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Influence Of Peace-Building Initiatives And Security Perception On SMEs' Performance In Banditry-Affected North-Western Nigeria

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ABSTRACT
Small and Medium Enterprises (SMEs) are vital to employment generation, income creation and economic growth; however, persistent insecurity has continued to threaten their survival and performance in conflict-affected regions of Nigeria. This study examined the influence of peace-building initiatives and security perception on SMEs' performance in the banditry-affected North-Western States of Nigeria. Guided by the Theory of Planned Behaviour and Resilience Theory, the study adopted a positivist research philosophy, deductive approach and cross-sectional survey design. Data were collected through a structured questionnaire administered to 398 SME owners and managers in Katsina, Kebbi, Sokoto and Zamfara States, of which 394 valid responses were analysed using Partial Least Squares Structural Equation Modelling (PLS-SEM) with SmartPLS 4. The measurement model satisfied the recommended reliability and validity requirements, while the structural model was assessed using path coefficients, bootstrapping, effect size (f^2), coefficient of determination (R^2) and predictive relevance (Q^2). The findings revealed that peace-building initiatives have a positive and significant effect on SMEs' performance ($\beta = 0.603$, $t = 17.617$, $p < 0.001$), whereas security perception has no significant effect on SMEs' performance ($\beta = 0.079$, $t = 1.352$, $p = 0.177$). The model explained 37.8% of the variation in SMEs' performance ($R^2 = 0.378$) and demonstrated satisfactory predictive relevance ($Q^2 = 0.245$). The study concludes that sustained peace-building initiatives play a more important role than security perception in enhancing SME performance in conflict-affected environments. It recommends strengthening community-based peace-building programmes and institutional support to create a stable business environment that promotes enterprise growth and sustainability.

Keywords: Conflict-affected environment, North-Western Nigeria, Peace-building initiatives, PLS-SEM, Security perception, SMEs' performance.

1.0 INTRODUCTION

Small and Medium Enterprises (SMEs) play a vital role in economic growth, employment generation, and poverty reduction across the world. In Nigeria, the sector contributes about 48% of the Gross Domestic Product (GDP), accounts for over 96% of businesses, and provides nearly 84% of employment opportunities (SMEDAN & NBS, 2021). Despite these contributions, the performance of many SMEs remains vulnerable to external challenges, particularly insecurity. Persistent violence, political instability, and social unrest have disrupted business operations, discouraged investment, and reduced the capacity of SMEs to contribute to economic development (Hossen, 2025; Solundwana & Sincuba, 2025).

The challenge is more severe in North-Western Nigeria, where banditry has disrupted economic activities in Katsina, Kebbi, Sokoto, and Zamfara States. Frequent attacks, kidnappings, and destruction of business assets have forced many SMEs to reduce operations or close completely (Daniel & Hindatu, 2024; Desmond, 2026). In response, governments and development partners have introduced peace-building initiatives to restore stability and stimulate business recovery. At the same time, entrepreneurs' perception of security has become increasingly important because business owners are more willing to invest when they perceive their environment as safe and stable.

Although several studies have examined the relationship between peace, security, and business performance, important gaps remain. Studies by Andonova et al. (2025); Manjarrez (2022) and Iyuwa and Ardo (2026) reported that peace-building initiatives promote economic recovery and enterprise development in conflict-affected communities. Similarly, Eko et al. (2025); Ldama and Sali (2024) and Joseph (2024) found that insecurity adversely affects SMEs' performance in Nigeria. However, these studies were conducted in different countries or regions of Nigeria, with limited empirical evidence from the banditry-affected North-Western States. Moreover, previous studies focused largely on objective measures of insecurity while giving little attention to entrepreneurs' security perception, which may influence business decisions and performance differently. Methodologically, most studies relied on regression analysis or descriptive techniques, with limited application of Partial Least Squares Structural Equation Modelling (PLS-SEM) to simultaneously examine the relationships among peace-building initiatives, security perception, and SMEs' performance.

Against this background, this study examines the influence of peace-building initiatives and security perception on SMEs' performance in the banditry-affected North-Western States of Nigeria, with entrepreneurial confidence as a mediating variable. By integrating the Theory of Planned Behaviour and Resilience Theory, the study provides a more comprehensive explanation of how peace-building efforts and security conditions influence entrepreneurial behaviour and business performance in conflict-affected environments.

2.0 Literature Review and Hypotheses Development

2.1 SMEs' Performance

SMEs' performance refers to the extent to which a business achieves its financial and operational objectives. It is commonly assessed using indicators such as sales growth, profitability, operational efficiency, competitiveness, and sustainability (Al-Mamary et al., 2020). However, SME performance also reflects a firm's ability to adapt to changing business conditions and sustain operations over time, particularly in developing economies exposed to environmental uncertainties (Ibidunni et al., 2022).

Business performance depends not only on internal capabilities but also on the operating environment. In conflict-affected areas, insecurity and economic uncertainty disrupt business activities, increase operating costs, and limit investment opportunities. Studies by Daniel and Hindatu (2024), Eko et al. (2025), Iyuwa and Ardo (2026) and Musa and Idris (2025) consistently showed that insecurity undermines the profitability, efficiency, and sustainability of SMEs. Accordingly, this study conceptualises SMEs' performance as the ability of enterprises to achieve growth, profitability, operational efficiency, competitiveness, and long-term sustainability despite the prevailing security challenges in North-Western Nigeria.

2.2 Peace-Building Initiatives

Peace-building initiatives are deliberate interventions aimed at preventing conflict, restoring stability, strengthening social cohesion, and promoting sustainable peace within communities (Joseph, 2024). They include community dialogue, reconciliation programmes, conflict resolution mechanisms, and government or community-led efforts that foster a peaceful business environment (Manjarrez, 2022). By reducing uncertainty and rebuilding trust, these initiatives encourage entrepreneurial activities and investment. Evidence from conflict-affected regions further indicates that peace-building interventions improve community stability and support business recovery and growth (Andonova et al., 2025; Ogharanduku, 2022). Therefore, this study views peace-building initiatives as structured interventions that create an enabling environment for improved SMEs' performance in the banditry-affected North-Western States of Nigeria.

2.3 Security Perception

Security perception refers to entrepreneurs' subjective assessment of the safety and stability of their business environment (Csépe, 2004; Inglehart & Norris, 2012). Unlike objective security, it reflects how business owners interpret prevailing security conditions and the risks associated with their operations. Entrepreneurs who perceive their environment as safe are more likely to invest, expand their businesses, and pursue long-term opportunities, whereas negative perceptions discourage business activities (Munassar, 2024). Empirical evidence shows that positive security perception strengthens business confidence and supports enterprise performance in conflict-affected environments (Cil et al., 2025; Daniel & Hindatu, 2024; Iyuwa & Ardo, 2026; Ldama & Sali, 2024; Musa & Idris, 2025). In this study, security perception is defined as SME owners' belief that the security conditions in Katsina, Kebbi, Sokoto, and Zamfara States are sufficiently stable to support business continuity and performance.

2.4 Peace-Building Initiatives and SMEs' Performance

Empirical evidence suggests that peace-building initiatives create conditions that support business growth and sustainability in conflict-affected environments. Manjarrez (2022) found that peace-building programmes strengthened entrepreneurs' capacity through training and leadership development, thereby enhancing enterprise sustainability. Likewise, Andonova et al. (2025) reported that peace initiatives in Colombia improved business confidence, community engagement, and opportunities for enterprise growth. Similar findings were reported by Torres-Tovar et al. (2026), who observed that firms actively involved in peace-building activities experienced stronger stakeholder relationships and improved organisational sustainability. In Uganda, Hoelscher et al. (2025) further established that improved peace conditions enhanced business survival by reducing uncertainty and creating a conducive environment for commercial activities.

Similar evidence has emerged from Nigeria. Joseph (2024) argued that peace-building promotes entrepreneurship by creating favourable socio-economic conditions that encourage enterprise development. Okoi (2022) found that entrepreneurship-driven peace initiatives contributed to economic reintegration and increased local economic activities in the Niger Delta, while Ogharanduku (2022) reported that social protection and peace-building programmes significantly improved community stability and economic recovery. Likewise, Ebinga et al. (2022) concluded that peace-building interventions that promote economic empowerment and SME development contribute to sustainable livelihoods in conflict-affected communities. Although these studies provide strong evidence that peace-building supports business performance, empirical evidence from the banditry-affected North-Western States of Nigeria remains limited. Therefore, the following hypothesis is proposed:

H_1: Peace-building initiatives have no significant positive effect on SMEs' performance.

2.5 Security Perception and SMEs' Performance

The relationship between security perception and SMEs' performance has received increasing attention in the entrepreneurship literature. Munassar (2024) found that perceived security significantly influenced operational effectiveness in conflict environments, while Cil et al. (2025) reported that improvements in security conditions restored confidence among economic actors and stimulated local business activities.

These findings suggest that entrepreneurs are more willing to invest and expand their businesses when they perceive their operating environment as safe and stable.

Evidence from Nigeria also supports this relationship. Ldama and Sali (2024) found that insecurity reduced customer patronage, increased operating costs, and weakened SME performance in North-Eastern Nigeria. Similarly, Eko et al. (2025) established that insecurity and economic uncertainty significantly undermined the performance of MSMEs in North-Central Nigeria. Daniel and Hindatu (2024), Iyuwa and Ardo (2026) and Musa and Idris (2025) further reported that persistent insecurity disrupted business operations, reduced profitability, and discouraged investment among SMEs. While these studies emphasised the adverse effects of insecurity, limited attention has been given to entrepreneurs' security perception in the context of banditry-affected North-Western Nigeria. This study therefore hypothesises that:

H_2: Security perception has no significant positive effect on SMEs' performance.

2.6 Theoretical and Conceptual Framework

This study is grounded in the Theory of Planned Behaviour Ajzen (1991), which explains that behaviour is shaped by attitudes, subjective norms, and perceived behavioural control. The theory suggests that entrepreneurs are more likely to invest and expand their businesses when they perceive their environment as peaceful and secure. This view is supported by Zintel et al. (2026), who argued that favourable security conditions strengthen entrepreneurial decision-making and business outcomes. The study also draws on Resilience Theory (Van Breda, 2001), which posits that businesses can adapt and perform despite adversity. Together, these theories explain how peace and security create conditions that support improved SME performance in conflict-affected environments.

Guided by these theories, the conceptual framework proposes that peace-building initiatives and security perception directly influence SMEs' performance in the banditry-affected North-Western States of Nigeria. It assumes that a peaceful and secure business environment promotes business growth, profitability, operational efficiency, competitiveness, and sustainability. The framework therefore provides the basis for examining the influence of peace-building initiatives and security perception on SMEs' performance in Katsina, Kebbi, Sokoto, and Zamfara States.

3.0 METHODOLOGY

This study adopted a positivist research philosophy and a deductive approach. A cross sectional survey design was employedfor the study. Data were collected from SME owners and managers using a structured questionnaire. A sample of 423 respondents was determined using Cochran's (1977) formula and selected through a multistage sampling technique. The adapted questionnaire was measured on a five-point Likert scale, and subjected to expert validation and a pilot study to ensure validity and reliability. Data were analysed using SmartPLS 4.0.1. Descriptive statistics were used to summarise the data, while PLS-SEM was used to assess the measurement and structural models. Reliability and validity were evaluated using factor loadings, Cronbach's alpha, Composite Reliability, Average Variance Extracted (AVE), Fornell-Larcker criterion and HTMT ratio. The hypotheses were tested using bootstrapping with 5,000 resamples at a 5% level of significance.

4.0 RESULTS AND DISCUSSION OF FINDINGS

4.1 Descriptive Statistics

A total of 423 questionnaires were distributed, of which 409 were returned, representing a response rate of 97%. After screening for completeness, 11 questionnaires with substantial missing data were excluded, while four additional cases identified as multivariate outliers through Mahalanobis distance were removed, resulting in 394 valid responses for the final analysis. The respondents were fairly distributed across Katsina (27.9%), Sokoto (26.4%), Kebbi (22.8%) and Zamfara (22.8%), providing adequate representation of the study area. Most respondents were male (62.7%), engaged in trading (35.0%) and service businesses (30.7%), and had operated their businesses for less than 10 years (61.9%).

Moreover, the assessment of missing values showed that item non-response was negligible, with no variable recording more than 0.8% missing data, indicating good data quality. Furthermore, the Kaiser–Meyer–Olkin value of 0.776 and a significant Bartlett's Test confirmed that the data were suitable for factor analysis, while the extracted factors explained 72.35% of the total variance, exceeding the recommended threshold for construct adequacy. Finally, the descriptive statistics showed moderate mean scores for Peace-Building Initiatives (M = 3.02, SD = 1.08), Security Perception (M = 3.03, SD = 1.19) and SMEs' Performance (M = 3.04, SD = 0.87), suggesting that respondents generally reported moderate levels of peace-building efforts, perceived security and business performance across the banditry-affected states of North-Western Nigeria.

4.2 Assessment of Measurement Model

This section assesses the measurement model to determine the reliability and validity of the study constructs before testing the structural relationships. Following the recommendations of Hair et al. (2025), the assessment focused on indicator reliability, internal consistency reliability, convergent validity and discriminant validity.

Constructs' Reliability and Convergent validity

As presented in Table 1 and Figure 1, all retained indicators recorded factor loadings ranging from 0.700 to 0.890, exceeding the recommended threshold of 0.70, thereby confirming satisfactory indicator reliability. Similarly, the Cronbach's alpha values of 0.773 for Peace Building Initiatives, 0.757 for SMEs' Performance and 0.920 for Security Perception, together with the Composite Reliability (rho_a) values of 0.778, 0.767 and 0.973, respectively, all surpassed the minimum acceptable value of 0.70. In addition, the Average Variance Extracted (AVE) values ranged from 0.672 to 0.690, exceeding the recommended benchmark of 0.50, indicating that each construct explained more than half of the variance of its indicators and therefore demonstrated adequate convergent validity (Hair & Alamer, 2022).

Table 1: Factor Loadings, Reliability and Convergent Validity

Construct	Items	Factor Loading	Cronbach's Alpha	Composite Reliability (rho_a)	AVE
Peace Building Initiatives (PBI)	PBI1	0.862	0.773	0.778	0.688
	PBI2	0.795			
	PBI3	0.829			
SMEs' Performance (SMP)	SMP1	0.847	0.757	0.767	0.672
	SMP2	0.803			
	SMP4	0.808			
Security Perception (SP)	SP1	0.856	0.92	0.973	0.69
	SP2	0.89			
	SP3	0.782			
	SP4	0.881			
	SP5	0.859			
	SP6	0.7			

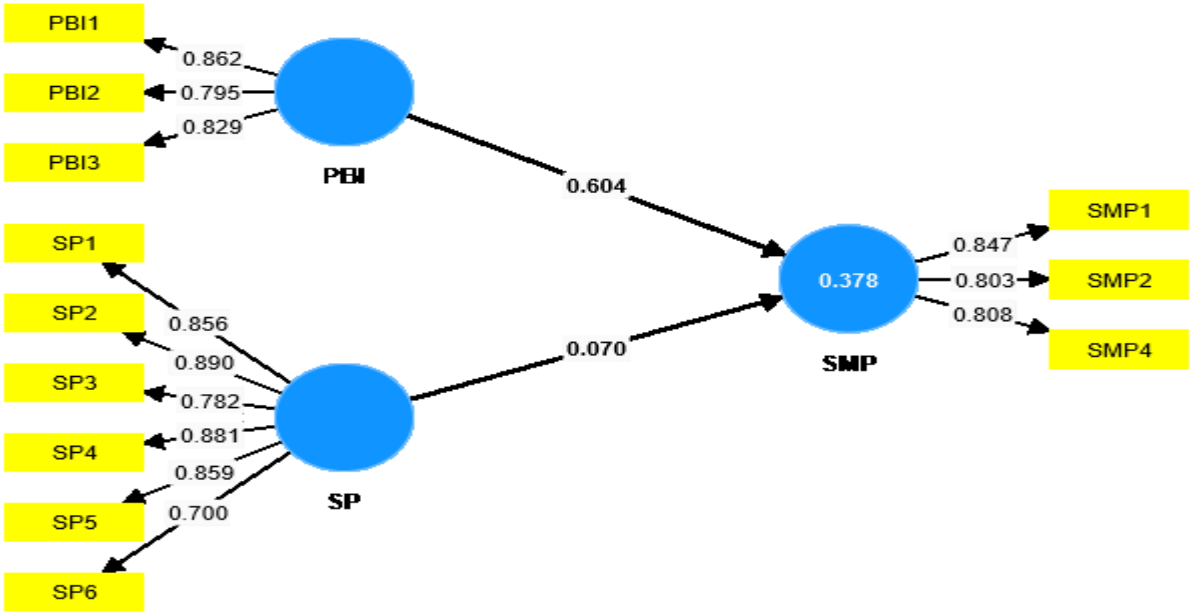

Figure 1: Revised Measurement Model

Discriminant Validity

Discriminant validity was subsequently assessed using the Fornell-Larcker criterion, as shown in Table 2. The square root of the AVE for each construct exceeded its correlations with the other constructs, with values of 0.829 for Peace Building Initiatives, 0.820 for SMEs' Performance and 0.831 for Security Perception. These results indicate that each construct shared greater variance with its own indicators than with other latent constructs, confirming that the measures are empirically distinct (Hair & Alamer, 2022). Overall, the findings demonstrate that the measurement model satisfies the established criteria for reliability and validity, providing adequate evidence that the constructs are appropriate for the subsequent assessment of the structural model and hypothesis testing.

Table 2: *Fornell-Larcker criterion*

Constructs	PBI	SMP	SP
Peace Building Initiatives (PBI)	0.829		
SMEs' Performance (SMP)	0.611	0.820	
Security Perception (SP)	0.092	0.126	0.831

4.3 Assessment of Structural Model

After establishing the reliability and validity of the measurement model, the structural model was assessed to test the hypothesised relationships. This was done by examining the path coefficients and their corresponding bias-corrected confidence intervals.

As presented in Table 3 and Figure 2, Peace Building Initiatives had a positive and statistically significant effect on SMEs' Performance ($\beta = 0.603$, $t = 17.617$, $p < 0.001$), thereby supporting H1. This finding indicates that effective peace-building initiatives create a stable business environment that enhances SME performance. The result agrees with Manjarrez (2022), who found that peace-building programmes strengthen entrepreneurial capacity and enterprise sustainability. It is also consistent with the findings of Andonova et al. (2025), Torres-Tovar et al. (2026) and Hoelscher et al. (2025), who reported that peace initiatives improve business confidence, stakeholder collaboration, and business sustainability. Similarly, the finding supports the Nigerian evidence of Joseph (2024), Okoi (2022), Ogharanduku (2022) and Ebinga et al. (2022), who concluded that peace-building interventions promote entrepreneurship, economic recovery, and sustainable SME development in conflict-affected communities.

In contrast, Security Perception had a positive but statistically insignificant effect on SMEs' Performance (β = 0.079, t = 1.352, p = 0.177), leading to the rejection of H2. This finding suggests that perceived security alone does not significantly improve SME performance. The result differs from Munassar (2024) and Cil et al. (2025), who found that improved security perception enhances business confidence and operational effectiveness. It also contrasts with the studies of Ldama and Sali (2024), Eko et al. (2025), Daniel and Hindatu (2024), Iyuwa and Ardo (2026) and Musa and Idris (2025) which reported that insecurity significantly affects SME performance. A possible explanation is that entrepreneurs in the study area require tangible improvements in security and peace before business performance can improve. Figure 2 presents the structural model and the hypothesised relationships among the study constructs.

Table 3: *Path coefficients*

Hypotheses	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
PBI -> SMP	0.603	0.034	17.617	0.000
SP -> SMP	0.079	0.052	1.352	0.177

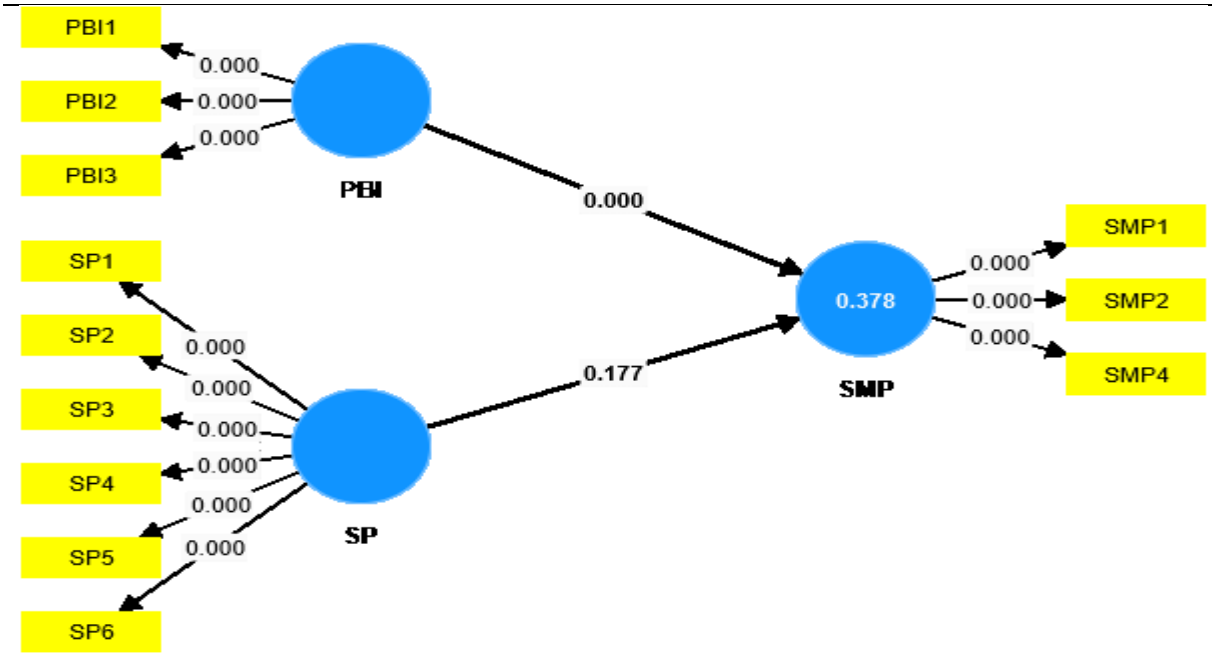

Figure 2: Structural Model

The robustness of these findings was further confirmed through the bias-corrected confidence intervals presented in Table 4. Following the recommendation of Hair et al. (2025), a relationship is considered significant when its confidence interval does not include zero. The confidence interval for the relationship between Peace Building Initiatives and SMEs' Performance (0.535–0.669) was entirely positive, confirming the significance and stability of the estimated effect. Conversely, the confidence interval for Security Perception and SMEs' Performance (-0.171–0.131) included zero, indicating that the relationship was not statistically significant. These results are consistent with the path coefficient estimates and provide additional evidence supporting the positive influence of peace-building initiatives on SMEs' performance while confirming that security perception does not significantly predict business performance among SMEs operating in the banditry-affected North-Western States of Nigeria.

Table 4:
Confidence intervals bias corrected

Hypotheses	Sample mean (M)	Bias	2.5%	97.5%
PBI -> SMP	0.603	-0.001	0.535	0.669
SP -> SMP	0.079	0.008	-0.171	0.131

Beyond hypothesis testing, the quality of the structural model was further assessed using collinearity (VIF), effect size (f^2), coefficient of determination (R^2), and predictive relevance (Q^2), as recommended by Hair et al. (2022; 2025). As presented in Table 5, the VIF values for Peace Building Initiatives (1.009) and Security Perception (1.009) were well below the threshold of 3.3, indicating the absence of multicollinearity among the predictor constructs. The effect size results further revealed that Peace Building Initiatives exerted a large effect on SMEs' Performance ($f^2 = 0.582$), whereas Security Perception had a negligible effect ($f^2 = 0.008$). These findings are consistent with the hypothesis testing results, which showed that Peace Building Initiatives significantly influenced SMEs' Performance, while the effect of Security Perception was not statistically significant.

The explanatory and predictive capabilities of the model were also found to be satisfactory. SMEs' Performance recorded an R^2 value of 0.378 (Adjusted $R^2 = 0.375$), indicating that Peace Building Initiatives and Security Perception jointly explained 37.8% of the variation in SMEs' Performance, representing a moderate level of explanatory power (Hair et al., 2025). Similarly, the Stone-Geisser's Q^2 value of 0.245 for SMEs' Performance exceeded zero, confirming that the model possesses adequate predictive relevance. Overall, these results demonstrate that the structural model is free from collinearity problems and exhibits satisfactory explanatory and predictive capability, thereby supporting its suitability for explaining SMEs' Performance in the banditry-affected North-Western States of Nigeria.

Table 5:
Quality Criterion for Structural Model

Assessment	Relationship/Construct	Value
Collinearity (VIF)	PBI → SMP	1.009
	SP → SMP	1.009
Effect Size (f^2)	PBI → SMP	0.582
	SP → SMP	0.008
Coefficient of Determination (R^2)	SMEs' Performance (SMP)	0.378
Adjusted R^2	SMEs' Performance (SMP)	0.375
Predictive Relevance Q^2 (Blindfolding)	Peace Building Initiatives (PBI)	0.000
	Security Perception (SP)	0.000
	SMEs' Performance (SMP)	0.245

5.0 Theoretical and Practical Implications

The findings of this study provide support for the Theory of Planned Behaviour (Ajzen, 1991) by demonstrating that a conducive business environment created through peace-building initiatives significantly enhances SMEs' performance. This suggests that when entrepreneurs operate in peaceful and stable environments, they are better positioned to pursue business opportunities and achieve improved performance. The findings also align with Resilience Theory (Van Breda, 2001), which emphasises the ability of businesses to adapt and thrive despite adverse conditions. However, the insignificant effect of security perception indicates that subjective feelings of safety alone may not be sufficient to improve business performance unless they are accompanied by tangible peace-building interventions that create a stable operating environment.

Practically, the study highlights the importance of strengthening peace-building initiatives as a strategy for enhancing SME performance in the banditry-affected North-Western States of Nigeria. Government

agencies, security institutions, traditional leaders, community organisations and development partners should prioritise dialogue, reconciliation and conflict resolution programmes that promote social cohesion and business continuity. The findings also suggest that while improving security remains important, greater emphasis should be placed on sustained peace-building interventions capable of creating an enabling environment for business growth, competitiveness and long-term sustainability.

6.0 CONCLUSION

This study examined the influence of peace-building initiatives and security perception on SMEs' performance in the banditry-affected North-Western States of Nigeria. The findings revealed that peace-building initiatives have a positive and significant effect on SMEs' performance, whereas security perception does not significantly influence business performance. The study therefore concludes that sustainable peace-building interventions are more critical than perceived security in enhancing the performance of SMEs operating in conflict-affected environments. Overall, creating a peaceful and stable business environment remains essential for improving business growth, operational efficiency, profitability and long-term sustainability.

7.0 RECOMMENDATIONS

Based on the research objectives, hypotheses and empirical findings, the following recommendations are made:

- **i.** Government at the federal, state and local levels should strengthen peace-building initiatives by promoting community dialogue, reconciliation programmes and conflict resolution mechanisms, as these have been found to significantly improve SMEs' performance in the study area.
- **ii.** Traditional institutions, community leaders and relevant stakeholders should collaborate to sustain peace-building efforts that foster trust, social cohesion and stable business environments capable of supporting the growth and sustainability of SMEs.
- **iii.** Although security perception was not found to have a significant effect on SMEs' performance, security agencies should continue to improve public safety and strengthen collaboration with local communities to complement ongoing peace-building initiatives and create a more conducive environment for business operations.
- **iv.** Development partners and SME support agencies should integrate peace-building activities into enterprise development programmes to enhance business resilience and promote sustainable economic development in the banditry-affected North-Western States of Nigeria.

8.0 Limitations and Suggestions for Further Studies

This study is subject to certain limitations. First, the cross-sectional research design captured respondents' perceptions at a single point in time, limiting the ability to examine changes in SMEs' performance over time. Second, the study focused on SMEs operating in the banditry-affected states of Katsina, Kebbi, Sokoto, and Zamfara, which may limit the generalisability of the findings to other regions. In addition, the study relied on self-reported questionnaire data, which may be influenced by respondents' perceptions despite the validity and reliability procedures undertaken.

Despite these limitations, the study provides useful insights into the influence of peace-building initiatives and security perception on SMEs' performance. Future studies should employ longitudinal or mixed-methods approaches to provide deeper insights into these relationships. Similar studies should also be conducted in other geopolitical zones of Nigeria, while additional variables such as government support, access to finance, and entrepreneurial resilience may be incorporated to broaden understanding of SMEs' performance in conflict-affected environments.

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