Impact of Entrepreneurial Networking on Firm Performance: A Dual Moderated Mediation Analysis

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ABSTRACT

Entrepreneurial networking is one of the important components in the field of entrepreneurship and this leads to the higher firm performance. Therefore, the purpose of this study is to investigate the relationship between entrepreneurial managers networking on SMEs firm performance with mediation business model innovation, as well as the moderating ambidextrous leadership, entrepreneurial networking learning culture effects, and business model innovation effect in the Pakistani textile sector. The hypothetical-deductive technique is used in this analysis. The mediation and moderation test was analyzed using Smart PLS to explore the indirect impact of the proposed factors on the SME's firm performance. By applying Smart PLS (Partial Least Square) the structural Equation Method (SEM) was used as a mathematical technique to assess the direct impact of the suggested variables on the SMEs firm performance. Empirical results of this research revealed that entrepreneurial networking and SMEs firm performance have a positive association. It was found that the business model innovation has a positive influence as a mediator and the ambidextrous leadership and learning culture also has a positive influence as moderators.

1. INTRODUCTION

Entrepreneurship is viewed as a crucial element of both corporate and individual progress since it focuses on ability, development, and wealth creation (Hashim, Raza, & Minai, 2018; Minai, Ibrahim, & Kheng, 2012). It is a process that results in the establishment of the growth of small to medium-sized (SMEs) businesses (Mishra, 2018). However,

networking is a key cog in entrepreneurship to identifying and obtain the several opportunities (Putro et al., 2022). Networking provides a way of accessing economic and non-economic instruments, which would enable the current profit to be updated and optimized for more useful insights in business (Zane & DeCarolis, 2016). In this modern era, it is quite difficult for new businesses to enter a new market. As a result, in order to achieve their goals, they require a unique entrepreneurial style as well as network connections (Putro et al., 2022). Consequently, entrepreneurial manager's networks are known to be significant business resources that boost company productivity (Jiang, Liu, Fey, & Jiang, 2018).

Besides that, business model innovation (BMI) also is an important element towards performance of the enterprise. It has drawn growing interest and among professionals (Nielsen et al., 2018). BMI augments an organization's business model while bringing novelty and innovation to the

enterprise (Bouwman, Nikou, & de Reuver, 2019). In addition to that, to develop the business innovation certain elements are required in a business such as an effective leadership style (Mihardjo et al., 2019). Based on the literature, ambidextrous leadership leads to the innovation process in a business (Gerlach et al., 2020). Ambidextrous leadership is a leadership style where the leader assists followers through the innovation process, behaves flexibly, and transitions easily between promoting the innovation processes of discovery and exploitation (Zacher, Robinson, & Rosing, 2016). The value of ambidextrous leading practices for the innovation process, the efficacy of ambidextrous leadership has not been rigorously and simultaneously evaluated with other conventional leadership forms (Hughes, 2018).

On the other hand, organizational culture also impacts everyday practices in which public administrators and workers follow expectations towards success (Laurian, Walker, & Crawford, 2017). Tortorella, Vergara, Garza-Reyes, & Sawhney (2020) believed that organizational learning is an important technique for organizational success. Improving and sustaining the sustainable efficiency, enhancement, and competitive advantage of a company. The value of adaptive learning has been verified by Chahal & Bakshi (2014) which enhances the capacity to more efficiently build and shape the future of the business.

The purpose of the current analysis is to emphasize the importance of financial networking, business networking, and political networking and BMI for young SMEs in Pakistan. This analysis focuses on registered medium-sized companies, young medium-sized firms provide a more practical description as compared to recently founded micro-enterprises (Anwar & Ali Shah, 2020). A sizable share of GDP comes from the employment opportunities within SMEs in developing economies. Formal SMEs account for nearly 60 percent of overall employment and 40 percent of national income in emerging economies (Kraay, 2019). Given the vital role that SMEs play in the world 's economy, the effect of their development on the environment can be considerable.

SMEs have a notable contribution to the development and advancement of the economy's productivity (Dar, Ahmed, & Raziq, 2017; Waqar et. al, 2023). This makes Pakistani SMEs exposed to anti-meritocratic, discriminatory, and insecure social relationships, including exploitation, influence peddling, favoritism, and cronyism (Fatima & Bilal, 2019). Small and medium-sized corporation's role in stimulating economic growth and reinforcing economic indicators is of equal importance (Ayuso & Navarrete-Báez, 2018, Hayat, 2023).

As a result, this research endeavors to address the research gap in current literature about the connection between entrepreneurial managers networking and SMEs firm performance with mediating Business model innovation and moderating role of ambidextrous leadership or learning culture. There is a general paucity of informed research studies covering the moderator effect of ambidextrous leadership and learning culture and mediating effect on business model innovation. Therefore, the relationship between entrepreneurial networking, business model innovation, and a firm's performance in the cultural sense of Pakistani SMEs needs to be empirically studied.

2. LITERATURE REVIEW

Entrepreneurial manager's networking incorporates a series of particular phenomena where certain social-cultural dynamics of exiting entrepreneurial relationships are enforced by the environment (Ofem, Ferrier, & Borgatti, 2020). An entrepreneurial manager networking promotes the exploitation of opportunities by improving the means of social interactions to mobilize capital. Nevertheless, we need to explain and better appreciate the actions of people who set out to take advantage of opportunities (Kuckertz, 2017).

Most of the scholar agrees that managers networking effect on financial performance (Su et al., 2015). It plays a crucial role in survival and growth. Specifically, it is more important for new projects (Li et al., 2015). Managers have understood that aggressive relationship-building creates the strength of the firm (Johannisson, 2017). The networking decreases the managerial risk and increases the performance of the firm (Cooper, 2017).

The viewpoint of networking entrepreneurial managers makes a study of inverted interaction dynamic where its inequalities in control and responsibility serve as a strengthening and influencing factor in the network. Entrepreneurial managers networking was chosen specifically to concentrate on static networking. Networking material dimensions of relationships, their governance, and systems neglect the establishment of systematic and casual experiences (Hoang & Yi, 2015). Therefore, scholars score networking as the main and core aspect that plays a vital role in entrepreneurial companies.

There are three major categories of entrepreneurial manager's networking, these are Business networking, financial networking, and political networking (Li et al., 2007). Firstly, business networking that provide some benefits for small enterprises that would be complicated for corporations to develop on their own. In the context of a business and sector group, structural networking, for example, provides competition research, financial administrative technology, and business tools (Saha & Banerjee, 2015). Therefore, it is proposed that new projects develop their networks. Business networks are perceived to have a comparatively greater effect (more favorable for businesses) on the success of companies than other networks, such as financial and political networks (Danso, Adomako, Damoah, & Uddin, 2016).

Secondly, financial networking that is a key element in a company's competitiveness (Liu, Luo, & Tian, 2016). Financial networking helps businesses to enter networks of this kind. Well- connected administrators are also much more likely to achieve positive access to capital resources (Liu et al., 2016). Thirdly, the political networking that refers that government and economic leaders has an aim to create radical innovation in emerging economies (Kotabe, Jiang, & Murray, 2017). The relationship building with political and government bodies is accessing limited government-controlled capital. Chung (2012) suggested that environmental connections enable businesses to take advantage of the favorable policy, laws, and resources as entrepreneurs are associated with social connections with poetical figures.

SMEs Performance

The idea of small businesses differs between countries, even also within the same region, between various industries even government entities, based on their contribution to economic growth and their current social

conditions Dar et al., (2017) the European Commission has described small and medium- sized enterprises as companies that employ fewer than 250 employees. Description of SMDA- supported small and medium-sized enterprise, which identifies entrepreneurs defined as companies with an employee size of up to 250 (Hassan, Iqbal, Malik, & Ahmad, 2018).

SMEs improve the livelihood of countries by hiring both professional and unqualified workers (Adediran et al., 2017). Firm effectiveness is among the most major components in social sciences. Organizational sustainability requires three basic aspects of the research, according to Richard, Devinney, Yip, & Johnson (2009): (1) financial results (profits, return on income, return on capital, and other); (2) the success of the value chain (revenues, profitability, and other); and (3) the return of shareholders (full investment yield, additional benefit). The dimensions of SMEs firm performance are market share, and sales growth (Richard et al., 2009).

The market share refers to the total income of the business in the product sector is broken from the total sales revenue obtainable in a certain segment. In management analysis, that's very as the unit sales volume can be separated by the overall volume of units sold in that commodity category (Richard et al., 2009). The sales growth refers to the increase of income over the period, measured that of the gap from the last revenue duration and the duration as a percentage of the last sales event (Richard et al., 2009).

Business Model Innovation (BMI)

Companies use business model innovation to respond to various changes, which implies the constant effort and struggle of an organization to change goods, procedures, systems and distribution methods; taking into account both internal and external influences (Schneider & Spieth, 2013). In contrast, business model innovation deals with designed, novel, non-trivial changes to the core element of a firm's corporate model or the architecture that connects these components (Foss & Saebi, 2018).

BMI is conceptualized among the, or as the adaptation of a company to its current business or the implementation of a creative (new to its industry or market) corporate structure compared to the present model (Loon & Chik, 2019). The experience and investment the market structure of an organization innovation can be dramatically different when it is a new company business model innovation advanced by new companies when it involves an existing company, typically radical and disruptive, whereas creativity in business models could also require a growing degree of innovation for existing businesses (Engel, 2014). The BMI mainly includes three components: value creation, value delivery and value capture (Osterwalder & Pigneur, 2010).

Firstly, the term value creation refers to a set of action that allows suppliers and consumers to gradually realize higher value (Chesbrough, Lettl, & Ritter, 2018). That points out the key activities that are important for the customers to build and deliver value (Chesbrough, 2010). Secondly, defining value capture as the securing mechanism benefit from to production of value and distribution such earnings among participating actors, such as providers, clients and colleagues (Chesbrough et al., 2018). This illustrates how an organization makes money by generating value and producing processes (Chesbrough, 2010). Lastly, value

delivery is the processes by which the organization is connected to its final customers to provide the goods and services to them (Chesbrough, 2010).

Ambidextrous Leadership

Ambidextrous leadership is a leadership style consisting of a series of behavior of various leaders, including opening and closing, and the willingness of these leaders to move between these two behaviors flexibly according to the circumstances presented (Zacher & Rosing, 2015). Opening leadership behavior are related to the activities of leaders that inspire followers to try and play with new concepts and alternatives; empower them to discover innovative ways to achieve their tasks; develop their independence; enable risk-taking and challenges the status quo at work. Opening leadership attitudes refers to the aspect of imagination that has to do with invention. For example, when they help motivate them to experiment and learn about new ways to complete their task, leaders use these behaviors effectively (Ceri-Booms, Stouten, & Wendt, 2020).

In the other hand, closing leadership style refers to leadership acts that help followers narrow down their thought process; leverage the current expertise they have; minimize risk-taking behaviors; keep to the strategy and concentrate on using their experience in the most successful ways to accomplish the required goals and result (Ceri-Booms et al., 2020). In contrast, managers take advantage of closing leadership behaviors when they aim to decrease the variance in follower's attitudes. This includes taking corrective action to reduce unfounded taking risks, creating comprehensive professional protocols to be implemented and actively tracking the accomplishment of the goal of their leaders (Zacher et al., 2016).

Learning Culture

The learning culture of an organization is a set of norms, beliefs, attitudes, and activities that encourage continuous learning and career advancement (Watkins & Kim, 2018). Creating an organizational learning culture that ties organizational learning to efficiency improvement is important for a company's competitiveness in today-fast changing environment (Lau et al., 2019). A firm with an organizational learning culture may transform a learning process into a proactive, communicative, and collaborative model in a planned change environment, where workers learn in a systematic and task-based structure that solves particular organizational earning demands (Cummings & Worley, 2014).

Moreover, the dimensions of a learning culture are continuous learning, open- mindedness (Grossman, 2015). Continual learning is a continuous learning and growth process in the context of a company. There is no beginning or conclusion to continual learning. In human groupings, continuous earning occurs at the organizational level, and vice versa (Jain & Martindale, 2012). Open-mindedness is the ability to deliberately pursue facts against one's preferred view, strategies, or priorities and to weigh such facts equally when accessible (Sinkula, Baker, & Noordewier, 1997). Open-mindedness would be stronger when prior knowledge of a relevant specialized field is already available (Ward, 2004).

Theoretical Underpinning

Resource based theory is one of the famous theories in strategic management (Powell, 2001). The definition of resource-based theory was first proposed by Barney in 1991 throughout the article firm capital and continued competitive Advantage; Barney testified the association between the organizational resources and competitive advantage (Barney, 1991). According to RBT organization assets and resources are important elements for achieving the competitive edge and growing the productivity. Gaining the competitive advantage through organization resources Barney explained four key indicators: value, sustainable, rare and difficult to inimitable (Barney, 1991). According to the RBT organization is the blend of three resources: organizational, physical and human resources (Amit & Schoemaker, 1993).

Organizational resources are trademarks, planning and coordinating procedure, organization structure. Physical capital is land, building, equipment's raw material and technology. Human resources are a skill, ability, knowledge training, expiries and intuitional power of workforces (David, David, & David, 2011). In RBT strategy overall internal resource on VRIN standards, so organization able to achieve the competitive advantage (Mweru & Maina, 2016). Seddon (2014) the resource-based theory (RBT) implies that it has been one of the most cited ideas used in marketing. RBT advises that businesses obtain and manage rare, important, inimitable and non-sustainable resources and acquire and apply them to competitive advantage (Erevelles, Fukawa, & Swayne, 2016; Kozlenkova, Samaha, & Palmatier, 2014). Erevelles et al., (2016) accept the useful reason that RBT gives for the impacts on marketing and business results of big data and customer-orientation. Rahman, Ali, & Jebran (2018) identify the tools of businesses are real or intangible.

Moreover, some studies add (O) and known as VRINO framework (Barney, 1991). Value is denoted with V Resources are valuable then it helps to firm to cover the weakness. Valuable resources, support the organization to decreasing the threats through finds more opportunity in the market. Rare denoted through R organizational resources are rare among the rivals. Those organizations gain the competitive advantage that has new and unique resources. In the marketplace, many firms have resources, but they failed to achieve the competitive advantage because they are not able to differentiate her resource as compared to rivals. Imitable (I): organization tried to make her resource too difficult for rivals to imitate. If other easily copy or imitate organizational uniqueness the firm loss her market position. Non-Sustainable (N): organization resources must to be non-sustainable. Substitute resources are easily replaced with alternative.

If rivals adopt resources easily then, organization loss her competitive position in the market. Organizational (O) organization of resource is important feature of resource-based theory, because organizations have the organizational area for take the fruitful advantage from the valuable, rare and imitable resources through organizing in appropriate manners. According to RBT that all existing resources or capital are owned and organized by organization and capabilities is to utilize those resources (Amit & Schoemaker, 1993). Many scholars explained some assumption about resource-based theory, (1) if organization has rare and valuable resources and capabilities then organization will be achieving the competitive advantage. (2) If organization resources and capital are difficult to imamate and also not stabile organization gain the competitive edge. (3) If organization successfully achieved VRIN, then

organization able to sustaining long and short term performance (Eisenhardt & Martin, 2000; Powell, 2001). RBT provide guideline to organization for improving competitive perfection through using internal capabilities, resource-based theory also a method of measuring the overall performance of organization it just not provides guideline for competencies (Raduan, Jegak, Haslinda, & Alimin, 2009). Newbert (2008) demonstrated that organization performance not by chance, it improving through using or implementing good strategies.

So, enhancing the organization productivity initially admissions applied the RBT strategy that building the economic value. Das & Teng (2000) argued that in competitive perfection organization proved unique and differentiate value for customers that increase organization performance. Rahman et al., (2018) identify the need to build capabilities into technologies and to adapt effectively to business dynamics that are increasingly changing. Barney (1991) thus means that in addition, not all tools and skill are strategically important; firms are expected to identify and determine the critical ones.

The resource-driven approach suggests that firms gain competitive advantage by generating, controlling, capitalizing and implementing strategic tools that are business-specific and non-sustainable, impossible to replicate and create value for customers. Organization take resource allocation decisions for achieving the long term performance standards, this decision taken on the basis of organizational dynamic competences behind competitive advantage in marketplace (Ferreira & Fernandes, 2017). Based on above literature following hypothesis have been developed:

- H1: There is a positive relationship between entrepreneurial manager networking and SME's firm performance.
- H2a: There is a positive relationship between entrepreneurial manager networking and business model innovation.
- H2b: There is a positive relationship between business model innovation and SMEs firm performance.
- H3: Learning culture moderates the relationship between entrepreneurial manager networking and business model innovation.
- H4: Ambidextrous leadership moderates the relationship between entrepreneurial manager networking and business model innovation.
- H5: Business model innovation has mediated the relationship between entrepreneurial manager networking and SMEs firm performance.

Theoretical Framework
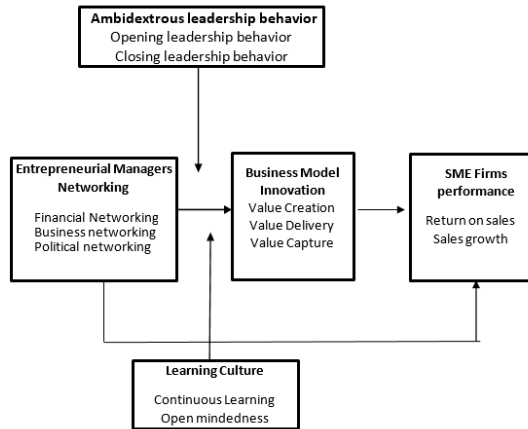
3. METHODOLOGY

In order to address the research objectives, a rigorous quantitative technique was adopted in this study. A questionnaire was utilized to collect information on textile SMEs in Pakistan. Managers were among those who responded. SMEDA (Small and Medium Enterprises Development Authority) provided the list of SMEs. Small and medium-sized textile enterprises were chosen for data collection with the SMEDA based on the recorded database (Pakistan Bureau of Statistics, 2015). The reason of choosing the SMEs is the higher contribution to economic development in developed countries. The data was gathered online, and a survey was created to grade and evaluate survey responses for this study. Initially, 300 people were planned to participate in this study. Furthermore, 265 respondents provided a recorded response in this poll. The response rate was 85%.

The linear equation serves as the foundation for the structural equation model (SEM). It is used to investigate the informal interactions between two or more variables. Sewall Wright founded it in 1930. In 1960, the SEM was utilized for the first time in social sciences. SEM provides accurate conclusions in social research (Hair Jr, Hult, Ringle, & Sarstedt, 2016). The SEM was utilized to analyze the data in this investigation. This study also used the SEM to examine the relationship between variables.

For this latest analysis, primary data are used. The organized questionnaire provides the data. Additionally, responses were transferred to Excel. With Smart-PLS, a structural equation model was run. SEM is a suitable model to calculate the viewpoint response to any phenomenon. The questionnaire is used to calculate each factor at each of the five lickert scales. The model's validity and dependability were assessed in the first section (Leguina, 2015). The establishment of construction interactions and model assessment takes place in the second step. Furthermore, the direction and confirmation hypothesis estimates are obtained using the bootstrapping method (Richter et al., 2016).

4. DATA ANALYSIS

Table 1
Demographic Analysis

Variable	Frequency	Percent	Valid Percent	Cumulative Percent
Gender				
Male	219	85.9	85.9	85.9
Female	36	14.1	14.1	100
Total	255	100	100	
Age				
25 to 35	131	51.4	51.4	51.4
36 to 40	66	25.9	25.9	77.3
41 to 45	35	13.7	13.7	91
46 to 50	18	7.1	7.1	98
51 and above	5	1.96	1.96	100
Total	255	100	100	
Education				
Metric	2	0.8	0.8	0.8
Intermediate	6	2.4	2.4	3.1
Bachelors	77	30.2	30.2	33.3
Masters	168	65.9	65.9	99.2
Doctors (PhD)	2	0.8	0.8	100
Total	255	100	100	
Monthly Income				

R.s 25000 to R.s 30000	22	8.6	8.6	8.6
R.s 31000 to R.s 45000	54	21.2	21.2	29.8
R.s 46000 to R.s 55000	57	22.4	22.4	52.2
R.s 56000 to R.s 100,000	88	34.5	34.5	86.7
Above	34	13.3	13.3	100
Total	255	100	100	

According to outcomes the respondent of responses related to Gender percent 85.9 (219 respondent) 14.1 percent of female (36) and a total of 255 responses received from SME's firms of Pakistan. The respondent of responses related to Age 51.4 percent have the age 25 to 35, 25.9 percent 36 to 40, 13.7 percent 41 to 45, 7.1 percent have the age 46 to 50, 2 percent have the age 51 and above. The respondent of total responses related to education 255 was received 0.8 percent the metric degree, 2.4 percent have the intermediate, 30.2 percent have the bachelor's degree, 65.9 percent have the master's degree, and 0.8 percent have the PhD degree. The respondent of responses 8.6 percent has the income rate R.s 25000 to R.s 30,000, 21.2 percent R.s 31,000 to R.s 45,000, 22.4 percent representation have income rate R.s 46,000 to R.s 55,000, 34.5 percent have the R.s 56,000 to R.s 100,000, 13.3 percent candidate has the above.

Table 2
Evaluation of Measurement Model

Measurement Model					
Variables	Items	VIF	LVs	CR	AVE
Financial Network		1.84		0.863	0.744
	FN-1		0.831		
	FN-2		0.722		
	FN-3		0.791		
Business Network		1.872		0.757	0.681
	BN-1		0.801		
	BN-2		0.831		
	BN-3		0.843		
Political Network		1.736		0.845	0.781
	PN-1		0.791		
	PN-2		0.831		
	PN-3		0.87		
Business Model Innovation		1.356		0.793	0.671
	BMI-1		0.81		
	BMI-2		0.841		
	BMI-3		0.761		
	BMI-4		0.796		
	BMI-5		0.814		
	BMI-6		0.831		
Profitability		1.984		0.761	0.556
	PD-1		0.813		
	PD-2		0.832		
	PD-3		0.781		
Growth		1.712		0.81	0.566
	GD-1		0.795		
	GD-2		0.766		
	GD-3		0.893		

Opening Leadership Behavior	1.881	0.9140.765
OLB-	0.811	
OLB-2	0.834	
OLB-3	0.856	
Closing Leadership Behavior	1.391	0.7970.751
CLB-1	0.855	
CLB-2	0.871	
CLB-3	0.73	
Learning Culture	1.781	0.8610.654
LC-1	0.879	
LC-2	0.811	
LC-3	0.832	
LC-4	0.761	
LC-5	0.79	
LC-6	0.833	

The model for realistic estimation measures the model's reliability and validity. The calculation model is absolutely reliable. All the VIF values are less than 4. All the loading values (LVs) are greater than 0.75. The loading of the variables for their allocated latent variables is greater than their loading on all the latent constructs, indicating that for all the variables, discriminating validity is created. It indicates that all consistent loadings meet the 0.7 maximum limits. Second, as their Dijkstra-Henseler indicators are higher than 0.7, both variables satisfy the criterion of construct reliability, thus supports their reliability coefficient. Third, latent variables satisfy the validity and reliability criterion since the values of their average variance extracted variance (AVE) are above 0.5. Deducted the remaining values which were less than 5. The Alpha of Cronbach is used to test the reliability of knowledge. The Alpha value of Cronbach is 0.87, which means that the research is accurate.

Table 3
Fornell-Larcker Criterion

	PD	GD	BM	FN	BN	PN	OLB	CLB	LC
PD	0.731								
GD	0.673	0.821							
BM	0.762	0.711	0.790						
FN	0.771	0.754	0.733	0.861					
BN	0.690	0.689	0.755	0.755	0.788				
PN	0.799	0.823	0.767	0.799	0.763	0.889			
OLB	0.740	0.680	0.710	0.713	0.667	0.655	0.730		
CLB	0.755	0.795	0.742	0.788	0.744	0.651	0.621	0.810	
LC	0.722	0.733	0.691	0.693	0.722	0.721	0.665	0.712	0.765

The diagonals are the sum of the latent variables of the squares of the AVE and are the strongest of every column or row. As seen in the table, the Diagonal values of profitability Dimension, Growth Dimension, Business Model Innovation, Financial Networking, Business Networking, Political Networking, and Opening Leadership Behavior, Closing Leadership Behavior, Learning Culture effect are 0.731, 0.821, 0.790, 0.861, 0.788 and 0.889, 0.730, 0.810, 0.765 which are greater than the off-diagonal values of the variables, which indicates that the discriminate validity is established.

Table 5
Heterotrait-Monotrait Ratio

	PD	GD	BM	FN	BN	PN	OLB	CLB	LC
PD	0.831								
GD	0.756	0.887							
BM	0.793	0.671	0.723						
FN	0.709	0.683	0.699	0.852					
BN	0.781	0.722	0.781	0.681	0.799				
PN	0.671	0.773	0.810	0.667	0.0.688	0.854			
OLB	0.761	0.781	0.671	0.732	0.669	0.871	0.798		
CLB	0.668	0.699	0.887	0.778	0.788	0.691	0.688	0.833	
LC	0.671	0.763	0.871	0.832	0.881	0.799	0.844	0.772	0.798

As we can see in the table, the HTMT ratios of Profitability Dimension, Growth Dimension, Business Model Innovation, Financial Networking, Business Networking, Political Networking, and Opening Leadership Behavior, Closing Leadership Behavior, Learning Culture impact are less than 0.9 which says that the discriminating validity is defined for the variables we are testing in this study.

Table 6

Structural Model Result

	R2PD = 0.49/Q2 = 0.29 R2PD = 0.44/Q2 = 0.27 R2GD = 0.43/Q2 = 0.28 R2GD = 0.45/Q2 = 0.26 R2BM = 0.46/Q2 = 0.29					
	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
H1: FN → PD	(c1) 0.69* (0.34)	(c1) 0.66* (0.29)	(c1) 0.66* (0.31)	(c1) 0.66* (0.31)	(c1) 0.64* (0.21)	(c1) 0.64* (0.20)
BN →PD	[0.58; 0.69]	[0.47; 0.63]	[0.41; 0.61]	[0.39; 0.60]	[0.31; 0.51]	[0.29; 0.49]
	(c1.1) 0.66* (0.29)	(c1.1) 0.59* (0.29)	(c1.1) 0.57* (0.24)	(c1.1) 0.57* (0.21)	(c1.1) 0.47* (0.20)	(c1.1) 0.45* (0.19)
PN →PD	[0.54; 0.63]	[0.46; 0.61]	[0.45; 0.59]	[0.44; 0.56]	[0.42; 0.56]	[0.39; 0.52]
	(c1.2) 0.68* (0.31)	(c1.2) 0.57* (0.31)	(c1.2) 0.69* (0.29)	(c1.2) 0.65* (0.22)	(c1.2) 0.62* (0.39)	(c1.2) 0.59* (0.32)
FN →GD	[0.44; 0.62]	[0.41; 0.59]	[0.39; 0.52]	[0.31; 0.50]	[0.33; 0.51]	[0.39; 0.49]
	(c2) 0.63* (0.28)	(c2) 58* (0.28)	(c2) 0.63* (0.27)	(c2) 0.60* (0.25)	(c2) 0.60* (0.21)	(c2) 0.59* (0.23)
BN → GD	[0.51; 0.68]	[0.48; 0.53]	[0.46; 0.51]	[0.41; 0.48]	[0.45; 0.41]	[0.44; 0.50]
	(c2.1) 0.71* (0.27)	(c2.1) 0.65* (0.27)	(c2.1) 0.63* (0.25)	(c2.1) 0.59* (0.22)	(c2.1) 0.53* (0.15)	(c2.1) 0.53* (0.22)
PN →GD	[0.56; 0.66]	[0.51; 0.73]	[0.49; 0.67]	[0.44; 0.61]	[0.39; 0.57]	[0.37; 0.55]
	(c2.2) 0.73* (0.31)	(c2.2) 0.71* (0.31)	(c2.2) 0.68* (0.29)	(c2.2) 0.60* (0.22)	(c2.2) 0.58* (0.19)	(c2.2) 0.56* (0.17)
	[0.55; 0.67]	[0.58; 0.71]	[0.49; 0.62]	[0.42; 0.59]	[0.39; 0.52]	[0.34; 0.51]
H2: FN→BM=a		0.66* (13.29)	0.62* (10.19)	0.58* (10.15)	0.52* (10.11)	0.51* (10.00) [0.43;
BN→BM=a		[0.49; 0.69]	[0.44; 0.59]	[0.42; 0.55]	[0.44; 0.59]	0.55]
PN→BM=a		0.63* (18.37)	0.60* (13.17)	0.61* (11.15)	0.59* (13.13)	0.55* (13.14) [0.45;
BM→PD=b		[0.50; 0.67]	[0.49; 0.65]	[0.51; 0.62]	[0.49; 0.65]	0.62]
BM→GD=b		0.60* (15.36)	0.59* (12.25)	0.58* (10.15)	0.49* (12.35)	0.47* (12.31) [0.50;
		[0.53; 0.69]	[0.51; 0.67]	[0.49; 0.63]	[0.51; 0.67]	0.66]
		0.49* (9.89) [	0.41* (7.45) [	0.43* (8.15) [	0.39* (7.33) [	0.35* (7.29) [0.20;
		0.39; 0.52]	0.26; 0.49]	0.29; 0.46]	0.21; 0.39]	0.37]
		0.47* (9.83) [	0.45* (9.44) [	0.41* (7.42) [	0.41* (9.31) [	0.45* (9.44) [0.31;
		0.36; 0.57]	0.31; 0.52]	0.35; 0.50]	0.29; 0.42]	0.52]
LC→BM			0.17** (7.01)	0.22* (5.03)		
			[0.19; 0.39	[0.29; 0.29]		
H3.a: Fin x LC→BM				0.89* (1.22) [0.06;		
H3.b: BIN x LC→BM				0.12]		
H3.c: BIN x LC→BM				0.89* (1.44) [0.05;		
				0.15]		
				0.87* (1.51) [0.08;		
				0.21]		
OLB→BM					0.17* (5.02) [0.27;	0.14* (502) [0.21;
CLB→BM					0.31]	0.30]
					0.11* (3.02) [0.23;	0.10* (4.02) [0.15;
					0.14]	0.12]
FIN X OLB→BM						0.14* (5.01) [0.17;

Relation	F2	Support
H3.a: Fin x LC→BM	0.03	Yes

H3.b: BIN x LC→BM	0.05	Yes
H3.c: BIN x LC→BM	0.02	Yes
FIN X OLB→BM	0.04	Yes
BIN X OLB→BM	0.00	Yes
BIN X OLB→BM	0.01	Yes
FIN X CLB→BM	0.03	Yes
BIN X CLB→BM	0.02	Yes
BIN X CLB→BM	0.00	Yes

The structural model reports the six models in the table. The model 1 describes the total effect (C1 69, c1.1, 0.66, c1.2, 0.68, c2, 0.63, c2.1) 0.71, c2.2) 0.73) of financial (FN), business (BN) and political network (PN) on profitability and growth which is significant. Model 2 depicts the direct relation of financial, business, and political network on profitability and growth while adding the business model innovation although (C1 66, c1.1, 0.59, c1.2, 0.57, c2, 0.58, c2.1,0.65, c2.2,0.71) still significant and support the H1. Further, more direct relations from financial (FN), business (BN), and political network (PN) to business model innovation (BMI) (a) and BMI to PD and GD (b) are also significant. Consequently, a decrease in the direct path together with the direct impact of (a) and (b) establish the indirect impact on profitability and growth including its financial (FN), business (BN), and political network (PN) by creativity in the business model as a mediator, but the mediating effect is verified according to Beyond and Baron. Testing the importance of an x b is a critical necessity.

The research has considered the variance Accounted for (VAF) technique, also recognized as the indirect to-total influence ratio, to assess the scale of mediation. When the Variance Accounted (VAF) is up to 20 percent but less than 80 percent, the thumb rule is that element is defined as partial mediation (Richter et al., 2016). This analysis is a show VAF in this situation for the indirect result is 40.06 percent. Throughout the result, this analysis goes ahead or calculates the overall impact and indirect effect of the standard root mean square residual (SRMR) for the framework. The SRMR corresponds to the root mean square discrepancy between both the correlations measured and the correlations indicated by the model. The thumb rule is that if the SRMR value is smaller than 0.1, this reveals a successful match. Both Model 1 (Total effect) and model 2 (Indirect effect) obtain SRMR reflective models of 0.06 in the latest research scenario, so establishing a factor analysis and indicating more encouragement for Business Model Innovation (BMI) as a mediator.

As for moderating effects, this analysis utilized (Richter et al., 2016) who recommended two-stage approaches to measure the moderating influence of the financial (FN), business (BN), and political networks (PN) in the context between developments also in business model innovations. As an interface concept in Model 3 to 6, this analysis contains learning culture, opening behavior leadership, and closing behavior leadership. The findings show that learning culture (LC), opening leadership behavior (OLB) and closing leadership behavior (CLB) moderates increased the relationship of financial (FN), business (BN), and political networks (PN) and business model innovation (BMI).

Table 7
Summary of Mediating Effect

	Total effect on PD and GD Model 1				Direct effect on PD and GD Model 2				Indirect effect				
	BCCI				BCCI							BCCI	
	Path	T	Lower	Upper	Path	T	Lower	Upper	Point estimate	T	Upper	Lower	Sign
PD :C PD	0.69	0.34	0.58	0.69	0.66	0.29	0.47	0.63	a x b via PD	0.34	0.31	0.48	0.59	Yes Yes Yes
:C1.1 PD	0.66	0.29	0.54	0.63	0.59	0.29	0.46	0.61		0.31	0.35	0.56	0.66	
:C1.2	0.68	0.31	0.48	0.62	0.72	0.31	0.39	0.68		0.32	0.32	0.59	0.69	
GD: C	0.63	0.28	0.51	0.68	0.66	0.27	0.46	0.51	a x b via GD	0.33	0.38	0.48	0.55	Yes Yes Yes
GD: C2.1	0.71	0.27	0.56	0.66	0.65	0.27	0.51	0.73		0.35	0.35	0.51	0.59	
GD: C2.2	0.73	0.31	0.55	0.67	0.71	0.38	0.51	0.78		0.30	0.37	0. 56	0.62	

Note: FN: financial networking; BN: business networking; PN: political networking; (BMI) business model innovation; PD: profitability dimension; GD: growth dimension: LC: learning culture; OLB: opening leadership behavior; CLB: closing leadership behavior. Bootstrapping based on n= 5000 subsamples. VAF: variance accounted for VAF >80% shows full mediation, 20% ≤ VAF ≥ 80% indicates partial

mediation while VAF <20% represents no mediation. ∗p< 0.01 (based on t (4999), two-tailed test).

Table 8
Conditional Indirect Effect Analysis

Conditional indirect effect of financial, business and political network on financial performance (PD and GD) through Business model innovation (BM) at Opening and closing leadership behavior and learning culture							
Mediator	OLB	CLB	LC	Indirect effect	Boot SE	Lower	Upper
BMI	0.80	0.03	0.08	0.06	0.02 0.00021		0.12
BMI	0.01	0.14	0.10	0.12	0.04	0.11	0.24
BMI	0.70	0.26	0.13	0.23	0.01	0.15	0.35

Note: The values of mediator BM are mean and plus/minus one standard deviation (SD) from the mean.

Table 9
Index of Moderated Mediation

		Bias-corrected bootstrap 95% confidence interval		
Mediator	Index	SE (Boot)	Lower	Upper
BMI	0.08	0.02	0.01	0.14

Note: BCCI: Bias corrected confidence interval, Bootstrapping based on n= 5000 subsamples.

Discussion

In this study, the relationship between entrepreneurial managers networking and their effect on the SMEs firm performance is being studied with mediation business model innovation and moderating variables such as ambidextrous leadership and learning culture. Researchers have defined BMI as such an operation or system in which BM business components are updated or modified and new to a business. This thesis established a conceptual model and validated the causal relationship among entrepreneurial managers networking with moderator's ambidextrous leadership, learning culture, and with mediation business model innovation as well as the success of a SMEs firm performance. Our findings show that entrepreneurial managers networking have a direct impact on the SMEs firm performance. Business model innovation has a mediating impact between entrepreneurial managers networking and SMEs firm performance and ambidextrous leadership, learning culture have a moderating relationship between entrepreneurial managers networking and business model innovation. There is full mediation between entrepreneurial managers networking and SMEs firm performance. Ambidextrous leadership and learning culture have a positive influence as moderators.

The framework of BMI practices includes the approach of the business that is used by BM and how this strategy is applied. Analysis findings suggest that BMI activities have a beneficial influence on the effects of BMI, including required structural and architectural improvements in the BM of an organization. As a consequence, such conceptual and structural improvements contribute to a positive effect on the creativity and overall success of an organization. Such connections have been functionally suggested (Foss & Saebi, 2017). Theoretical foundations are thereby reinforced by these research results. Besides, as a hypothesis in this report, the results are supported with its latest observation by Marolt, Lenart, Borstnar, Vidmar, & Pucihar (2018) BMI has a beneficial influence on market efficiency in Slovenian small and medium sized companies according to the findings. Thus, this study has shown that the business model innovation has a mediating impact on the SMEs firm performance.

It should be remembered that past researchers Casadesus-Masanell & Ricart (2010) have established competitive strength as being among the key external drivers of BMI stimulation. Therefore, the results of Velu (2017) have shown that the degree of rivalry among owners and BMI will serve as a moderator. Incidentally, things initially planned to calculate competitive strength (a compositional portion of external drivers) can't meet expectations of reliability and validity and were thus excluded from further study. It could be clarified that these improvements in the calculation model of the BMI may be linked to the sense of particular SMEs. In particular, our findings somewhat consistent with Bouwman et al., (2018) in that competitive pressure no effect on BM experimentation, despite another study indicating that a competitive atmosphere is inversely associated with BMI (Waldner, Poetz, Grimpe, & Eurich, 2015).

Networking plays a major role and contributes positively to businesses' creative methods and processes (Gao et al., 2017). To summaries, the findings support Partanen, Chetty, & Rajala (2014) findings that innovation occur as a result of various relationships with vendors, customers, and other external stakeholders, and that these relationships should be encouraged because they promote access to various types of resources and innovation-related knowledge. Ahmad & Xavier (2012) say that businesses require financing for various operations at the initial phase; if they neglect capital then companies do not adapt adequately to industry changes, which will cause damage for new projects. Therefore, the study shows that ambidextrous leadership, learning culture has a moderating relationship between entrepreneurial managers networking and business model innovation.

5. CONCLUSION

This study shows that to achieve better efficiency and to obtain a comparative advantage over their rivals, small and medium-sized enterprises (SMEs) must modify their internal capital and capacities. Studies show that the impact of entrepreneurial networking on SMEs firm performance. Summarizing all the literature above; that's all should tell, Networking has been a significant source of the growth and sustainability of new capital needed for growth and development. Ambidextrous leadership is a concept that researchers have recently developed to describe a special leadership style that is often found in organizations. These conferences encourage awareness and skills to be learned by staff and organizations. While has become a realistic choice for most organizations to achieve their objectives, it is necessary to have a clear knowledge of what BMI impact and what outcomes are expected.

This study checks the impact of entrepreneurial managers networking on SMEs firm performance in Pakistani textile SMEs firm. The purpose of this study is to explore the relationship between entrepreneurial managers networking on SMEs firm performance with mediation business model innovation. Further the present study examines the moderating effect of ambidextrous leadership and learning culture on the key relationship of entrepreneurial managers networking, and business model innovation. The data collection by the online survey and convenience survey to rate and evaluate survey responses in Pakistani SMEs textile sector.

A sample size framework questionnaire was used to collect data from SMEs firms in Pakistan's emerging economy. The hypothesis is tested by structural equations method (SEM). Business managers and owners of SMEs would need to improve their relationships, with financial firms, business relationships, and government leaders in order to gain access to critical capital and information that contributes to growth, which in turn helps boost the organization's success.

On the bases of research outcomes, all hypotheses are accepted. Business model innovation as a mediator create the positively relation between the entrepreneurial managers networking and SMEs firm performance. Ambidextrous leadership and learning culture has a positive influence as moderators. The result of this study is reliable with previous researches.

Limitation and Future Direction

This research indicates the positive influence of the entrepreneurial managers networking on SMEs firm performance with mediation business model innovation and also the moderating ambidextrous leadership, learning culture effects of entrepreneurial networking and effect of business model innovation of Pakistani textile SMEs firm but this research only includes Pakistani SMEs textile firm, which show that the results of this study cannot be applied to other SMEs industries of Pakistan. Industry features and uniqueness, such as efficiency and scale, may have a critical impact on the outcomes, and the factors that mediate cause-effect connections can be taken into consideration. Therefore, other sectors and even Pakistani large companies should be part of the future analysis. It's highly recommended that the mediating role of BMI among entrepreneurial managers networking and large firm performance of emerging and developed markets at various stages of its life be checked by other researchers.

Competing Interests

The authors did not declare any competing interest.

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