

ABSTRACT

An analysis into the causes of failure of Small Business Organisation in Enugu State is a topic chosen from the marketing

This first approach to the contemporary marketing project retains the same conceptual frame work. The project maybe the most illustrative in the title "SMALL BUSINESS

It deals with causes of business failure in Nigeria such as government regulation inadequate experience in the field like inadequate capital, lack of raw materials and other logistic problems. It also deals with the solution to their

I sincerely believe that this project work will meet the expectation of my numerous readers.

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CHAPTER ONE

1. INTRODUCTION

1.1 BACKGROUND OF THE STUDY

The problems of small business failure is as old as the history of business itself a large number of business which started with so much optimism and promise have failed.

The problems that confront business in its own right could contribute a great threat to the survival of the business. It is better to indicate here that the survival of business if any person managed economy to a great extent depends on sometimes sheer luck rather on managerial and technical capability as would have been the case.

Business failure is like sickness such as malaria it always does not come without symptoms. The main symptoms of immediate business collapse according to Ifeji (1986) are deteriorating capital, decrease in sales, decline profit and high debt ratio. Once these factors are noticed in business, the entrepreneur should know that the business is at its collapse. A large number of businesses have failed in Enugu state. The problem of business failure is now a great concern to managers, entrepreneur customers and workers, and each can play an important role in minimizing it.

In order to minimize business failure, efforts should be made to determine the cause of such failure and appropriate steps to reduce them to an acceptable proportion. This is the concern of this study.

1. STATEMENT OF PROBLEM

The study will attempt to sort out what business failure will be like in the economic cycle and the problems that are associated with business failure in small scale enterprises.

The problems can be classified into general and specific factors. Both factors are highlighted below:

1. Government policies and regulations.
2. Inflation and business cycle.
3. Managerial incompetence.
4. Inadequate capital.

In considering the problems as stated above, a question has to be asked. How easy is it for small business to fight against failure. The magnitude of these problems and its implications have inspired this research.

1. SIGNIFICANCE OF THE STUDY

It is certain that in Nigeria today causes of business failure are rampant to the point that it calls for some investigation into the cause, consequences and recommendations on their prevention. It is hoped that if the recommendations are properly utilized, it would increase the chances of success thus reduce the personal and social cost due to business failure.

1. SCOPE AND LIMITATIONS OF THE STUDY

Business failure has adverse effects on any economy. One should therefore understand the necessity to narrow this study in small scale business organizations.

In order to attain the objective of this research, the scope of the study was defined to embody all relevant aspects of failure in business.

The research work is aimed at analysing the causes of small business failure in Enugu State. Due to financial constraints time and other academic involvement's the study was limited to Enugu Urban. However, this town was considered as a fairly true representative of the entire state. Lack of relevant literature also constitutes some limitations of this study.

1. DEFINITION OF TERMS

Business: This is all profit directed economic activities that are organized and directed to provide products and services.

Economic Cycle: This is the cyclical change that occurs as the legality of economic activities varies over time.

Entrepreneur: This is a person who assumed the risk of organization and managing a business in the hope of making profit. If a profit is earned, the entrepreneur receives it.

Small Scale Industry: This is an establishment with low capital based and the employees are relatively small.

AN ANALYSIS INTO THE CAUSES OF FAILURE OF SMALL SCALE BUSINESS ORGANISATION IN ENUGU

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