents. All the interview questionnaires were presented to the Ethics Board for review and approval prior to conducting the interviews. The information collated from the interviews was recorded and transcribed and will be kept confidential. The participants' identities have been anonymized however, insights reflect whether the data was obtained from the ecosystem actors, or the citizen owned SMEs. All participants completed the standard consent form to participate in the study and such consent parameters will be strictly adhered to in accordance with the school's policies (Appendix 3). The interviews were conducted at the offices of the participants or virtually. There was also no remuneration or reward offered or awarded to the participants do avoid any inducement for them to respond in a particular way to please the researcher.

CHAPTER 5 – FINDINGS AND RESULTS

5.1 Introduction

This chapter provides the findings from the respondents that participated in the study, categorised into the two groups. The first group encompassed five ecosystem actors, three of which were from public organisations and two private institutions. The second group consisted of 15 SMEs split between the three sectors. Table 6 below provides the participants by type of organisations. There were five participants from the agricultural sector, though one of the SMEs covered both technology and agriculture, five participants from the technology sector and five participants in the tourism sector.

Table 6 - Presentation of participant organisation types by participant

No.	Participant	Participant Group	Type of Organisation
1	EA 1.1	Ecosystem Actor	Public
2	EA 1.2	Ecosystem Actor	Public
3	EA 2	Ecosystem Actor	Public
4	EA 3.1	Ecosystem Actor	Private
5	EA 3.2	Ecosystem Actor	Private
6	EA 4	Ecosystem Actor	Private
7	EA 5	Ecosystem Actor	Public
8	SME 1	SME - Agriculture	SME
9	SME 2	SME - Technology	SME
10	SME 3	SME - Technology and Agriculture	SME
11	SME 4	Agriculture	SME
12	SME 5	Technology	SME
13	SME 6	Technology	SME
14	SME 7	Tourism	SME
15	SME 8	Technology	SME
16	SME 9	Technology	SME
17	SME 10	Agriculture	SME
18	SME 11	Tourism	SME
19	SME 12	Tourism	SME
20	SME 13	Tourism	SME
21	SME 14	Tourism	SME
22	SME 15	Agriculture	SME

Chapter five is organised by research questions from Research Question 1 to Research Question 6. Each research question sub-heading provides the findings from the ecosystem actors and the SMEs separately and the interview guide questions sample responses from the participants. A thorough analysis of each theme was discussed under the research questions and the chapter concludes with a comparative analysis of the responses from the two groups for triangulation purposes.

5.2 Responses to RQ 1

The main research question is “How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country’s entrepreneurial ecosystem?”. This question is referred to as RQ 1 in this study.

5.2.1 Ecosystem actor responses to RQ1

The responses provided by the ecosystem actors are presented in Table 7 below.

Table 7 - Ecosystem actor responses for RQ 1

Code	Code Groups	Themes
Environment and economic situation is a factor	Economy and Focus	Economy and ecosystem actor focus impact institutional foundations in entrepreneurial ecosystem
Focus of the ecosystem actor for that time		
Autonomy would empower the ecosystem actors to be more relevant	Autonomy and Self Reliance	Empowered ecosystem actor has autonomy to assist in SME resilience
Going into entrepreneurship due to lack of choice, no job/income	Entrepreneurial Mindset	Entrepreneurial mindset impacting the SME owners’ ability to mobilize social capital for resilience

Three themes emerged from the ecosystem actors’ responses to research question one. ecosystem actors indicated that the economy and focus of the ecosystem actors impacted the institutional foundations that were established for SMEs. These factors created the environment in which SMEs could use their social capital for resilience. However, the economic factors and focus of the government dictated the available support for SMEs in different sectors.

What hinders SMEs is that they are similar and the lack of a conducive operating environment. It is not easy for them to reach all the resources that they may require, especially for manufacturers. So that can be one of the barriers to growth. (6:11 ¶ 62 in EA4)

Ecosystem actors indicated that this linkage to the government could disturb the established programmes due to leadership changes, therefore if they had autonomy and could be more self-reliant, they would be more relevant and provide sustainable

programmes for SMEs resilience. As a result, ecosystem actors needed some level of autonomy to drive sustainable SME resilience.

Now if we're an independent institution that's not funded by government then we could be able to chart our own path but by virtue of being funded by government we will always mirror the government (1:46 ¶ 97 in EA 1, Interview 1)

One of the themes expressed by ecosystem actors was their assessment of the SME owner's mindset impacting SME owners' ability to mobilize social capital for resilience, was the innate entrepreneurial mindset. Ecosystem actors also indicated that entrepreneurs had ventured into business out of necessity for income and lack of jobs, consequently SMEs were not effectively exploring their social networks or utilizing their social capital effectively for resilience. This was observed to be a symptom of broader socio-economic conditions where SME owners had ventured into entrepreneurship due to necessity-based entrepreneurship driven by unemployment thus SMEs owners did not seem to possess an entrepreneurial and resilience mindset.

Most people are going to entrepreneurship because they don't have any other choice. (1:31 ¶ 65 in EA 1, Interview 1)

5.2.2 SME responses to RQ1

SMEs attributed the lack of financial literacy and entrepreneurial mindset as impacting their ability to mobilize social capital for resilience. SMEs also indicated that the entrepreneurial mindset was an internal challenge among business owners as it inhibited their ability to build valuable networks in their bridging social capital and linking social capital as some business owners were not entrepreneurial but have ventured into businesses for survival purposes.

Character building, you are building someone's character, their resilience, it comes here. (21:21 ¶ 291 in SME12)

As a result, SME owners often utilised business revenues for personal consumption, affecting their ability to build capital and become self-reliant. Financial literacy was therefore observed as lacking in the entrepreneurs and it was encouraged that SME

owners should invest in their development and appreciation of business operations and finances.

Table 8 provides the themes provided by the SME participants.

Table 8 - SME Responses for RQ 1

Code	Code Groups	Themes
Linking ties - connecting to other support providers	Access to Resources	Outcomes of linking social capital
Linking ties – providing access to funding		
Linking ties - sharing of views and experience		
Linking ties - providing access to training		
Yes, Maintain Relationship with ecosystem actors		
Yes, maintain relationship with ecosystem actors which supports the SME		
Linking ties provide access to market	Access to Market	
Bridging ties - access to information and advice	Access to Information and Markets	Benefits of bridging social capital
Bridging - access to markets		
Member of an association provides access to information and networking		
Mentoring received through social networks	Networks and Mentoring	Networks and mentoring as information flow mechanisms tools for SME resilience
Network provides access to information and support programmes		
Environment and economic situation is a factor	Economy and Focus	Economy and ecosystem actor focus impact entrepreneurial ecosystem effectiveness
Focus of the ecosystem actor for that time		
Autonomy would empower the ecosystem actors to be more relevant	Autonomy and Self Reliance	Empowered ecosystem actor has autonomy to assist in SME resilience
Minimal financial literacy and business acumen	Entrepreneurial Mindset	Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience
Mindset towards business		
Not a member of any association	Lack of Trust and knowledge	

Code	Code Groups	Themes
No relationship with any ecosystem actor - Do not know how they support	of their capabilities	Relational capital affects the entrepreneur's participation in building social capital
No relationship with ecosystem actor - Do not trust that they will keep my business ideas safe		

SMEs provided more themes in response to research question one. The SMEs indicated that they believed that the outcomes of linking social capital provided them with access to resources such as funding, training information, advice and markets which were most important to them in building organisational resilience through their social capital in the context of a developing country's entrepreneurial ecosystem. Therefore, SMEs expressed that their linking ties had aided them to be more resilient where they had mobilized their social capital through their social networks.

Yes, we do. The EA was instrumental in terms of where we are today.

(24:1 ¶ 15 in SME 15)

They have a very good connection with the people already in the business who can also help you to access your business and guide you on how to jump in the market.

(10:2 ¶ 21 in SME 3)

SMEs provided that the benefits they had derived from bridging social capital included access to information and markets, which they could use to build their resilience. Furthermore, networks and mentoring provided them with information flow mechanisms tools through which they could benefit business growth and resilience. However, whilst associations create the opportunity for peer organisations to build their social capital, some were not members of associations due to their lack of trust in them and their lack of effectiveness in providing them with resources for resilience.

SMEs discussed that ecosystem actors had provided them with access to resources and markets, but there was a level of over reliance on their relationships for resilience. They therefore expressed that there was need for them to be become more self-reliant in building their bridging social capital and linking social capital for organisational resilience.

A lot of the time we need the support of those companies and institutions out there that have a network. (22:37 ¶ 319 in SME 13)

They have programmes, they have seminars, they have trainings that at the end of which they give you a chance to pitch. And you pitch to a group of investors. (17:24 ¶ 292 in SME 8)

Relational capital affected the entrepreneur's participation in building bridging social capital as some of the SME owners indicated that they did not have relationships with ecosystem actors, and some were also not members of any associations. The main reasons advanced were that the associations were not active or effective in most sectors, therefore SMEs did not see the benefit of being members. Furthermore, some SMEs indicated that they did not have any relationships with ecosystem actors based on a lack of knowledge on what they offered and how they could practically assist SMEs for resilience.

5.2.3 Cross Analysis of Ecosystem Actor and SME responses

There were similarities in the responses provided by the ecosystem actors and the SMEs. All the three themes indicated in the ecosystem actor responses were observed in the SME responses, however, there were nuances on the experiences of the SMEs with regards to the theme on the entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience.

Ecosystem actors positioned the need for autonomy for themselves as a driver of sustainable SME support and SMEs agreed that linkage of the ecosystem actors to the government inhibited their ability to provide them with sustainable support programmes for SME support. Both ecosystem actors and SMEs also advised that the entrepreneurial mindset was lacking in some SME owners which served as an obstacle in their ability to mobilize social capital for resilience. ecosystem actors expressed that this was due to socio-economic pressures that had forced SMEs into entrepreneurship, therefore they were not entrepreneurial. SMEs also acknowledged this limitation indicating that some owners did not particularly have a business mindset.

SMEs did however present that their linking social capital and bridging social capital were important to their ability to remain resilient. They advised that linking social capital had given them access to resources and markets, whilst their bridging social capital had

provided them with access to advice, information, and markets as well. The ecosystem actors however did not mention the benefits of bridging social capital or outcomes of linking social capital in aiding SMEs to become more resilient, suggesting that they do not appreciate how they were contributing to the SME's ability to build social capital for resilience in the context of an entrepreneurial ecosystem.

5.3 Responses to RQ 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

5.3.1 Ecosystem Actor responses to RQ 2

The responses to research question two by the ecosystem actors presented three themes on the ways that they believed that social capital influences SME resilience. The themes are provided in Table 9 below. Table 10 provides the other observations from the empirical evidence provided by the ecosystem actors.

Table 9 - Ecosystem actor responses for RQ 2

Code	Code Groups	Themes
Partnering with SMEs to co-create	Collaboration, Co-creation and support	Linking social capital positively contributes to SME resilience
SME engagement is done through project management		
Collaborative training with other stakeholders.		
Supporting SME innovative solutions		
Support is sector specific	Capacity Building	Social and human capital capabilities impact the resilience
Market access training		
Participate as panellists in seminars and workshops that are planned by others.		
SME owners lack personal resilience at leader level.	Individual Mindset	Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience
SMEs not pulling their weight and expecting things to just happen		

Table 10 - Other observations

Code	Theme
No existing programme currently.	Service delivery limitations and opportunities
Resource constraints limit monitoring and relationship building with SMEs.	

Code	Theme
The database is available, and it is therefore possible to organise opportunities for networking for SMEs.	

Most of the responses indicated that linking social capital positively contributed to SME resilience evidenced through collaboration, co-creation and support for SMEs innovative projects offered by the ecosystem actors. These activities offered SMEs access to resources during project management support from ecosystem actors, training and essential partnerships that enabled SMES to collaborate and co-create with other ecosystem actors. ecosystem actors admitted that they had the databases which could be used to assist SMEs network and build their social capital for their resilience.

The third level would be pre-commercialisation and commercialisation, whereby now we get these innovators to take the solution or the service to the people or to the potential end users (7:5 ¶ 26 in EA5)

Furthermore, ecosystem actors indicated that the social and human capital capabilities impact their ability to utilise their social capital for organisations resilience. Therefore, capacity building of SMEs was considered critical to mobilising SME's ability to access markets and other SMEs. The ecosystem actors enabled capacity building through training initiatives and participating as panellists on different platforms to sensitize SMEs on the importance of networks.

Ecosystem actors indicated that the entrepreneurial mindset impacted the SME owners' ability to mobilize social capital for resilience. They observed that there was a lack of personal resilience displayed by the business owners which often affected the ability of the SME to be resilient. They also indicated that SME owners were also not pulling their weight in leading the organisations, but rather expected the organisations to function without much effort of their own.

Maybe the lack of entrepreneurs themselves in some instances to pull weight to where they are expecting things. (4:30 ¶ 168 in EA3 Interview 1)

Ecosystem actors also indicated that they could support SMEs through their project management activities, however, this was not executed well due to limited resources.

We believe partnering with enterprises to co-create, because the other aspect of this ecosystem thing is to co-create and that co-creation is what delivers sustainable outcomes. (4:26 ¶ 137 in EA3 Interview 1)

Ecosystem actors indicated that the limitation of resources hindered them from developing a sustainable programme for effective project management and relationship building with the SMEs which could help them facilitate SME social capital for SME resilience. ecosystem actors advised they had databases of the SMEs which they had assisted and whilst some had social media groups for these SMEs, most admitted that they were not utilising the database to benefit SMEs as much as they could.

Now because of resource challenges at times we're not able to do that because you have many applications. You must also balance the resources at your disposal with the impact that they will have. I also must ask myself does it make sense to go and monitor 2000 SMEs.

(1:29 ¶ 56 in EA 1, Interview 1)

Service delivery limitations and opportunities for enhancing social capital by the ecosystem actors emerged as an observation from the findings as ecosystem actors indicated that they had resource limitations and no specific programmes for enhancing social capital in the ecosystem.

5.3.2 SME Responses to RQ 2

Table 11 below provides the themes extrapolated from SME response to RQ2.

Table 11 - SME Responses to RQ2

Code	Code Groups	Themes
Bridging - access to infrastructure	Access to Resources	Bridging social capital capabilities which impact SME resilience
Bridging - access to resources		
Participate where planned by others as panellist	Networking	
Third party training participation for networking		
Idea sharing	Innovation	

Code	Code Groups	Themes	
Using technology for information and advice			
Support received from ecosystem actors in the form of marketplace creation	Market Access	Linking social capital positively contributes to SME resilience	
Market access training			
Linking ties - funding restructure	Access to Resources		
Linking ties - provided funding			
Advice received through informal meetings with other SMEs	Collaboration, Co-Creation and Support		
Have a database so it is possible to organise			
Mems with other ecosystem actors for SME support			
No partnerships due to lack of flexibility of partners			
Not created any partnerships			
Partnering with SMEs to co-create			
Yes, linking ties assisted in crisis			
Yes, with global ecosystem actor			International Linking Ties
Looking for credibility from the ecosystem actor to support SMEs	Credibility		
Other resilience mechanisms - scale down operations to reduce risk	Agility		Components of organisational resilience
Practical advice from other SMEs with experience	Capacity Building		
Resource constraints limit monitoring			
SME engagement is done through project management			
Support is sector specific			
Bonding - personal relationship as support	Individual Mindset	The individual's impact on SME resilience	
Character of the leader			
Lack of personal resilience level of leader			
SMEs not pulling their weight and expecting things to just happen			

Code	Code Groups	Themes
Uninformed position/perception that business is easy		

The findings from the SME interviews indicate that linking social capital contributed significantly to their resilience. The key component of linking social capital observed influencing their ability to utilize social capital for resilience included collaboration, co-creation and support including innovative solutions support for SMEs. Access to resources, market access and credibility were also indicated as outcomes of linking social capital. SMEs indicated that the linking social capital facilitated collaborative training, co-creation and support that contributed to their resilience. linking social capital with other stakeholders, however, this was often sector specific and not cross-sectorial.

Yes, during that crisis moment we went to an ecosystem actor for support. (9:11 ¶ 61 in SME 2)

The ecosystem actor helped us to register our trademark (10:18 ¶ 129 in SME 3)
So those institutions are some of the ones that you reach out to if you need advice and I usually do reach out to various ecosystem actors. (9:15 ¶ 118 in SME 2)

Linking ties provided varied funding solution for SMEs, including renegotiations of the existing facilities where SMEs were experiencing business challenges. SMEs also indicated that they entered memorandums of understanding with other ecosystem actors to support their ventures.

We have a Memorandum of Understanding with them, especially from a research and development perspective (14:7 ¶ 95 in SME 6)

Credibility obtained from linking ties assisted SMEs to be recognised as reliable institutions and SMEs expressed that ecosystem actors could better support them with expressions of confidence as they allowed them to access markets as well. SMEs indicated that both local linking ties and international linking ties were utilised by SMEs for resilience.

Bridging social capital also contributed to SME resilience through the display of networking and access to resources which was mentioned as assisting SMEs build resilience in the Botswana entrepreneurial ecosystem. Sharing of ideas and using

technology to access information and advice, enabled SMEs to be more innovative in their operations.

SME responses reflected that agility and capacity building, as well as the individual mindset were essential for building SME resilience.

As a founder you are fundamental to the growth aspect of a business and its merchant success. But the growth factors are dictated by the CEO and his or her ability to maintain the growth and sustainability of a business going forward.

(15:2 ¶ 22 in SME 5)

5.3.3 Cross Analysis of Ecosystem Actor and SME responses

The findings from the ecosystem actors and SMEs indicated that both groups viewed linking social capital as the biggest influencer of social capital utilized by SMEs for resilience. Linking social capital was observed to provide market access, access to resources and collaboration, co-creation, and support for SMEs. Whilst ecosystem actors only indicated collaboration, co-creation and support as a mechanism used by SMEs for linking social capital, SME's provided that their linking social capital had influenced their ability to access markets and resources as well. Furthermore, linking ties had provided them with credibility in the market, though more could be done to further support SMEs in terms of credibility, SMEs also turned to international ecosystem actors for support.

SMEs provided that their bridging social capital had influenced their networking, innovation, and access to resources, which had not been observed by ecosystem actors. bridging social capital was expressed to have granted SMEs the opportunity to build their social capital and human capabilities through training and by sharing ideas with other market players influencing their resilience. SME social capital influenced SME resilience through capacity building offered by ecosystem actors in the form of market access training and seminar attendance where the ecosystem actor was a panellist. SMEs added that their capacity building was also influenced by the experiences from other SMEs and sector specific support which they were getting from the ecosystem actors. Furthermore, ecosystem actors indicated that they had resource limitations which hampered their ability to establish programmes for enhancing social capital and service delivery.

Ecosystem actors and SMEs agreed was that the resilience of SMEs also relied upon the entrepreneur’s mindset which influenced their ability to utilize their social capital for resilience. The personal resilience of the SME owner was indicated as critical to their ability to become more resilient, however, SMEs were often observed as not pulling their weight as entrepreneurs to ensure their organisations resilience. SMEs also contributed by adding that their bonding relationships had provided them with the support to build their resilience and that the character of the leader together with their perceptions on the ecosystem actors of entrepreneurship often affected their ability to be more resilient.

5.4 Responses to RQ 3 - How do the ecosystem actors perceive their role and how SMEs experience them in promoting entrepreneurial social capital and SME resilience?

5.4.1 Ecosystem Actor responses to RQ3

The findings reflect how ecosystem actors perceive their role in promoting entrepreneurial social capital and SME resilience. Table 12 provides the themes that emerged from the ecosystem actor responses on how they perceive their role in promoting entrepreneurial social capital and SME resilience.

Table 12 - Ecosystem Actor responses to RQ 3

Code	Code Groups	Themes
Engaging decision makers in collaboration for SME resilience	Policy Formulation	Mechanism for building organisational resilience
Flexibility in structures/policies in consideration of SME support		
Formulation of policies that give SMEs business transactions		
Policy formulation based on SME feedback and insights		
Providing business operational requirements of space and connectivity	Enabling Operations	
Provision of Wi-fi and utilities for business operations		
Provision of a business kit		
Post funding business support		
ecosystem actors linking different SMEs to other businesses		
Development of SMEs as sustainability focus	Drive SME Growth and resilience	

Code	Code Groups	Themes
Growing the entity from start-up to SME		
Resuscitate the business		
Bookkeeping training	Capacity building and mentorship	
Capacity building of the entrepreneur		
Third party mentoring		
Human resources management and leader skills training		
Technical skills development		
Business marketing support training		
Business plan application support		
Post funding business support	Business Advisory and Support	
Pre-commercialisation and commercialisation of the solution to the market		
Product authentication		
Project facilitation fund		
Provision of a business kit		
Solution development		
Technical advisory on business		
Encouragement of purchasing from each other to create a market for themselves		Market Access and Creation
Intervention to facilitate market access		
Business marketing support training		
Business plan application support		
Support technical innovation		
Support the ideation process for solution creation		
A facility to enable SMEs to operate	Funding Access	
Funding for growth		
Grant funding for SMEs		
Project Financing		
Relief funding for SMEs		
Specialised funding solutions for SMEs		
Traditional banking services and access to finance		
Creation of networking for Business to Business and Business to Client	Networking	
Platform of bringing different SMEs as service providers to each other		
Provision of industry engagements for SMEs		
SME support for employment creation		
Aid in economic diversification	Remediate social issues	Outcomes of resilient SMEs
Local community benefits from SME sustainability		

The themes that emerged from the feedback provided by the ecosystem actors highlighted that they perceived their role to be linked to building organisational resilience through policy formulation, enabling operations, driving SME growth and resilience, capacity building and the provision of business advisory and support functions. ecosystem actors indicated that they had to provide SMEs with office space, WI-FI access, post funding support and business kits that enable SMEs to operate.

The ecosystem actors indicated that policies were a foundation for SME enablement. As a result, policies had to be flexible and supportive of SME enhancements incorporating SME feedback for the tools required for resilience. ecosystem actors indicated that their mandate was to drive SME growth and resilience, and this involved them supporting SMEs to grow from start-ups to SMEs and resuscitating them when faced with business challenges. Business advisory services were an organisational resilience component that ecosystem actors offered to SMEs where they provided advice both pre and post commercialisation, product authentication, solution development and providing technical support to SMEs.

And then the third level would be pre-commercialisation and commercialisation, whereby now we get these innovators to take the solution or the service to the people or to the potential end users (7:5 ¶ 26 in EA5).

Furthermore, ecosystem actors indicated that their role was to facilitate the outcomes of linking social capital by providing market access, facilitating market creation, and providing access to finance. The ecosystem actors offered funding support in varied ways. Fundings could be accessed through grants, loans, or relief funding where the SME was facing a crisis or challenging business times. Some of the ecosystem actors indicated that they had developed specialised funding solutions which aided SMEs for growth and during crisis. These interventions were ultimately aimed at ensuring SME resilience as a mechanism for remediating social issues in the country such as economic diversification, employment creation and community development.

There was the COVID-19 fund, which was mainly accessed by small and medium enterprises, where we funded them with mostly working capital just to keep going, paying the rent, paying the salaries, so that they don't have to lay off their employees.

(2:29 ¶ 104 in EA 1, Interview 2)

We provide access to markets by hosting events with large corporates who are potential buyers of products and services. (5:6 ¶ 32 in EA3 Interview 2)

One of our KPIs is to support employment creation. So, when we deal with these SMEs, our aim is to make sure that they grow to the point that they can employ. Once they can employ, the business concept comes from just the owner alone, and they are able to cascade it to the employees. (6:19 ¶ 104 in EA4)

5.4.2 SME Responses to RQ 3

SMEs indicated that they experienced ecosystem actors as assisting mainly with building their resilience or offering them resources for resilience. They also indicated that they required ecosystem actors to provide outcomes of linking social capital from the services they offered to enable them to become more resilient. In addition, SMEs indicated that ecosystem actors were expected to support SMEs to aid in alleviating the social issues in the country. Table 13 below provides these themes in more details.

Table 13 - SME Responses to RQ3

Code	Code Groups	Themes
Linking businesspeople as mentors for SME	Mentorship from Experienced SMEs	Outcomes of linking social capital
Creation of networking for Business to Business and Business to Client	Networking	
Linking - network access and expansion from ecosystem actor support		
Provision of industry engagements for SMEs		
Providing access to markets	Market Access and Creation	
Business marketing support training		
Encouragement of creating purchasing from each other to create a market for themselves		
Intervention to facilitate market access		
Platform of bringing different SMEs as service providers to each other	Credibility - Linking	
Business credibility obtained through ecosystem actor support	Funding Access	
A facility to enable SMEs to operate		
Partnering with other ecosystem actors to provide grant funding		
Project facilitation fund		
Project Financing		
Relief funding for SMEs		

Code	Code Groups	Themes	
Funding for growth			
Grant funding for SMEs			
Specialised funding solutions for SMEs			
Traditional banking services and access to finance			
Business advisory in training and mentoring	Business Advisory and Support	Mechanism for building organisational resilience	
Linking ties - registration of trademark			
Looking for a partner to support the business and not just funding			
Post funding business support			
Product authentication			
Provision of a business kit			
Solution development			
Technical advisory on business			
Technical skills development			
Bookkeeping training			Capacity Building and Mentorship
Business plan application support			
Capacity building of the entrepreneur			
Human resources management and leader skills			
Implementation mentorship for technical support			
Lack of knowledge and understanding of the SME business in the ecosystem actor			
Mentor support during business problems			
Monitoring of SMEs is conducted consistently			
Recommendation - include farmers in benchmarking visits			
Third party mentoring			
Training (internal or external)			
Connect SMEs to third party service providers	Drive SME Growth and Resilience		
Development of SMEs as sustainability focus			
Growing the entity from start up to SME			
Linking ties to be visible, available, and more effective			
Pre-commercialisation and commercialisation of the solution to the market			
Resuscitate the business			
Creation of a space that provides connectivity of different SMEs	Enabling Operations		
Decision making needs to be fast for impact when required			

Code	Code Groups	Themes
Providing business operational requirements of space and connectivity	Policy Formulation	
Speed of execution is slow		
Engaging decision makers in collaboration		
Flexibility in structures/policies in consideration of SME support		
Formulation of policies that give SMEs business transactions		
Lack of differentiation in funding structures by sector to appreciate business nuances		
Local companies seek out external funding and markets instead of building Botswana		
Policy formulation based on SME feedback and insights		
Aid in economic diversification		
Local Community Benefits		
SME support for employment creation		

SMEs indicated that the ecosystem actors were founded to support them in building their organisational resilience by providing business advisory services, driving SME growth and resilience, enabling SME operations capacity building and policy formulation. SMEs indicated that the policies were restrictive and lacked differentiation to cater for the nuances between the sectors. The policies were observed to be misaligned to SME objectives as they did not incorporate insights from the SMEs. Furthermore, implementation of the policies was slow and not able to support SMEs when urgently in need of ecosystem actor assistance. Consequently, SMEs were resorting to seeking assistance globally and this meant that they would establish their companies outside the country therefore, the benefits of their operations were realised in those jurisdictions and not Botswana.

SME capacity for resilience was innate and SMEs required ecosystem actors to provide services in support of their growth and development to provide them with business management and adaptive mechanisms for resilience. SMEs indicated that there was a lack of understanding of entrepreneurship, human resource management and leadership skills within SMEs and a need for business support capacitation from ecosystem actors to enhance SME resilience.

The ones that are meant to support financially, they could support financially, but it doesn't help to provide financial support to an SME who is really just figuring

out this business. They are just given and then they are left to struggle and fail on their own.

(22:30 ¶ 284 in SME 13)

SMEs highlighted that the ecosystem actor's role was to provide mentorship, networking opportunities, access to markets, credibility, and funding access as outcomes of the linking relationships maintained with them. SMEs highlighted that they had benefited from linking social capital impact through funding access and some credibility support on their behalf. It was also observed that SMEs perceived the role of ecosystem actors as being tasked with remediation of social issues in the country.

They were able to provide us with our letters of confirmation around our products.

(24:11 ¶ 43 in SME 15)

I think the relationships with other businesspeople because they could tell you how to walk to the journey that you are on, and they could provide a bit more guidance and mentoring. (17:26 ¶ 367 in SME 8)

The important thing I think for us is really access to market. I think it's pointless to have relationships that don't give you access to market.

(24:24 ¶ 133 in SME 15)

5.4.3 Cross Analysis of Ecosystem Actor and SME responses

ecosystem actors perceived their main role as being one of building organisational resilience. This was evidenced by their focus on policy formulation, enabling operations, capacity building and mentorship, business advisory and support and their drive of SMEs for growth and resilience. SMEs were aligned to the role that ecosystem actors played in building organisational resilience. They too provided responses in support of the themes indicated by ecosystem actors. However, perceptions about the policy formulation were presented in opposing statements as ecosystem actors indicated that they were providing SMEs with policies that provide them with support whilst SME experienced the policies as being rigid, uninformed by the SMEs and lacking in differentiation for the different sectors.

SMEs and ecosystem actors agreed that ecosystem actors also provided them with linking social capital that gave them access to markets and funding. SMEs expanded that the role of ecosystem actors was to also provide credibility lining and knowledge and experiences from other SMEs that they had connected with through the ecosystem actors. With regards to bridging social capital, ecosystem actors felt that they were supporting SMEs by providing them with networking opportunities as they brought different SMEs to their platforms and often facilitated industry engagements.

Both ecosystem actors and SMEs also agreed that the role of the ecosystem actors was to remediate social issues aimed at supporting SMEs to create employment and ensure that the local community's benefit from their operations.

5.5 Responses to RQ 4 - How do ecosystem actors or participants contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem.

5.5.1 Ecosystem Actor Responses to RQ 4

Responses for research question 1 were presented in two tables as the question sought responses on how ecosystem actors contribute to and how they hinder the development of valuable social networks in the entrepreneurial ecosystem. Table 14 provides the mechanisms that ecosystem actors deploy that contribute to building valuable social networks in the entrepreneurial ecosystem.

Table 14 - Ecosystem Actor Responses to RQ 4 on factors that contribute to building valuable social networks

Code	Code Groups	Themes
Access to funding	Funding	Access to finance and resources enable social networks in the ecosystem
Government supporting economy through partnering with private entities	Government focus	Government focus creates institutional foundations of the ecosystem
Looking out for opportunities to incorporate government strategy.		
Private sector driving economy	Entrepreneurship Drive	Entrepreneurial activity contributes to building valuable social networks in the ecosystem
Willingness to learn and change	Capacity Building	Valuable social networks are built on knowledge and human capital capabilities

Four themes emerged on how ecosystem actors contribute to building valuable social capital in the entrepreneurial ecosystem. The government of the days focus creates institutional foundations that support the ecosystem. ecosystem actors indicated that they incorporate the government's strategy in their focus plans for ecosystem development. The governments focus creates the necessary foundations in terms of policies, programmes, and initiative to drive social networks that support SME development in the ecosystem.

Access to finance and resources was found to contribute to building valuable social networks as most SMEs initiated and maintained linking relationships to access funding, and ecosystem actors were obligated to monitor the SME post funding creating a link between the SMEs and the ecosystem actors. ecosystem actors contributed that SME activity in the ecosystem was a catalyst of valuable social network creation within the entrepreneurial ecosystem. The more the SMEs drive the economy, the more opportunities for ecosystem participants to network and build social networks in the ecosystem. This was relatable to the theme on the knowledge and human capita capabilities in the ecosystem. ecosystem actors indicated that capacity building of SMEs contributed to their ability to build valuable social networks, therefore SMEs had to participate in the training and capacity building activities they offered to enable them to build the necessary relationships in the ecosystem.

Table 15 provides the practices that were observed as hindering the ability to build valuable social networks in the entrepreneurial ecosystem.

Table 15 - Ecosystem Actor Responses to RQ 4 on factors that hinder building valuable social networks

Code	Code Groups	Themes
Business revenue used as personal funds instead of paying oneself	Management of Revenues and Income	Finance and Resource utilisation
Business revenue not retained or ploughed back into the business		
Late appreciation and understanding of money		
Attendance of training is a tick box to get funding	Training and education	Valuable social networks are built on knowledge and human
Not implementing the learning from the training		

Code	Code Groups	Themes
Lack of relevant education		capital capabilities
Lack of business management knowledge (bookkeeping and record keeping)		
Competition from large entities	Market Participation	Market dynamics create barrier for SMEs
Competition from non-local entities and big brands		
Market penetration issues/challenges		
No culture of entrepreneurship	Culture	Culture and social value influence the development of valuable social networks
Lack of willingness to partner with other SMEs	Silo ethics	
Observe resistance to change	Mindset	The individual's impact on SME resilience
Policies that restrict access to funding for some	Government Perceptions and Interventions	Government focus creates institutional foundations of the ecosystem
Spoilt into thinking the government must solve our personal problems		
Perception that government will create a market		

The study found that there were six themes that emerged on how ecosystem participants were observed in hindering the development of valuable social networks in the entrepreneurial ecosystem. Most responses indicated that knowledge and human capital hindered the development of meaningful social networks despite the training offered by ecosystem actors. Furthermore, the lack of offering of business knowledge in the education system to serve as a foundation for entrepreneurs hindered them from building the necessary appreciation of business practices at an early stage. ecosystem actors therefore observed that SME owners lacked business management skills and whilst they sometimes attended the ecosystem actor training sessions, it was taken a tick box exercise instead of taking the learnings and implementing them in their business operations.

It's just as if they're ticking the boxes to get the funds and then after that they go back to operating like before (2:27 ¶ 78 in EA 1, Interview 2).

Batswana don't know the basics of running a business (5:15 ¶ 99 in EA3 Interview 2)

ecosystem actors indicated that finance and resource utilisation were a challenge with the SMEs. SMEs were not managing the funding available and the business proceeds well. This was evidenced in how SME owners utilised business proceeds for personal use and did not plough back earnings from the business. They attributed this to late appreciation and understanding of money by the SME owners.

We start learning about money when you are much older so for example, you start learning about money when you are managing yourself (1:16 ¶ 42 in EA 1, Interview 1)

Ecosystem actors indicated that market dynamics created a barrier for SMEs limiting market access and demand hindering the establishments of valuable social networks in the entrepreneurial ecosystem. The ecosystem actors expressed that SMEs were struggling to compete with the large corporates beginning with market penetration challenges and high competition from the large companies. Admittedly, the institutional foundations were also seen as a hindrance as the government perceptions and interventions had also created an expectation that the government would create a market for SME however, this perception had been fuelled by the handouts from government which had led the SMEs to believing that the government should solve their business problems.

The environment itself is just not allowing for them to really survive. And then when it comes to the individual now, it's a matter of not knowing how to run and operate the business through bookkeeping and record keeping for example. There are also issues of them not knowing the difference between the individual and the business. Business funds are used for personal expenses. (2:21 ¶ 66 – 68 in EA 1, Interview 2)

Culture and social values were also seen as a hindrance as SMEs were seen as lacking a culture of entrepreneurship and a willingness to partner with other SMEs. This created a barrier to building valuable social networks in the entrepreneurial ecosystem. Furthermore, SME owners displayed a resistance to change mindset which resulted in them not participating, learning, or implementing knowledge obtained through training to build valuable social networks in the entrepreneurial ecosystem.

In our culture, starting from home, we don't have an entrepreneur spirit and we do not have conversations about money and business at home (1:15 ¶ 42 in EA 1, Interview 1)

And that's honestly, in my years of engaging with SMEs, the number one problem is they don't want to partner or collaborate with each other (5:20 ¶ 113 in EA3 Interview 2).

5.5.2 SME Responses to RQ 4

Feedback obtained from the SMEs indicates that the institutional foundations were viewed as the most important contributor to the development of valuable social networks in the entrepreneurial ecosystem. Table 16 provides responses provided by the SMEs on contributors to building valuable social networks in the entrepreneurial ecosystems.

Table 16 - SME Responses to RQ 4 on factors that contribute to building valuable social networks

Code	Code Groups	Themes
Private sector driving economy contributes	Entrepreneurship Drive	Entrepreneurial activity contributes to building valuable social networks in the ecosystem,
Access to funding	Funding Access	Access to finance and resources enable social networks in the ecosystem
Government resources used to support the SME for solutions development	Government Focus	Government focus creates institutional foundations of the ecosystem
Government supporting economy through partnerships with private sector institutions		
Willingness to learn and change	Training and Education	Valuable social networks are built on knowledge and human capital capabilities

SMEs indicated that the institutional foundations were viewed as the most important contributor to the development of valuable social networks in the entrepreneurial ecosystem. The government provided resources to support SMEs, furthermore, the government was observed as creating partnerships with the private sector for SME support. The knowledge and human capital theme expressed by SMEs indicated that SMEs had to display a willingness to learn and change by utilising the information, training and advice for their business advancement and resilience. Furthermore, by driving entrepreneurial activity in the market, SMEs would create valuable social

networks and relationships in the entrepreneurial ecosystem. Access to finance and resources was indicated as enabling social networks in the ecosystem.

It's an office that I find to be quite accommodative, quite supportive. And they also have facilitated quite a lot of the things that we required, even in terms of going to market to sell our produce (24:9 ¶ 41 in SME 15)

Yes, so they're helping, they bought components for me (10:29 ¶ 274 in SME 3)

The responses obtained from SME on how ecosystem actors and participants hinder the development of valuable social networks in the entrepreneurial ecosystem are presented in Table 17 below.

Table 17 - SME Responses to RQ 4 on factors that hinder building valuable social networks

Code	Code Group	Themes
No culture of entrepreneurship	Culture	Culture and social value influence the development of valuable social networks
Benchmarking done by officers in ecosystem actor with no practical knowledge and does not translate to practical implementation	Silos Work practices	
Lack of willingness to partner with other SMEs		
Inconsistent funding protocols affecting delivery of solution for SME resilience	Funding Access	Finance and Resource utilisation
Lack of funding - cashflow challenges		
There is limited funding		
Business revenue not retained or ploughed back	Mismanagement of Revenue and Income	
Business revenue used as personal funds instead of paying oneself a salary		
Funding provided but it did not help the business.	Partial Funding - Not Sufficient	
Lack of leadership that has clarity and direction to support SME resilience	Government Perceptions and Intervention	
Lack of policies and clear procedures		
Perception that government will create a market hinders		
Spoilt into thinking the government must solve our personal problems		
Ecosystem actor speed of execution and readiness to assist		

Code	Code Group	Themes
No mentors from matured local businesses in the entrepreneurial ecosystem	No Business Mentorship	Valuable social networks are built on knowledge and human capital capabilities I
Attendance of training is a tick box to get funding	Training and Education	
Lack of business management knowledge (bookkeeping and record keeping etc)		
Lack of relevant education		
Training is theoretical and not practical		
Late appreciation and understanding of money		
Not implementing the learning from the training, especially after funding		
Not granting access to market	Market Access and Creation	Market dynamics create barrier for SMEs
Competition from large entities	Market Participation	
Competition from non-local entities and big brands		
Market penetration issues/challenges	Policy and Process	Policy and process create obstacles for SMEs
No end-to-end support by ecosystem actors		
Lack of understanding of the SME challenges and expectations		
No price controls in the market		
Outdated policies and practices		
Processes were slow and lacked proactiveness by ecosystem actors.		
Policies that restrict access to funding for some		
Policy formulation with no inputs from the SMEs		

Policy and process create obstacles for SMEs as SMEs observed that the policies restricted funding and business growth. The policies and processes adopted in the ecosystem were indicated to be outdated as they did not consider the SME challenges, insights, and feedback from SMEs in policy formulation. Furthermore, SMEs indicated that they had to constantly engage the ecosystem actor to receive support or service, signalling a lack of willingness and readiness to support SMEs proactively.

If government would leave the whole poverty eradication systems or programmes and let the sector grow itself and find itself different markets, then it would change a lot of what the ecosystem is now (19:20 ¶ 223 in SME 10)

There is a lot of red tape which makes it very difficult for you to offer some of the services (22:24 ¶ 241 in SME 13)

According to me, a lot of overhauling of what has been done decades back, if they can overhaul all those other policies, then things will be fine (12:5 ¶ 28 in SME 4)

A lack of business education and not adopting the learning's from the training availed for SMEs hindered them from being effective in the entrepreneurial ecosystem. This lack of appreciation of money, business and entrepreneurial mindset hindered the SME owner's ability to build valuable social networks in the entrepreneurial ecosystem. Whilst SMEs participated in the training provided by the ecosystem actors, this was often done to meet the funding requirements. Furthermore, the training itself was found to be theoretical and not practical, therefore there was limited interest in the sessions.

Finances and resources as well as market dynamics were also indicated as obstacles in the entrepreneurial ecosystem. SMEs indicated that there were inconsistent funding protocols, cashflow challenges and limited funding in the market. In addition, SMEs indicated that there was mismanagement of revenues and income by SMEs which impacted their effectiveness in the ecosystem however, the issuance of partial funding by ecosystem actors had created a funding loop and dependency for ecosystem actor funding as the funds they received were often not sufficient for business projects. Furthermore, competition from large institutions created challenges for them to create the necessary social networks in the ecosystem making it harder for them to penetrate the market and remain resilient.

They don't have enough funds to facilitate everybody. There are very limited funds (10:23 ¶ 178 in SME 3)

Culture and social value were hinderances to building valuable social networks in the entrepreneurial ecosystem. There was a culture of no partnership and collaboration between the ecosystem actors and SMEs, as such benchmarking on best practices was done by officers in ecosystem actors who had no practical knowledge resulting in the information being kept within the office and not translating into practical implementation

5.5.3 Cross Analysis of Ecosystem Actor and SME responses

The findings indicate that both ecosystem actors and SMEs emphasize the importance of entrepreneurial social capital and entrepreneurial ecosystem in promoting SME

resilience. The responses provided by both SMEs and ecosystem actors emphasized institutional foundations as enablers to building valuable social networks in the entrepreneurial ecosystem. ecosystem actors viewed themselves as having established policies and procedures that catered for SMEs whilst SMEs indicated that policies were outdated and inconsistently applied. Furthermore, SMEs focused on the importance of practical experiences, accessibility, and attributed failure to build valuable social networks on the implementation gaps in the policies and programmes available by the ecosystem actors.

Both ecosystem actors and SMEs emphasized government support, access to funding, capacity building and the entrepreneurs' drive for economic expansion as key contributors to valuable social networks. They also presented similarities in hinderances to the development of valuable social networks as culture, funding access, government perceptions and interventions, training and education and market participation signifying concerns on finance, skills gaps, limited market access, and poor collaboration as key hinderances. Both ecosystem actors and SMEs recognized the challenges to building valuable social networks in the entrepreneurial ecosystem as attributable to weak collaboration and silo practices among ecosystem actors; a lack of entrepreneurial mindset and financial discipline among SMEs; the need for better policy alignment incorporating insights from SMEs; and faster policy and process implementation. There was also alignment in that there was an over-reliance on government-driven initiatives which have to some extent created a culture where SMEs expect the government to continue supporting them instead of SMEs maturing into their own self-reliance. SMEs also indicated that there was a need for the government to create policies and procedures that would foster an economy that was not dependent on them, where the ecosystem participants would nurture the entrepreneurial ecosystem through the social networks for growth and resilience.

Whilst the same themes were observed between the two groups, the perspectives on the themes were contrastive. ecosystem actors attributed hinderances to SME behaviour of poor financial discipline and the resistant entrepreneurial mindset, whilst SMEs attribute hinderances to systemic and institutional flaws characterised by bureaucracy, outdated policies, and limited support by ecosystem actors.

Ecosystem actors considered that they were providing adequate training and capacity building initiatives, whilst SMEs criticized that the training was theoretical and not

practical, and it was not tailored to their needs. Notwithstanding, both affirmed that entrepreneurial ecosystems played a critical role in building valuable social networks in the entrepreneurial ecosystem however, the speed of execution, readiness and willingness to assist was muted.

5.6 Responses to RQ 5 - How do SME owners/managers build and maintain their bridging and linking social capital for organisational resilience?

5.6.1 Ecosystem Actor Responses to RQ 5

The ecosystem actor’s responses to RQ 5 indicated that they observe that SME owners build and maintain bridging and linking social capital in accordance with the themes captured in Table 18 below.

Table 18 - Ecosystem actor responses to RQ 5

Code	Code Group	Themes
Appreciating the pulse of the country and government focus for participation.	Market Sensing	Institutional foundations as source of focus of ecosystem actors
Connecting ideas with funding	Connecting with others for resources	Connecting relationships through linking social capital ties
Support only given to clients who have received funding		
International Collaboration and networking	Networking	Bridging social capital mechanisms
Participation in networking opportunities		
Connecting SMEs through brand ambassador tours		
Room for improvement to create directory of network		
Measures of social media for networking e.g WhatsApp		
Understanding business operations through other institutional	Business Acumen	Information Flow Mechanism

The findings indicated a heightened appreciation for bridging social capital as SME owners participate in networking opportunities, collaborated with international organisations, and were granted access to social media groups for networking purposes. ecosystem actors also indicated that SMEs build their linking social capital when sharing their business concepts with linking ties for funding which provided them access to continuous connection and relationships with their linking social capital ties.

Networking through physical engagements and social media (Whatsapp groups) was observed to be a medium through with SMEs built their bridging social capital. ecosystem actors felt that they were not creating enough opportunities for networking opportunities as these were needed platforms for connections, collaborations, and partnership opportunities for SMEs.

We possibly could do better in creating a business directory that we could give to our clients to help them connect with other SMEs and not just those funded by our organisation. Over time, SMEs would reap the benefits of the relationships (1:24 ¶ 45 in EA 1, Interview 1).

We have WhatsApp groups where all the SMEs that we have within the portfolio are included. We encourage them to be able to market themselves, to introduce themselves and network with whoever is relevant (3:25 ¶ 129 in EA2, Interview 1).

Yes, they do through networking of events that happen at the incubator because those events are for free (5:25 ¶ 147 in EA3 Interview 2)

Other themes observed in the ecosystem actor responses to RQ 5 included market sensing institutional foundations to appreciate the governments focus and direction in helping SMEs identify which ventures would be better supported. Building business acumen through information flow mechanisms was also highlighted as a way in which SMEs were observed to build and maintain their bridging and linking social capital as they received advice and guidance from other businesses operating in the market.

Right now, I think about one is understanding what a business is, how do you run a business (5:26 ¶ 177 in EA3 Interview 2)

5.6.2 SME responses to RQ 5

The themes displayed by the SME's responses on how they build and maintain their bridging and linking social capital for organisational resilience are captured in Table 19 below.

Table 19 - SME responses to RQ 5

Code	Code Group	Themes
Linking - Accelerator programme	Capacity Building Support	Institutional bridging to build linking social capital ties
Linking - access mentoring		
Linking ties - providing training to capacitate SMEs		
Linking ties - providing advice		
Support only given to clients who have received funding		
Connecting SMEs through brand ambassador tours	Connecting for Finance and Resources	
Connecting ideas with funding	International Connections	
Have not been intentional about linking SMEs		
International Collaboration and networking		
International support for information, support and education	Leader Character	
Contentment with business sustenance of personal life		
Personal development of the leader is important		
Spirituality		
Appreciating the pulse of the country	Market Sensing	Institutional foundations as source of focus of ecosystem actors
Understanding Business Operations		
Participation in networking opportunities	Networking	Bridging social capital mechanisms
Rare examples of linking through networks		
Bridging ties - obtain advice		
Room for improvement to create directory of network		
Measures of social media for networking e.g WhatsApp		
Family in businesses provide advice and access to their networks	Personal Relationships - Bonding	Bonding social capital

SMEs indicated that SMEs mostly relied on institutional bridging themed capacity building support, connection for accessing resources and international connections as their source of linking capital ties. SMEs therefore built and maintained these relationships to benefit from the programmes offered by the ecosystem actors.

Therefore, participation in the programmes and connecting activities were essential for them to build and maintain their linking social capital.

But in terms of how to capture global market, how to talk with the investor and how to engage new investors, the ecosystem actors helped me a lot (10:11 ¶ 80 in SME 3)

I continue attending these shows organised by the ecosystem actors and they facilitate us attending the international travel shows (20:19 ¶ 240 in SME 11)

SMEs also indicated that the leader's character influenced their ability to build and maintain relationships and social networks. Some of the elements of the leader character expressed in the study included their contentment with the business performance for personal life management, spirituality as a source of hope and resilience and personal development. SMEs expressed that their bonding social capital ties assisted them in building their bridging and linking social capital. This was achieved through connecting with entrepreneurs know to the family. Networking was used as a mechanism for building bridging social capital through participation in networking opportunities.

We do get referrals because when we do attend the workshops, we introduce our businesses, different businesses (16:6 ¶ 86 in SME 7).

My family, all people are businesspeople (10:9 ¶ 76 in SME 3).

You should read and find the right mentors, either online or in the hub, or go to the people you trust and talk to them (21:17 ¶ 249 in SME12).

5.6.3 Cross Analysis of Ecosystem Actor and SME responses

The findings from the respondents indicated that both ecosystem actors and SMEs recognise the crucial role of bridging and linking social capital in supporting SME growth and resilience. Both groups emphasized that networking and collaboration were observed as key mechanisms for building relationships and access to resources and opportunities. Most of the participants (ecosystem actors and SMEs) emphasized that networking as component of bridging social capital provided SMEs the opportunity for local and international collaboration. To build and maintain bridging social capital and linking social capital, SMEs networked both through physical interactions and using

social media platforms and both ecosystem actors and SME acknowledged that technology-enabled networking was useful.

SMEs advised that they also used market sensing techniques to build social capital as the information flow mechanisms gave them insights on which networks would be influential in their business operations.

Other themes indicated by SMEs as mechanisms for building and maintaining social capital were capacity building support provided through institutional bridging gave them the necessary support such as the accelerator programme, mentoring, training and the advice that they gave providing the ability for them to build their linking social capital; international connections which were a source of bridging social capital that SME accessed through relationships for collaboration, networking and education support. SMEs also expressed that they used their bonding social capital to access advice and networks. Linking social capital relationships were also maintained through relationships established at the time of accessing funding support as ecosystem actors monitor relationships with SMEs that they have funded. There was one theme that was discussed by the SMEs that the research could not map to the constructs for social capital was that of leader character which was expressed by the SMEs. Personal development of the SME leader was expressed as a way in which SMEs could build their social capital.

Whilst there were similarities in the response provided by ecosystem actors and SMEs, ecosystem actors emphasized networks, collaborations, and access facilitation as externally provided opportunities for SMEs to build and maintain their social capital. SMEs on the other hand described practical, relationship-based, and personal strategies they use to build social capital within and beyond those networks.

5.7 Responses to RQ 6 - What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

5.7.1 Ecosystem Actor Responses to RQ 6

The interviews with the ecosystem actors revealed ten themes as the gaps in the entrepreneurial ecosystem. Table 20 provides the ecosystem actors responses to research question 6.

Table 20 - Ecosystem actor responses to RQ 6

Code	Code Group	Themes
No consideration on marketing expenses/costs	Market Access and Creation	Market Demand and Linkages
support required in relation of test market/pilot environment for innovative solutions		
Lack of policy implementation	Policy Formulation	Institutional Foundations
Policy development driven from Government's direction		
There is fragmentation of instruments and policies		
Understanding the market nuances		
Influence of external factors on SME pricing	Enabling Operations	Knowledge and Human Capital
Lack of timely support as intervention for SMEs		
Lack of prior business experience		
Defining entrepreneurship and measuring it	Monitoring and Evaluation	Process Evolution
ecosystem actors to budget for SME support activities		
Timing Challenges and agility		
implementation issues and lack of monitoring and evaluations		
Access to funding	Funding	Finance and Resource Access
Focus is on money/funding only, but it's more than that		
Lack of capital retaining for resilience		
No consideration of time taken for client to be able to repay the facility		
Partial funding not sufficient for the SME as per their request		
The funding structure/terms can be an obstacle to the business		
There is reliance on international capital by some SMEs		
Bad culture of not wanting to support other's businesses	Culture	Culture and Social Values
Culture		
Education system and culture is for employment not entrepreneurship		
Not resilient, score of 4/10		
Reduction in market share and profitability due to concentration		
Collaboration is done on a need basis	Lack of Collaboration	Networks and Mentorship
Compromised collaborations		
Each ecosystem actor focused on their own mandate		

Code	Code Group	Themes
Failure to work together as entrepreneurs		
Lack of involvement of other structures/ministries in SME support		
Lack of joint efforts by all ecosystem actor		
Misalignment in the ecosystem supporting SMEs		
Silo working practice		
There is no coordination or collaboration		
Working in silos as per own processes		
Combination of environment and the SME owners/leaders not conducive	Business Environment	Economic factors
Concentration into certain businesses		
Environment is not conducive		
Exposure to economic challenges		
Lack of appreciation of business compliance requirements		
Lack of regulation of SME support by businesses		
Lack of sufficient support structures for SME resilience		
SMEs rely on government as their market	Entrepreneurship Profile	Entrepreneurial mindset
Lack of ambition		
Lack of entrepreneurial mindset		
Inability to be agile		
Leader's leadership strength/resilience		
Most SMEs are a one man show and one cannot do all duties sufficiently		
Not resilient, but solving for the Government		
Going into entrepreneurship due to lack of choice, no job/income	Strategy and Visioning	Strategy and vision
Big picture and systems thinking approach		
Ecosystem actors not moving towards the same goal		
Incentives for the leaders of the ecosystem actor to collaborate		
Lack of unified performance measure (KPI) for ecosystem actors		
Not considering the client but focused on our job only		
Bureaucracy exists due to financial dependency on government		
ecosystem actors meeting to strategize for the economy		
Red tape and lack of implementation of policies and regulations		

Most respondents indicated that there was a lack of collaboration in the ecosystem. They indicated that collaboration was considered on a need basis and there were not enough

programmes offered to SMEs through collaboration with other ecosystem actors. ecosystem actors observed that they had a silo working practice and each one was focused on their own processes resulting in misaligned objectives in some of their activities.

The ecosystem actors indicated that the prevailing economic factors affected the business environment, and it was therefore not conducive for SMEs for growth or resilience. The business environment was observed to have a concentration of the same business ventures. Furthermore, SMEs lacked an understanding of the compliance requirements for their organisations affecting their ability to remain in operation. ecosystem actors indicated that whilst there were regulations in place, they lacked provisions that supported SME for resilience but rather focused on business growth.

The findings indicated that there was also an over reliance on the government as the consumer of SMEs products and services. Therefore, SME owners often crowded into businesses that provided products and services to the government or were in demand from the government.

I don't know if we don't want to think outside the box, or we feel this one has been tried and tested by this person, so now we can go and tap into the same business (2:39 ¶ 166 in EA 1, Interview 2)

Ecosystem actors indicated that there was a lack of cohesive strategy or vision between them which created a gap in collaboration initiatives. As such, there were no unified key performance indicators for all ecosystem actors to work towards. ecosystem actors indicated that they did not meet to strategize for the economy as a collective and that there was bureaucracy and red tape inhibiting implementation of policies and regulations, including the impact of change in leadership which was found to alter the strategic direction of the ecosystem actors.

I think it's a case of understanding our strategy and who within the different sectors is a fit partnering to partner with to implement that strategy (4:25 ¶ 137 in EA3 Interview 1)

The findings also indicated that ecosystem actors had found that SME owners lacked an entrepreneurial mindset and had ventured into businesses for income generation due to lack of jobs in the market. This meant that the SME owners were not entrepreneurial but

necessity-based businesspeople. This observed lack of entrepreneurial mindset affected the leader's leadership strength for SME resilience.

SMEs are as strong as their leadership, so the people leading the organisations essentially (1:8 ¶ 33 in EA 1, Interview 1)

You notice also that there are people who are coming from populations that are very dense and what it simply means is that it's fierce, so that entrepreneurial spirit needs to be cultivated at a younger age primary education the same way we teach kids to study physics and biology (1:33 ¶ 65 in EA 1, Interview 1)

Other themes indicated in the ecosystem actor responses included funding and resources, wherein SMEs who had been awarded funding would use the funds for other purposes resulting in them not being able to remain viable. ecosystem actors contributed that most SMEs focus on funding only whilst operating an organisation required more than just access to funding. ecosystem actors noted that partial funding, rigid structures and terms, and the inability of timely intervention with funding affected the SMEs ability to remain operational and these were flagged as gaps in the entrepreneurial ecosystem. Monitoring and evaluation practices on SME performance and sustainability were indicated to be lacking however, these were restrained due to budgets and a lack of agility in the ecosystem actors for SME support which could also be evidenced the lack of timely intervention in providing the necessary resources for SME support.

ecosystem actors also indicated that there were gaps in the enabling operations for SMEs resilience and support in the entrepreneurial ecosystem due to SME owners lack of prior business experience. Furthermore, policy formulation was guided by government direction and not SME needs, and this resulted in a mismatch between what the ecosystem actors could offer as opposed to what the SMEs needed. The policies and instruments were also indicated as being fragmented and not effectively implemented by some of the ecosystem actors consequently, ecosystem actors had found that SMEs were now looking to international capital for support.

The implementation of the policies and regulations have a lot of red tape which is one of the major hindrances (6:12 ¶ 64 in EA4)

5.7.2 SME responses to RQ 6

The SMEs provided feedback that indicates that there were gaps in the entrepreneurial ecosystem as captured in Table 21 below.

Table 21 - SME responses to RQ 6

Code	Code Groups	Themes
Influence of external factors on SME pricing	Policy Formulation	Institutional Foundations
Lack of support of indigenous products - policy		
Lack of appreciation of business compliance requirements		
Lack of involvement of other structures/ministries in SME support		
Lack of policy implementation		
Policy development driven from Government's direction		
Programmes are politically linked and change with leadership changes		
Red tape and lack of implementation of policies and regulations		
There is fragmentation of instruments and policies		
Government has created a dependency on them as the market which restricts SME growth		
Combination of environment and the SME owners/leaders not conducive	Business Environment	Institutional Foundations
Concentration into certain businesses		
environment is not conducive		
Exposure to economic challenges		
Lack of regulation of SME support by businesses		
Lack of sufficient support structures for SME resilience		
Understanding the market nuances	Funding	Finance and Resources
Lack of capital retained for resilience		
No consideration of time taken for client to be able to repay the facility		
No consideration on marketing expenses/costs		
Partial funding not sufficient for the SME as per their request		
Possible misallocation/re-direction of funds		
Structured financing, equity partner		
Term loan funding		

Code	Code Groups	Themes
The funding structure/terms can be an obstacle to the business		
There is reliance on international capital		
Trade finance funding		
Access to funding		
Focus is on money/funding only, but it's more than that		
Lack of trust in ecosystem actors - can't approach them for funding as business case will be misused		
Not really resilient, score of 4/10		
Unclear process for exporting requirements		
Experienced staff in ecosystem actors who have operated SMEs in that sector or others		
Gaps in the information flow and information asymmetry		
Implementation issues and lack of monitoring and evaluations		
Not sharing the processes for awareness by SMEs	Inadequate and Inefficient processes	Process and Evolution
Working in silos as per own processes		
Silo working practice		
Timing Challenges and agility		
Lack of timely support as intervention for SMEs		
Each ecosystem actor is focussed on their own mandate.		
Not really resilient, but solving for the Government		
Failure to work together as entrepreneurs		
Misalignment in the ecosystem supporting SMEs		
Call for collaboration with other businesses		
Collaboration is done on a need basis		
Compromised collaborations	Collaboration	Networks and Mentorship
Memorandums of Understanding with other ecosystem actors		
Participation of ecosystem actors in entrepreneurial ecosystem		
There is no coordination or collaboration		
International mentorship - country mentorship		
Mentorship by other clients that have been assisted and are successful is required	Mentorship	
Big picture and systems thinking approach		
Bureaucracy exists due to financial dependency on government	Strategy and Visioning	Strategy and vision

Code	Code Groups	Themes
ecosystem actors meeting to strategize for the economy		
Ecosystem actors not moving towards the same goal		
Incentives for the leaders of the ecosystem actor to collaborate		
Lack of joint efforts by all ecosystem actor		
Lack of unified performance measure (KPI) for ecosystem actors		
Not considering the client but focused on our job only		
Peer reviewers and sponsors supporting other SMEs		
Restructuring required in ecosystem actors		
Prior business experience		
Platform for ecosystem actors and SMEs		
Inability to innovate		
Website with frequently asked questions and interactive guiding		
Utilisation of the database to identify mentors within the system		
Defining entrepreneurship and measuring it	Entrepreneurship Profile	Entrepreneurial Mindset
Going to into entrepreneurship due to lack of choice, no job/income		
Lack of ambition		
Lack of entrepreneurial mindset		
Leader's leadership strength/resilience		
Most SMEs are a one man show and one cannot do all duties sufficiently		
Support for people with an entrepreneurial mindset even is not educated	Market Access and Creation	Market Demand and Linkages
Gaps in communication to SMEs on requirements		
Reduction in market share and profitability due to concentration		
Support required in relation of test market/pilot environment for innovative solutions		
SMEs rely on government as their market		
Support required in relation of test market/pilot environment for innovative solutions		
Solving a market need makes them more resilient		
Bad culture of not wanting to support other's businesses	Culture	Culture and Social Value

Code	Code Groups	Themes
Culture		
Education system and culture is for employment not entrepreneurship		
Trusting and restricting other businesses in the market		
Data and Insights could be used to guide on market product requirements	Monitoring	Support Infrastructure
ecosystem actors to budget for SME support activities		
Inability to be agile	Agility	Resilience and Adaptability
Lack of agility by SMEs to pivot to respond to the challenge		

Most of the SMEs indicated in their response that there were gaps in the institutional foundations of the entrepreneurial ecosystem. Policy formulation and the business environment were found to be a challenge to the effective implementation of the entrepreneurial ecosystem for SME resilience due to a lack of regulations that support SME resilience, lack of involvement of other structures and ministries for SME support as well as policy development driven from Government's direction affecting the sustainability of the initiatives.

SMEs indicated there were restrictive funding processes and insufficient funding availed to SMEs under the finance and resource's theme. In addition, processes and evaluations were noted as inadequate and inefficient process, characterised by gaps in the information flow and information asymmetry, silo working practices by ecosystem participants and a lack of staff in the ecosystem actors with practical and entrepreneurial experience. The networks and mentorship lacked collaboration limiting the entrepreneurial ecosystem's effectiveness due to misalignment in the ecosystem supporting SMEs.

Because of the protocols that are in place, because of the red tape that is in place, it is stopping us from conducting business efficiently (17:28 ¶ 383 in SME 8)

Institutional foundations were widely perceived as weak, primarily due to inconsistent policy formulation, bureaucratic inefficiencies, and the uncondusive business environment. SMEs reported that policy development is largely top-down and politically influenced, leading to fragmented implementation and instability whenever leadership changes occurred. Furthermore, an over reliance on government as the consumer of

SME goods and services was viewed as limiting private sector growth and competitiveness.

The transition of the government in the last year impacted some of the initiatives that were there before (8:26 ¶ 256 in SME 1)

Unfortunately, there was a change of political administration and we had to pause our project (14:2 ¶ 70 in SME 6)

SMEs highlighted restrictive funding processes, insufficient capital, and misaligned financial instruments within the finance and resource's theme. Deficiencies were also evident in ecosystem processes and evaluation mechanisms, where SMEs cited inefficiency, lack of coordination, and poor information flow from the ecosystem actors.

We decided not to pursue local funding because we feel that global funds are currently better in terms of the accessibility and in terms of the amount (14:15 ¶ 160 in SME 6)

Ecosystem actors were described as working in silos which was also displayed by the lack collaboration, minimal monitoring and evaluation, and few personnel with practical business expertise, who could contribute practical advice as opposed to theoretical positions. Human capital limitations were also identified, with respondents noting that many SMEs and ecosystem actors lack platforms for knowledge exchange, innovation training, and digital support systems. The limited capacity to innovate and absence of mechanisms to connect experienced mentors to emerging entrepreneurs weaken overall ecosystem performance. Cultural and market-related challenges were also raised, including an education system oriented toward employment rather than entrepreneurship, distrust among SMEs, and overdependence on government procurement.

The strategy and vision and entrepreneurial mindset themes highlighted deeper structural and behavioural gaps in the entrepreneurial ecosystem. The absence of a unified strategic direction, shared key performance indicators, and coordinated leadership among ecosystem actors was indicated as undermining the ecosystem coherence. Furthermore, both the ecosystem actors and SMEs agreed that the entrepreneurial mindset among many SME owners was seen as underdeveloped as

numerous entrepreneurs entered business out of necessity rather than opportunity, resulting in limited ambition, adaptability, and resilience.

Overall, the findings suggest that Botswana's entrepreneurial ecosystem was observed as having significant systemic weaknesses that hindered mobilisation of social capital for SME resilience.

5.7.3 Cross Analysis of Ecosystem Actor and SME responses

There were similar themes that emerged between the responses obtained from SMEs and ecosystem actors on the gaps that exist in the entrepreneurial ecosystem that affect the ability of SMEs to utilize their social capital to build organisational resilience.

1. Access to finance – Respondents revealed that whilst funding was availed to SMEs by the ecosystem actors, it was limited, and SMEs also did not manage their funds and revenues well to build their independence but rather expected to continuously seek additional funding to sustain their business operations. SMEs also highlighted that the ecosystem actors were not able to fully fund their requests and did not differentiate funding policies by segment in appreciation of the nuances of the businesses by segment.
2. Government policies and regulations - Government policies and regulations were found to be outdated and lacking sustainable resilience processes and practice for SME support. The ecosystem actor employees were found to not have practical experience and they were also indicated as not being entrepreneurial resulting in them implementing theoretical and untested policies that did not serve SMEs.
3. Government programs and institutional support - A key concern raised was that as ecosystem actors were linked to the Government, a change in the leadership resulted in programmes being changed or even falling off. Therefore, the support structures for the SMEs were not sustained affecting SME viability and longevity.
4. Infrastructure - whilst some ecosystem actors offered access to infrastructure to the SMEs, it was limited and informal. However, SMEs were appreciative of the incubators as they gave them the ability to continue operations.

5. Cultural factors - Some of the cultural aspects expressed by both ecosystem actors and SMEs, was that there was a bad culture of not wanting to work together. This was visible in both groups as SMEs observed that trusting ecosystem actors to provide the necessary support as well as trusting other entrepreneurs in partnerships was a key concern. Both groups indicated that a culture of entrepreneurship needed to be founded in the education system as most entrepreneurs did not understand business operations. SMEs often replicated each other where one had ventured into a new business prospect, others would follow, saturating the market and restricting business opportunities.
6. Social networks and norms - The apparent lack of collaboration and mentorship in the entrepreneurial ecosystem, affected the SMEs ability to access information, advice and training that they required to build their resilience.
7. Education and training - Both groups indicated that there were gaps in the education and training capabilities within the entrepreneurial ecosystem. The lack of prior business experience was expressed as being a gap in the entrepreneurial ecosystem for both the SMEs and ecosystem actors. This affected the ability of SMEs to innovate and the inability of the ecosystem actors to support innovative solutions for growth and resilience.

SMEs highlighted that the business environment inhibited effective entrepreneurial ecosystem in practical terms, citing challenges such as red tape, poor regulation, economic and political changes as contributors to the weakened entrepreneurial ecosystem. Ecosystem actors, by contrast, attributed the gaps in the entrepreneurial ecosystem to external structural barriers, and the SMEs mindset and training, lack of collaboration among entrepreneurs and the inability of the SME owners to be agile and innovative. Ecosystem actors also noted the SMEs over reliance on government to create a market, to consume SME business and to continuously provide funding through the life of the organisation.

Both ecosystem actors and SMEs point to a fragmented and weakly coordinated entrepreneurial ecosystem. SMEs articulated that the symptoms of the ecosystem failure included limited funding, weak collaboration, and poor support. Both groups concluded that the systemic causes of the ailing ecosystem were due to a lack of shared vision, lack of strategic alignment of the ecosystem actors, and institutional agility of the ecosystem actors to respond to the economic environment and SME needs.

5.8 Conclusion

The chapter provided an analysis of the findings from the interviews conducted with the ecosystem actors and the SMEs. Most of the themes were consistent with the constructs, however, new themes emerged from analysing the findings as displayed in Table 22 below.

Table 22 - Summary of themes and sub-themes emerging from the findings

Research Question 1	
Existing Themes	New themes and sub-themes
<p>Outcomes of linking social capital</p> <p>Benefits of bridging social capital</p> <p>Economy and ecosystem actor focus impact entrepreneurial ecosystem effectiveness</p> <p>Empowered ecosystem actor has autonomy to assist in SME resilience</p> <p>Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience</p> <p>Networks and mentoring as information flow mechanisms tools for SME resilience</p> <p>Outcomes of linking social capital</p> <p>Relational capital affects the entrepreneur's participation in building SC</p>	<p>Theme - Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience</p> <p>Component/sub-theme for addition to the literature –</p> <p>Entrepreneurial education and financial literacy build SME resilience.</p> <p>Necessity driven entrepreneurial mindsets act a limiting factor for effective utilisation of linking social capital and bridging social capital for resilience.</p>
Research Question 2	
<p>Bridging social capital capabilities which impact SME resilience</p> <p>Components of organisational resilience</p> <p>Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience</p> <p>Linking social capital positively contributes to SME resilience</p> <p>Service delivery limitations and opportunities</p> <p>Social and human capital capabilities impact the resilience</p> <p>The individual's impact on SME resilience</p>	<p>Theme - Linking social capital positively contributes to SME resilience.</p> <p>Component/sub-theme for addition to the literature –</p> <p>The benefits of linking social capital should be expanded to include access to information and innovation support as an overlap to bridging social capital.</p>

Research Question 3	
<p>Mechanism for building organisational resilience</p> <p>Outcomes of linking social capital</p> <p>Policy and institutional frameworks enable organisational resilience</p> <p>Outcomes of resilient SMEs</p>	No new themes or sub themes
Research Question 4	
<p>Access to finance and resources enable social networks in the ecosystem</p> <p>Culture and social value influence the development of valuable social networks</p> <p>Entrepreneurial activity contributes to building valuable social networks in the ecosystem</p> <p>Finance and Resource utilisation Government focus creates institutional foundations of the ecosystem</p> <p>The individual's impact on SME resilience Valuable social networks are built on knowledge and human capital capabilities</p>	No new themes or sub themes
Research Question 5	
<p>Bridging social capital mechanisms</p> <p>Connecting relationships through linking social capital ties</p> <p>Information Flow Mechanism</p> <p>Institutional bridging to build linking social capital ties</p> <p>Institutional foundations as source of focus of ecosystem actors</p> <p>Leader character influences relationship building and social networks</p>	<p>Theme - Leader character influences relationship building and social networks.</p> <p>Component/sub-theme for addition to the literature –</p> <p>Leader character contributes to the SME owner's ability to build and maintain their social capital.</p>
Research Question 6	
<p>Culture and Social Value</p> <p>Economic factors</p> <p>Entrepreneurial mindset</p> <p>Finance and Resources</p>	<p>Theme - Institutional Foundations</p> <p>Component/sub-theme for addition to the literature –</p> <p>The influence of social capital for SME resilience must be assessed in view of</p>

<p>Institutional Foundations</p> <p>Knowledge and Human Capital</p> <p>Market Demand and Linkages</p> <p>Networks and Mentorship</p> <p>Process and Evolution</p> <p>Resilience and Adaptability</p> <p>Support Infrastructure</p>	<p>the strength of the entrepreneurial ecosystem as the two are mutually influential to each other.</p> <p>Policy formulation processes that incorporate ecosystem actor feedback should be included as components of an effective entrepreneurial ecosystem.</p> <p>Political cycles influence ecosystem actor frameworks and policies, and this should be integrated into organisational resilience frameworks.</p>
	<p>New Theme - Strategy and vision</p> <p>Component/sub-theme for addition to the literature –</p> <p>Collective strategy and visioning as well as collective performance monitoring of the entrepreneurial ecosystem should be included in ecosystem actor roles for building SME resilience.</p>

CHAPTER 6 - DISCUSSION

6.1 Introduction

This chapter presents a discussion of the findings from Chapter 5 as compared to the literature in Chapter 2. The chapter follows the same format as Chapter 5 in which the research questions are discussed in succession from Research question 1 to research question 6. The themes and constructs presented in chapter five are deliberated on to conclude on the observations and theory for each research question. The outcomes of the discussion are systemically presented to contribute to the existing frameworks on the theory, whilst proposing the new contributions extracted from the data analysis.

Each section starts with a summary of the literature reviewed in chapter two and the findings from Chapter 5, before presenting the discussion comparison between the two. The findings identified reinforcing findings to the existing constructs and theory, whilst also unearthing new themes and constructs. The researcher conducted another literature review search to determine if the new themes a construct identified in Chapter 5 where non-existent in literature and could therefore be presented as valid additions to the existing body of knowledge on the constructs and theories discussed in this study.

The additional literature review search was conducted by first reviewing a recap of the findings and then the literature in Chapter 2, presented under each construct to determine if the theme was contained in the literature. Where the new theme was not captured in the literature under Chapter 2, an additional search for literature was conducted for top rated journals that were issued in the last five years on the construct and theory. In the instance where the literature was found, chapter two and chapter five were updated to reflect the changes. However, the themes were not evidenced in the literature under chapter two, the researcher considered that there was a possible contribution to existing body of knowledge on the construct and theory.

6.2 RQ 1 - How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country's entrepreneurial ecosystem.

6.2.1 RQ 1 - Summary of Findings

The findings indicated that social capital was experienced to have an impact on organisational resilience as participants highlighted that linking social capital, being more

dominant, had given them access to resources during crisis or unfavourable business conditions. The support received from linking ties included the ability to connect to other support providers, the ability to share views and experience as well as access to markets. Consequently, most SMEs confirmed that they maintained relationships with ecosystem actors. The benefits of bridging social capital were also discussed as being equally important to SMEs. bridging social capital provided SMEs with access to advice and information, access to markets from peers and other businesses established through networking opportunities and association memberships.

Two key components of the entrepreneurial ecosystem were mentioned by the SMEs as contributors to the effectiveness of the entrepreneurial ecosystem for SME resilience. Information flow mechanisms tools were observed providing SMEs with networks and mentoring necessary for their resilience. The ecosystem actors would monitor that the SMEs utilised the funds obtained for their intended purpose and provided access to information and support programmes that SMEs relied upon for growth and resilience. Institutional foundations of the entrepreneurial ecosystem were observed as influencing the support that SMEs could access as they were developed in view of the economic situation in the country which in turn influenced the focus of the ecosystem actor. The participants advised that autonomy of the ecosystem actors would enable them to be more relevant and self-sustainable. The participants were of the view that ecosystem actors were influenced by the politics which affected their ability to provide consistent and long-term support.

6.2.2 RQ 1 – Relevant Literature

Social capital as a relational, cognitive, and structural construct (Ben-Hador & Yitshaki, 2025). The use of social capital enables collective sense and market creation opportunities for the organization in the networks in which they operate. Organisations that build and maintain social capital benefits from these relationships as they provide access to resources that enable business growth and resilience in times of crisis (Xie et al., 2021). The constructs of social capital and social networks co-exist and should both be considered when assessing social capital (Anderson et al., 2007).

There are three types of social capital, bonding, bridging, and linking social capital. This study explored the influence of external relationships under bridging and linking social capital and their influence on organisational resilience. The benefits of bridging social capital are derived from entrepreneurs' connections to their professional networks and include access to information and opportunities from relationships (Torres et al., 2019:

Chen & Li, 2024). The outcomes of linking social capital include access to resources such as funding and business support (Torres et al., 2019; Chen & Li, 2024).

Studies indicate that there is an interdependence between individual resilience and organisational resilience (Leonelli et al., 2025). The entrepreneur's mindset, their social capital and networks influence organisational resilience (Leonelli et al., 2025). Furthermore, research suggested that social capital, social networks and the entrepreneurial ecosystem's collective resilience could contribute to better understanding the influence of social capital on SME resilience (Leonelli et al., 2025).

6.2.3 RQ 1 -Discussion

SMEs indicated that the entrepreneurial mindset was an internal challenge among business owners, whereas ecosystem actors interpreted it as a symptom of broader socio-economic conditions where SME owners had ventured into entrepreneurship due to necessity-based entrepreneurship driven by unemployment thus SMEs owners did not seem to possess an entrepreneurial and resilience mindset. The findings indicate that lack of entrepreneurial mindset impacts the SME owners' ability to mobilize social capital for resilience. This was similar to the literature which indicated that the entrepreneur's mindset, social capital and networks influence their organisational resilience (Leonelli et al., 2025). As the owner and leader of the SME, SME owners had to make decisions such as pivoting from one core business line to another to generate income for the sustainability of the organisation. Some of these decisions included reducing staff complement to keep the company viable. Relational capital (trust, reciprocity, reputation) reduced transaction costs and at times assisted the SMEs to get more business either from their bridging social capital or linking social capital. Empirical evidence from the study supports the findings of the literature which states that social capital is a resource for organisational resilience where relational dimensions of trust in the entrepreneurial ecosystem enable adaptive capabilities, therefore a lack trust also restricts organisations adaptive capabilities (Ben-Hador & Yitshaki, 2025). The study found that SMEs were not members of associations due to a lack of trust within the membership and lack of visible impact that associations made.

The findings propose that SMEs in Botswana valued relationships with ecosystem actors as they provided them with access to support structures established for SME resilience. Linking ties were experienced to have provided SMEs with access to resources such as information, advice, training, and funding. The literature indicates that linking social

capital enabled contingent credit and supplier leniency vital for liquidity during disruptions (Crowley & Barlow, (2022).

Findings from this study highlighted the impact of linking social capital on providing access to markets, which is noted as business support. This finding was similar to the literature in the study conducted by Torres et al., (2019) and Chen & Li, (2024) who advised that linking social capital provides organisations with funding and business support.

SMEs shared how bridging social capital had provided them with access to information and advice from peers and other business professionals, aiding them in times of crisis. This access to information was enabled by the professional relationships they kept, some being formal and others informal (sector specific associations). These findings are consistent with the research conducted by Crowley & Barlow (2022) and Anderson et al., (2007) which indicated that bridging social capital facilitates information sharing and opportunity discovery. Furthermore, De Brito & Leitão, (2021) discussed that the interdependence of the components of the ecosystem that facilitate collaboration.

6.2.3.4 Conclusion

The findings confirmed the literature that linking social capital and bridging social capital are critical mechanisms for organisations to access resources, funding, markets, and information for resilience. Institutional foundations and the entrepreneurial mindset determined how SMEs translated social capital into organisational resilience. The literature and the findings indicated that self-reliance, autonomy and the adaptive capacity of the leader and the organisation are important for sustainable organisational resilience. However, mobilising social capital for organisational resilience is conducted through social networks which are founded on trust and relational capital.

The findings extend the literature as the empirical evidence suggested that a necessity driven entrepreneurial mindsets evidenced by a lack of financial literacy and business mindset was a limiting factor for effective utilisation of linking social capital and bridging social capital for resilience. This resulted in business owners being reactive and creating a dependency-based network as opposed to the proactive network utilisation indicated in the literature. This finding extends the literature.

6.3 RQ 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

6.3.1 RQ 2 - Summary of Findings

Research question two explored the ways in which entrepreneurial social capital influences SME resilience in a developing country's entrepreneurial ecosystem. ecosystem actors indicated that social capital influenced SME resilience through collaboration, co-creation, and support. Findings from the interviews conducted with ecosystem actors indicated that they believed that social capital was instrumental in building SME resilience as it mobilised their ability to access resources and markets that they otherwise would not. Therefore, the ecosystem actors provided support for SMEs to build their social capital by providing capacity building programmes for the SMEs and being visible by participating and sharing on their support programmes at planned panel discussions. However, due to resource constraints there were no specific programmes for enhancing social capital among SMEs and that this also affected their service delivery. That withstanding, ecosystem actors advised that the SME owners had to possess an entrepreneurial mindset which was often not observable. Furthermore, ecosystem actors expressed that SME owners lacked personal resilience which was evidenced by their inability to pull their weight in driving their business. ecosystem actors indicated that they could do more to facilitate SMEs in building their social capital as they had not focused on that previously.

SMEs informed the researcher that social capital was essential to building SME resilience from their experiences. Linking social capital was impactful as it provided SMEs with opportunities for collaboration, co-creation, and support from ecosystem actors. Linking social capital had also provided SMEs with access to resources in the form of access to funding as well as funding restructures during challenging business times. SMEs confirmed that they had received linking social capital from both the local and international ecosystem actors.

Bridging social capital in the form of networking, along with access to infrastructure and resources had aided SMEs to being more resilient. Furthermore, SMEs expressed that they required capacity building and credibility support from the ecosystem actors as this would build their resilience in the market.

Both ecosystem actors and SMEs agreed that social capital influenced SME resilience, citing linking social capital as being a dominating factor. Collaboration, co-creation, and support obtained through linking social capital assisted SMEs to be more resilient. In addition, both ecosystem actors and SMEs identified the individual's mindset as an important trait for building social capital and resilience.

6.3.2 RQ 2 – Relevant Literature

Ecological Systems Theory, Complex Adaptive Systems and Organisational Learning and Dynamic Capabilities Theories are three bases for organisational resilience (Tennakoon & Janadari, (2021). Scholars provide that there are processes of collaboration that enable collective reconfiguration of trajectories across organisations and ecosystems for resilience (Hernes et al., 2025). The entrepreneur's mindset shapes their resilience when faced with crisis (Zhang et al., 2023).

In assessing the impact of social capital and its ability to influence SME resilience in a developing country's entrepreneurial ecosystem, the entrepreneurial ecosystem, and the actors within it must be considered. Bridging and linking social capital are used by SME owners for growth and resilience however, these social networks can only be effective in a functioning entrepreneurial ecosystem. Al-Omouh et al., (2020) together with scholars Shoaib and Pathan, (2022), indicate that organisations with stronger social networks are more likely to survive due to the access to information, knowledge and support opportunities derived from the entrepreneurial ecosystem. Therefore, social capital is a key component effective entrepreneurial resilience as a function of the entrepreneur's ability to access information and resources through their social networks.

Research also indicated that bridging social capital enables entrepreneurs to gain access to information and opportunities whilst linking social capital provides the necessary connections which aid them for growth and resilience (Torres et al., 2019: Chen & Li, 2024). Social relationships contribute to adaptive organisational practices that organisations need to balance their relational bonds with the need for flexibility and innovation for resilience (Ben-Hador & Yitshaki, 2025). Therefore, social capital relies on the relationships built by the entrepreneur and entrepreneur's social network for SME resilience (Anderson et al., 2007).

6.3.3 RQ 2 - Discussion

The findings from the study indicate that social capital contributes to SME resilience as evidenced by the feedback obtained from the participants. This was expressed by both the ecosystem actors and SMEs who indicated that linking social capital and bridging social capital had contributed to the resilience of the SMEs during crisis and challenging times. The findings confirm that bridging social capital and linking social capital provide organisations with the necessary resources for resilience and growth, consistent with the findings in the literature (Torres et al., 2019; Chen & Li., 2024).

Crowley & Barlow (2022) indicated that bridging social capital provides the necessary information flow mechanism that promotes innovation and cross sector learning. From the findings, access to information was cited as a tool for innovation and SMEs were obtaining information both through their peer and mentor relationships, as well as using technology which is consistent with the study conducted by Kamewor et al., (2021) who state that bridging social capital enhances creativity and entrepreneurial innovation. This finding confirms the literature.

Ecosystem actors and SMEs indicated that capacity building was essential for building organisational resilience. The ecosystem actor and SMEs responses showed congruence in that they experienced some SMEs to be lacking the entrepreneurial mindset, and personal resilience to guide the organisation effectively for resilience. The character of the leader is viewed as being instrumental to the SME's resilience and this is consistent with the study conducted by Leonelli et al., (2025) which states that decision-making capabilities of the entrepreneurial leadership shape resilience through the leader's risk-taking, visionary leadership and network mobilization. Zhang et al., (2023) also indicate that the leaders shape how organisations withstand and recover from crises.

The empirical evidence confirms the findings from the literature that the SMEs ability to adapt through effective management of resources and processes and the use of social capital during crisis or disruptions builds organisational resilience (Leonelli et al., 2025; Ben-Hardor & Yitshaki., 2025). Hernes et al. (2025) indicated that organisations that have the ability to look forward and reconfigure themselves were more likely to be resilient. The findings indicate that social capital influences SME resilience as expressed by both the ecosystem actors and the SMEs evidenced through collaboration, co-creation, and support. This is consistent with the observations shared by Pathan (2022) indicating that

linking social capital creates institutional bridging and collaboration which fosters entrepreneurial initiatives with other stakeholders in the entrepreneurial ecosystem.

In conclusion, entrepreneurial social capital was determined to influence SME resilience through both linking social capital and bridging social capital. Linking social capital provided SME with the platforms for collaboration and co-creation, access to resources (funding, training, and market) whilst bridging social capital provided the necessary networks enabling access to resources (information and infrastructure) and the ability for SMEs to innovate during times of disruption and crisis. The influence of social capital in SME resilience was experienced in Botswana's entrepreneurial ecosystem and the findings add to the existing body of knowledge.

6.3.4 Conclusion

The findings were consistent with the literature indicating that the entrepreneur's mindset and personal resilience direct the organisations resilience. Furthermore, collaboration, co-creation and capacity building were the main pathways through which social capital contributed to resilience which was also consistent with the literature. Linking social capital presented itself as the strongest social capital component providing market access, credibility, and resources both in the findings and in the literature. Ecosystem actors indicated that resource limitations impacted their service delivery and that there were no programmes for enhancing social capital between them.

The empirical evidence obtained from the findings presented a contrasting view to the literature in that linking social capital was experienced to be the main driver in access to information and innovation support whereas the literature proposed that these benefits were obtained through bridging social capital. This finding contributes to the literature on linking social capital as empirical evidence showed that linking social capital was also a source for access to information and innovation.

6.4 RQ3 - How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?

6.4.1 RQ 3 - Summary of Findings

Ecosystem actor expressed in their feedback during the interviews that their primary role was to build organisational resilience of the SMEs. The mechanisms for building

organisational resilience indicated in the findings were policy formulation; enabling operations; driving SME growth and resilience; capacity building and mentorship; and business advisory and support. Linking social capital provided market access and creation as well as funding access to SMEs. Ecosystem actors indicated that it was their role to ensure that SMEs accessed these resources as it was their mandate. Both SMEs and ecosystem actors indicated that remediating social issues in the country such as creation of employment and ensuring that the SME activities benefit the local communities for sustainability was a role for ecosystem actors.

SMEs provided similar responses in that policy formulation; enabling operations; driving SME growth and resilience; capacity building; and business advisory and support were seen as the mechanisms that ecosystem actors displayed in promoting SME resilience.

Whilst ecosystem actors had expressed that their role in building linking social capital was through market access and creation and funding access, SMEs agreed and added that some had received credibility support and built knowledge through the experiences of other SMEs through the relationships fostered by the linking ties.

6.4.2 RQ 3 – Relevant Literature

There are seven interlinked components in the entrepreneurial ecosystem impacting SME resilience; access to finance; government policies and regulations; government programs and institutional (Sahu & Panda, 2024). Ecosystem actors discharge their roles to ensure deployment of resources that build a strong entrepreneurial ecosystem through resource collaboration, network orchestration, institutional innovation, and actor engagement. The role of the ecosystem actors is to mobilise the ecosystem through interactions that influence organisational resilience (Wajid et al., 2024). Three propositions which were deemed to be critical factors in the effectiveness of entrepreneurial ecosystems were highlighted as multiple actor roles, emergent roles that evolve through engagement with other ecosystem actors and actor role readiness to transform potential roles into active resources facilitating a stronger entrepreneurial ecosystem (Baker & Weerakoon, 2025).

6.4.3 RQ 3 - Discussion

The role of ecosystem actors in ensuring that SME resilience was evidenced by the findings that reflect that ecosystem actors have a role in ensuring that SMEs are resilient

for purposes of employment creation, alleviating social issues in the country. Whilst this theme could not be mapped under organisational resilience for the social capital constructs (Omoyegbagbe, 2024) advocated that ensuring SME resilience was critical for their contribution to job creation and economic expansion. This suggests that the framework for organisational resilience does not effectively provide for the theme of social impact, but rather focuses on ensuring that the SME remains viable for its own business purposes. Ensuring SME resilience for their contribution to job creation and economic expansion is critical (Omoyegbagbe, 2024). Local entrepreneurial ecosystems that are supportive collaboration between multiple actors with the goal to co-create an environment in which SMEs thrive enabled SMEs to be more resilient (Leonelli et al. 2025).

Both the ecosystem actors and the SMEs indicated that the ecosystem actors were an important organisational resilience support in the economy. ecosystem actors were observed to be providing support to SMEs in the form of policies and regulations, government programmes and institutional support, infrastructure, and training. This was consistent with the study conducted by Sahu & Panda, (2024) who provided that these were the components of the entrepreneurial ecosystem that impact SME resilience. Leonelli et al. (2025) indicated that supportive local ecosystems result in more resilient indicating that entrepreneurial ecosystem that do not support local ecosystem are not promoting organisational resilience. The role of ecosystem actors in helping SMEs build their social capital was not elevated as an objective for ecosystem actors as part of the ecosystem.

6.4.4 Conclusion

The findings indicate that the ecosystem actors are a key ecosystem actor with the responsibility of policy formulation, providing funding access, capacity building and mentorship. This is consistent with the literature as the role of ecosystem actors. Both the findings and the literature indicate that policy and institutional frameworks enable organisational resilience. Furthermore, the findings and the literature position that the ecosystem actors have the responsibility of creating activities that enhance linking social capital and bridging social capital by linking SMEs to finance, markets and training.

Whilst the findings present differing viewpoints on the adequacy and implementation of policies presented between the SMEs and ecosystem actors, the findings are similar to the literature in that policies and institutional frameworks established by the ecosystem actors create the environment for an effective entrepreneurial ecosystem.

There were no differences in the findings and the literature on the role of ecosystem actors in promoting entrepreneurial social capital and SME resilience therefore adding to the existing body of knowledge on the literature. The findings provided insights into how the SMEs were experiencing ecosystem actors in executing their role in the ecosystem providing an opportunity for recommendations on enhancing the effectiveness of the entrepreneurial ecosystem for SME resilience in Botswana.

6.5 RQ 4 - How do ecosystem actors contribute to, or hinder the development of valuable social networks in the entrepreneurial ecosystem

6.5.1 RQ 4 - Summary of Findings

Findings from the study indicated that there were common key themes observed by both the ecosystem actors and the SMEs as contributors to the development of valuable social networks in the entrepreneurial ecosystem. The themes noted were, entrepreneurship drive (support infrastructure construct), funding access (Finances and Resources construct), government focus (institutional foundations construct) and training and education (knowledge and human capital construct). There were also similarities in the responses provided by the ecosystem actors and SMEs as hinderances to the development of valuable social networks in the entrepreneurial ecosystem. The themes observed in the findings from the respondents included funding access and mismanagement of revenues and income (only expressed by ecosystem actors), training and education, market participation, culture and government perceptions and interventions. Additional themes on hinderances were shared by SMEs and confirmed to be policies and processes, and entrepreneurial mindset which could not be mapped to an entrepreneurial ecosystem construct.

Respondents also commented on the ecosystem actor deficiencies in readiness and willingness to assist them during crisis providing evidence that the ecosystem actors where seldom proactive and required constant and persistent inquisitory from the SMEs for them to act. This was unfavourable to the SMEs because when they faced a crisis, they were looking for speed and complete support from the ecosystem actors which was not often the case.

6.5.2 RQ 4 – Relevant Literature

Fubah, (2023) and Mamabolo & Lekoko (2021) indicate that healthy entrepreneurial ecosystem provide the necessary support for organisations to create jobs and economic growth (Lacobucci & Perugini, 2021; Makhaye & Subban, 2024). Job creation can be realized where there is a mature entrepreneurial ecosystem (Atiase et. al., 2018) indicating that entrepreneurial ecosystems that are mature and well established have a positive effect of the performance of SME (Sahu & Panda, 2024: Bischoff, 2021).

Social networks are the relationships and connections among individuals, groups, and organisations which enable organisations to obtain and utilize necessary resources for business growth and building resilience (Durda & Ključnikov, 2019). Theodoraki et al., (2018) indicate that social capital is a critical component in building a sustainable ecosystem in facilitating access to knowledge, funding, and other resource. The ability to strength the cognitive, relational, and structural influence dimensions of social capital are ascribed to the enhancement, sustainability and effectiveness of the entrepreneurial ecosystem (Theodoraki et al., 2018).

Developing country entrepreneurial ecosystems are characterised by weak institutional trust, lack of coordination and purposeful leadership, cultural and social barriers, limited innovation, and a high level of informal sector (Porrás-Paez & Schmutzler, 2019). Furthermore, the government is observed to be a key factor in enabling or hindering the development of social capital and effectiveness of the entrepreneurial ecosystem (Porrás-Paez & Schmutzler, 2019).

6.5.3 RQ 4 - Discussion

The findings supported the literature that the actor role and their agency contribute to strengthening the entrepreneurial ecosystem (Wajid et al., 2024). Furthermore, ecosystem actors were required to intervene, creating capacity through training, access to information and mentorship to strengthen the mediating role of dynamic capabilities within actors of the ecosystem (Ozanne et al., 2022).

Knowledge and human capital attained through training and education were of key concern as raised by the ecosystem actors and SMEs. Both respondent groups indicated

that the lack of relevant education, business management training and an understanding of money and finances inhibited SMEs from creating valuable relationships. This was consistent with the study conducted by Correia & Padula, (2025) which positions that entrepreneurial education shape risk tolerance and innovation in Sub-Saharan cultures (Correia & Padula, 2025).

Furthermore, the findings supported the literature in that insufficient actor role readiness and engagement properties were required to interact to produce new resources in and entrepreneurial ecosystem (Wajid et al., 2024).

The themes highlighted as hinderances to effective entrepreneurial ecosystems indicated by the respondents were consistent with scholars Porras-Paez and Schmutzler, (2019) who proposed that the characteristics of an entrepreneurial ecosystem in developing economies would display weak institutional trust, lack of coordination and purposeful leadership, cultural and social barriers.

6.5.4 Conclusion

The findings support the literature as it presented evidence that institutional foundations, access to finance, government support and capacity building to foster the development of valuable social networks in the entrepreneurial ecosystem. Both the findings and literature agree that entrepreneurial mindset, collaboration, and culture shape social capital effectiveness. Furthermore, supporting empirical evidence indicated that weak linkages and fragmentation of ecosystems actors undermined the effectiveness of the entrepreneurial ecosystem and collective resilience adding to the existing body of knowledge.

Passive actor readiness and effectiveness were displayed in the empirical evidence where the disconnect between the perception of the policy intent and the practical execution were expressed by the ecosystem actors and SMEs. The evidence from the findings supported the literature on the characteristics a developing country's entrepreneurial ecosystem as displaying weak institutional trust, lack of coordination and purposeful leadership and cultural and social barriers. Furthermore, the study cited siloed operations and theoretical training as opposed to practical support for SMEs, indicating that ecosystem actors were not fulfilling their roles as entrepreneurial ecosystem support institutions. The findings therefore support the existing body of literature.

There were no differences in the findings and the literature on how ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem therefore adding to the body of knowledge on the literature. The findings however present an opportunity for recommendations on enhancing the effectiveness of the entrepreneurial ecosystem for SME resilience in Botswana through promotion of active actor role participation.

6.6 RQ 5 - How do SME owners/managers build, maintain, and utilize their bridging and linking social capital for organisational resilience?

6.6.1 RQ 5 - Summary of Findings

The responses derived from the ecosystem actors indicated that they believed that SMEs build and maintain their bridging social capital mainly from networking with local and international institutions, some of which were organised by the ecosystem actors. They noted that they could provide more support to SMEs by creating more networking opportunities for SMEs by creating a directory of the SMEs they had assisted or connected with as well through the measures of technology and social media such as WhatsApp. Business acumen was observed to facilitate information flow mechanisms enabling SMEs to better understand their businesses, environments, and opportunities for building their bridging social capital. ecosystem actors where of the view that SMEs build and maintain their linking social capital by connecting with institutions that provide them with resources and institutional bridging. ecosystem actors admitted that they only created relationships with SMEs that had received their support offered through their programmes.

SME presented similar views on the methods used for building and maintaining linking social capital and bridging social capital as with the ecosystem actors. SMEs highlighted that networking was the most widely used tool for building and maintaining bridging social capital. This was in congruence with the responses provided by the ecosystem actors. The next prominent tool for bridging social capital building was through international connections which were seen to be a resilience enabling too as they provided international collaboration, international support, information, and education for SMEs. Information flow was also mentioned by SMEs for similar reasons presented by the ecosystem actors. SMEs also provided two additional themes as compared to the

ecosystem actors. These were the use of their bonding social capital which gave them access to advice and their own networks. The last theme observed under responses provided by the SMEs was leader character. Leader character referred to the leader's own development and contentment with their business, which could be seen as aiding their ability to build their linking social capital and bridging social capital more effectively.

However, they provided more detail as they practically implement the strategies for building their linking social capital and bridging social capital. With linking social capital, SMEs highlighted capacity building and support as a mechanism accessed through ecosystem actors. They mentioned participation in the ecosystem actor's accelerator programmes, receiving mentoring, training and advice provided by ecosystem actors. Linking social capital was also built and maintained through connections with support institutions as they pursued access to finance and resources.

6.6.2 RQ 5 – Relevant Literature

SME resilience is defined as a collective process where entrepreneurial vision, social capital, and adaptive learning align to transform adversity into opportunity (Leonelli et al., 2025). Social capital is built on structural (networks), relational (trust), and cognitive (shared understanding) dimensions considered enablers of adaptive capabilities (Ben-Hador & Yitshaki, 2025). Networks were identified as a critical component of social capital which enhances collaboration and collective sense-making during crises and adversity. Organisations that created continuous value creation through their networks were observed to facilitate resource exchanges between organisations growth and resilience. Organisations build social capital by establishing trusting, cooperative and deep meaningful relationships (Xie et al., 2021). These connections with other entrepreneurs within professional networks enable organisations to gain access to more diverse information and opportunities are categorised as bridging social capital (Torres et al., 2019; Chen & Li, 2024). Linking social capital provides connections for entrepreneurs to gain funding and business support (Torres et al., 2019; Chen & Li, 2024).

6.6.3 RQ 5 - Discussion

SMEs highlighted the importance of leader character as a key component of building SME resilience which confirms the literature which emphasized that entrepreneurial

leadership and decision-making capabilities shape the organisation's resilience (Leonelli et al., 2025). Therefore, leadership development programs such as accelerators and mentoring were observed to be impact organisational resilience capabilities.

The findings from the ecosystem actors and the SMEs reflect that SMEs consistently used their networks to build and maintain their bridging social capital. This finding is consistent with the literature which indicates that networks are a source of social capital (Xie et al., 2021). Furthermore, respondents indicated that they maintained the relationships to continuously build their social capital which positioned them to access information, training, education and advice for their business growth and resilience which is consistent with the literature (Anderson et al. 2007).

The findings indicated that leader of an organisation has the power to shape the culture based on their values, beliefs ad behaviours. This was consistent with the literature which states that the is shaped by the leader of the organisations through leader's personal trait which influence the organisations resilience owing to their knowledge, skills, and abilities (Zhang et al. 2023).

6.6.4 Conclusion

The findings highlight similarities between empirical evidence and the literature on how SME owners build and maintain bridging social capital and linking social capital. Both indicating that networking (local and international), collaboration and information flow mechanisms as tools for sustaining their social capital. The role of mentorship, training and institutional bridging through accelerators and incubators was observed in the findings and confirms the literature.

The findings revealed an additional factor for consideration in shaping social capital that was not indicated in the literature. Leader character was observed to be a material factor in the ability of SME owner's ability to build and maintain their social capital. This finding extends the existing literature and will be presented as a theme in the revised framework.

6.7 RQ 6 - What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

6.7.1 RQ 6 - Summary of Findings

The findings indicate that both ecosystem actors and SMEs highlighted a lack of collaboration and coordination between ecosystem actors as a gap in the entrepreneurial ecosystem in Botswana. This was evidenced through feedback that ecosystem actors operate in silos, focusing on their individual mandate which often led to misaligned activities, limiting the prospects of joint efforts for the ecosystem actors. Policy and institutional weakness were also indicated as a gap due to fragmented and inconsistent processes, inadequate implementation of processes and policies, as well as excessive bureaucracy. ecosystem actors and SMEs also expressed that there were significant gaps in the funding environment emphasizing restrictive and inefficient funding structures where the focus was on the provision of capital, without the complementary business support in the ecosystem. Furthermore, both ecosystem actors and SMEs acknowledged that there were process inefficiencies, poor information flow, delays in support and inadequate business monitoring and evaluation systems.

The lack of entrepreneurial mindset displayed in SME owners and a lack of strategy and vision by the ecosystem actors were highlighted as emerging themes that also impacted the effectiveness of the entrepreneurial ecosystem in Botswana. Respondents indicated that the combination of an uncondusive business environment coupled with the SME owners lack of appreciation of business compliance requirements, reliance on government for business and the concentration of business activities on certain types of business created significant gaps in the effectiveness of the entrepreneurial ecosystem.

Despite the unity in the themes expressed by ecosystem actors and SMEs, they often expressed divergent views on the reasons for the gap. SMEs advised that under the finance and resources theme, there was limited access to funding, markets and mentorship opportunities resulting in the identification of critical gaps in the entrepreneurial ecosystem. Whereas ecosystem actors attributed the gap to SME owner's understanding and appreciation of money and that funding was not the only factor influencing successful business ventures.

6.7.2 RQ 6 – Relevant Literature

The literature indicates that for SMEs to perform well under crisis or adverse business environments, there needs to be a strong entrepreneurial ecosystem. Strengthening the

entrepreneurial ecosystem enhances the performance of SMEs in sustainably recovering and becoming more resilient to shocks (Sahu & Panda, 2024). The entrepreneurial ecosystem comprises of various stakeholders inclusive of entrepreneurs, governmental bodies, service providers, and communities that interact to foster sustainable economic growth (Bischoff, 2021; Mamabolo and Lekoko, 2021; Saad et al., 2021). Effective entrepreneurial ecosystems provide entrepreneurs with access to resources (Nnajiubah, 2024), financing, market opportunities and mentorship that contribute to an environment that nurtures the growth of start-ups (Nnajiubah, 2024) and innovative ventures (Cronjé, 2024; Bischoff, 2021).

Access to finance; Government policies and regulations; Government programs and institutional support; Infrastructure; Cultural factors; Social networks and norms; and Education and training are interlinked components of entrepreneurial (Sahu & Panda, 2024).

Local ecosystem actors provide insufficient support in the form of incubators and infrastructure such as electricity, transport, telecommunications and are widely supported by international organisations who more active and impactful in strengthening the entrepreneurial ecosystem (Correia & Padula, 2025).

Intangible resources (knowledge, trust, relationships) contribute to building stronger entrepreneurial ecosystem and achieving the desired social outcomes (Baker & Weerakoon, 2025). The key components of an effective entrepreneurial ecosystem are resource integration and collaboration; network orchestration: collective coordination among SMEs, funding, and the government; institutional innovation; and actor engagement.

6.7.3 RQ 6 - Discussion

The findings revealed that all the components of an entrepreneurial ecosystem as described by Sahu & Panda (2024) were evidenced in the Botswana's ecosystem. An assessment of the maturity and effectiveness of these component indicated that there were sufficient gaps the Botswana entrepreneurial ecosystem affecting its effectiveness for SME resilience. Both ecosystem actors and SMEs highlighted that the entrepreneurial ecosystem was not well configured to support SMEs for growth and resilience due to the lack of collective strategic vision and key performance measures resulting in the ecosystem actors working in silos and not being agile enough to intervene where there was a crisis. Sahu & Panda (2024) indicated that the entrepreneurial ecosystem of an

emerging economy should be configured to support SME through entrepreneurial education and training to enhance SME resilience during and after a crisis. The findings indicated a gap in the entrepreneurial training and education signalling that the entrepreneurial ecosystem in Botswana was not strong. Therefore, the findings support the literature.

The Botswana entrepreneurial ecosystem provided the benefits of an entrepreneurial ecosystem which was consistent with the literature which states that effective entrepreneurial ecosystems provide entrepreneurs with access to resources (Nnajiubah, 2024), financing, market opportunities and mentorship (Nnajiubah, 2024) contributing to an environment that nurtures the growth of start-ups and innovative ventures (Cronjé, 2024; Bischoff, 2021). Local ecosystem actor support was found to be insufficient for strengthening entrepreneurial ecosystem and the utilisation of social capital for SME growth and resilience. This resulted in some SMEs seeking international support and private investors which is consistent with the study conducted by Correia & Padula, (2025) who found that SME received better support from international organisations, due to the disjointed local entrepreneurial ecosystem. The entrepreneurial ecosystem for Botswana therefore fell short of establishing efficient governance that best support inclusive and sustainable SME recovery. Furthermore, the SME policy frameworks did not integrate local, bottom-up innovation mechanisms and insights into national recovery agendas which scholars Zogning and Zogning, (2025) had highlighted as necessary for effective entrepreneurial ecosystems. The findings were consistent with the literature.

6.7.4 Conclusion

The findings and the literature both recognized that policy fragmentation, culture, entrepreneurial mindset weaknesses and limited collaboration were structural barriers to mobilization of social capital for SME resilience. Furthermore, institutional alignment, knowledge attainment and entrepreneur development enabled social capital mobilization.

The findings propose new themes as systemic gaps to the literature on elements that promote the utilization of social capital for resilience in effective entrepreneurial ecosystems, being collective strategy and visioning of the entrepreneurial ecosystem, effective performance monitoring, financial literacy and policy formulation processes that incorporate ecosystem actor feedback. Policy volatility tied to political cycles were highlighted as a challenge to the effective execution of long-term sustainable

entrepreneurial ecosystems, positioning that autonomy of ecosystem actors would enhance the effectiveness and sustainability of the entrepreneurial ecosystem. These findings extend the literature and will be presented as themes in the revised framework.

6.8 Conclusion

This chapter provided a comparison of the finding in Chapter 5 with the literature in Chapter 2 to determine if there were consistencies, contradictions, or enhancements to be proposed in the literature. The researcher also considered the recommendation for the business problem coming from the empirical evidence. The chapter was presented by research question and a conclusion was provided for each of the six research questions.

For research question 1, the empirical evidence was found to extend the literature as the findings indicated that necessity driven entrepreneurial mindsets were a limiting factor for effective utilisation of linking social capital and bridging social capital for resilience as these entrepreneurs were found to be reactive in invoking their social network resilience mechanisms. The findings for research question 2 provided a contrasting view to the literature as linking social capital was also found to provide SMEs with access to information and innovation support which the literature indicated was an outcome of bridging social capital. There were no differences in the findings and the literature on the role of ecosystem actors in promoting entrepreneurial social capital and SME resilience for research question 3, therefore the findings were consistent with the existing body of knowledge on the literature.

The researcher also concluded that there were no differences between the findings and the literature for research question 4 and 5, however, the empirical evidence provided recommendations to the business problems which are presented in the next chapter.

The findings for research question 6 propose new themes to the literature on elements that promote the utilization of social capital for resilience in effective entrepreneurial ecosystems, therefore the findings extend the literature, and this will be presented as themes in the revised framework in Chapter 7.

CHAPTER 7 - CONCLUSION

7.1 Introduction

This chapter presents the outcomes of the discussions presented in Chapter 6, which comparison between the findings and the literature. In Chapter 6, the researcher presented concluding statements on these comparisons for each research question. The research objective was to investigate the influence of social capital on SME resilience in a developing country's entrepreneurial ecosystem through exploring how SME owners utilize their entrepreneurial social capital drawing from relationships and social networks in the entrepreneurial ecosystem to build their organisational resilience and to investigate the ways in which entrepreneurial social capital influences SME resilience.

The research was conducted through semi-structured interviews with SMEs in Botswana who had been operating for a couple of years as well as some of the ecosystem actors that have established to support SMEs in Botswana. The SMEs were selected from three sectors: Agriculture, Tourism and Technology. These sectors were chosen on the basis of the governments focus sectors for driving growth and diversification of the economy. The focus in these sectors suggested that there would be more active support programmes for SMEs to benefit from, and that the ecosystem actor had capacity to support their needs. All the SMEs and ecosystem actors that participated in the study were based in Botswana and were required to be citizen owned. That is because, the government's investment into SME growth and diversification of the economy is vested in locally owned businesses, primarily in these sectors, among others.

The study aimed at responding to the following research questions:

Main Research Question - RQ 1 - How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country's entrepreneurial ecosystem.

Sub-Question RQ 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

Sub-Question RQ 3 - How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?

Sub-Question RQ 4 - How do ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem.

Sub-Question RQ 5 - How do SME owners/managers build, maintain, and utilize their bridging and linking social capital for organisational resilience?

Sub-Question RQ 6 - What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

The research outcomes are organized by the research questions listed above and each present the similarities and nuances identified between the literature and the empirical evidence from the study. The similarities were concluded as adding to the existing body of knowledge, whereas variations or nuances identified between the literature and the findings presented potential additions to the existing body of knowledge.

The chapter provides the theoretical conclusions drawn from the comparison of the findings and the literature, recommendations for ecosystem actors and SMEs, limitations of the study and recommendations for future research.

7.2 Principal Theoretical Conclusions

RQ1 - How do SME owners utilize their bridging and linking social capital to build organisational resilience through their social networks in the context of a developing country's entrepreneurial ecosystem.

There were similarities in the findings and the literature in that both confirmed that social capital was one of the key foundational components of organisational resilience (Theodoraki et al., 2018). Social capital was observed to be heavily reliant on the institutional foundations established by the ecosystem actors and the social networks of owners, as the owner's resilience influenced the organisations resilience (Leonelli et al., 2025; Zhang et al., 2023). Furthermore, the owner's autonomy and adaptive capacity were critical for sustainable organisational resilience. This concluded that the entrepreneurial orientation of the owner, influenced how SMEs translated social capital into organisational resilience through their relational capital evidenced in social networks founded on trust (Sahu & Panda, 2024).

SMEs and ecosystem actors agreed that linking social capital grants institutional access to market and resource acquisition (Torres et al., 2019); Chen & Li, 2024) whilst bridging social capital supported mentoring and collaboration by facilitating information flow, learning, and innovation (Crowley & Barlow 2022; Anderson et al., 2007). However, linking social capital provided most of the social capital for resilience. The institutional and cognitive factors (trust, mindset) were found to be a key constraint of effective measures of social capital for resilience as SMEs used it in a more reactive instead of building social capital proactively.

The findings propose that a necessity driven entrepreneurial mindsets evidenced by a lack of financial literacy and business mindset was a limiting factor for effective utilisation of linking social capital and bridging social capital for resilience. This resulted in business owners being reactive and creating a dependency-based network as opposed to the proactive network utilisation indicated in the literature. This finding represents a potential enhancement to the literature and will be presented as a theme in the revised framework.

RQ 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem.

The literature and the findings provided theoretical evidence that social capital enhances resilience through networks, trust, and adaptive leadership (Ben-Hador & Yitshaki, 2025). The similarities in the literature and findings indicted that social capital fosters resilience through collaboration, knowledge sharing, and innovation. linking social capital and bridging social capital were found to enable collaboration, co-creation, and adaptability (De Brito & Leitão, 2021). However, the entrepreneurial mindset and leadership capabilities mediate social capital's impact on resilience based on the outcomes of the decisions undertaken by the SME owner.

The nuances presented between the literature and the findings were that linking social capital was the main contributor to access to information and innovation support which the literature positioned as being components of bridging social capital. This variance from the literature is likely a result of the level of development of the entrepreneurial ecosystem. The bridging social capital was characterized by informal and inactive relationships, therefore SMEs looked to the institutions for support in terms of access to resources. Furthermore, the culture of SMEs not wanting to work together as evidenced

by the lack of partnerships and minimal participation in associations, signalled the impact of a lack of trust on bridging social capital. The SMEs expected support from ecosystem actors, thereby strengthening their appetite to engage them for support as opposed to other SMEs or peers. The researcher therefore proposes that an assessment of the strength of the entrepreneurial ecosystem and extent of social networks should be considered when assessing the influence of social capital for resilience.

RQ 3 - How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience.

The study confirmed the literature that indicates that ecosystem actors play enabling roles in policy formulation, mentorship, and financial access facilitation. Similarities in the findings and literature indicated that effective ecosystems required collaboration and flexible institutional support (Wajid et al., 2024; Nnajiubah, 2024). Nuances expressed by the findings as compared to the literature were that there are gaps policy intent and practice. This emphasized that whilst aligned to the ecosystem actors' roles in policy, funding, and advisory support there was limited practical implementation and weak coordination within the entrepreneurial ecosystem impacting the effectiveness of the policies. This however was covered in the literature in that the policies and frameworks adopted by ecosystem actors create the environment for an effective entrepreneurial ecosystem (Nnajiubah, 2024). The findings presented similarities to the literature in the ecosystem actors are expected to aid in remediating social issues, and that can be loosely linked to the creation of social values. There were no differences in the findings and the literature on the role of ecosystem actors in promoting entrepreneurial social capital and SME resilience therefore adding to the body of knowledge on the literature.

RQ 4 - How do ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem.

The empirical data from the study mirrors theory positioning that social cohesion, trust, and coordination drive effective network value creation. The similarities between the findings and the literature also indicate that effective networks are reliant on trust, collaboration, and supportive institutions (Porrás-Paez & Schmutzler, 2019). The findings and the literature also indicate that bureaucracy, funding limits, weak culture present themselves as barriers to effective EEs (Porrás-Paez & Schmutzler, 2019). In addition, weak linkages and fragmentation of ecosystems actors undermined the

collective effectiveness of the entrepreneurial ecosystem (Porrás-Paez & Schmutzler, 2019). There were no differences in the findings and the literature on how ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem therefore adding to the body of knowledge on the literature.

RQ 5 - How do SME owners/managers build, maintain and utilize their bridging and linking social capital for organisational resilience?

Both SMEs and ecosystem actors agree that leadership-driven networking and trust-based relationships underpin social capital creation and resilience. Social capital is developed through networking, mentorship, collaboration, and leadership agency (Leonelli et al., 2025). Zhang et al. (2023). Informal and formal ties are essential. SMEs rely on digital and in-person networking, capacity building, and leadership development. Leader character and self-development sustain social capital (Zhang et al. (2023). Networking, collaboration and information sharing presented themselves as the methods used for sustaining their social capital in both the literature and the empirical evidence from the study (Theodoraki et al., 2018). Porrás-Paez & Schmutzler, (2019) indicated in their study that accelerators and incubators played a mentorship, training and institutional bridging role, aligning to the literature.

Leader character was highlighted as a contributor in the SME owner's ability to build and maintain their social capital, however, this was not contained in the literature. Therefore, the researcher proposes this finding as a potential enhancement to the literature and it will be presented as a theme in the revised framework.

RQ 6 - What gaps exist in the entrepreneurial ecosystem that affect the ability to utilize one's SME entrepreneurial social capital to build organisational resilience?

The findings and the literature both recognized that policy fragmentation (Theodoraki et al., 2018), culture (Zhang et al. 2023; Correia & Padula, 2025), lack of entrepreneurial mindset weaknesses (Leonelli et al., 2025) and limited collaboration (Fubah, n.d., 2023; Mamabolo & Lekoko 2021) were structural barriers to mobilization of social capital for SME resilience. Furthermore, institutional alignment, knowledge attainment and entrepreneur development enabled social capital mobilization.

The findings propose new themes as systemic gaps to the literature on elements that promote the utilisation of social capital for resilience in effective entrepreneurial ecosystems, being collective strategy and visioning of the entrepreneurial ecosystem, effective performance monitoring, financial literacy and policy formulation processes that incorporate ecosystem actor feedback. Policy volatility tied to political cycles were highlighted as a challenge to the effective execution of long-term sustainable entrepreneurial ecosystems, positioning that autonomy of ecosystem actors would enhance the effectiveness and sustainability of the entrepreneurial ecosystem. This presents potential enhancements to the literature and will be presented as themes in the revised framework.

The literature and the findings converge that ecosystem fragmentation, limited collaboration and culture hinder social capital mobilization and SME resilience. These gaps confirmed: limited collaboration, rigid structures, lack of alignment, and a dependency mindset weak coordination and leadership gaps that impact social capital utilisation in the entrepreneurial ecosystem. However, the degree of institutional alignment, knowledge attainment and entrepreneur development enabled social capital mobilization in the entrepreneurial ecosystem, as expressed in the findings and the literature.

The empirical evidence proposes new themes as systemic gaps when compared to the literature on elements that promote the utilisation of social capital for resilience in effective entrepreneurial ecosystems. These were confirmed to be collective strategy and visioning, policy formulation without feedback and learning and effective performance monitoring by the ecosystem actors. The entrepreneurs lack of financial literacy was also observed as a theme for possible enhancement to the literature. From an overview perspective, policy volatility tied to political cycles were highlighted as a challenge to the effective execution of long-term sustainable entrepreneurial ecosystems, positioning that autonomy of ecosystem actors would enhance the effectiveness and sustainability of the entrepreneurial ecosystem. These themes present potential possible enhancements to the literature and will be presented as themes in the revised framework.

7.3 Research Contribution

The research was aimed to explore how SME owners utilize their entrepreneurial social capital and social networks to build and maintain their resilience in a developing country's entrepreneurial ecosystems and. Feedback was obtained from the lived experiences of

SMEs and ecosystem actors representatives on the mechanisms that SME owners utilized to build and maintain their bridging and linking social capital and how this contributed to them surviving crises in their businesses the adversity of the Covid-19 pandemic.

The aim of the research was to contribute to the practical problem by providing the mechanisms that SME owners had deployed to utilize their social capital for resilience, the actor processes and practices that support SMEs to build their bridging and linking social capital, and to investigate whether Botswana's entrepreneurial ecosystem was effective.

7.3.1 Additions to the body of knowledge

The research study findings in Table 23 below, provide the outcomes that contribute to the existing body of knowledge. The research findings were found to provide similarities to the literature therefore adding to the existing body of knowledge.

Table 23 - Additions to the body of knowledge

Research Question	Themes	Sub-theme
Research Question 1	Outcomes of linking social capital and Benefits of bridging social capital	Linking social capital and bridging social capital are provide organisations with access resources, funding, markets, and information for resilience.
Research Question 2	The individual's impact on SME resilience	The entrepreneur's mindset and personal resilience directs the organisations resilience.
Research Question 3	Mechanism for building organisational resilience and Outcomes of linking social capital	Ecosystem actors have a responsibility of policy formulation, providing funding access, capacity building and mentorship.
Research Question 3	Mechanism for building organisational resilience	Policy and institutional frameworks enable organisational resilience.
Research Question 4	Government focus creates	The actor role and their agency contribute to strengthening the entrepreneurial ecosystem.

	institutional foundations of the ecosystem	
Research Question 4	Government focus creates institutional foundations of the ecosystem	Policies and institutional frameworks established by the ecosystem actors create the environment for an effective entrepreneurial ecosystem.
Research Question 5	Bridging social capital mechanisms and Institutional bridging to build linking social capital ties	Networking, collaboration, and information flow mechanisms are tools used for sustaining organisational social capital. Mentorship, training and institutional bridging through accelerators and incubators facilitate social capital development.
Research Question 6	Networks and Mentorship	Weak linkages and fragmentation of ecosystems actors undermined the effectiveness of the entrepreneurial ecosystem and collective resilience.
Research Question 6	Networks and Mentorship and Knowledge and Human Capital	Institutional alignment, knowledge attainment and entrepreneur development enable social capital mobilization.

7.3.1 Refinements to the body of knowledge

The research contributions are presented by constructs in Table 24 below. The relevant research question and contribution by sub-themes are presented in Table 22.

Table 24 - Refinements to the body of knowledge

Construct	Research Question	Theme	Sub-theme
SME Resilience	Research question 1	Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience	Entrepreneurial education and financial literacy should be integrated as foundational aspects that build the entrepreneurial mindset for SME resilience.
	Research question 6	Institutional Foundations	Political cycles influence ecosystem actor frameworks and policies should be integrated into resilience frameworks.
Effective entrepreneurial ecosystems	Research Question 6	Strategy and vision	Collective strategy and visioning as well as collective performance monitoring of the entrepreneurial ecosystem should be included in

			ecosystem actor roles for building SME resilience.
	Research Question 6	Institutional Foundations	Policy formulation processes that incorporate ecosystem actor feedback should be included as components of an effective entrepreneurial ecosystem.
Social capital and social networks	Research Question 1	Entrepreneurial mindset impacting the SME owners' ability to mobilize social capital for resilience	Necessity driven entrepreneurial mindsets should be included as limiting factors for effective utilisation of linking social capital and bridging social capital for resilience. SME owners who venture into entrepreneurship put of necessity were reactive and created a dependency-based network as opposed to the proactive network.
	Research Question 2	Linking social capital positively contributes to SME resilience	The benefits of linking social capital should be expanded to include access to information and innovation support as an overlap to bridging social capital. The findings present that both bridging social capital and linking social capital contribute access to information and act as innovation catalyst.
	Research Question 5	Leader character influences relationship building and social networks	The leader character was highlighted as a contributor in the SME owner's ability to build and maintain their social capital.
	Research Question 6	Institutional Foundations	The influence of social capital for SME resilience must be assessed with consideration of the strength of the entrepreneurial ecosystem as the two are mutually influential to each other.

7.4 Recommendations for management and/or other stakeholders

6.3 RQ 2 - In what ways does entrepreneurial social capital influence SME resilience in a developing country's entrepreneurial ecosystem?

Ecosystem actors indicated that their readiness and ability to provide SMEs with support to build and maintain their social capital with other ecosystem participants was restricted due to resource limitations. Ecosystem actors did not have capacity to monitor projects or maintain meaningful relationships with SMEs due to these limitations. Service delivery limitations and opportunities for enhancing social capital by the ecosystem actors should be addressed such that the ecosystem actors can play a better actor role in supporting SMEs for resilience.

RQ 3 - How do ecosystem actors perceive their role and how do SMEs experience them in promoting entrepreneurial social capital and SME resilience?

Nuances expressed on the gaps between policy intent and practice should be explored and addressed. The empirical evidence indicates that the staff in the ecosystem actors lacked entrepreneurial/business practice experience, therefore, the policies and frameworks and the support delivery was based on theory, and it did not serve the SMEs. Ecosystem actors are therefore encouraged to obtain constant feedback to be factored into their policies, visioning and SME engagement plans. Ecosystem actors are also encouraged to partner with the businesses to appreciate the practical experiences and challenges of an SME owner for informed decision making. This would enhance and align the policy intent and practice of ecosystem actors in executing their role.

Furthermore, there were no sustained policies and frameworks for organisational resilience, but rather for SME growth. As such, some of the mechanisms available were not nuanced to the type of support required by SMEs when in crisis or when faced with business challenges.

Ecosystem actors also displayed weak coordination between themselves as well as with the SMEs, particularly, cross-sector collaboration. ecosystem actors are also encouraged to deliberately strategize and implement programmes that would give SMEs the opportunity to build their linking social capital and bridging social capital through participation in ecosystem actor networking session and collective SME connect

sessions. Whilst was presented in the findings that the use of social media had been adopted, ecosystem actors expressed that they were not doing enough with the data from their databases to assist SMEs in building their social capital for resilience. This emphasized that whilst aligned to the ecosystem actors' roles in policy, funding, and advisory support there was limited practical implementation and entrepreneurial ecosystems impacting the effectiveness of the policies.

RQ 4 - How do ecosystem actors contribute to or hinder the development of valuable social networks in the entrepreneurial ecosystem.

Both the ecosystem actors and SMEs expressed the prevalence of passive actor readiness and effectiveness. SMEs indicated that they had to constantly contact the ecosystem actors to get access to the resources and funding for their operations and that the assistance was often not provided in a timely manner or in its entirety (partial funding of projects/requests). In addition, the intervention mechanisms were not tailored to the different business sectors, yet the support required in agricultural project, tourism ventures and technology businesses should not be applied the same. For example, organisations would be funded once and the loan repaid for a period of five years, whereas technology and agricultural projects required constant and frequent funding injection for viability of the projects. ecosystem actors are encouraged to review their policies and frameworks such that they are suited for the different sectors

The evidence from the findings characterise Botswana's entrepreneurial ecosystem as displaying weak institutional trust, lack of coordination and purposeful leadership and cultural and social barriers to building an effective entrepreneurial ecosystem. Formalization and encouragement of collaboration and partnerships to enhance the level of trust is encouraged. Furthermore, ecosystem actors are also encouraged to collaborate among themselves and create a shared vision and goal that would be tracked as a key performance indicator for their collaborative efforts. Siloed operations and theoretical training were observed as a hindrance to the effective execution of their roles as ecosystem actors. Therefore, infusing entrepreneurial mindsets within the ecosystem actors such that they could provide practical support for SMEs would provide stronger ties in the entrepreneurial ecosystem and effective execution of the goal of diversifying the economy and remediating social issues.

Addressing these challenges requires the creation and sustenance of an integrated and adaptive entrepreneurial ecosystem. Developing countries should promote more formal

networks and encourage participation by building trust within the entrepreneurial ecosystem to promote knowledge exchange, cross-sectoral collaboration, and inclusive governance. Strengthening the entrepreneurial ecosystem will not only enhance the measures of bridging and linking social capital for resilience among SMEs, but also foster innovation, growth, and long-term economic resilience. Thus, the study underscores the imperative for Botswana and similar developing contexts to reconceptualise their entrepreneurial ecosystem as dynamic, learning-oriented systems capable of nurturing resilient and competitive SMEs.

7.5 Limitations of the research

The research limitations were captured in chapter 4, however, a holistic view of the limitations coming from the study are as follows:

The sampling was based on two sources: the list of clients from the ecosystem actors as well as independent SMEs known to the researcher.

Gaining access to these databases was a challenge on the basis that the organisations had signed confidentiality agreements with their respective clients, therefore the institutions had to obtain prior approval from the clients to share their details for the research. However, consent to participate in the research was obtained from the respondents independent from the ecosystem actors (Appendix 3).

The interviews were conducted with SMEs based in the capital city of Botswana Gaborone and nearby villages only.

SME sampling was done across three sectors however, the study does not provide in-depth sector specific insights.

Although qualitative design and purposive sampling provide in-depth insights into the themes, they limit generalization.

7.6 Suggestions for future research

The researcher proposes that an assessment of the strength of the entrepreneurial ecosystem should be considered when assessing the influence of social capital for resilience. It was evidenced from the study that whilst some SMEs had established linking social capital and bridging social capital networks, the entrepreneurial ecosystem

did not create an effective ground for them to utilize their social capital effectively. Therefore, the influence of social capital was constrained by the gaps in the entrepreneurial ecosystem.

Future research should also assess the impact of informal networks and the relational capital on the establishment of bridging social capital. The absence of a strong relational capital in the entrepreneurial ecosystem affected the visibility and effectiveness of bridging social capital. Stronger ties were linked to linking social capital and as such, the benefits of bridging social capital were also observed in linking social capital.

A quantitative study should be conducted to develop a framework of measuring the impact of social capital on SME resilience in a developing country's entrepreneurial ecosystem. There are no robust metrics for quantifying the relationship between social capital and SME resilience.

Further studies could be conducted in other developing countries to confirm if the characteristics of the Botswana entrepreneurial ecosystem will be evidenced in other developing countries in Africa.

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Appendix 1 – Interview Guide for Ecosystem Actors

Aligned with the research objectives:

The guide provided the significance of each of the interview questions in consideration of the research problem and the theoretical gap it seeks to gain insights for.

Research objectives -

- To map key ecosystem actors and their role in SME development
- To explore actor's perspectives on SME resilience and the influence of social capital
- To assess the relationship between institutional support and SME network building

Section 1 - Institutional Role and Ecosystem Involvement

1. Describe your institution's role in supporting SMEs in Botswana?
2. What services do you provide to Entrepreneurs?

Section 2 - Perceptions of SME Resilience

3. How resilient do you think SMEs in Botswana are?
4. What factors contribute to or hinder SME's ability to survive and grow in Botswana, in your view?

Section 3 - Bridging and Linking Support

5. Does your institution help SMEs build social capital and networks? If so, how?
6. What programs exist for cross-sector collaboration and SME engagement?

Section 4 - Systematic Gaps and Recommendations

7. What are the most common reasons SMEs fail, from your experience in dealing with SMEs?
8. Are there strong collaborative ecosystems in Botswana? Kindly explain. If not, what could be hindering the creation of strong collaborative ecosystems in Botswana?
9. What do you think your institution and other ecosystem actors should do to strengthen entrepreneurial social capital and networks for SME resilience?
10. What approach/strategy does the organisation employ when formulating new policies?
11. From your experience, are the current operational policies designed for organisational resilience? If yes, how do they assist SMEs to become more resilient, if no, why is that?

Appendix 2 - Interview Guide for SMEs

Aligned with the research objectives:

- To explore how SME owners or managers leverage social capital (bridging/linking) to enhance organizational resilience.
- To identify key resilience strategies adopted by SMEs in response to challenges.

Background

- Briefly describe your business (sector, why you formed it- the gap you wanted to fill, years in operation, number of employees, annual turnover - average).

Section 1 - Social Capital (Bridging and Linking)

1. Do you hold and maintain relationships with entrepreneurial ecosystem actors (Entities with a mandate/interest to support SMEs) in your sector? If yes, which ones and how?
2. Have you ever formed partnerships with other businesses, or institutions or government for purposes of organizational resilience?
3. Do you belong to an association in your sector or a professional body? If yes, do you think being member has played any influence in your business's resilience? Please describe how.
4. When you need advice, support (financial or otherwise) or resources for your business, who do you engage, outside your business?
5. What types of support (informational and financial) do you receive from your bridging and linking relationships during times of crisis?

Section 2 - Ecosystem Engagement

6. Have you ever engaged with any institution with regards to your business needs (funding, market reach, mentorship etc)? If yes, which ones and why? If not why?
7. If yes to 6, how helpful were the institutions and have they supported you during crises?
8. What do you believe is missing in Botswana's Entrepreneurial Ecosystem that could better support SMEs for organizational resilience in your sector?

Section 3 - Organizational Resilience

9. Can you describe a time when your business faced a serious disruption (COVID-19, Drought, Floods, loss etc) What relationships helped you to survive or adapt?
10. What resilience strategies do you implore when faced with challenges and unfavourable business conditions?

11. How do you perceive the role of the entrepreneurial ecosystems and social networks facilitating your ability to adapt and survive business challenges?

Section 4 - Reflection and Suggestions

12. What do you think could help you improve your resilience, where necessary, networks or relationships for your business?

13. What would you recommend for enhancing the ecosystem actors support for SME resilience?

14. Any other comments or views that you would like to share on your resilience measures?

Appendix 3 - Copy of the consent statement

Informed consent for interviews

Note: This standard informed consent letter to be used in qualitative interviews, must be separate from interview guide, must be signed before the interview commences. The signed form must be stored separately from the data collected

I am conducting research on *The influence of social capital on organizational resilience in the context of a developing country entrepreneurial ecosystem*. Our interview is expected to last one hour to one and half hours, and will help us understand How SME owners utilize their entrepreneurial social capital to build organisational resilience through their relationships in the entrepreneurial ecosystems, proactively as well as in times of adversity? **Your participation is voluntary and you can withdraw at any time without penalty.**

By signing this letter, you are indicating that you have given permission for:

- The interview to be recorded;
- The recording to be transcribed by a third-party transcriber, who will be subject to a standard non-disclosure agreement;
- Verbatim quotations from the interview may be used in the report, provided they are not identified with your name or that of your organisation;
- The data to be used as part of a report that will be publicly available once the examination process has been completed; and
- All data to be reported and stored without identifiers.

If you have any concerns, please contact my supervisor or me. Our details are provided below.

Researcher name:

Research Supervisor name:

Email:

Email:

Phone:

Phone:

Signature of participant: _____

Date: _____

Signature of researcher: _____

Date: _____

Appendix 4 – List of codes extracted from Atlas ti.

Code
A facility to enable SMEs to operate
Access to funding
Advice received through informal meetings with other SMEs
Aid in economic diversification
Appreciating the pulse of the country and government focus for participation.
Attendance of training is a tick box to get funding
Autonomy would empower the ecosystem actor to be more relevant
Bad culture of not wanting to support other's businesses
Benchmarking done by officers in ecosystem actor with no practical knowledge and does not translate to practical implementation
Big picture and systems thinking approach
Bonding - personal relationship as support
Bookkeeping training
Bridging - access to infrastructure
Bridging - access to markets
Bridging - access to resources
Bridging ties - access to information and advice
Bridging ties - obtain advice
Bureaucracy exists due to financial dependency on government
Business advisory in training and mentoring
Business credibility obtained through ecosystem actor support
Business marketing support training
Business plan application support
Business revenue not retained or ploughed back
Business revenue not retained or ploughed back into the business
Business revenue used as personal funds instead of paying oneself a salary
Call for collaboration with other businesses
Capacity building of the entrepreneur
Character of the leader
Collaboration is done on a need basis
Collaborative training with other stakeholders.
Combination of environment and the SME owners/leaders not conducive
Competition from large entities
Competition from non-local entities and big brands
Compromised collaborations
Concentration into certain businesses
Connect SMEs to third party service providers
Connecting ideas with funding
Connecting SMEs through brand ambassador tours
Contentment with business sustenance of personal life
Creation of a space that provides connectivity of different SMEs

Creation of networking for Business2Business and Business2Customer
Culture
Data and Insights could be used to guide on market product requirements
Decision making needs to be fast for impact when required
Defining entrepreneurship and measuring it
Development of SMEs as sustainability focus
Ecosystem actor speed of execution and readiness to assist
Each ecosystem actor focussed on their own mandate.
Ecosystem actors linking different SMEs to other businesses
Ecosystem actors meeting to strategize for the economy
Ecosystem actors not moving towards the same goal
Ecosystem actors to budget for SME support activities
Education system and culture is for employment not entrepreneurship
Encouragement of creating purchasing from each other to create a market for themselves
Encouragement of purchasing from each other to create a market for themselves
Engaging decision makers in collaboration for SME resilience
Environment and economic situation is a factor
Environment is not conducive
Experienced staff in ecosystem actors who have operated SMEs in that sector or others
Exposure to economic challenges
Failure to work together as entrepreneurs
Family in businesses provide advice and access to their networks
Flexibility in structures/policies in consideration of SME support
Focus is on money/funding only, but it's more than that
Focus of the ecosystem actor for that time
Formulation of policies that give SMEs business transactions
Funding for growth
Funding provided but it did not help the business.
Gaps in communication to SMEs on requirements
Gaps in the information flow and information asymmetry
Going to into entrepreneurship due to lack of choice, no job/income
Government has created a dependency on them as the market which restricts SME growth
Government resources used to support the SME for solutions development
Government supporting economy through partnering with private entities
Grant funding for SMEs
Growing the entity from start up to SME
Have a database so it is possible to organise
Have not been intentional about linking SMEs
Human resources management and leader skills training
Idea sharing
Implementation issues and lack of monitoring and evaluations
Implementation mentorship for technical support

Inability to be agile
Inability to innovate
Incentives for the leaders of the ecosystem actor to collaborate
Inconsistent funding protocols affecting delivery of solution for SME resilience
Influence of external factors on SME pricing
International Collaboration and networking
International mentorship - country mentorship
International support for information, support and education
Intervention to facilitate market access
Lack of agility by SMEs to pivot to respond to the challenge
Lack of ambition
Lack of appreciation of business compliance requirements
Lack of business management knowledge (bookkeeping and record keeping etc)
Lack of capital retaining for resilience
Lack of differentiation in funding structures by sector to appreciate business nuances
Lack of entrepreneurial mindset
Lack of funding - cashflow challenges
Lack of involvement of other structures/ministries in SME support
Lack of joint efforts by all ecosystem actors
Lack of knowledge and understanding of the SME business in the ecosystem actors
Lack of leadership that has clarity and direction to support SME resilience
Lack of personal resilience level of leader
Lack of policies and clear procedures
Lack of policy implementation
Lack of prior business experience
Lack of regulation of SME support by businesses
Lack of relevant education
Lack of sufficient support structures for SME resilience
Lack of support of indigenous products - policy
Lack of timely support as intervention for SMEs
Lack of trust in ecosystem actors - can't approach them for funding as business case will be misused
Lack of understanding of the SME challenges and expectations
Lack of unified performance measure (KPI) for ecosystem actors
Lack of willingness to partner with other SMEs
Late appreciation and understanding of money
Leader's leadership strength/resilience
Linking - accelerator programme
Linking - access mentoring
Linking - network access and expansion from ecosystem actor support
Linking businesspeople as mentors for SME
Linking ties - connecting to other support providers
Linking ties - funding restructure

Linking ties - provided funding
Linking ties – providing access to funding
Linking ties - providing advice
Linking ties - providing training to capacitate SMEs
Linking ties - registration of trademark
Linking ties - sharing of views and experience
Linking ties provide access to market
Linking ties to be visible, available, and more effective
Local community Benefits
Local community benefits from SME sustainability
Local companies seek out external funding and markets instead of building Botswana
Looking for a partner to support the business and not just funding
Looking for credibility from the ecosystem to support SMEs
Looking out for opportunities to incorporate government strategy.
Market access training
Market penetration issues/challenges
Measures of social media for networking e.g WhatsApp
Member of an association provides access to information and networking
Memorandums with other ecosystem actors for SME support
Mentor support during business problems
Mentoring received through social networks
Mentorship by other clients that have been assisted and are successful is required
Mindset towards business
Misalignment in the ecosystem supporting SMEs
Monitoring of SMEs is conducted consistently
Most SMEs are a one man show and one cannot do all duties sufficiently
Network provides access to information and support programmes
No consideration of time taken for client to be able to repay the facility
No consideration on marketing expenses/costs
No culture of entrepreneurship
No end-to-end support by ecosystem actors
No existing programme currently.
No mentors from matured local businesses in the entrepreneurial ecosystem
No partnerships due to lack of flexibility of partners
No price controls in the market
No relationship with any ecosystem actor - Do not know how they support
No relationship with ecosystem actor - Do not trust that they will keep my business ideas safe
Not a member of any association
Not considering the client but focused on our job only
Not created any partnerships
Not granting access to market
Not implementing the learning from the training
Not implementing the learning from the training, especially after funding

Not really resilient, but solving for the Government
Not really resilient, score of 4/10
Not resilient, but solving for the Government
Not sharing the processes for awareness by SMEs
Observe resistance to change
Other resilience mechanisms - scale down operations to reduce risk
Outdated policies and practices
Partial funding not sufficient for the SME as per their request
Participate as panellists in seminars and workshops that are planned by others.
Participate where planned by others as panellist
Participation in networking opportunities
Participation of ecosystem actors in entrepreneurial ecosystem
Partnering with other ecosystem actors to provide grant funding
Partnering with SMEs to co-create
Peer reviewers and sponsors supporting other SMEs
Perception that government will create a market
Personal development of the leader is important
Platform for ecosystem actors and SMEs
Platform of bringing different SMEs as service providers to each other
Policies that restrict access to funding for some
Policy development driven from Government's direction
Policy formulation based on SME feedback and insights
Policy formulation with no inputs from the SMEs
Possible misallocation/re-direction of funds
Post funding business support
Practical advice from other SMEs with experience
Pre-commercialisation and commercialisation of the solution to the market
Prior business experience
Private sector driving economy
Processes were slow and lacked proactiveness by ecosystem actors.
Product authentication
Programmes are politically linked and change with leadership changes
Project facilitation fund
Project Financing
Providing access to markets
Providing business operational requirements of space and connectivity
Provision of a business kit
Provision of industry engagements for SMEs
Provision of Wi-fi and utilities for business operations
Rare examples of linking through networks
Recommendation - include farmers in benchmarking visits
Red tape and lack of implementation of policies and regulations
Reduction in market share and profitability due to concentration
Relief funding for SMEs

Resource constraints limit monitoring
Resource constraints limit monitoring and relationship building with SMEs.
Restructuring required in ecosystem actors
Resuscitate the business
Room for improvement to create directory of network
Silo working practice
SME engagement is done through project management
SME owners lack personal resilience at leader level.
SME support for employment creation
SMEs not pulling their weight and expecting things to just happen
SMEs rely on government as their market
Solution development
Solving a market need makes them more resilient
Specialised funding solutions for SMEs
Speed of execution is slow
Spirituality
Spoilt into thinking the government must solve our personal problems
Structured financing, equity partner
Support for people with an entrepreneurial mindset even is not educated
Support is sector specific
Support only given to clients who have received funding
Support received from ecosystem actors in the form of marketplace creation
Support required in relation of test market/pilot environment for innovative solutions
Support technical innovation
Support the ideation process for solution creation
Supporting SME innovative solutions
Technical advisory on business
Technical skills development
Term loan funding
The database is available, and it is therefore possible to organise opportunities for networking for SMEs.
The funding structure/terms can be an obstacle to the business
There is fragmentation of instruments and policies
There is limited funding
There is no coordination or collaboration
There is reliance on international capital
There is reliance on international capital by some SMEs
Third party mentoring
Third party training participation for networking
Timing Challenges and agility
Trade finance funding
Traditional banking services and access to finance
Training (internal or external)
Training is theoretical and not practical
Trusting and restricting other businesses in the market

Unclear process for exporting requirements
understanding business operations
Understanding business operations through other institutions
Understanding the market nuances
Uninformed position/perception that business is easy
Using technology for information and advice
Utilisation of the database to identify mentors within the system
Website with frequently asked questions and interactive guiding
Willingness to learn and change
Working in silos as per own processes
Yes, linking ties assisted in crisis
Yes, Maintain Relationship with ecosystem actors
Yes, with global ecosystem actors