Data Article

Datasets of social capital and business performance in the Nigerian informal sector

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\textbf{Abstract}

This research aimed to present data on the effect of social capital on business performance in the Nigerian informal economy. Primary data collection was carried out through a cross-sectional survey of 600 informal business owners within Ikeja Local Government Area (LGA), Lagos State, Nigeria. A simple sampling technique was further adopted in selecting the sample size of the study, and a close-ended questionnaire was adopted for the data collection process. Descriptive statistical analysis was performed using the Statistical Package for Social Sciences (SPSS) version 23. This data has the potential to be reused for full empirical research relating to social capital and business performance in emerging economies.

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Specifications Table

| Subject                      | Business, Management and Decision Sciences |
|------------------------------|--------------------------------------------|
| Specific subject area        | Entrepreneurship; Marketing                |
| Type of data                 | Table                                      |
| How data were acquired       | Cross-sectional survey; Self-administered questionnaire |
| Data format                  | Raw                                        |
| Parameters for data collection | The adoption of a cross-sectional survey method in collecting primary data from informal business owners in Lagos State, Nigeria, through the usage of self-administered close-ended questionnaires |
| Description of data collection | Data collection was done through a simple random sample of 600 informal business owners |
| Data source location         | Ikeja Local Government Area, Lagos State   |
| Data accessibility           | With the article                          |
| Related research article     | Akintimehin, O. O., Eniola, A. A., Alabi, O. J., Eluyela, D. F., Okere, W., & Ozordi, E. (2019); Social capital and its effect on business performance in the Nigerian informal sector. Helikon, 5(7). https://doi.org/10.1016/j.helikon.2019.e02024 |

Value of the Data

- This dataset is important to the research community in understanding the effect of internal and external social capital resources on the financial and non-financial performance of small and medium enterprises (SMEs) in the Nigerian informal sector. To the best of our knowledge, this is a complete dataset available for measuring the effect of social capital resources on the business performance of SMEs in the informal sector of an emerging economy.
- This dataset is valuable for researchers who want to conduct comparative studies related to social capital and its effect on business performance in other emerging or developed economies around the world, especially among informal entrepreneurs, or to make meta-analytic contributions in the future.
- This dataset is useful for researchers who intend to reuse or reanalyze it to investigate the possible relationships between social capital resources and business performance in the informal sector of an emerging economy [1]. For instance; to examine the comparative effect of internal or external social capital resources on the financial or non-financial performance (or both) of male and female-owned enterprises [2]; to examine the comparative effect of internal or external social capital resources on the business performance of family-owned and non-family-owned enterprises; or to examine the comparative effect of internal or external social capital resources on the financial or non-financial performance of sole proprietorship-based or partnership-based enterprises.
- The potentials of this dataset when analyzed through inferential statistical analysis, are valuable to enhancing entrepreneurs’ and policymakers’ awareness level regarding the importance of internal and external social capital resources in enhancing the financial and non-financial performance of SMEs in the informal sector of an emerging economy.
- This dataset is important to the research community (comprising researchers, entrepreneurs, policymakers and entrepreneurship students) because it has the potential to contribute to existing knowledge on the subject of social capital and SME performance in an emerging economy.

1. Data Description

This dataset provides insightful information based on survey data on internal and external social capital resources and their effect on the financial and non-financial performance of SMEs
in the Nigerian informal sector. The survey involved 600 entrepreneurs within Ikeja Local Government Area (LGA), Lagos State, Nigeria. The data include six major variable groups, represented from Tables 1–6, thus: (A) Individual demographics: including age, gender, duration of firm existence, firm industry, firm ownership structure, firm ownership type, business engagement level and firm employee size; (B) 9 items measuring internal social capital, comprising family and friends. A five-point Likert scale was utilized in measuring these items (where 1 = strongly disagree; 3 = neutral, and 5 = strongly agree); (C) 3 items measuring internal social capital, comprising business partners and employees. A five-point Likert scale was utilized in measuring these items (where 1 = strongly disagree; 3 = neutral, and 5 = strongly agree); (D) 8 items measuring external social capital. A five-point Likert scale was utilized in measuring these items (where 1 = strongly disagree; 3 = neutral, and 5 = strongly agree); (E) 4 items measuring financial performance. A five-point Likert scale was utilized in measuring these items (where 1 = much worse; 3 = about the same; and 5 = much better); (F) 7 items measuring non-financial performance. A five-point Likert scale was utilized in measuring these items (where 1 = much worse; 3 = about the same; and 5 = much better).
Table 2
Internal social capital (family and friends) \((n = 9\) items).

| Item                                                                 | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|----------------------------------------------------------------------|-------------------|----------|---------|-------|----------------|
|                                                                      | Freq(n) | %      | Freq(n) | %      | Freq(n) | %      | Freq(n) | %      |
| Family members offer financial support for the firm when needed       | 53      | 8.8    | 231     | 38.5   | 26      | 4.3    | 125     | 20.8   | 165   | 27.5   |
| Friends/colleagues offer soft loans for the firm when needed          | 42      | 7      | 245     | 40.8   | 59      | 9.8    | 144     | 24     | 110   | 18.3   |
| Family members offer strategic business advice                         | 14      | 2.3    | 36      | 9      | 28      | 4.7    | 331     | 55.2   | 191   | 31.9   |
| We get referrals through family members                               | 12      | 2      | 32      | 5.3    | 27      | 4.5    | 332     | 55.3   | 197   | 32.8   |
| We get referrals through friends/colleagues                           | 9       | 1.5    | 27      | 4.5    | 26      | 4.3    | 314     | 52.3   | 224   | 37.3   |
| Friends/colleagues patronize our business as much as possible         | 12      | 2      | 23      | 3.8    | 28      | 4.7    | 326     | 54.3   | 211   | 35.2   |
| Family members patronize our business as much as possible             | 13      | 2.2    | 23      | 3.8    | 36      | 6      | 323     | 53.8   | 205   | 34.2   |
| Family members promote our business activities as much as possible    | 21      | 3.5    | 43      | 7.2    | 53      | 8.8    | 350     | 58.3   | 133   | 22.2   |
| Friends/colleagues engage in mental collaborations with us concerning the business | 20      | 3.3    | 154     | 25.7   | 172     | 28.7   | 161     | 26.8   | 93    | 15.5   |

Table 3
Internal social capital (business partners and employees) \((n = 3\) items).

| Item                                                                 | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|----------------------------------------------------------------------|-------------------|----------|---------|-------|----------------|
|                                                                      | Freq(n) | %      | Freq(n) | %      | Freq(n) | %      | Freq(n) | %      |
| Business partners share the same ambition for the firm               | 10      | 1.7    | 50      | 8.3    | 264     | 44     | 173     | 28.8   | 103   | 17.2   |
| Employees/apprentices trust the product/service offerings of the business | 14      | 2.3    | 39      | 6.5    | 105     | 17.5   | 293     | 48.8   | 149   | 24.8   |
| The firm’s vision, mission and values are understood and driven by all business associates involved | 9       | 1.5    | 41      | 6.8    | 264     | 44     | 150     | 25     | 136   | 22.7   |

Demographic features of the respondents are presented in Table 1, while the comprehensive assessment of responses on internal social capital (comprising family and friends), internal social capital (comprising business partners and employees), external social capital, financial performance and non-financial performance by the respondents are presented in Tables 2–6.

This dataset has already been used to publish a full research article [1], while the raw dataset is provided as a supplementary file and can also be found in the Mendeley data repository [3].
Table 4
External social capital (n = 8 items).

| Item                                                                 | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|---------------------------------------------------------------------|-------------------|----------|---------|-------|----------------|
|                                                                     | Freq(n)           | %        | Freq(n) | %     | Freq(n)        | %     |
| We have a fantastic relationship with our customers                 | 4                 | 0.7      | 27      | 4.5   | 28             | 4.7   | 138          | 23    | 403           | 67.2  |
| We have a fantastic relationship with our suppliers                 | 2                 | 0.3      | 33      | 5.5   | 34             | 5.7   | 161          | 26.8  | 370           | 61.7  |
| We enjoy referrals through our existing customers                    | 10                | 1.7      | 29      | 4.8   | 43             | 7.2   | 229          | 38.2  | 289           | 48.2  |
| Our customers trust our product/service offerings                   | 9                 | 1.5      | 24      | 4     | 34             | 5.7   | 318          | 53    | 215           | 35.8  |
| Customers offer us vital market information and strategic business advice | 13                | 2.2      | 22      | 3.7   | 49             | 8.2   | 348          | 58    | 168           | 28    |
| We enjoy special discounts from our suppliers                       | 7                 | 1.2      | 34      | 5.7   | 61             | 10.2  | 346          | 57.7  | 152           | 25.3  |
| Our customers suggest to us how we can better satisfy them          | 8                 | 1.3      | 21      | 3.5   | 35             | 5.8   | 275          | 45.8  | 261           | 43.5  |
| We get easy access to market information from our suppliers         | 11                | 1.8      | 26      | 4.3   | 48             | 8     | 323          | 53.8  | 192           | 32    |

Table 5
Financial performance (n = 4 items).

| Item                                                                 | Much worse | Slightly worse | About the same | Slightly better | Much better |
|---------------------------------------------------------------------|------------|----------------|----------------|-----------------|-------------|
|                                                                     | Freq(n)    | %              | Freq(n)        | %              | Freq(n)     | %           |
| Our revenue earnings in comparison with that of competitors        | 45         | 7.5            | 26             | 4.3            | 195         | 32.5        | 191          | 31.8          | 142          | 23.9          |
| Our market share in comparison with that of competitors            | 28         | 4.7            | 39             | 6.5            | 140         | 23.3        | 236          | 39.3          | 157          | 26.2          |
| Our returns on investment in comparison with that of competitors   | 29         | 4.8            | 41             | 6.8            | 112         | 18.7        | 242          | 40.3          | 176          | 29.3          |
| Our overall financial performance in comparison with that of competitors | 23         | 3.8            | 38             | 6.3            | 101         | 16.8        | 239          | 39.8          | 199          | 33.2          |

2. Experimental Design, Materials and Methods

The researchers adopted a cross-sectional survey design in obtaining primary data from 650 informal business owners in the Nigerian informal sector. Data was gathered using a close-ended research questionnaire and distributed across these informal enterprises within the Ikeja LGA, Lagos State, Nigeria, within a six-week time frame, using the sample random sampling technique. Out of these 650 questionnaires administered, 50 were discarded due to non-completion
or incorrect completion by the respondents. The final 600 responses were analyzed through descriptive statistical analysis, using the Statistical Package for Social Sciences (SPSS) version 23 [1].

The questionnaire used in data collection was divided into two sections: Section A and Section B. Section A was used to obtain demographic information from the study respondents. In contrast, Section B was used to assess the subjective contributions of internal and external social capital resources to the financial and non-financial performance of SMEs in the Nigerian informal sector.

### Ethics Statement

Ethical approval was obtained from the Landmark University Centre for Research, Innovation and DiscoverEthical Committee. Also, informed consent was obtained from the research participants and their participation was totally consensual, anonymous and voluntary.

### Data Availability

Datasets of social capital and business performance in the Nigerian informal sector (Original data) (Mendeley Data).

### Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal associations which have, or could be perceived to have, influenced the work described in this article.

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**Table 6**

Non-financial performance (n = 7 items).

| Item                                                                 | Much worse | Slightly worse | About the same | Slightly better | Much better |
|----------------------------------------------------------------------|------------|----------------|----------------|-----------------|-------------|
| Freq(n) %                                                             | Freq(n) %  | Freq(n) %      | Freq(n) %      | Freq(n) %       | Freq(n) %   |
| Our product/service quality in comparison with that of competitors  | 28 4.7     | 40 6.7         | 146 24.3       | 195 32.5        | 191 31.8    |
| Our customer satisfaction rate in comparison with that of competitors| 22 3.7     | 40 6.7         | 113 18.8       | 238 39.7        | 187 31.2    |
| Our customer preference rate in comparison with that of competitors  | 26 4.3     | 33 5.5         | 120 20         | 228 38          | 193 32.2    |
| Our customer loyalty rate in comparison with that of competitors     | 18 3       | 39 6.5         | 143 23.8       | 220 36.7        | 180 30      |
| Our product/service innovation rate in comparison with that of competitors| 26 4.3     | 34 5.7         | 102 17         | 225 37.5        | 213 35.5    |
| Our market size in comparison with that of competitors               | 22 3.7     | 38 6.3         | 99 16.5        | 208 34.7        | 233 38.8    |
| Our competitive position in comparison with that of competitors      | 38 6.3     | 36 6           | 121 20.2       | 162 27          | 243 40.5    |
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Supplementary Materials

Supplementary material associated with this article can be found in the online version at doi:10.1016/j.dib.2021.106918.

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