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CHAPTER ONE

## INTRODUCTION

### 1.1 HISTORICAL BACKGROUND OF THE STUDY

Small-Scale Business Enterprises play a very important role in a nation's economy. This is true for both developed and developing countries as Small-Scale Business Enterprises also constitute a high proportion of a nation's business activities and generate more employment opportunities than the large corporations in recent years.

Nigeria, like every other nation's has instituted assistance programs to aid its own Small Scale Business Enterprises, the entrepreneurs' efforts count most in determining the performance of this industry. After all, assistance programs are no more than tools available for the Small-Scale Business Enterprises. It is the careful selection and correct application of such tools that determine entrepreneurial success. Strategic Approach to management of this vital sector in any economy becomes imperative.

It is felt that strategic management, a key pillar for corporate survival, may be adapted and applied to ensure better Small-Scale Business Enterprises performance, on a more consistent basis. Strategic management materials, on the other hand, appear to be written primarily for larger corporations. They suggest elaborate involvement, high cost and complex architecture as prerequisites. The reaction of Small-Scale Business Enterprises is naturally one of being intimidated; and therefore they prefer to operate in the usual manner and mindset. Where there is no change, different results cannot be expected. Anthony Robbins, the most famous NeuroLinguistic Programming specialist, once remarked: *To keep on doing the same thing and expect a different result is a form of insanity.*

For reasons stated above, a research on strategic approach to management of Small-Scale Business Enterprises is therefore proposed.

### 1.2 STATEMENT OF PROBLEM

Entrepreneurs are people who organize other factors of production, develop and introduce new product, raise the necessary funds and risk failure and loss of investment against the chance of earning a profit. However, to be able to achieve this, the need for planning becomes imperative. This, many business fails to do. Its importance can be deduced from the popular saying; **He, who fails to plan, plans to fail.** Consequently, the motivating factor of this study is to examine to strategically position a small business enterprise to effectively achieve its set objectives, solve its problems and contribute to the development of National Economy.

In fact, the study is expected to, among other things, try to answer the following questions: -

- i. What are the Strategic Management concepts and techniques Small Scale Business Enterprises need to make it achieve its aims and objectives?
- ii. What is the place of education/ acquiring strategic management ideas and skills to Small Scale Business Enterprises and Evarmila Nigeria Enterprises in particular?
- iii. What are measures to be put in place to check major crisis and business failure as a result of Small Scale Business Enterprises in Nigeria's failure to strategically located?

### **1.3 OBJECTIVES OF STUDY**

Our study strategic approach to the management of Small Business Enterprise a study of Evarmila Nigeria Enterprises, Lagos in more specific terms, the study intends to achieve the following objectives:-

- i To appraise the value of strategic management concepts and techniques as applied to Small-Scale Business Enterprises
- ii To provide some guidelines with which Small-Scale Business Enterprises can apply the strategic management ideas and skills, in a time-saving manner,
- iii Suggest methods that may prevent major crisis and business failures.

Based on the findings from (i-iii) above come up with feasible proposals and recommendations for the overall improvement on how to strategically position small business within economy like ours

### **1.4 RESEARCH QUESTIONS**

The following questions are pertinent to the this work;

- i. To what extent are strategic management concepts and techniques important to Small Scale Business Enterprises and Evarmila Nigeria Enterprises?
- ii. Has Evarmila Nigeria Enterprises been able to put in place effectively plan on how to acquire education and strategic management ideas and skills?
- iii. To what extent is Planning as a managerial function relevant to the existence of Evarmila Nigeria Enterprises?

### **1.5 RESEARCH HYPOTHESES**

For the purpose of this study, it is necessary that working hypothesis be established. To this end, the following hypotheses are proposed:

#### **HYPOTHESIS ONE**

$H_0$ : Strategic approaches / concepts are not important to the management of Small Scale Business Enterprises

$H_1$ : Strategic approaches / concepts are important to the management of Small Scale Business Enterprises.

#### **HYPOTHESIS TWO**

$H_0$ : Acquiring strategic management ideas/skills are not important to management of Small Scale Business Enterprises

$H_1$ : Acquiring strategic management ideas/skills are important to management of Small Scale Business Enterprises

#### **HYPOTHESIS THREE**

$H_0$ : Planning as a managerial function is not relevant to the existence of Small Scale Business Enterprises

$H_1$ : Planning as a managerial function is important to the existence of Small Scale Business Enterprises

### **1.6 RESEARCH METHODOLOGY**

In this study, descriptive method will be used to analyze data and also in testing hypothesis, chi-square ( $X^2$ ) will be employed. Findings from this research study will be discussed in the light of the research problem hypothesis, purpose research questions, literatures of the research and other relevant issues. Conclusions will be drawn and recommendations and suggestions also will be made.

### **1.7 SIGNIFICANCE OF THE STUDY**

Without doubt, strategic management play an integral role in the management of business; a managerial tool that cannot be overlooked. Hence, the motivating factor of this work is to elucidate information on the need to be more proactive in manager's planning toward the sustenance of business enterprise. Managers will find this work useful, as it will help in their day -to -day running of their businesses. Business owner, entrepreneurs' and Business Planners who may want to know and understand the place of planning in managing business. Also, dissertation writers and students will find this work useful as it spelt out in clear term the imperative of planning, problems if not take into note and effect on managing any business outfit.

### **1.8 SCOPE AND LIMITATIONS OF THE STUDY**

Although the project is on Strategic Approach to Management of Small Scale Business is designed to capture data and achieve research objectives using Evarmila Nigeria Enterprises only. It is however hoped that the result could be applied to other Small Scale Business Enterprises.

Certain Limitations were encountered in the course of this study. Key among these includes:

- v Unavailability of Data: One of the greatest challenges the researcher encountered in this study relates to access to and collection of hard data due to extreme data gaps and paucity.
- v Another limitation of this study relates to time, funds and logistics constraints, which limited the intensity of the spread or area of coverage of the study.
- v Resistance of Respondents: The researcher was also limited by the reluctance of some respondents to complete the questionnaires promptly and those who even failed to complete them at all. This thus limited the number of respondents involved in the study despite the researcher's efforts and approaches to them explaining the potential benefits of the study to them.

### **1.9 DEFINITION OF TERMS**

**Micro Enterprise:** A firm, whose total cost including working capital but excluding cost of land is not more than ten million naira (N10,000,000) and/or with a labour size of not more than thirty (30) full-time workers and/or a turnover of less than two million naira (N2,000,000) only.

**NERFUND:** National Economic and Reconstruction Fund

**NASME:** Nigerian Association of Small and Medium Enterprises, which is an umbrella association of all SMEs

**MAN:** Manufacturers Association of Nigeria is the official association of manufacturing companies in Nigeria

**NIDB:** Nigerian Industrial Development Bank

**NACCIMA:** Nigerian Association of Chambers of Commerce, Industry, Mines and Agriculture is an association of various Chambers of Commerce in Nigeria

**DFIs:** Development Finance Institutions are companies involved in project and development finance such as the Bank of Industry (BOI)

**SMEs:** Small and Medium Enterprises are those firms, which satisfy the definitions given above

**SMEDAN:** Small and Medium Enterprises Development Agency of Nigeria

**BOI:** Bank of Industry, which provides medium to long-term loans to enterprises

**CBN:** Central Bank of Nigeria, the apex bank in Nigeria, which supervises other banks

**Total Quality Management (TQM):** This is a concept in management which says that every individual and division in an organization should emphasize the satisfaction of customers and clients.

**Budget:** A type of plan that specifies anticipated result in numerical terms and serves as control device for feedback evaluation and follow-up.

**Forecasting:** A method of predicting future business conditions for the purpose of establishing goals and budget.

**Policy:** A general guide to thinking and action or decision of people to do something through certain ways or procedures.

**Rules:** An inflexible guide to action such as 'No smoking'

**Objectives:** Are some things management is attempting to achieve.

## **STRATEGIC APPROACH TO THE MANAGEMENT OF SMALL BUSINESS ENTERPRISES IN NIGERIA (A Case Study of Evarmila Nigeria Enterprise, Lagos.)**

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