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**THE IMPACT OF STRATEGIC PLANNING ON THE PERFORMANCE
OF SMALL AND MEDIUM-SIZED BUSINESSES IN NIGERIA**

BY

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DEDICATION

This thesis is dedicated to the memory of my late father Mr. Paul Musa Obaje, who despite his little education, inspired and encouraged me to pursue academic excellence

And

To my wife and friend,

Sharon for all her support and understanding throughout this journey.

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ABSTRACT

This cross-sectional research explores the relationship between strategic planning practices and performance of SMEs in the Nigerian service-related sector, to establish empirically whether adopting strategic planning impacts performance, as previous studies covering the developed world have found.

It appraises the attitudes to and perceptions of SME owners and managers in Nigeria towards strategic planning, to determine if strategic planning adoption impacts on performance. It also attempts to ascertain the extent to which SMEs in the Nigerian service-related sector make use of strategic planning and the role the peculiar Nigerian socio-cultural dynamics (such as the patronage culture, corruption, religion, societal norms, and education) play in hampering adoption. It intends to provoke debate about and generate awareness of the need for Nigerian SMEs to plan strategically for continuity. It also presents a framework for deducing the relationship between strategic planning and SMEs' effectiveness from the Nigerian perspective.

A mixed methods approach was adopted and primary data were collected from owners and managers of SMEs, using both questionnaires (136) and semi-structured interviews (20). The findings indicated a low level of strategic planning adoption among Nigerian SMEs, partly due to the social factors mentioned. They corroborate findings from extant research covering the developed world, that adopting strategic planning impacts positively on the performance of SMEs. The study suggests that systematic re-orientation is required, for SME owners in Nigeria to embrace the concept of long-term planning for continuity, and for responsible government agencies to actively promote it.

Finally, this study extended and expanded the scope of previous research by proposing a model suggesting that the decision to adopt strategic planning depended partly on the business and owners' attributes, and partly on the socio-cultural influences of the business location and business owners' socio-cultural orientation.

KEYWORDS: Strategic planning, Performance, SMEs, Service-related sector. Socio-cultural factors, Nigeria.

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CHAPTER 1

INTRODUCTION

1.0 Introduction

This study investigates the impact of having strategic planning in place on small and medium-sized enterprise (SME) from a Nigerian perspective. It is intended to assess the attitudes and perceptions of SME owners and managers in Nigeria towards strategic planning, in order to substantiate empirically the presence or absence of strategic planning practices among Nigerian SMEs and to determine whether embracing formal planning impacts on performance.

This will be a mixed method research. The study follows the structure of Collins et al. (2006) who conceptualized three phases for mixed research: research formulation, planning, and implementation. Collins et al. further suggest that research components such as setting the aims and objectives of the study, defining the rationale for the research and for the choice of mixed methods, the purpose of mixing and the research question and hypothesis take place at this stage. Hence, the basis for this chapter is to develop the research formulation idea in terms of defining a rationale for the research by outlining the background to the study, the aim and objectives, the research problem, the research questions, and the justification (both personal and academic) for undertaking the study. It also presents what the study intends to achieve (both in terms of adding to knowledge and making a difference in the real world), the theoretical background to the study and the general research approach for the thesis and the research hypothesis.

1.1 Background to the study

Evidence from empirical studies available suggested that small and medium-sized enterprises (SMEs) have made and still do make a very notable contribution to the Nigerian economy, which has been lauded by all and sundry for its role in cushioning the severe unemployment rate in Nigeria (Anigbogu et al., 2014; Eniola, 2014; Safiriyu and Njogo, 2012; Bowale, 2013). It has also been suggested that small and medium-sized enterprises boost the Nigerian economy by making room for employment, skill acquisition, means of livelihood and entrepreneurial quality (National Planning Commission 2009). Aremu and Adeyemi, (2011) also put forward that Nigerian SMEs play a vital role in the growth prospect of the economy

and a very critical role in the manufacturing sector and value chains through their widespread presence and the multiplier effects they created on the rest of the economy (Kadiri, 2012, Ofoegbu et al., 2013; Obokoh et al., 2009).

This assertion is also accepted to be true for several countries and regions of the world, including the developed economies. For example, Suresh and Mohideen, (2012) put forward that small and medium-sized enterprises play a ‘catalytic role’ in the improvement of business activities of a good number of economies. Furthermore, several other academics suggest that SMEs are the bedrock of industrialization, wealth distribution, empowerment and entrepreneurial development (Masarira and Msweli, 2013; Dusko, 2014; Chen, 2006; Imafidon and Itoya, 2014; Osinde et al., 2013).

However, Nigerian small and medium-sized enterprises operate in a very volatile and difficult economic climate owing to external factors such as lack of access to financial credit and capital, serious infrastructural deficits, lack of or inadequate policy direction, policy volatility, civil unrest and the like (Dugguh, 2015). For this reason, there has been substantial research on the various factors responsible for SME failures and success, including poor financial management, lack of or difficulty accessing capital, frequent government policy changes and bureaucracy, adverse business environment, lack of infrastructure and other basic amenities. (Karadag, 2015; Aborampah, 2012; Syed, 2012; Aleksejeva, and Aleksejeva, 2015; Awa et al., 2015).

There has been a concerted effort by successive Nigerian governments since the country returned to democratic rule in 1999 (after successive military regimes) to bolster the small and medium-sized sector of the economy. This effort does not appear to have provided the much-needed boost that the various interventions had intended, as most SMEs in Nigeria fail before their first anniversary, despite the unsophisticated consumer market. In addition, the SMEs sector in Nigeria is awash with capacity under-utilisation, with businesses closing their doors while customers are still queuing up for purchases, due to stock running out, capital flight and insufficient human capital development among other reasons (Obokoh, 2008; Chidi and Shadare, 2011). While the government effort was notably intended to solve some of the external challenges like access to credit and providing a conducive business climate, the

owners and managers of these small businesses need to have workable plans and strategies to grow their businesses and stay in business with the help of these interventions.

Research from the developed economies where SMEs do not face some of these challenges covers issues of management of the SMEs, strategic planning, innovation, adoption of technology, expansion and growth and transiting SMEs to larger corporations and conglomerates through merger and acquisitions (Brown, 2008; Dibrell et al., 2007; Falshaw et al., 2006). Much research has covered the developed economies on the connection between strategic planning and the performance of SMEs. It has been suggested by a number of these researchers that a positive correlation of growth exists between SMEs use of strategic planning practices and the SMEs' performance (Al-shammari and Hussein, 2007; Wilson and Eilertsen, 2010; Andersen, 2000; Ipinnaiye, et al, 2017; Kraus, et al., 2006; Smith, 1998). Yusuf and Saffu (2005) pointed out how planning improves performance only in the manufacturing sector in Ghana. However, other studies suggested either no correlation or indifferent results (Falshaw et al., 2006; Kroeger, 2007; Brown, 2008). These and other theories pointed to a positive impact when SMEs embrace strategic planning.

The choice and application of certain strategic planning models and features may improve the survival of SMEs, not only in a turbulent climate that most Nigerian SMEs find themselves in most of the time, but also in a competitive environment, and can facilitate survival and contribute to business growth, among other things (Akinyele and Fasogbon, 2010). Mintzberg (1994) despite his doubts about strategic planning, outlined the importance of strategic planning to include enabling a company to coordinate its activities as it helps a business make sure that the future is taken into account, thereby guaranteeing preparedness for the inevitable and pre-empting the undesirable.

The purpose of this study is to substantiate whether SMEs in the Nigerian service-related sector carry out strategic planning activities, including the setting of goals, objectives, mission statements and the adoption of strategic planning, and if the carrying out of these strategic planning activities help the businesses produce growth and superior performance. This research is filling a gap in the sense that the flood of research and interest in both business and academic circles regarding the relationship between strategic planning and SMEs' performance had been largely focused on the developed economies of America and

Europe. As for the Sub-Saharan African continent in general and Nigeria in particular, there was not much done in line with this research until lately. Nevertheless, studies on the association between strategic planning and SMEs performance are at the early stage in Nigeria. Some good amount of research have been undertaken on the SMEs in Nigeria, but only from the perspectives of developmental challenges and external issues hindering the progress of the sector. For the most part, inputs have been targeted on the external difficulties and issues outside the business owner's attitude like lack of basic infrastructures accountable for the poor progress of the SME sector. Most of the research pointed out lack of access to finance in terms of loan and credits, lack of infrastructure and basic amenities, corruption, political instability, civil unrest as the reason behind the state of the Nigerian SME sector (McCarthy, 2007; Mambula, 2002; Ihua, 2009; Kabongo and Okpara 2009; Agundu, and Dagogo, 2009; Adobi, 2012; Adekunle and Tella, 2008).

1.2 Theoretical background

The theoretical framework put forward for this research is based on finding gaps in extant literature and knowledge covering the subject matter – whether adopting strategic planning tool impacts business performance and particularly focus in understanding the influence and the perspectives of the peculiar Nigerian socio-cultural settings when considering strategic planning adoption.

The significance of strategic planning for the growth, development and its positive impact on businesses, in general, has produced remarkable interest amongst academics and within the business world since the concept was introduced (Robinson and Pearce (1984). Whereas substantial literature pointed out the positive impact of the use of strategic planning tools on business performance to include financial performance including an increase in turnover, profitability, increase in market share, and non financial performance like subsistence, seizing the competitive advantage, and development of the SME; a few other studies reported an indifferent outcome. Meanwhile, the settling point and conclusion of the majority of these arguments and preponderance of empirical positions are that strategic planning on the long run made a contribution to the business performance by way of allowing a business to coordinate its activities in terms of linking actions in the past to the current while taking the future into consideration. However, the various discussions largely took place in the developed economies of America, Europe and Asian-Pacific with very little or no meaningful

study taken place in Nigeria. This is one of the numerous gaps, investigating the topic in new geography and setting.

Again, research on the connection between strategic planning adoption and SMEs performance were carried out with a broad array of approaches and theoretical frameworks and models. Most of these centered on the relationships between planning sophistication, size of the SME and ownership attributes (Fernandez, 2010; Lyles et al., 1993; Williams, 2008; Bracker and Pearson, 1986; Koufopoulos et al. 2010). This current work attempts to extend and expand these model for the new geography of study – Nigerian SME, by also including a model that suggest that cultural settings of the business location and socio-cultural orientation of the business owner also influence strategic planning tools involvement. In addition, given the immense differences in culture, attitude and geography between extant study, this study is a deviation from the most available extant literature on strategic planning SME performance relationship and results and conclusion shall largely reflects a substantial perspective that diverges from the conventional Western viewpoint.

This study investigates the attitude and perceptions of Nigerian SME owners and managers towards strategic planning. In other words; it intends to ascertain whether SME in Nigeria adopts strategic planning practices and whether the peculiar socio-cultural dynamics of the study location influence the decisions to adopt or not to adopt. Also of note is the need to ascertain whether the use of strategic planning practices improves the SME's performance.

1.3 The research problem

Evidence from most studies focusing on developed economies suggested that the adoption of strategic planning enhances the performance of a small and medium-sized business in one way or another. The researcher intends to investigate this issue further from the perspective of a developing economy: Nigeria. The starting point for this research, therefore, is to investigate the extent to which SMEs in Nigeria adopts strategic planning. This shall form the basis for the first research question. The research question to be considered in line with this is: *Do SMEs in Nigeria adopt strategic planning?*

The thesis takes a cross section of SMEs in Nigeria, addressing (i) the prevalence of formal strategic planning (ii) the extent to which adoption of strategic planning is related to

demographic categories (education, age, sex), (iii) the extent to which adoption of strategic planning is impacted by culture (Hofstede categories, religious and ethnic background), (v) the characteristics of SMEs (lifespan prior to the research, size measured in various ways, and by implication, sector), and (vi) the relationship between the extent of strategic planning and firm performance.

The core research problem this study intends to investigate is the degree to which small and medium-sized businesses in Nigeria have a formalised strategic plan, in order to ascertain the effect strategic planning practices will have on the performance of small and medium-sized businesses in the Nigerian context. Existing empirical findings on the relationship between strategic planning practices and improved performances of SMEs have been in the developed economies of Europe, America and some Asia-Pacific regions. Therefore, an exploration into the association between strategic planning and SMEs performance from the sub-Saharan African context (Nigeria) will represent the filling of a gap in the field of research.

Hence, this research seeks to assess how Nigerian SMEs conduct strategic planning, what challenges impede these SMEs having a strategic plan and what best practice if any is identified or developed by the SMEs. The expected outcome is to ascertain whether internal business plans such as having a strategic plan enhanced both the survival and performance of SMEs in Nigeria, as empirical data from developed economy showed, and to seek to highlight the importance of embracing strategic planning practices among Nigeria SMEs. It is also hoped that the study will shed more light on the correlation between strategic planning and SME performance from a different perspective.

1.4 Aim of the study

The exact purpose of the research is to establish whether there is an association between strategic planning adoption (i.e. the independent variable) and the performance of small and medium-sized businesses (i.e. dependent variable) in the Nigerian service-related sector.

Therefore, the aim of this study is to investigate attitudes and perceptions of SME owners and managers in Nigeria towards strategic planning in order to substantiate empirically the presence or absence of strategic planning practices among Nigeria SMEs and if the adoption of strategic planning practices has an impact on the SME performance.

The independent variable is strategic planning, and the dependent variable is performance and growth. The study conclusion might help small and medium-sized businesses in Nigeria with empirical research outcomes. The conclusion may also be of interest to the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) whose responsibility it is to facilitate the growth and progress of SMEs.

I considered the role small and medium-sized businesses play in the Nigerian economy to be vital. There are reports and data from various stakeholders on the impacts and roles small and medium-sized enterprises play in the Nigerian economy. The challenges of Nigerian SMEs are also well documented. The author shall attempt to highlight some in this chapter, but more details are given in other parts of this research. These make this research on SMEs in Nigeria a plausible proposition. SMEs contribute to the Nigerian economy by providing employment, innovation, government grants, means of livelihood and entrepreneurial quality (National Planning Commission 2009). Also, Nigerian SMEs play a vital role in the growth potential of the economy and a very significant contribution to the manufacturing sector and value chains through their widespread multiplier effects on the rest of the economy (Aremu and Adeyemi, 2011; Kadiri, 2012; Ofoegbu et al., 2013; Olutunla and Obamuyi, 2008). In a country of about 170 million people with over 250 ethnic groups, there are some interesting peculiarities owing to the influence of cultural and geographical splits that may arise from the study of Nigerian SMEs that past studies, especially in the developed world, may not have covered.

The Nigerian economy is growing and outperforming most of the emerging world economies, with corresponding growth in the middle class with disposable income, and is likely to be the second-fastest growing major emerging market in 2014 (Boumphrey, 2014). Small and medium-sized businesses play a major role in this. It can therefore, be augured that SMEs in Nigeria are currently in a very good time to grow, expand and even aspire to be transformed into big conglomerates with proper strategy and foresight. The table below illustrates the buoyant state of the Nigerian economy.

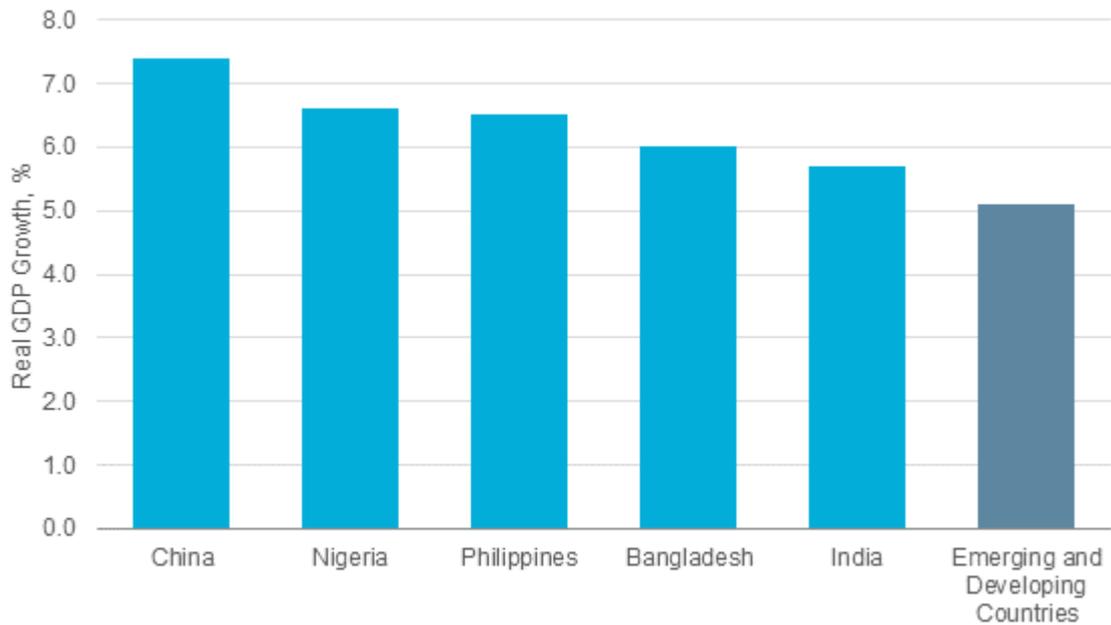


Fig 1.1: Figure indicating the IMF’s projection of real GDP Growth in Top 5 Fastest-Growing Key Emerging Economies in 2014

Source: Euromonitor International from national statistics/Eurostat/OECD/UN/IMF

Furthermore, the rise in the Nigerian economy through the involvement of small and medium-sized enterprises is being recognized across the globe. The IMF has indicated that economic growth is projected to get better further in 2014, as a result of increased activities by the agriculture, trade, and services sectors where SMEs are the main players. The body also forecast that Nigeria’s GDP will accelerate to 7.3 percent in 2014, up from 6.4 percent in 2013 (IMF, 2014). Again, Jim O’Neill, the economist who coin the term BRIC (Brazil, Russia, India and China) to refer to the probable powerhouses of the global economy in 2001 has also recently identified another four countries as the next world economic forces: MINT (Mexico, Indonesia, Nigeria and Turkey) (BBC, 2014).

In addition, research on the state of the African economy (Madongo, 2014) has reported an increasing focus of private equity investment on West Africa in general and Nigeria in particular far beyond other parts of sub-Saharan Africa, including South Africa, Africa’s biggest economy at that time.

Meanwhile, since the various reports above, the Nigerian economy has grown to be the biggest economy in Africa and the 24th largest economy in the world (The Guardian newspaper UK, 2016; Thisday newspaper, 2016)). And despite the recent period of slow

growth and the fall in GDP due to the drastic fall in crude oil prices, Nigeria's main export which tips the country into a double-dip recession, it has been confirmed recently that Nigeria had and still remain the largest economy in Africa (Vanguard newspapers, 2016; Chigozie, 2017).)

Whereas SMEs are important to the Nigerian financial system, they have a substantial failure rate due to a number of external constraints already highlighted by several authors in this study, ranging from huge infrastructure investment deficit, dilapidated infrastructure, unreliable power supply, lack of know-how, lack of access to capital, political instability, civil unrest, ethno-religious crises and so on (Shonubi and Taiwo, 2013; Kadiri, 2012; Bowale and Ilesanmi, 2014). However, even where there has been substantial government effort at resolving some external issues, like providing or facilitating access to capital and infrastructure, SMEs still struggle. This goes on to corroborate some studies that pointed to inadequacies in the internal interconnections of the SMEs, such as absence of or poor strategy, poor management abilities and so forth, which are to blame for about 60% of failed businesses and a lack of progress of the SME sector (Dockel and Ligthelm 2005; Ligthelm and Cant, 2002).

These external factors may not solely be responsible for Nigerian SME performance. As indicated by Mintzberg et al. (2003) and Stewart (2002), even if strategic planning is not the only issue responsible for SME superior performance, issues responsible for poor performance may be anticipated and put right by means of strategic planning in the early phase of business development. From the Nigerian business perspective, even though most SMEs began with a plan to attain success and expansion they are susceptible to poor management of resources and productivity issues in the absence of plausible strategic and tactical strategies (Chidi and Shadare, 2011). There is good research evidence (focusing on developed economies) that strategic planning impacts the performance of SME (Glaister, et al. 2008; Dibrell et al., 2007). This study therefore, is intended to investigate this issue from a developing economy (Nigerian) perspective.

In spite of the growing significance of SMEs to the Nigerian economy, there is (astonishingly) a near absence of empirical research investigating the extent of adoption and practice of strategic planning within Nigerian SMEs. For this reason, this study shall evaluate

strategic planning traditions adopted by SMEs in Nigeria. A few existing studies dwell on the external challenges impeding the growth of Nigeria SMEs (Ihua, 2009; Kabongo and Okpara 2009; Agundu, and Dagogo, 2009; Adobi, 2012).

1.5 Research objectives

The aim shall be supported by the following objectives:

1. To conduct a critical review of relevant literature associated with the concept of small and medium-sized business (SME), strategic planning and its impact on business performance, especially small and medium-sized businesses.
2. To ascertain strategic planning practices among SMEs in Nigeria.
3. To explore both SMEs' and SME owners' characteristics, the consequential goals and objectives that they set, and the complexity of planning.
4. To explore the correlation between strategic planning, the extent of strategic planning sophistication and SMEs' performance.
5. To ascertain the degree to which the use of business objectives transmits to the level of planning complexity and to SME performance.
6. To establish the impact of strategic planning on the growth and development of SMEs in Nigeria.

1.6 Research questions

To attain the aims and objectives, the research questions below were created:

- Do SMEs in Nigeria adopt strategic planning?
Are there noteworthy disparities in performance between SMEs in Nigeria that take on in strategic planning and SMEs that do not?
- Is there a correlation between the SME and SME owner's individual characteristics and the engagement of strategic planning?
- Is there a connection between the SME and SME owner's characteristics and objective setting and the extent or complexity of planning?
- For a SME that utilize strategic planning, is there a considerable correlation between setting goals and objectives, planning sophistication and SME performance?
- Is there any direct link between the gender, culture and religious inclination of Nigerian SME owners/managers and their engagement with strategic planning?

1.7 Research hypothesis

In order to reveal patterns within the data and identify relationships connecting the various concepts or variables involved, hypotheses have been deduced. (See section 4.1.2 and Chapter 5). A number of simple directional statements of hypotheses and alternative null hypotheses are put together for the entire research questions above.

1.8 Rationale for the study

Research has been carried out around the globe, especially in the developed economies, regarding the impact of strategic planning on business performance, especially small businesses (Robinson and Pearce, 1984; Schwenk, and Shrader, 1993; Hoffman, 2007; Vargo and Seville 2011; Campbell, 2010). However, there are few empirical data from research on this subject covering Nigeria, despite the huge interest from Nigeria in research. A few studies available focused on the external challenges of Nigerian SMEs, concentrating on issues of finance and lack of infrastructure. This has left a yawning research gap that needs to be filled. Therefore, the dearth and paucity of empirical studies on strategic planning and SME performance in the Nigerian context is one of the main rationales for this study.

As highlighted above, and because of the dearth of empirical study on the connection between strategic planning by Nigerian SMEs (the independent variable) and their performance (the dependent), this research will focus on the service-related sector of the Nigerian economy. The rationale for the selection of small and medium-sized enterprises from the service-related sector is because of a number of factors, including the robust role this sector plays in the Nigerian economy, the near-even spread of SMEs all across every region and town in Nigeria, as this should contribute to the validity of the sample, and the fact that the service-related sector should make for a more focused and achievable research study scientifically, having covered a more manageable market and body of literature, given the huge number of SMEs in Nigeria. Also, a precedent exists in similar research from the developed economies; a number of authors have used a similar sector case study approach (Khuong, 2002 on the lime industry; Al-shammari and Hussein, 2007 on manufacturing in Jordan; Brown, 2008 on modelling, simulation and training in Florida; Gkliatis and Koufopoulos, 2013, on hospitality in Greece; and O'regan and Ghobadian, 2006, manufacturing in the UK).

This present research will take account of whether and how Nigerian SMEs used strategic planning to accomplish business objectives and improve performance. SMEs in the Nigerian service-related sector comprises several types and sizes of business serving their community in various forms, including ICT, educational institution, tourism and leisure, trade and commerce, transportation, consulting, law, healthcare, financial services, convenience stores and food vending.

Furthermore, SMEs in Nigeria, despite being the most common means of livelihood and employment generation, and a huge contributor to GDP, are in a dire state. The sector is characterised by ineptitude, capacity under-utilisation and mediocrity. The government has realised the need to get this important sector of the economy going in the past fourteen years since Nigeria returned to democratic rule (Bowale, and Ilesanmi, 2014). Successive governments have made concerted efforts to bolster the performance through regular fund disbursement in the form of loans, grants, and other interventions but progress continues to be very slow (The Economist Intelligence Unit, 2013; Kanayo et al., 2013). This shows that lack of finance, as highlighted by the few studies investigating lack of progress in the SME sector of Nigeria, is not the only problem. This study intends to contribute to the quest for solutions to the dire state of Nigerian SMEs by highlighting strategy and planning concepts.

The majority of the multinational corporations that dominate the landscape of most developed and rising global markets began as SMEs. For example, the Morrisons superstore in the UK began as a family business. Often, the growth of such corporations was due to the long-term strategy of the owners and managers. However, whereas examples abound in developed economies of large multinationals conglomerates which began as a SME, family-run businesses; such examples are uncommon in Nigeria and a good percentage of SMEs that start in Nigeria do not survive past their first anniversary (Siyanbola and Gilman 2017), despite the unsophisticated consumer market. This study intends to provoke debate on the need for Nigerian SMEs to plan strategically for continuity. Furthermore, this study intends, through awareness of strategic planning practices, to explore the possibility of having a spread of branches of SMEs in various towns, states and regions of Nigeria, just like the developed world where successful organizations have a presence in every major town and city, with strategies in place to expand wherever there is a market. It also intends to create awareness as to how a SME can plan for the appropriate capacity to meet customer

expectations, contrary to the current state where SMEs close with customers waiting in line, due to running out of stock. Lack of planning is responsible for this situation. There is much capacity under-utilisation, despite the availability of raw materials, cheap labour and little or no legal or regulatory barriers to trade.

Again, there is a dearth of empirical research concerning the importance of strategic planning for small and medium-sized business in Nigeria which provides a need for critical analysis of this subject matter. Thus, this study is noteworthy in that it presents a framework for deducing empirical data on the connection between strategic planning and SMEs effectiveness from the Nigerian perspective. This study is also essential because the study shall generate awareness and contribute to the body of knowledge to facilitate SMEs to survive. Further, this study shall expose the peculiar Nigerian socio-political business environmental factors and its influence on the practice (or lack) of strategic planning.

The study shall provide some significant understanding of the relevance of western strategic thinking to the business environment in Nigeria. This empirical research linking strategic planning and performance among SMEs in Nigeria may be among the very few first of its kind in Nigeria. In addition, despite the exhaustive nature of research and findings in this area covering the developed economies, there is a need to repeat this study in other cultural settings, i.e. developing economies as a whole and Nigeria to be specific, in order to establish if similar outcomes will be recorded. Finally, this research may provide a yardstick for the assessment of strategic planning and the advantages obtainable from strategic planning in the Nigerian service-related sector, which is a very significant sector for the Nigerian economy. It also contributes to the general literature on strategic planning, by probing the advances of strategic planning practices in a developing economy characterised by a high degree of uncertainty in the business environment, conservatism, socio-cultural and religious plurality, which has not been considered by many past studies in the developed world.

On completion, outcomes from empirical data from this study shall provide new knowledge and insights on the state, outlook and the influence of strategic planning on the performance of SMES from an emerging or developing economy perspective, unlike readily available research focused on the developed economies of the West.

1.9 Methodology

The methodology adopted for the study (discussed extensively in chapter 4) includes the pragmatism philosophy from the ontological paradigm. The mixed methods of combining both the quantitative and qualitative approaches were deemed suitable for the study and were adopted. The questionnaire and semi-structured interview were used for the data collection. The time horizon was cross-sectional as data was gathered once using the survey strategy. In line with the pragmatism paradigm and mixed methods approach adopted, the research's method of reasoning was both inductive and deductive methods.

1.9.1 Data collection

Primary data for the study was collected using both questionnaire and semi-structured interview:

Semi-structured interview – This was conducted solely by the researcher using prep-prepared semi-structured question designed for the same purpose (Appendix 6)

Questionnaire – The questionnaire was administered by the respondents with the help of three other third party individual as well as electronically via email and the web (Appendix 5)

1.9.2 Data analysis

In line with the mixed methods nature of this study, data analysis was by both quantitative and qualitative analytical techniques within the same framework informed both a priori and a posteriori. Data analysis was done using a concurrent triangulation strategy. Excel spreadsheet was used for the statistical analysis for both aspects. Both the correlation coefficient (r) and regression analysis (r^2) were used to quantify the strength of the relationships between the variables for the quantitative part and hypotheses were also tested. Content analysis technique was used for the qualitative data.

1.9.3. Limitation and Delimitation of the study

The limitation of this study is in terms of the size and spread of sample collected from only four out of Nigeria's thirty-six states due to the constraints of time and resources. Collecting data from more than four states would have made for a more rounded generalization.

Delimitation of the study is that the study only appraises empirically the presence or absence of strategic planning for SMEs in the service related sector in Nigeria only. This excludes all SMEs operating in all other sectors e.g. manufacturing sector, agro-allied sector, etc. It also excludes foreign owned and foreign managed SMEs operating in Nigeria.

1.10 Overview of the study

This study has been organised into 8 chapters:

Chapter 1 This chapter presents an outline of the study's general content including the background to the study, theoretical background, the research problem, aims and objectives; research hypotheses, the rationale for the study, the methodology adopted, hypotheses development and limitation and delimitation of the study.

Chapter 2 This chapter presents the review of plausible relevant literature on strategic planning generally; theories and concepts that underpin the background for the theoretical framework for this study. It covers the concept of strategy, strategic planning, strategic planning concepts, and models among others.

Chapter 3 Relate to the review of relevant background topics and subjects relevant to the study. These include the study geography – Nigeria, the concept of small and medium-sized business (SME), entrepreneurship and socio-cultural issues. These also form core components of the variables that define this study.

Chapter 4 This chapter discusses how the study was conducted. It provides insight into the various available methodologies to conducting research and the choice of methods and why such methods were adopted over other methods. It concedes issues such as research philosophy, paradigm, design, sampling methods and data collection techniques the study adopted and data analysis tools and techniques. It also addresses issues of ethics, confidentiality reliability and validity.

Chapter 5 This chapter presents the theoretical background and framework that led to hypotheses development and all hypotheses formulated for this study. It also covers the hypothesis map.

Chapter 6 Presents the result of data collected from both the questionnaire and semi-structured interview survey presented by way of a mixed data analysis process. It shows the data the data reduction (a) data reduction (b) data display (i.e., portraying the data set visually), (c) data transformation and (d) data correlation

Chapter 7 Covers the data analysis, discussion of the findings for both qualitative and quantitative data and the testing of hypotheses.

Chapter 8 Provides the summary of the study, conclusion, and recommendation for further studies. It also highlighted the limitation and delimitation of the study

CHAPTER 2

REVIEW OF LITERATURE ON STRATEGY, STRATEGIC PLANNING AND ITS RELATIONSHIP WITH BUSINESS PERFORMANCE.

2.0 Introduction

The essence of this chapter is to be critically aware of what other researchers have done in relation to the research topic. This thesis concerns corroborating empirically the presence or absence of strategic planning practice among Nigerian SMEs, in order to assess empirical proof of the contribution strategic planning activities made to those SMEs who embrace it. It is intended to examine the planning practices and attitudes of Nigerian SME owners and managers towards strategic planning, and also to investigate the peculiar Nigerian socio-cultural and environmental influences on the relationship between strategic planning and SME performance, in the light of research from the developed economies of the world. The rationale for this review is to critically analyse the past body of knowledge in order to understand the context of the work carried out in the current study, so as to establish gaps, trends, patterns and also to understand the different views and features identified by the past authors. This is important as various researchers may have adopted diverse approaches, as they carried out their research in different cultures and times. There is also a determination throughout this review to fill any gap in the literature that may be discovered and answer any unresolved questions from the previous work reviewed.

There has been debate among intellectuals of the benefits of strategic planning on the performance of small and medium-sized enterprises. Substantial studies suggested a positive correlation, such as increases in profit, SMEs' continued existence in turbulent economic climate and huge profit growth, among others (Yusuf and Saffu, 2005; Vargo and Seville, 2011; Campbell, 2010; Al-shammari and Hussein, 2007; Wilson and Eilertsen, 2010; Andersen, 2000; Gibson & Cassar, 2005; Kraus, Harms, & Schwarz, 2006; Smith, 1998). However, other studies suggested either no correlation or indifferent results (Falshaw et al., 2006; Kroeger, 2007; Brown, 2008). For some other academics, geographical conditions and specific factors, such as trading terms, nature of business ownership, defines the relationship between strategic planning and SMEs' success (Hoffman, 2007).

The glaring issue with the empirical data available is the fact that nearly all research was conducted and conclusions drawn in relation to developed countries (America, Europe and a few Asian-Pacific regions). There is a dearth of empirical data covering Sub-Saharan Africa continent by and large and Nigeria to be specific. Attempts at improving the lots of SMEs have been on the external issues that every person can relate to in which the government has a responsibility like the huge infrastructural deficit and other basic amenities (Adobi, 2012). The researcher intends to scrutinize the use and content of strategic planning adopted by Nigerian SMEs and to assess a more complete picture of their planning practices in light of the impact and influence of culture peculiar to Nigeria.

The literature review consists of the various key terminologies of the study's topic as it is intended to generate the theoretical and conceptual framework for the study. The literature review commences with a discussion of the theoretical foundations, models and the general evolution of strategic planning. Following is a discussion on the importance of business planning, including studies pertaining to the strategic planning practices of small firms. The topic of growth is introduced by a review of empirical studies incorporating both qualitative and quantitative growth measurements relevant to small firms. Lastly, the section presents an overview of studies covering strategy, strategic planning and its impact on business performance, especially SMEs. Hence, the literature review in this chapter covers the general idea of the following areas: The concept of strategic planning, Strategic planning defined, Strategic planning process, Models of strategic planning, Strategic planning and corporate performance, the benefits and problems of strategic planning, past research on strategic planning and its relationship with the performance of small businesses, strategic planning practices, small and medium-sized businesses and the influence of culture.

Further review of literature on the connecting variables and concepts including the concept of small and medium-sized enterprises (SMEs), the definition of SMEs, SMEs and their contribution to economic development among others are discussed in the next chapter as they together with strategic planning forms the core focus of this study.

2.1 The concept of strategic planning.

While this thesis does not intend to appraise the theories of strategic planning as its core purpose, it does present a general impression of the concept and main theories in the field.

This is because of the understanding of theory regarding any subject of research is key to any successful research. The significance of strategic planning for the growth, development and its positive impact on businesses in general, has produced remarkable interest amongst academics and within the business world since the concept was introduced. A good number of great thinkers, academics, policy-makers, practitioners and consultants have made noteworthy contributions in the area of strategic planning and its association with the performance of the business.

Management theorist Henri Fayol, whose contribution still counts in contemporary terms, suggested that planning is among the most important responsibilities of management. He defines planning as probing the future, come to a decision what the business need to do and put up a plan of action' (Wood and Wood, 2002).

Another notable contributor to the theory and practice of strategic planning is Michael Porter and his famous competitive strategy and Five Forces of Competitive Position model. Porter's model presents a straightforward viewpoint for measuring and analyzing the competitive potency and position of business activity (Porter, 1980, pp.3-46). Porter's generic competitive strategies suggest that a business's relative position inside its trading sector decides if that business's profitability is more than or less than the sector average. The real basis for superior and above-industry-average productivity at the end of the day is a sustainable competitive advantage. Porter identified two fundamental types of competitive strategy a company can adopt, i.e. low cost or differentiation. The two fundamental competitive strategies, when used in relation to the scope of actions for which the business seeks to attain them, led to a third strategy he called the focus strategy. Porter put forward that for any business to have a competitive advantage over and above its competitors, it must embrace in the minimum one out of the three strategies of cost leadership, differentiation, and focus and that any business not following any of these three strategies is stuck in the middle (Porter, 1985, pp.10-19).

Again, Michael Porter's five forces analysis was intended to analyse the extent of competition within the business sector and in helping the development of a business strategy. It was a straightforward construction by Porter for assessing and evaluating the competitive strength and position of a company. The five forces can be represented pictorially thus:



Fig 2.1: Michael Porter's five forces analysis adapted from the Harvard Business Review
Source: Michael Porter (1980, pg 4)

In addition to the concept above, Porter also suggested that for any business to cope with the five forces enumerated above and seize competitive advantage, it need to adopt other measures; He put forward three other concepts in what is popularly known today as Porter's generic strategies viz: strategy of cost leadership, strategy of differentiation and strategy of focus (Porter, 1985). Cost Leadership entails going about reducing the cost to the business of producing goods and services. This helps the business boost its profit even by having the minimum price for products as well as increasing market share which helps profitability as well. The differentiation strategy requires producing products or services that are different and better from that provided by competitors in several ways. This needs to be a high-end product and hence a lot of research and innovation may be required as well as marketing. The last strategy of focus focuses on one niche segment of the industry or markets to provide goods and services.

Porter pointed out that for any business to gain competitive advantage and be successful, it needs to follow either of these three and that any business not following any of the three is stuck in the middle.

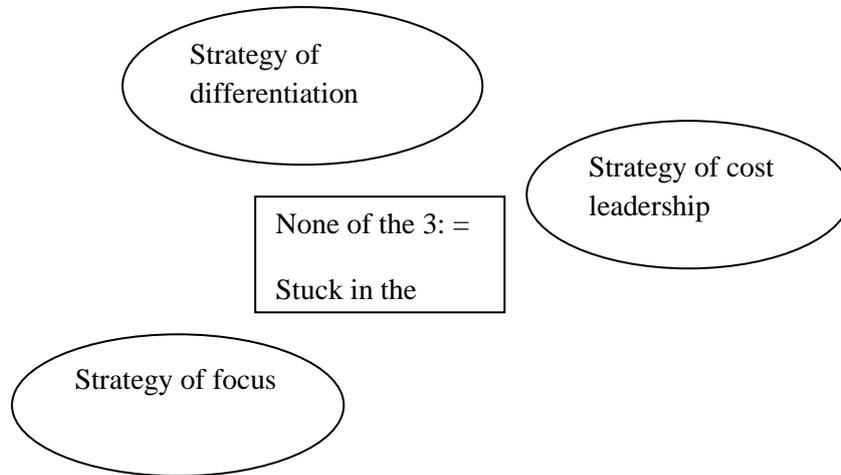


Fig 2.2 Porter's three generic strategies (author's sketch)

Source: Porter (1980)

However, a recent study by Hales and Mclarney (2017) does not only challenged Porter's generic strategy but also suggested that given the current volatile and fast moving economic climate, a hybrid strategy can be successful due to the unpredictable operating environment. The study pointed at Uber as a suitable case for this argument.

Igor Ansoff is a further recognized author who made a contribution to the development, theory, and practice of business strategy. Considered by several others to be one of the authors who lead the way in the subject matter of strategic planning, advocated and was associated with the planning school of thinkers which he passionately promotes and defends. He published a book titled Corporate strategy in 1965 which concentrated for the most part on the external issues facing any business as opposed to internal concern. This includes a tool used to analyze how to match products to various kinds of markets and this concept led to his famous tool called the Ansoff's matrix.; an important strategic planning instrument still commonly draw on today.

The idea behind Ansoff's matrix is that business organizations must recognize that if their business is to continue to exist and grow, they cannot continue to do the same thing in the

same way, even if there is no problem at a given moment. It is imperative they fashion a way to get new customers and grow the business. Ansoff's matrix added to the premise of business strategy by offering a matrix that enables business owners to measure any risk associated with their plan of action to reach new customers/products (Ansoff 1965, pp.94, 109).

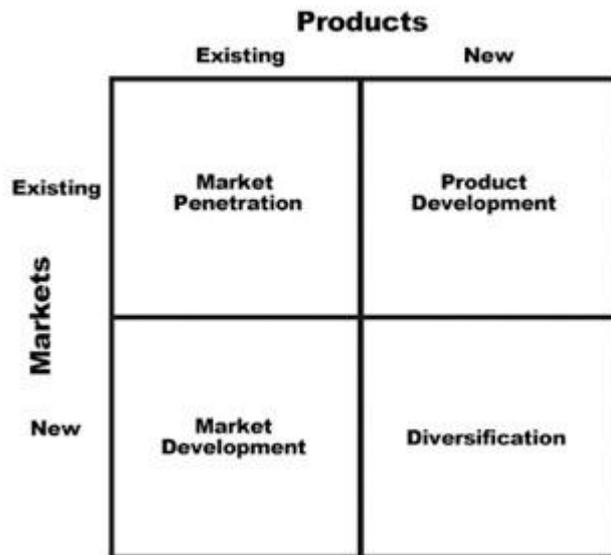


Fig 2.3: Ansoff's matrix

Source: Ansoff H. I (1979).

In addition, Jelinek (1979) contributed to the theory of strategic planning by stressing some fundamental premises that underpin the practice of strategic planning i.e. that the management of strategy can be strictly separated from the management of operations and the strategy development process can be institutionalized with the aid of formal systems.

Academics like Alfred Chandler and his strategy and structure of 1962 highlighted the distinction between policy formulation and implementation and their tactical or strategic nature. Chandler posited the role of the separation of decisions into strategic and tactical and the setting of long-term goals and objectives plays in business decision-making and success. He suggested that a change in the business strategy must result in a change or an amendment to the existing structure if the business is to function efficiently and make good progress (Chandler, 1969, pp.1-19).

Henry Mintzberg's book on the rise and fall of strategic planning made a significant contribution to this debate. He attempted to proffer reasons for the sudden rise and embrace of the strategic planning concept and the lull in the euphoria that met its birth. Mintzberg suggested that the problems arise from the fact that many managers and early proponents of strategic planning mistook strategic planning for strategic thinking, thereby leading to confusion of accepting visions as plans, whereas good strategies are vision and not plans. He provided ample proof that most firms and their owners, whether small or big, embraced strategic planning without a thorough understanding of the meaning of and reasons for planning (Mintzberg, 1994, pp.90-108). Whereas a number of strong proponents of strategic planning contend that strategies have to be intentionally planned and executed, Mintzberg suggested that there can be planned and unintended strategies.

Despite his pessimistic view of strategic planning, he pointed out the reasons and benefits of strategic planning include enabling businesses to coordinate their activities; planning helps businesses make sure that the future is taken into account. He further asserts that companies must plan to help them stay rational, as it helps them keep control of their activities (pp.65-108). This study takes inspiration from models and perspectives of other academics who explored similar relationships between strategic planning and performance in businesses.

2.2 Strategy defined

The word strategy has strong military heritage and was purported to have come from Greek word *stratego*”, coined from two Greek words *stratus*, which refers to the army, and *ago*, which means to lead (David, 2011, p.53). This is terminology that has been associated with military history. The necessity of strategic business planning became general knowledge in the 1940s and 1950s thanks to the post-war turmoil and the new turbulence that businesses found themselves in; businesses before this period had enjoyed a measure of stability. This began with the pioneering work of authors like Henri Fayol, a French industrialist who studied the management function in the business organization and put forward that all managers carry out certain functions that set them apart from administrators (Stewart, 2002).

Strategy is a terminology used in various ways by various people in various fields including business, sports, politics, entertainments and military among others. Also, even among business academics and practitioners including business leaders, diver viewpoints exist on

this subject matter. Hence, defining such term becomes a herculean task. However, from the context of business and in light of this study, an attempt is made to describe the meaning of strategy.

De Wit and Meyer (2005) describe strategy as a plan of action for realizing a business purpose. One of the essential principles in strategic management is the need for a successful business to make an effort to align its business plans and attributes with the challenges created by the external environment. Strategy has been seen as the direction and scope of an establishment covering a long period of time, which accomplishes advantage in a varying environment through its organization of resources and competences with the aim of satisfying stakeholder anticipation (Johnson et al., 2009, p.3). It is the unifying theme that provides coherence and direction to the activities and decisions of a person or a business organisation and serves as a connection between the business goals and objectives of the company and its external environment (Grant, 2010, p.1). Strategy represents decision on ways to utilize accessible resources to accomplish the key purpose in spite of the challenges of likely obstacles like the force of competition, environmental challenges and related factors. Strategy takes complex issues like quality and price into consideration and more often than not, it is tricky to comprehend the trade-offs between the two because it is not often very clear in advance.

Given the multiplicity in meaning context and use of the word strategy by various fields and profession, Mintzberg et al (1995) put forward a model that explains strategy from five viewpoints in what they referred to as the five Ps of strategy. This entails defining strategy as a plan, strategy as a ploy, strategy as a pattern, strategy a perspective and finally strategy as a position.

Strategy also exist in different levels as corporate strategy and business strategy – While corporate strategy referred to the overall business conceptual and analytical decisions and choices on the type of business to be involved in, business strategy entails the understanding on how to compete in the chosen business in light of the business environment and competition (Campbell, et al 2011).

2.2a Advantages of strategy

Given the definition of strategy discussed above, it is evidently clear that the concept of strategy would be beneficial to any organization seeking to succeed. Proponents of the strategic planning concepts including Mintzberge pointed to a number of merits for any organization having business strategy. These include that strategy enables a business set the direction for the entirety of its journey through its environment ensuring that all the set out goals and objectives are aligned with the mission and that they all fit and are followed. Strategy also enables an organization focuses its endeavor as it enables all employees and management to coordinate the actions and plans that prevent disorderliness in the implementation of goals and objectives (Spender, 2014).

It has also been suggested by Mintzberg et al (1995) that strategy defines any business as it enables the business owners to comprehend and characterize the essence of their business that distinguishes it from other business. This can be in a simple way as knowing what the business is here to do; the fourfold question of “who where how and when”. Also, businesses utilize strategies to seize the competitive advantage over industry competitors through the use of a strategy that better attracts customers, understand competition thereby increasing revenue, market share, seize cost leadership and finally better position the business to duly differentiate itself as a market leader. Furthermore, strategy helps an organization attain and maintain a measure of consistency by helping business leaders and employees eliminate uncertainty in plans and action thereby cutting out confusion on the question of who when and what whenever a plan of action is to be executed.

2.2b. Disadvantages of strategy

Despite the advantages outlined above, overconfidence on strategy may become a problem as it may prevent organizations from seeing latent risks ahead because of their fixation with long term plans. Also, unquestioning conformity by everyone in the organization may blind the organization from other potential opportunities since no one is looking elsewhere. Again, given that any strategy simplifies a long term business plan, it can unintentionally alter the reality in practice. (Johnson et al 2013, Mintzberge et al 1995).

However, Mabe (2017) in his contribution pointed out that the adoption of strategic planning on itself may not yield the necessary rewards, especially when its design is outsourced

externally from the business but that only established knowledge of how management practices combined with a conscientious understanding of the whole strategic planning process by the entire organization and especially its leaders can only bring about the desired impact.

2.3. Strategic planning defined

Stonehouse and Pemberton (2002) suggest that strategic planning is centred on the scheming out of durable business goals, and the formulation and implementation of plans proposed to achieve those set goals and objectives. Strategic planning charts the route business is taking for a number of years ahead and how to get to that destination. It also helps the business recognize if it has arrived at the required destination. The significance of a strategic plan is usually relevant across the entire business, unlike a business plan, which is normally centred on one product or services. Strategic planning is usually associated with the performance and future of the business as well as making sure that the business is headed in the right direction.

Jennings and Disney (2006) viewed strategic planning as a generally used management practice, used by business owners in all business sectors and types, to decide on the allocation of resources in order to attain superior financial and strategic performance. They pointed out that, in addition to its use as a resource allocation process, the strategic planning process can provide a number of roles in the organisation, such as helping the business organisation respond to changes in the environment, protecting core expertise by identifying, and dealing with uncertainties and offering an avenue to integrate all business plans and control. Strategic planning is intended to help business organizations seize competitive advantages. Even those that doubt the influence of strategic planning on a business's performance accept that it is an exercise worth carrying out because it was assumed it can enable a firm to harmonize its activities since the communication of strategy presents a mechanism of communication that encourage harmonization across the different parts of the business. Also, it ensures that the future is taken into consideration and planned for by making sure that today's decisions and action plans are aligned with the future in a disciplined manner (Mintzberg, 1994, pp.16-19).

Growing a business involves making a variety of decisions concerning the way the business process can be expanded. Strategic planning is a critical component when preparing a business for growth and development. It will assist in helping the business set up a sensible

vision for the future and in doing so can make the most of its potential for growth. Strategic planning most of the time attempts to articulate what is to be accomplished, when it is to be accomplished who is accountable, what resources are needed for the execution and how the final result integrates with other planning activities to meet the end goals. It entails creating alternative courses of action, making choices based on the intended goals, collecting data and scenario analyses of the external and internal environment. Strategic planning focuses on the integrating and synergizing of information, values innovation and strategic thinking, and supports an open and involving style to decision-making (Karnani, 2008).

Strategic planning considers a number of vital issues; for instance, the rationale as to why the business exists, its mission and vision, the objectives the organization desires to attain and along what timeline. It also takes into account what business it needs to do so as to attain the set objectives and ways to carry it out. Strategic planning assists the organization plan for the future with an awareness of the end result. It works just like a route-finder for the organization. All business, despite its size, requires a consciousness of its environment if the business intends to continue to subsist. Strategic planning makes possible the awareness of a business environment via the analysis of the whole business strength, weaknesses, opportunity and threats (SWOT) and also possible future uncertainty. Hence strategic planning is necessary for any business that desires to grow and develop. This is due to development in the business world due to advance in technology, including ‘innovations and the frequently quick changes which come after it; the social-cultural and political changes which influence consumer behaviour; the global nature of markets; strong competition among products and markets among others (Obaje, 2011).

Pearce et al. (1987) suggested that strategic planning can be viewed as the process of ascertaining the mission, major objectives, strategies, and policies that direct the acquirement and allocation of resources to realize business aims. For a business strategy to be successful, it should be consistent with the business’s external environment and also the business’s internal environment including the goals and ethics, the resources, and structure. Mintzberg (1994, pp.23-27) suggested that strategy can be viewed from four different angles: strategy as a plan; as a pattern; as a position; and as a perspective. He identified four scenarios where strategic intentions played out: deliberate strategies where a business achieved exactly what it set out to achieve; unrealized strategies where the business did not achieve its intended plan;

emergent strategy strategies where the organization archived a measure of success not originally intended, but a fallout of actions and inactions from the original deliberate strategies; and realized strategies which is simply a combination of both deliberate and emergent strategies. He also pointed out a helpful way to see these various forms of strategy through the strategy development model illustrated below.

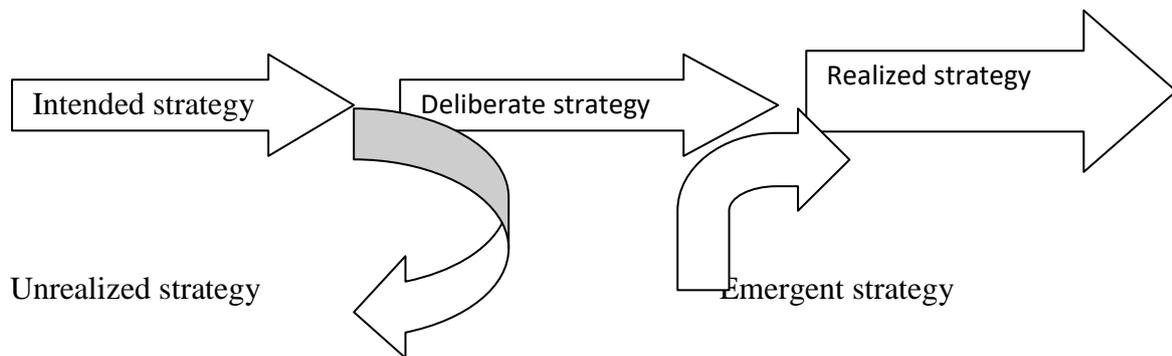


Fig 2.4: Alternate forms of strategy.
Source: Adapted from Mintzberg (1994, p. 24)

A definition of strategic planning cannot be completed without assessing the contrasting views and opinion of Michael Porter and Henry Mintzberg on the subject. While both made significant contribution to the theory and practice of business strategy, their contribution also led to a heated debate that remains relevant today. While Mintzberg (1991, 1994, 2011) contended passionately that strategic planning must be left to emerge, Porter was of the opinion that strategic planning approach must be deliberate and planned for (Porter, 1980).

2.4. Strategic planning process

Strategic planning process is the strategic planning phase of the corporate strategy formulation process that seeks to envisage a future direction for the business from all perspectives. The strategic planning process determines the current position of the organisation, making sure the organisation knows its current position and sees itself as it is. It helps a business answer questions such as *where are we? Where do we want to be? How do we get there? How do we know when we get there?* Just as Karnani (2008) pointed out, for any business to do better than its competitors and gain a competitive advantage, it must act in a different way by deliberately choosing strategic alternatives that are different from its competitors. Any successful strategic planning process must factor in reality checks because the fundamental nature of strategy is to make controversial choices and trade-offs.

Finally, according to Miller (2018), understanding the processes adopted when planning strategically in relation to what worked, and what did not should be a beneficial precedent for others who are charged with future strategic planning activities for any organization

2.4.1 The ten schools of thoughts on strategy formation

Mintzberg et al, (1998) in their quest to contribute to the strategy planning debates put forward ten schools of thoughts for strategy formulation. These schools of thoughts are the design school, planning school, positioning school, entrepreneurial school, cognitive school, learning school, power school, cultural school, environmental school and configuration school. The ten schools they further categorized into three main groups; the prescriptive schools, the descriptive and the integrative schools of thoughts. The three main categories and the various schools of thought are summarized in Fig 2.4 below.

The model portrays the ten schools in a strategic viewpoint and offers a critical perspective on all and by so doing represents a general idea of strategic management concept.

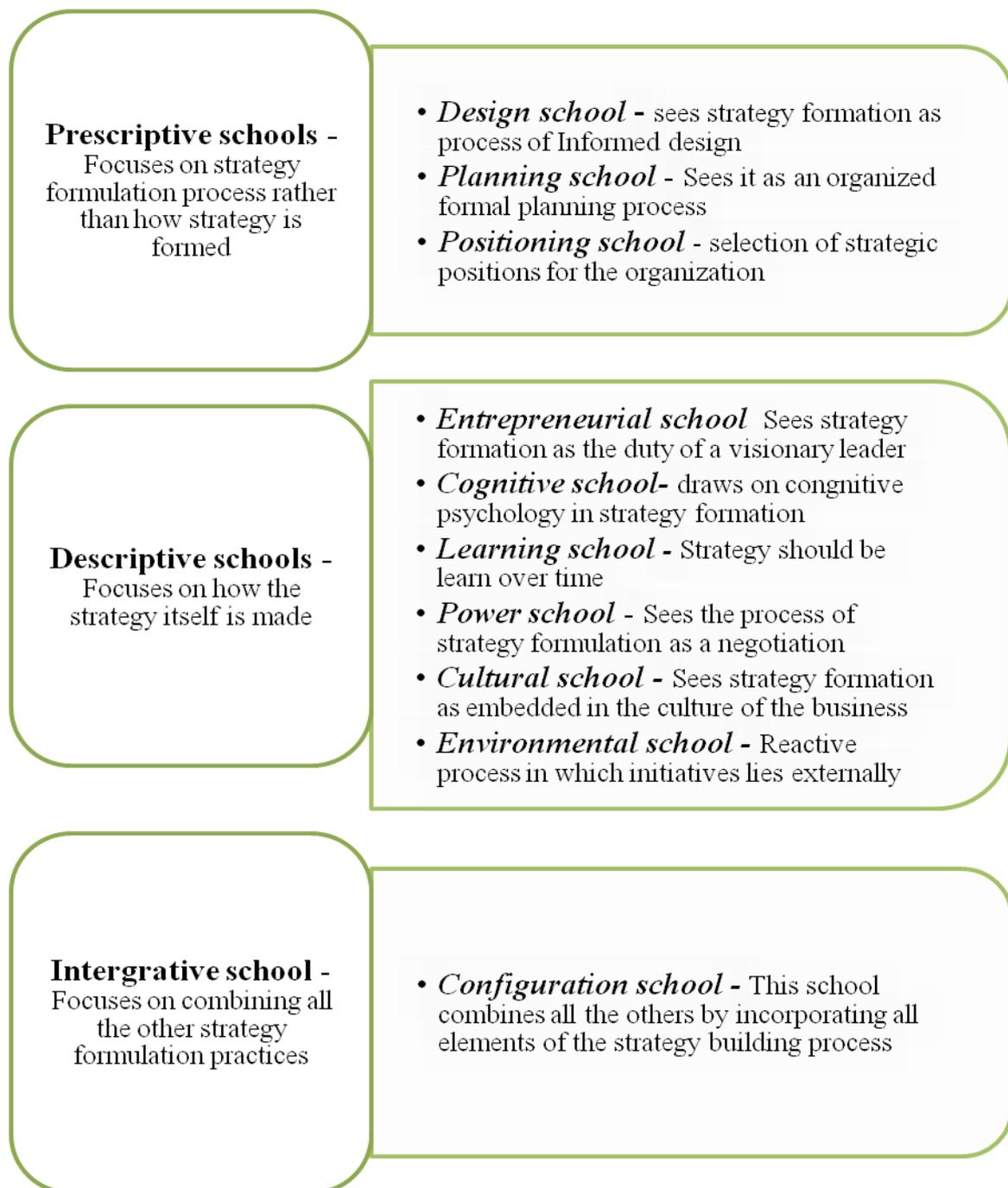


Fig 2.5: Pictorial depiction of Mintzberg’s ten schools of thought on strategy formulation deduced from Mintzberge et al, 1998. (Candidate sketch)

Also, in arriving at these schools of thoughts, Mintzberg et al (1998) also portray strategy from five points of view to include seeing strategy as a plan, a pattern, a perspective, a position and finally as a ploy. Also, considering the various perspectives expressed by proponents of these ten schools of thoughts as in the analogy of the “blind people versus the elephant”; this framework has tremendous relevance for this study focusing on Nigeria for a

number of reasons. Given that a school of thought can be seen as an intellectual belief communally arrived at by a set of people who share similar views or belief, the ten schools of thoughts listed above are all viewpoints of each set of people on strategic management. Hence, any study covering geography where perspectives on the subject matter are not up to scratch with the current and extant body of knowledge constitutes a worthy effort. It allows for a discussion on the viewpoint of people from different cultures, settings, opinion, and feelings which would fall into any of the schools of thought listed above.

2.4.2. Blue ocean strategy

Another more recent development in the theory of strategic management worthy of mention in this section is the blue versus the red ocean strategy created and promulgated by two academics (Kim and Mauborgne, 2015); in what they titled the “blue ocean strategy”. The theory put forward that most existing strategic models on competition available only helps businesses compete with each other in the available but dwindling markets, opportunity, and profits; but that superior continue performance and success can be achieved by creating fresh and unexploited markets without the congestion and competition of existing markets and where growth is feasible. The old market they referred to as “red ocean” while referring to the newly generated unexploited market the “blue ocean. The highlight of their work are: that strategic thinkers should not be preoccupied with competition alone; strategy can shape the structure of any business and hence, the industry structure is not known and established fact but can be influenced; that strategic imagination can be attained methodically. Also, that implementation should be part and parcel of strategy formation.

Given that strategic planning activities for any business is in part the essence of attaining superior performance in the face of competition, and owners of any business would evidently aspire to attain better over competitors, this model is relevant to this study as it identifies strategic alternatives for businesses tired of old fashion competition and willing to innovate and make room for success.

2.5. The various stages of the strategic planning process

For a strategic planning process to be effective it must factor in and anticipate the direction and interval of planning, implementation, control and re-planning. The ability to discard immaterial intended plans and take on emerging value-adding plans is a crucial feature of a

good strategic planning process, which needs to have the capacity to create forward-looking strategic alternatives, measure the values and risks related, with each option based on the strategic planning criteria, and make important but robust decisions to execute them at an appointed time (Wasilewski, Motamedi, 2007). Even though strategic planning processes differ from one another for each business, the underlying issues in the formulation of a strategic plan are the same. Strategic planning processes broadly suggest a mission statement, putting forward goals, scanning both the internal and external environments, summarizing the results got via SWOT analysis and using the data to prepare a suitable strategy. The results are implemented and control processes put in place (Hassan, 2010; Pearce, and Robinson, 2000; Porter, 1980).

However, some authors argue that these processes are only suitable for large and multinational businesses because of lack of expertise, resources or time to follow through the process, but admitted that some form of planning process can help accommodate small firms (Robinson and Pearce, 1984; Bracker and Pearson, 1986; Berman, Gordon and Sussman, 1997). Bracker and Pearson, (1986) argue that small firms differ in their approach in the strategic planning process and posited that a small firm that has been in existence for five years will differ to that of a firm that has existed for (say) ten years. The study went further to propose a categorisation of planning sophistication model of firms as structured strategic plans, structured operational plans, intuitive plans and unstructured plans.

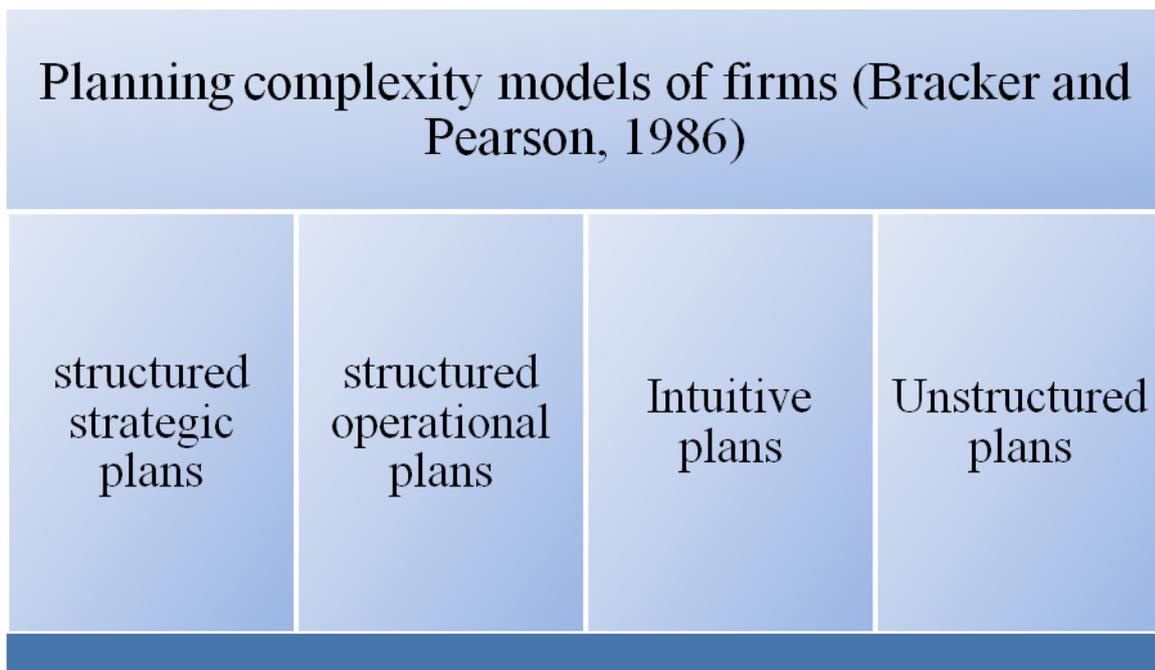


Fig 2.6: Planning complexity models of firms. Deduce from Bracker and Pearson, 1986.
(Candidate sketch)

These classifications can be relevant to any study irrespective of whether the geography falls within a developed or developing economy because it ensures that the presence or absence of any strategic planning is identified and highlighted.

There is a broad consensus among strategic planning scholars that the strategic planning process consists of three major stages: formulation, implementation and evaluation (Hopkins and Hopkins, 1997; Bryson, 2011). The **formulation** stage involves developing a vision and mission, setting objectives and scanning the environment in order to identify external opportunities and threats, determining internal strength and weaknesses, establishing long-term objectives, producing alternative strategies and selecting a particular strategy to pursue (David, 2011, p.38).

The main consideration at this stage is to determine the best way to allocate resources for maximum return. The business also needs to decide if there is a need to diversify or divest, expand the business by going international or remain a local player. The **implementation** stage is a deliberate effort at ensuring that the strategies set out in the formulation stage are executed. It is an act of translating the intended strategy from the top into workable strategies down through the corporation. This requires the organization to work out policies to allocate resources, and mobilise and motivate managers and employees to support the adopted strategy. A business's ability to get the managers and workers to buy into the new strategy is the key to its success (Johnson et al., 2006, p.574).

Finally, in the **evaluation** stage, the strategy formulated at stage one may not be working at all, and thus the strategy evaluation activity enables managers to know when a strategy requires modification (Bryson, 2011). David (2011) outlined three essential strategy evaluation actions, to include the re-evaluation of the business environment wherein the strategy is to be implemented. This entails the reassessment of the external and internal factors that were the basis for the current strategies. Also, the strategy evaluation activities include the performance measurement and initiating actions to correct deficient or faulty

aspects of the strategy. A general idea of the various stages of the strategic planning process is depicted in Fig 2.7 below.

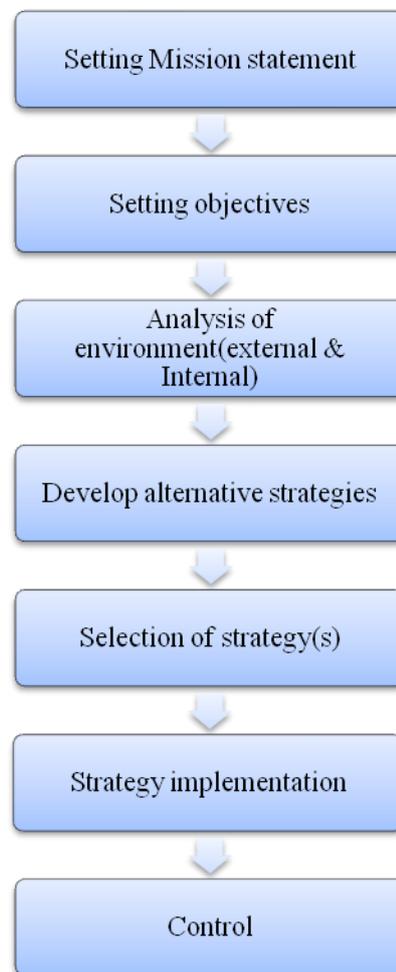


Fig 2.7: Various stages of the strategic planning process, deduced from Colley et al. (2002)

2.6. Models of strategic planning

Almost all academic and professional dialogue about the strategic planning process takes account of a number of essential features, such as the setting of mission, vision, goals and objective setting, scanning the external and internal environment and minimising the threats and maximising the opportunities (Brown, 2008). These features have been constantly highlighted in almost every research investigation of the strategic planning practices of businesses, whether they are small firms or large conglomerates (Stewart, 2002). Study on the correlation between strategic planning and SMEs performance has already generated a remarkable body of literature with a broad range of approaches and theoretical frameworks and models. Most of these dwell on the relationships between planning sophistication, size of

the SME and ownership attributes (Fernandez, 2010; Lyles et al., 1993; Williams, 2008; Bracker and Pearson, 1986).

Koufopoulos et al. (2010) conducted a study that examined the adoption of and approaches to strategic planning by Greek SMEs, with the aim of developing a clearer understanding of their planning activities. They implemented a model which integrated a combination of elements of strategic planning from other researchers' models, including a dimension which stipulates that the sophistication of a strategic planning mirrors both the influences of the business and the individual owner. Other elements the study adopted include the use of strategic posture, the ownership type, business objectives, the extent of planning complexity and performance. The study embraced the individual and business features enumerated, such as age, size, gender and educational qualification. Bracker and Pearson (1986) in their study put forward a model that uses the categorization of the complexity of planning process of small business as the basis for the analysis of the relationship between planning and small business performance. The study highlighted the orientation of senior management, the complexity of the strategic planning method adopted and environmental factors as three fundamental elements that determine the success or otherwise of the strategic planning performance relationship.

Richardson (1986) invented a model of strategic planning based on analysis of the obtainable literature. The theory put forward that all components of the strategic planning process are of equal significance in impacting business growth. The eight components of the strategic planning elements identified by Richardson are mission, objectives, external analysis, internal analysis, alternative strategies, strategy selection, implementation and control. The model also suggested additional growth dimensions to include sales and revenue, customer base, new sites or settings, and employees.

Bracker and Pearson (1988) suggested eight planning elements: setting objectives, scanning the environmental; carrying out SWOT analysis; the formulation of strategy; financial projections; functional budgets; administering growth measurement; and control measures. The study pointed out that as a result of the availability of these elements in the small company planning processes, small companies can further form four categories of planning sophistication: structured strategic planning, structured operational planning, intuitive

planning, and unstructured planning. Consequently, financial growth between structured strategic planners can be compared with other categories of planners, like the unstructured planners. Robinson and Pearce (1984) recommended that any study on strategic planning model must cover the relationship with planning formality, the content of the strategy and the business's performance. The research put forward that the strategic planning processes of small businesses are characterized into four major sub-types: strategic planning practices, the importance of strategic planning, precise features of the planning process, and the content of strategies.

O'regan and Ghobadian (2006) adopted the Miles and Snow strategic orientation classification model in their research. The Miles and Snow classification is regarded as the fit of the business's strategy with the external operating environment of the business by means of classifying businesses into four types as prospectors, analyzers, defenders, and reactors. Their study concluded that the key strategic orientation categories presented in the research are linked with a different approach to environmental factors. It pointed out that whereas businesses leaning towards being prospectors tend to recognize their environment as dynamic, the businesses with a defender's orientation see their environment as stable. A clear-cut difference was established relative to the emphasis of both classification types on leadership, culture, strategy, and performance.

Sandada et al. (2014) used a model that considered a number of indices, including analysis of the environment, mission and vision of the business, formality of strategic planning, evaluation and control, information sourcing, strategy implementation support, employee participation in the strategic planning process and time horizons as the strategic planning elements in determining the strategic planning performance correlation for SMEs in South Africa.

While most past research models assess and confirm the direct impact of strategic planning on SME performance, this study extends and expands the discussion by proposing a model signifying that the adoption of strategic planning and the complexity of planning depend partly on the business and business owner's attributes, and partly on the socio-cultural influences of the business location and business owner's socio-cultural orientation. While this research intends to draw inspiration from the various models outlined above, there is a

deliberate attempt to infuse the peculiarities of socio-cultural influence and flavour of the Nigerian business environment, given that most of the models discussed above were from research carried out with focus on the developed economies of the West, which are very different from the cultures and practices of Africa in general and Nigeria in particular.

This study shall take into consideration the assessment of the strategy development procedure of small and medium-sized business in Nigeria, in view of the peculiar Nigerian socio-cultural perspectives and its connection to the small business' performance. This will be done in the light of past studies, where focus, direction and perspectives were on the developed economies and their respective cultures. It shall draw on ideas from the models and concept of earlier studies discussed above. It adopts Richardson's (1986) strategic planning model as expanded by Brown (2008), which proposes eight steps in the strategic planning complexity process, including establishing a mission, setting out the objectives and mapping the external and internal environments through analysis. Others include the formulation of alternative strategies, the strategy selection process, implementation and putting control mechanisms in place. All these issues were considered when drawing up the questionnaire questions testing the absence or presence of strategic planning activities in Nigerian SMEs.

The study also draws on the models and concept of Koufoupoulos et al. (2010) wherein individual and business attributes are considered in terms of small business owners' age, gender, education, small business size, age, strategic posture and nature of ownership. Furthermore, the thoughts of Robinson and Pearce (1984) were examined, which suggested that any study on strategic planning model should take into consideration the connection between the formality of planning and the content of the strategy and the business's performance. This was taken into consideration in ascertaining the presence of strategic planning activities among Nigerian SMEs. This was demonstrated in the questionnaire where questions to respondents were designed to reflect the presence or otherwise of formal planning.

Again, all the planning elements put forward by Bracker and Pearson (1988) were also given serious consideration in the survey process. A good number of questions in the questionnaire section were chosen to confirm the presence or absence of the various planning elements; for instance, for the setting objectives, there were four questions in the questionnaire intended to

establish whether the SMEs set objectives and follow-up questions to confirm if the objectives were formal or informal. There were also questions covering the influence of the environment and the strategy formulation process and whether or not there were provisions for measuring performance and control measures.

2.7. Strategic planning and Corporate Performance

A substantial quantity of the relevant literature on corporate strategy and strategic planning attempted to ascertain the correlation between strategic planning and the performance of the business adopting them. Because the strategic planning process involved the setting of goals and objectives, businesses would have an idea of the performance they expected from the onset. Hence, strategic planning, among other things, can be a pointer to the corporate performance by helping businesses achieve and maintain superior performance, especially in the face of competition. Several pieces of literature highlighted an apparent positive influence of strategic planning on corporate performance (Skokan, Pawliczek and Piszczur, 2013; Owolabi, and Makinde, 2012; Aldehayyat and Twaissi, 2011; Gaál and Fekete, 2011; Kraus, Harms and Schwarz, 2006).

A number of performance indicators can be recognized by corporate businesses. These include: financial performance, where issues of profitability and turn-over are considered; market performance i.e. the quest to increase market share and market growth; the need to consider the shareholders' value performance if the business is listed on any stock market, as a measure of the growth potential of the business; and finally the production capacity performance of the business (Tapinos, Dyson, and Meadows, 2005).

Corporate performance may be seen as the attainment of what the business set out to achieve, be it in form of an increase in market growth and market share, profitability, diversification of products and services, attainment or sustenance of competitive advantage. Hence, the whole essence of strategic planning encompasses the attainment, maintenance, and assessment of superior performance for any corporate organisation embracing it. In order to adequately attain, maintain and assess performance, any business must be clear what it is for (French, Kelly and Harrison, 2004). It must also set out strategies to facilitate increase in market growth, market share, and profitability, diversify products and services, among other things. It has also been contended that SMEs that make use of some forms of strategic

planning practices, no matter how informal, tend to subsist in challenging economic climates, but also to perform better (Mazzarol, Reboud and Soutar, 2009; Wiesner, and Millett, 2012).

In general, the concept of strategic planning began with corporate performance as the main driver. Hence, most effort at getting the best out of strategic planning by corporate organization has been centred on recognizing which strategy or set of strategies helps achieve superior performance (Dauda, Akingbade, and Akinlabi, 2010). However, some academics and researchers have disputed that any correlation exists between having a strategic planning process and an organization's corporate performance, suggesting that any increase in profitability amongst other performance indices does not usually come with the application of strategic planning (Falshaw, Glaister and Tatoglu, 2006).

2.8. The Benefits and Problems of Strategic planning

The significant of strategic planning for any organisation have been highlighted by several authors. It has been generally put forward by these authors that when an organization's strategic planning activities fit into the business' external and internal environment and match the objectives and goals of the organisation, a beneficial impact is identified. Some of the beneficial impacts includes a clearer description of objectives, which provides better direction to the entire business on the important matter of who and where they are, what it is they are trying to do and how to go about doing that. They also suggested that strategic planning enables owners and managers of a business to be more attentive to new opportunities and threats arising from the internal and/or external business environments (Greenley, 1986; Thompson and Strickland, 2003; Pearce and Robinson, 2003; Nmadu, 2007; Akingbade, 2007; Adeleke, Ogundele and Oyenuga, 2008).

Nmadu (2007) maintains that despite all the advantages earlier stated, the strongest argument for the use of the strategic planning practice is the financial benefits linked with businesses that utilize it. Better financial and competitive success more than would be possible otherwise is one benefit of strategic planning that CEO's can realistically expect. There have been the empirical establishment of this facts in terms of continued growth rates, increase in market share when compared to competitors not engaging strategic planning, growing earnings, appreciation of the share value per share, and the ongoing addition of new products or services.

Just as Colley et al. (2002) pointed out, the primary convincing reason that urges managers to take on strategic planning is the inevitable appraisal of their performance. They also identified factors such as the size of the business, product proliferation diversification and decentralisation, growth of internal business and government regulation as compelling reasons why businesses' place more emphasis on strategic planning. Colley et al (2002) put forward that the most significant measures of corporate performance measurement are the interconnected goals of return on investment (ROI), growth in revenues, earnings, market share and the sufficiency of cash flow to finance growth. The effectiveness of corporate goals and performance are measured by comparison with corporations in the same industry and the wider range of investment opportunities available across the spectrum of all industries (Colley et al., 2002, pp.1-13).

David, (2011, pp.37-50) sees the purpose of strategic planning as the exploitation and creation of diverse opportunities for the future of the business, enabling long-range planning and attempting to enhance the business's effectiveness. He called strategic planning 'the essence of a company's game plan'. Further identifying a number of benefits embracing strategic planning confers on a corporation can include helping the corporation to be more proactive rather than reactive in determining its future, allowing a business to commence and influence its own activities and thereby exercise control over its own fortunes, and the obvious advantage of enabling corporations to put together better strategies through a more strategic and systematic process. Also, it was alleged that firms with formal planning concepts showed superior performance in sales, profitability, and productivity and are more successful than those that do not. This is because high performing business appears to be businesses that, through the concept of strategic planning, make informed decisions with clear expectations of both short and long-term outcomes and goals.

Strategic planning offers an organization direction, as an alternative to letting them 'floats' because, through it, goals are set and a strategy is chosen that enables managers to select activities that are efficient and effective within the context of the strategy (De Wit and Meyer, 2004, pp.117- 19). De Wit and Meyer also suggest that strategic planning allows for the formalization and differentiation of strategic tasks due to its vastly structured and sequential

nature. The last benefit they pointed to is that strategic planning promotes long-term thinking and commitment.

Cunningham and Harney (2012) put forward a number of varying purposes of strategic planning to business organizations to include that strategy serves as a blueprint that enables businesses to maximise the choices they have to make, as it makes room for the scrutiny of a good array of alternatives and a holistic awareness of what the business is doing (and hopes to do in the future). The authors also suggested that strategy provides a sense of identity and motivation for managers and employees to channel their energy towards a common goal, and provides legitimacy by providing symbolic functions to investors in annual reports. Also, strategic planning confers a justification for action because the language of strategy is predicated on deliberate and purposeful activities; hence, it can be used to cement emergent initiatives. It can also help as a benchmark for appraising performance.

This in line with Kaufman (2016) who pointed to some benefits of strategic planning to include enabling any businesses to actualize future plans through the establishment of direction using the intrinsic features of strategic planning that facilitates the establishment of direction. It also helps firms in arriving at the best decisions making process in order to boost profit, market share, and growth and the sustained longevity for the business (Melero 2018)

McIlquham-Schmidt (2010) categorised the advantages of strategic planning into process advantages and personal advantages. These are enumerated below.

| <i>Process advantages</i> | <i>Personal advantages:</i> |
|---|---|
| <i>Recognition and utilization of future marketing opportunities</i> | <i>Assists integration of the</i> |
| <i>An objective observation of management troubles</i> | <i>behaviour of individuals in the</i> |
| <i>Providing a framework for the re-evaluation of plan</i> | <i>organization into a team effort</i> |
| <i>implementation and control of activities</i> | <i>Clarification of personal tasks,</i> |
| <i>Reduction of effects from unfavourable situation and changes</i> | <i>making inputs to motivation</i> |
| <i>Key decisions can be linked more efficiently to established</i> | <i>Encourages forward thinking on</i> |
| <i>objectives</i> | <i>the part of personnel</i> |
| <i>Added effective distribution of time and resources to recognized</i> | <i>Stimulates a cooperative,</i> |
| <i>opportunities</i> | <i>integrated and enthusiastic</i> |

| | |
|--|---|
| <i>Offering of harmonization of the execution of the plan</i> | <i>approach to tackling problems and opportunities</i> |
| <i>Permitting for the amalgamation of all functions into a solitary effort</i> | <i>Encourages a favourable attitude to change</i> |
| <i>Reduction of resources required to amend flawed decisions</i> | <i>Gives a degree of discipline and formality to management of the business</i> |
| <i>Formation of a framework for in-house announcement among employees</i> | |
| <i>Recognition of priorities within the timing of the plan</i> | |
| <i>Utilization of planning affords some benefit over competitors</i> | |

Table 2.1 Process and personal advantages of strategic planning. Source: McIlquham-Schmidt (2010)

Despite these positive conclusions, a few authors pointed to reasons why strategic planning on its own may not be as useful for business success as it may seem. Mintzberg and colleagues highlighted what they saw as the shortcomings of strategic planning, which may be responsible for its failure as a handy business tool and why it may be unable to impact on a business plan. Some of the reasons the authors deduces include issues such as its failure to understand customers' issue, such as why customers buy one particular product or service rather than another. The authors also pointed to the less than robust nature of marketing research involved in the strategic planning process as another reason why it may not be as potent a tool as intended. Other reasons include strategic planning's failure to predict the responses of businesses to environmental dynamics like the threat from competition, and the inability to foster a synergy between resources both human and non human, competence and the new strategy as well as the improvement of management skills (Mintzberg et al., 2009).

2.9. Past research on strategic planning and small business performance

Much research has investigated the relationship between strategic planning and business performance with varied conclusions drawn. In the last ten decades, there has been plenty of research and many reviews of literature on the impact of strategic planning on the performance of all types of business, be it micro, small medium, large or conglomerate. This section shall attempt to review literature covering all the various sizes of business, because the broadness of such a review can help in creating awareness of the various issues relevant to all businesses, even if the focus of the study was narrowed to a particular size of business.

Robinson and Pearce (1984) carried out a review of over fifty strategic planning-related studies within small business settings, covering 1953-1983, with the objective of creating and documenting a clear research pathway for strategic planning research in small firms. This is because, as the authors put it, then there was no recognised 'clear research track' for the subject matter prior to their study, as most effort was concentrated on strategic planning activities in large firms. Their study was among the early works that prompted the beginning of the shift in focus of the research in the relationship between strategic planning and micro, small and medium-sized business. The study was carried out as secondary research using data from fifty pieces of extant literature. The authors carried out an in-depth review by gathering, collating, synthesis and summarising of existing conclusions from previous research, rather than conducting primary empirical research of their own.

The study, apart from identifying a lack of consistency in the conducting and reporting of strategic planning and its relationship with the performance of small businesses, also identified four main research issues that all the studies reviewed centred on: 1. the existence or non existence of strategic planning practices in small businesses; 2. observed proof of the value of strategic planning; 3. the suitability of some features of the planning process; and finally 4. the content of strategies in small firms. In addition, the study identified that across the papers reviewed, there was a near consensus that most small firms do not have formal strategic planning, despite identifying substantial gains or objectively measurable positive influences of strategic planning on small firms' performance. A short time horizon for the strategic planning process was also suggested for small firms and the strategic options and competences available to SMEs.

The findings of this study are very significant in a number of ways. It was among the first studies to extend research into the impact of strategic planning influence on the performance of businesses to include small firms. Another significance of the research is the streamlining of the focus of strategic planning small business relationship research by outlining four broad issues that most would identify as their objectives when investigating this relationship in different settings, timeframes and areas.

The work of Robinson and Pearce (1984) is sound and thorough in the context of the current research, as it appears to have refocused the direction of future studies on the subject, as well

as made the study of this relationship a worthwhile experience for small businesses. It also presented a simple coherent narrative of past studies and future gaps in research for future studies.

However, as thorough as Robinson and Pearce's study was, it generated a number of questions they suggested future research should attempt to address. These include the need to ascertain how strategic planning is put into use in small firm strategic planning and whether differences in the definition of terms such as 'strategic planning' and 'small firms' are responsible for the conclusion that a lot of small firms do not plan. The study also wanted future studies to identify why small firms don't plan and how to circumvent such obstacles, including the best ways to facilitate planning practices in small firms. Furthermore, this research was also conducted in the early stages of the conceptualisation and development of strategic planning, and theory and some practical conclusions drawn might have moved on. Additionally, this research was exclusively focused on America and other developed countries. Despite these limitations, the study offers an insightful explanation connected to the subject matter that opens up several useful perspectives for potential research, including the current study.

Hofer (1976) reviewed a number of past studies with the intention of identifying gaps in knowledge and suggested that evidence across the studies showed that formal planning would most likely be important to the success of a business. Hofer nonetheless pointed out the limitations of the studies he reviewed, including those of a less rigorous nature, and a lack of inter-study comparisons. He also accepted the need for future research using methods that will correct these flaws. Also of note is the fact that this study was conducted solely within industrial companies in the US.

Schwenk and Shrader (1993) used meta-analysis to review twenty-six past studies in the area of formal strategic planning and small firm performance. The study had mixed results that while several of the studies identified positive relationships between formal strategic planning and financial performance in small firms, others concluded that there is little or no significant relationship. The research concluded that despite the fact that the extent of the impact of planning for individual studies is not big, the overall relationship linking formal planning and performance across researches is positive and considerable. It is concluded that

strategic planning is a valuable practice for small firms. Like Robinson and Pearce, this study was exclusively focused on America and Britain. The study also is limited in that it simply confirmed the relationship between strategic planning and performance and did not make obvious what action caused what effect. Research focused on Nigeria would contribute to this debate from a different location and timeframe.

Hoffman (2007) investigated whether strategic planning improves firm's performance in a cross-cultural condition with the help of an international sample of firms. The study established a positive relationship between strategic planning practices and firm's performance across the three cultures investigated (Anglo-Saxon, Nordic and Germanic). It pointed out that culture moderates the planning-performance relationship and that distinctive cultural values were responsible for some of the cross-cultural disparity in the planning-performance relationship. Whereas this study focuses entirely on the developed economy of Europe and America, it gives value to any study in the African and Nigerian context as the issue of the impact of culture on the planning-performance relationship was highlighted.

Campbell (2010) investigated the impact of strategic planning in a turbulent economic climate of the 2008-2009 depression, and pointed out that those organisations which put much emphasis on the use of strategic planning tools gained high revenue increases and huge profit growth, whereas organisations that did not embrace the strategic planning process performed poorly both in terms of profit growth and revenue. This study is of interest to the scenario in sub-Saharan Africa in general and Nigeria in particular, where there is a volatile economic climate. However, the study was conducted in a developed economy with emphasis on the US. Also, only revenue and profit growth data during the 2008-2009 financial years was used to measure the results, which makes the results limited in scope.

In a similar study, Vargo and Seville (2011) suggested that organisations can survive volatile economic climates and manage any unexpected crises through strategic planning. The study indicated that for organisations to be resilient in times of crisis, they need to find their way through a set of obvious contradictions that juxtapose effective planning with adaptability to shifting circumstances. The study suggested that, since crises are a part of and fact of life, businesses in general and small and medium-sized businesses in particular can manage sudden crises through planning and adaptiveness, using four identified enablers: leadership,

enabling a sense of hope and direction; organisational culture, that should underpin disciplined planning and encourage innovation; decision-making; and finally good awareness of the business environment and an ability to make the requisite response to it.

This study, as in the study by Campbell (2011), should be of relevance and make a tremendous contribution to Nigerian SMEs, in that the Nigerian business climate is a catalogue of crises that ranges from frequent changes in government policies, political crises of various sorts, insufficient and dilapidated infrastructure, and shortages of resources, especially power. However, the study focused on New Zealand, which has a very different political and economic climate to that of Nigeria, even in a time of crisis, and hence, it is not clear whether the findings here will be true for Nigerian SMEs. Furthermore, this study only considered three case studies, which is a very small sample and therefore grossly inadequate for the purposes of generalisation.

A good number of studies focused on different regions of the world (although not sub-Saharan Africa) and have established a positive relationship between strategic planning practices and the performance of SMEs (Glaister et al., 2008; Dibrell et al., 2007; Elbanna, 2009; Wilson and Eilertsen, 2010; Aldehayyat and Twaissi, 2011). Despite the obvious dearth of empirical data about the relationship between strategic planning and business performances in Sub-Saharan Africa, a few studies on the region exist. For example, Abdalkrim (2013) in a recent study established a strong positive significant relation between strategic planning practices and business performance in the private sector within Sudan. The very low sample size and limited geographical spread of the study population calls into question the validity of the outcome of this study, as the author himself pointed out.

Ladzani et al. (2010) pointed out in a study on the built environment of South Africa that owners and managers of SMEs are not utilising their strategic planning skills to improve their management performance, despite the fact that they are educated enough to do so, and the business are old enough for such a plan to be formulated. The point being made by the authors here is that strategic planning helps in performance management, but South African SMEs are not utilising the help, because strong leadership and strategic planning skills are lacking.

In contrast, a number of researchers have suggested that there is no noteworthy relationship between strategic planning and the performance of small firms (Falshaw et al., 2006; Kroeger, 2007). Brown (2008) pointed out that there was no noteworthy variation in performance for the SMEs who engaged in the creation of a formal plan against those that did not embrace a formal strategic plan for SME in the modelling simulating and training sector in the Florida area.

In the same context, very similar positive relationship results were found in studies focusing on the Middle East. A study by Al-shammari and Hussein (2007) found strong support for the conventional perception concerning the significance of strategic planning for business organisations in Jordan. It suggested that firms that embracing strategic planning have better financial and behavioural performance.

Wilson and Eilertsen (2010) suggested that businesses that adopt strategic planning shall be in a better position to pursue growth opportunities in a time of crisis and that small businesses were more likely than large ones to use strategic planning for this purpose. It further pointed that businesses most expected to be prepared and to react with growth initiatives were those with a strong planning culture, and the ability to use their planning process during the time of crisis. Also, having a regular strategic planning process when a crisis strikes, with a senior manager in charge, and involving the whole leadership team makes a noteworthy difference in optimism and future outlook. It concludes that those businesses that actually rely on strategic planning principles and practices for decision-making during a crisis are in a position to be proactive rather than reactive. This study is important to the author's study in that the Nigerian business climate has been an epitome of crisis as mentioned earlier, and any study that outlines ways businesses, especially small businesses, can excel in spite of a crisis would be relevant. However, because survey samples were sourced solely in the US, it is unclear as to whether the outcomes of this study would be true in the Nigerian context.

As highlighted earlier, it is not a problem finding empirical research relating to association between strategic planning and business performance, especially small and medium-sized business for the developed economies, but the author has not been able to find any detailed empirical study for Nigeria. However, a few studies similar to what the author is attempting does exist. For example, Okpara (2011) examined the issues limiting the performance,

growth and survival of SMEs in Nigeria. He identified lack of access to finance, inept management, fraud, lack of training and experience, dilapidated infrastructure, lack of profitability and issues of collateral on lending among issues impeding the performance of Nigerian SMEs. However, as relevant as this study appears, it only enumerated some of the factors hindering the growth and survival of SMEs in Nigeria and was by no means thorough or exhaustive.

Also, Asikhia (2011) examined the relationship between strategic flexibility and market performance of SMEs in Nigeria. The research identified a notable positive relationship between strategic flexibility and market performance variables and suggested that marketing competence and competitive intensity moderate the strategic flexibility and performance of the SMEs. This study only considered Nigerian SMEs' capability to adapt to changes in the external environment, but does not cover the internal strategic planning versus performance issues that the author intends to investigate.

In a similar direction, Adobi (2012) examined the strategic focus of SMEs in Nigeria i.e. whether it is planned or emergent. The study concluded that majority of the SMEs surveyed (75%) adopted an emergent strategy while 25% were inclined to planned strategies. This study is still at the periphery of the research on strategic planning-business performance relationship as seen from the developed world perspective. Apart from the shallow and narrow focus in terms of sample and geography, the study also only considered the internal capabilities of SMEs rather than other external limiting variables.

One study of note is a recent piece of research by Akinyele and Fasogbon (2010), which suggested that strategic planning improves superior institutional performance in Nigeria. Using questionnaires from 80 respondents consisting of both high- and low-ranking staff from various branches of one of Nigeria's foremost banks (First Bank plc) in Lagos, the study attempted to fill the gap in knowledge of the strategic planning-business performance relationship from the Nigerian perspective. However, the study throws up some question of validity and reliability and generalisation because the data were sourced entirely from one business and one city. Would the study provide the same results if repeated across branches of First Bank plc in other parts of Nigeria and/or other parts of Africa, and/or other financial or non-financial institutions? Did the sample surveyed include the right people to answer

questions about the strategic plans of the firm? Was performance measured as it was purported to measure? Just as several studies focused on the developed economy established a significant strategic planning-performance relationship, can this study be generalised, considering it only surveyed one organisation in one city of a very diverse nation? Furthermore, the study did not in any way present how strategic planning improves business performance from the Nigerian point of view. Additionally, the chosen business surveyed is a huge conglomerate; the study did not cover SMEs.

In a related development, Owolabi, and Makinde (2012) confirm a considerable positive relationship between strategic planning and corporate performance in Nigeria. The study used data collected from Babcock University and focuses on the relationship between strategic planning and corporate performance in the university system. Structured questionnaires were used to obtain data from both teaching staff and non-teaching staff at the management level in the University. The study established a positive relationship on the three hypotheses tested thus: that a considerable relationship exists between the qualities of employees involved in the strategic planning process how effective the plan will turn out. Again, that the extent to which firms comply with strategic plans has a considerable consequence on corporate performance and there is a positive connection between a firm's strategic planning and corporate performance. However, just as pointed out in the study, performance indices in the business environment may not in essence be suitable for application to the higher educational sector and institutions, hence, it may be a weak argument to generalise that strategic planning improves business performance in Nigeria and also just on the basis of analysis of data from one single university in Nigeria.

Another study by Ihua and Siyanbola (2012), carried out with the objective of investigating the critical challenges limiting small business operations in Nigeria, identified a number of relevant factors. Small businesses are considered the main stay of the Nigerian economy, as a source of employment and main contributor to GDP (Mwantok (2018). Recognition of this has made successive Nigerian government to invest in and attempt to create an enabling environment for SMEs to flourish. Despite this effort, small businesses in Nigeria have been floundering for some time now. This research attempted to *identify factors responsible for this happening in relation of the objectives shall help in the development of theory regarding this relationship*. The researcher adopted an exploratory approach using in-depth semi-

structured interviews to survey ten owners or managers of small businesses in Lagos, Nigeria. Qualitative methodology was used. The results outlined some of the critical problems limiting SMEs performance in Nigeria, to include restricted access to credit, the prohibitive cost of doing business, insufficient infrastructure, contradictory economic policies, corruption and multiple taxation (Adeniyi and Imade, 2018).

As before, this research result is not significant in my opinion, as it was conducted solely based on evidence garnered from ten respondents in Lagos metropolises. This is because evidence from other research and from the researcher's own firsthand experience shows that Lagos SMEs owners have had more access to funding than any other town and or state in Nigeria. In a recent report by Akande (2012) it was pointed out that in one year when banks in Nigeria set aside and invested about N28 billion in SMEs, over half of this was invested in Lagos alone and over 180 projects out of the total 333 projects executed were in Lagos. Hence, the research's conclusion that finance was a major factor in these SMEs' poor performance is not a sound argument. Moreover, the researcher interviewed only ten respondents. While the thoroughness of this research may be questioned, the very low number of respondents involved, in addition to limiting this survey to Lagos, may suggest that the outcome of this research is not very significant.

However, this study is relevant to my research in that it investigates factors responsible for the poor performance of SMEs in Nigeria. However, whereas the focus of this study and its findings relate to factors external to the SME and SME owners, my research focuses on issues within the small business and business owners, particularly the issue of strategic planning and the impact it may have on business performance. Findings from other research covering small and medium-sized businesses in Nigeria had suggested that some SMEs in Nigeria still struggle, despite not having the challenges of the factors the author outlined as impeding the success of SMEs in this study. Hence, the relationship between factors within the small business and the impact of following a formalised plan the author is investigating in this study may shed more light on the issues with Nigerian SMEs.

2.10 Critique of some theories on strategy and planning

Despite the brilliant contribution of Michael Porter's two theories and the attendant acclaim both theories received in the academia and world of business, a few authors have pointed to

some flaws in these widely accepted and embraced theories. In his appraisal of the theories, Speed, (1989) reviewed the concepts of the five competitive forces and the generic strategies, and goes on to summarize some of the criticisms of both theories. Just as stated in the preceding sections, porter's theory of the five competitive forces stipulates that competitive situation businesses encounter can be categorized by looking into five competitive forces acting in the business environment and the combined strength of those forces decides potential profitability of the business. The forces are the bargaining power of suppliers, the bargaining power of buyers, the degree of competition between current rivals, the threat of entry and the threat of substitute products. The theory contends that assessment of the forces and their relative power and root causes, permit a business to assess its strengths and weaknesses, and choose an appropriate strategy.

Furthermore, Porter opined that his three generic strategies (cost, differentiation and market focus) exist to offer the prospect of success in prevailing over the five forces in the long term. The disparity between the strategies occurs due to the strategic advantage sought i.e. whether cost or differentiation and/or focus target intended at the entire market or a segment of the market.

Speed, (1989) critiques of Porters theories appears to be methodological according to his appraisal and this arises from the fact that some of the key points in his theory does not appear to have any justification. He pointed to the focus strategies where it was understood that a distinction can be made between segmentors and nichers, but Porter's work did not make room for such distinction. The author pointed at lack of empirical substantiation to support the very prescriptive conclusions and thinks that this weakens Porter's case.

Also, O'Shaunessy, (1984) and Speed, (1989) criticized Porter's five forces as being random, non-exhaustive, non-exclusive and guesswork that no one is sure is a necessity as there is no guarantee only these forces influences competition. Furthermore, Porter neither offered suggestion on how to operationalise all analysis based on these five forces nor gave any hint on how to assess the power of the forces; He did not also provide ways to mitigate the effect of these forces.

Regarding strategic planning, Mintzberg has been one of its most outspoken critiques and his issue has been the step-by-step, analytical approach to strategy. He objected to managers using the majority of their time reacting to events with little or no time for real planning (Mintzberg, 1994). Mintzberg has consistently raised concern regarding the planning approach to strategy, and in his work on the topic, Campbell (1991) reported Mintzberg's proposition that most businesses seem to take an emergent rather than planned route to putting together their strategies.

2.11. Strategic planning practices, SMEs and the influence of culture

It has been suggested that SMEs underpin entrepreneurship and that entrepreneurial capabilities hinge on culture (Pearson and Chatterjee, 2001). Hence this section attempts to highlight the influence of socio-cultural factors on the strategic planning-business relationship. Understanding the role of culture as a depiction of societal way of thinking, living and doing things, including the society's values, norms and shared belief systems is vital to understanding the decisions made regarding a business. This is because the entrepreneur or business does not exist in a vacuum, but rather is immersed in and produced by the cultural settings of both the business environment and the people involved.

Winkler and Zerfass (2016) pointed to a connection between strategy and organizational culture. They posited that both strategy and organizational culture are entrenched in the business environment and that strategies cannot be implemented without culture being taken into consideration. Strategy formulation process influences organizational culture because of the all-embracing presence of culture.

This point of view is in line with Putnam and Nicotera (2009, pp 1 - 21) who suggested that establishments are social phenomena that are created by 'interactions, language patterns, sense making, and symbolic processes'. There is a broad acceptance among academics and business leaders that socio-cultural dynamics and aspects of a business environment and culture such as lifestyle, economic status, class, language, politics and law, available infrastructure, economic resources, attitudes, beliefs system and values can have an effect on entrepreneurship, business development and the performance and growth of any business, whether it is micro, small, medium or a large conglomerate (Wasilczuk, 2000; Johnson, 2014; Themba et al., 1999).

According to Donkor et al (2017), strategic planning activities are not widespread among family businesses in Ghana but result from the study confirmed substantial positive association between the adoptions of strategic planning performance of the businesses.

Furthermore, a study by Fahed-sreih and El-Kassar (2017) put forward that strategic planning positively impinges on the performance of businesses; as it enables staffs of the business to build up innovative capacity, skills and entrepreneurship which in turn impacts on the performance of the business. Chatzoglou, et al. (2018) highlights the impact of strategy and strategic orientation on business performance to include overall synergy within the general operations of the business from managing risk to gaining competitive advantage

This section appraises these important components in order to resolve one of the research questions; ascertaining whether SMEs' socio-cultural environment impacts on the attitude to, perceptions of and degree of adoption of strategic planning among Nigerian SMEs.

2.11.1. Infrastructure

Infrastructure relates to fundamental physical structures such as a transportation network (good access via road, rail, and air), electricity, ICT, sewage, healthcare facilities and water that are necessary for the smooth running of any business or country. These play a significant role in the success of any nation and its businesses, especially SMEs, by providing an enabling environment conducive for start-ups and business success and growth (Akinyele et al., 2016; Aleksejeva and Aleksejeva, 2015).

Not having access to these amenities or being in a situation where access is inadequate and unreliable can adversely affect business activities and impede the growth and performance of the business: 'Nigeria's inadequate infrastructure has been described as one of the key impediments to the country's growth' (Nigeria Infrastructure Report, 2010). For Nigerian SMEs, evidence abounds of the severe negative impact lack of and unreliable supply have had and continue to have on the growth and development of businesses, especially SMEs (Ado and Josiah, 2015; Nkechi, 2012).

2.11.2. Economic resources

Economic resources such as finance, skilled and semi-skilled manpower are necessary for any commercial activity and entrepreneurial venture to take place in any society and hence,

the availability of resources can directly impact on business activities of SMEs (Osborne, 2009). In a similar argument, Bahmani (2012) contended that economic resources such as ‘investment, resources of capital, land and labour and technological’ leverage are very important when considering the economic development of any nation. SMEs in Nigeria have serious problems raising capital. Access to credit and funds is difficult partly because of the stringent conditions lending houses impose and also due to lack of collateral (Terungwa, 2012). When capital cannot be raised to execute a business plan, even the best of business intentions and opportunity dies, or progress is delayed or postponed and opportunities may then pass or dissipate (Ene and Ene, 2014).

The Nigerian government acknowledged this assertion and lately have been making efforts to improve access to capital through regulation, the setting up of various intervention schemes and the Central bank of Nigeria. At the onset of the new civilian administration in 1999, after the neglect of the years of military dictatorship, the new administration approved in December 1999 what was then called the SMEs Equity Investment scheme, an initiative in response to the Nigerian Government’s effort at solving the access to capital problem of SMEs. The policy was intended to, among other things, make credit available to entrepreneurs in the SME sector and promote SMEs as a medium for swift industrialisation, sustainable economic development, poverty alleviation and employment generation.

The scheme necessitates all banks in Nigeria to set apart ten percent of their profit after tax (PAT) for equity investment and promotion of small and medium enterprises (CBN, 2011). There have been several other launches of credit schemes similar to that since then, including but not limited to the CBN’s launch of the MSME Development Fund on August 15th 2013 with a share capital of N220 billion naira (CBN, 2013). The simple premise here is that the economic climate in Nigerian has impact on SMEs activity and this may in turn determine whether these SMEs embraced strategic planning in any form.

2.11.3. Cultural influences

According to David (2011, p.129),

“Organizational culture can be seen as a model of behaviour that has been developed by an organization as it learns to cope with its problem of external adaptation and internal

integration and that has worked well enough to be considered valid and to be taught to new members as the correct way to perceive, think and feel”.

It further recommended that, because culture affects business decisions considerably, it should be evaluated at some point during an internal strategic planning audit. A thorough and detailed understanding of cultural influence is important because objective five of this study intends to investigate cultural influences on Nigerian SMEs decision to adopt a strategic plan.

National and establishment culture captures the subtle, intangible and largely unconscious forces that shape people and their place of work. The multidimensional nature of culture and people mean that it can be highly resistant to change, but at the same time symbolize a key strength or weakness in any important business decision and direction. Hence, given the strong socio-cultural dynamics in Nigerian society, this study shall be investigating a premise that socio-cultural factors have direct a consequence on the attitudes and perceptions of owners and managers of SMEs in Nigeria.

Parboteeah et al. (2005) strongly associate national cultures with organizational and social behaviour and ethics. Hence a business culture can be compared to an individual's personality in the sense that no two organizations have the same culture, just as no two individuals have the same personality.

Graham and Fredrick (2007) highlighted the influence of variables including education, longevity, type of enterprise and gender as indicators of organization culture and what drives the organization to be a learning organization. Also, a recent study by Ogunsegba (2013) reported that it would be futile to adopt available research data collected in a specific geographical area or region and attempt to apply this to a different geographical area, because of the distinctiveness of cultures and organizations. The research suggested a strong correlation between organizational culture and performance when surveyed from one region to another. Hence, even though most past research on the strategic planning and SME performance relationship does not extensively considered the implication of societal socio-culture factors in the variables, this study has deliberately added this because the influence of societal culture cannot be overemphasized for the country of study.

Culture is made manifest in various ways and forms, including in products that might be sold, scarce or in demand, and also in rites, rituals, symbols, values, beliefs, rituals, ceremonies, myths, stories, legends, saga, language, metaphors, symbols, heroes, and heroines (Tsang and Prendergast, 2009; David, 2011, p.129). It can also be seen in terms of organisational culture or corporate culture, and the values and norms for any organisation that build up over time from the collective character of the organisation's employees and leaders (Graham and Fredrick, 2007; Pinho et al., 2014; Wilson, 2012). Any organisational culture, then, should instil employees with passion for putting into operation the goals and strategies of such organisation. Some studies have established a positive correlation between organisational culture and performance (Ogunsegha, 2013). Laforet (2016) pointed out that certain cultures, such as paternalistic and founder cultures, do not positively impact on family firm innovation and performance, but an entrepreneurial-like culture does.

Culture can offer an explanation as to why it is challenging for an organisation to change the direction of its strategy, because the embedded culture had already been associated with past success and employees are familiar with the existing culture and can be reluctant to let go of it (Allaire and Firsirotu, 1984). As Mintzberg (1994) suggested in his book on the rise and fall of strategic planning, it is the people (strategists) that get the strategic planning process wrong. When the strategists get the process of strategic planning wrong through misapplication of strategic thinking, the end result is determined by the decision-making of these people.

Because it is the owners and managers of SMEs in Nigeria who make decisions on the strategic planning process, we will now examine the influence SME owners and managers' perspectives and culture would have on strategic planning decision-making, considering Nigerian culture through the instrument of Hofstede's 6-D model on culture (power distance, individualism, masculinity, uncertainty avoidance, pragmatism and indulgence) Hofstede, 2015.

2.11.3a Hofstede on cultural modelling for Nigeria

Hofstede (1984, pp 11 -14) defines national culture as 'the communal programming of the mind which differentiates the members of one human set from another'. Based on data from IBM, He recognized four mainly independent dimensions: Power Distance (large versus

small), Uncertainty Avoidance (strong versus weak), Individualism versus Collectivism and Masculinity versus Femininity. Hofstede used a 6-d model to survey national cultures. Fig 3.2 shows Nigeria, and Fig 3.3 Nigeria compared with the UK.

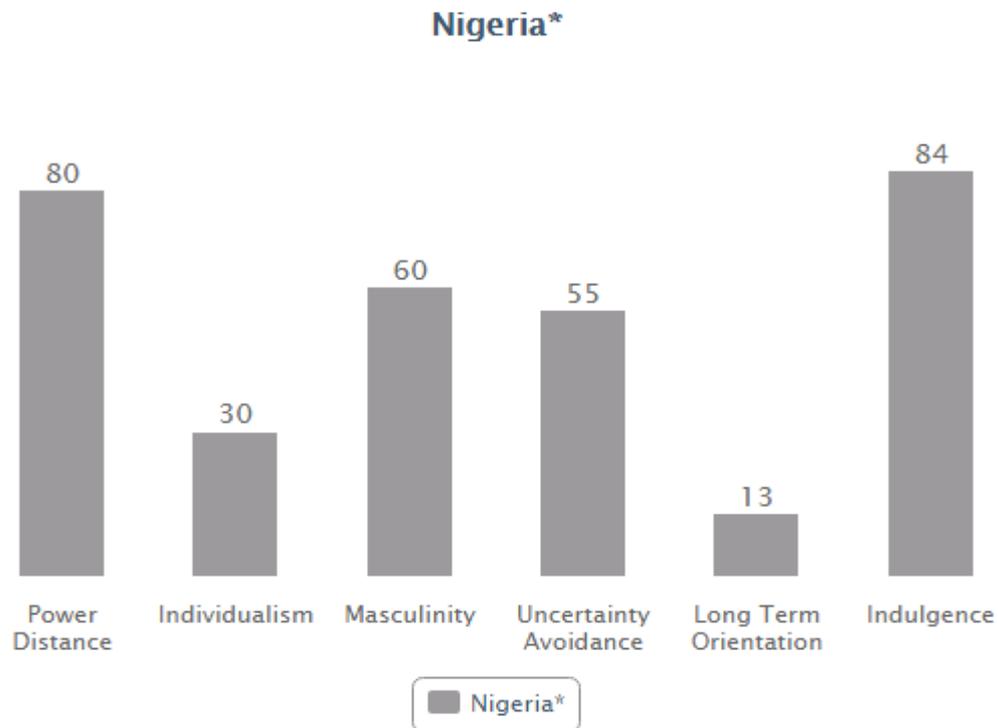


Fig. 2.8: Hofstede's 6-d model for Nigeria
Source: adapted from Hofstede, 2016.

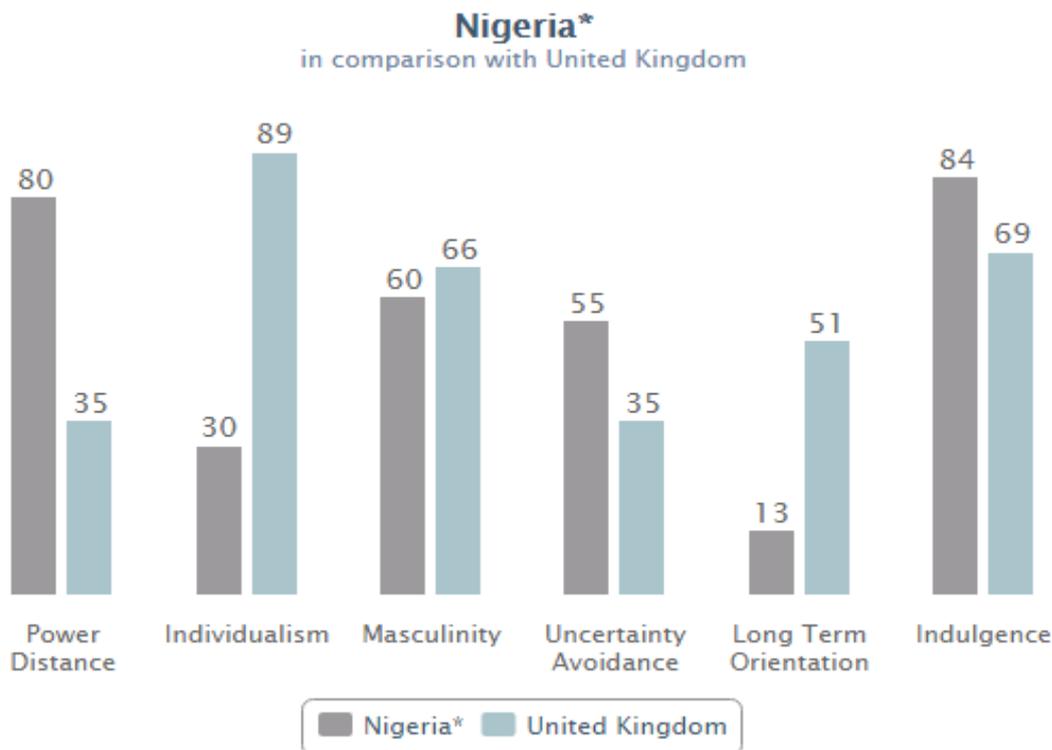


Fig 2.9: Hofstede’s 6-d model for Nigeria in comparison with the UK
Source: Adapted from Hofstede, 2016.

Hofstede’s analysis in Fig 3.2 indicates that the high score of 80 for Nigeria for power distance represent a hierarchical society with a huge power gap between leaders and followers, characterised by huge inequalities and centralization of power. It has been deemed that a short power distance is more favourable for entrepreneurial activities, as it allows business managers and owners to broaden their horizons and challenge stereotypes and idiosyncrasies that could ordinarily stifle entrepreneurship and innovation.

The model also reveals that Nigeria is a collectivist society where individuals are loyal to a group that they belong to, and in which the group members are looked after by the group in a close long-term relationship. Commitment is valued and allegiance is absolute, and overrules most other societal rules and regulations, including employer-employee relationships, recruitment and selection, promotion and remuneration, which are all seen through the prism of morality, as established by the group. It has also been pointed out that owing to the fact that collectivism negates individualism, a society with a low individualism score shall pursue

more communal interests while individualistic enterprise may not be seen as priority, making individualistic societies more enthusiastic towards entrepreneurial activities (Kunene, 2008).

Furthermore, Hofstede's high score for Nigeria indicates that Nigerian society is also ambitiously competitive, achievement- and success-driven and the people live in order to work, which are all good indices for motivation and good for running any business. On the other hand, Nigeria has low score on feminine characteristics like quality of life, moral values, harmony, and relationships among people. Again, Nigeria has rather an ambivalent score on uncertainty avoidance which is a pointer to the way a society deals with fact that the future is unknown. There does not appear to be a clear indication as to whether Nigeria has any concern about the future. In societies with high uncertainty avoidance, people tend to become risk averse and less creative and innovative and this may hamper entrepreneurship.

On long-term orientation, which Hofstede sees as an indication of how a society balances and preserves links with its own past while handling the challenges of the present and future; approaches here can be either normative with a low score or pragmatic with a high score. Nigeria has a very low score on this index, which according to Hofstede means that Nigeria is a normative society, which has a preference for maintaining a 'time-honoured traditions and norms while viewing societal change with suspicion'. A pragmatic society, on the other hand, promotes 'prudence and efforts in modern education as a way to prepare for the future'. Finally, on indulgence, Hofstede describes this as follows:

"The extent to which people try to control their desires and that cultures can be portrayed as indulgent or restrained. He posited that Nigerian culture is said to be one of Indulgence. People in societies classified by a high score in Indulgence generally exhibit a willingness to realise their impulses and desires with regard to enjoying life and having fun. They possess a positive attitude and have a tendency towards optimism. In addition, they place a higher degree of importance on leisure time, act as they please and spend money as they wish". (Hofstede, 2015)

Given the work of Hofstede as detailed above, the researcher shall be investigating cultural dimensions to the strategic planning SMEs relationship on Nigeria, with the intent of deducing whether any of Hofstede's findings hold true for these relationships.

2.11.3b. GLOBE research project on societal and organizational cultures

The Globe project built on earlier research by Hofstede (1980), Schwartz (1994) and Smith (1995), which put forward nine cultural dimensions that allowed for the evaluation and comparison between various norms, values, beliefs systems between cultures. Their findings are summarised in Fig 3.12.3 below.

| | |
|--------------------------------|---|
| Power Distance | The extent to which people belonging to a collective expect power to be shared out equally. |
| Uncertainty Avoidance | The degree by which a community, institution, or group depends on social standard, regulation, and measures to ease unpredictability of future happening. |
| Humane Orientation | The extent to which a group encourages and recompense individuals for their fairness, unselfishness, generosity, thoughtfulness, and care towards others. |
| Collectivism I (Institutional) | The scale at which institution and societal institutional practices promote and reward collective sharing of resources and collective action. |
| Collectivism II: (In-Group) | The extent at which persons convey pride, allegiance, and unity in their group or families. |
| Assertiveness | The scale at which individuals are self-confident, confrontational, and antagonistic in their relationships with others. |
| Gender Egalitarianism | The extent at which a communal reduces gender inequality. |
| Future Orientation | The extent to which individuals take on future-oriented actions such as delaying gratification, planning, and investing in the future. |
| Performance Orientation | The scale to which a community encourages and rewards its members for improving their performance and excellent service. |

Table 2.2 Globe project nine cultural dimensions

Source: Adapted from House et al., 2004

In the analysis of data section of this research, the author shall also be looking to either substantiate or dispel key premise and findings of the Globe project as outlined above.

2.12. Conclusion

While there has been substantial research on the relationship between strategic planning practices and performance of businesses, including micro, small, medium and large conglomerates, geographical coverage, conclusions and arguments vary. This chapter has emphasized the key contributions to the body of knowledge on this relationship from past research, with the purpose of helping the researcher appreciate the diversity of the argument on the various industries, types and sizes of business, and different areas of the world. This is important, given that the various regions of the world have their own peculiar approaches, worldviews, environments and cultures. One glaring issue from this review is the fact that the substantial available body of literature on the strategic planning or formal planning versus small business performance relationship mainly covered the developed economies, leaving a gap in research for the African continent and other poor economies generally, and Nigeria in particular. Nearly all these studies were conducted and conclusions drawn in relation to the developed countries of America, Europe and few Asian-Pacific regions. There is a dearth of empirical data covering Sub-Saharan Africa. Efforts from research available covering Nigeria have centred on the external difficulties and problems accountable for the sluggish improvement of Nigerian SMEs, such as lack of infrastructure and basic amenities (Adobi, 2012).

This current research extends these previous studies by approaching the research from a different (Nigerian) perspective and also by including the peculiar socio-cultural and environmental dynamics for Nigeria (such as attitude to religion/faith, norms, time, relationships, ethics and morality), which past studies did not include. Evidence from the available literature reviewed highlighted the importance and contribution of small and medium-sized business to start up entrepreneurs, the society and the economy of nations, including GDP and micro and macroeconomic activities. Furthermore, the literature reviewed suggested that embracing strategic planning help these SMEs survive and progress. Despite this assertion, SMEs have a substantial failure rate the world over. While a few grow to become large conglomerates in the developed economy, success is fairly common-place.

The experience of SMEs in the African continent is far less impressive. There is evidence of slow progress, capacity underutilisation and failure to fully take advantage of the growing middle class to expand and extend their reach, despite the overtly complacent and

unsophisticated consumer market. While SMEs in the developed economies have grown into large conglomerates such as Marks and Spencer, Sports Direct and Morrisons superstore, such examples are farfetched in the Nigerian context.

Likewise, a significant number of available studies suggest a positive correlation between small firms engaging in strategic planning and good performance, such as increasing revenue, SMEs survival in a volatile economic climate and huge profit growth, allowing owners and managers of a business to be more alert to new opportunities and threats emanating from the business environment, continuing growth rates, increase in market share, offering organization direction (Greenley, 1986; Thompson and Strickland, 2003; Pearce and Robinson, 2003; Nmadu, 2007; Vargo and Seville, 2011; Campbell, 2010). Despite these huge benefits, other academic theories and findings dissent on the impact. Brown (2008) concludes that there was an indifferent impact on firms adopting strategic planning, although Brown's conclusion was flawed considering the study already pointed that strategic planning helped the small businesses to maintain a sense of direction. This singular impact can allow owners or managers to adopt actions that are efficient and effective. This can be thought of as an impact in itself.

For some other academics, country dynamics and specifics, such as socio-cultural and environmental influences, trading terms and the, nature of business ownerships defines the impact on the relationship strategic planning has with the success of SMEs (Hoffman, 2007). This research is undertaken in agreement with this assertion, as the researcher expects the peculiar Nigerian socio-cultural and environmental factors to influence any adoption or otherwise of strategic planning. This is in line with Winkler and Zerfass (2016), who posited that both strategy and organizational culture are entrenched in the business environment, which is fluid, and that there is a need to deal with the intricacy it depicts, as strategies cannot be applied without culture being taken into consideration. Also, this is in agreement with Koufopoulos et al. (2010) who suggested that models and frameworks used in the developed economies may not be a suitable for other cultures, countries and environments with less than favourable development, such as infrastructural deficits. This is another justification for the gap in the body of knowledge, because the country dynamics for Nigeria differ from those of the other countries, especially the developed countries, and therefore research efforts carried

out in Nigeria may throw up a different outcome, findings or conclusions for the same or similar research carried out in the US or UK.

Meanwhile, Mintzberg and colleagues (Mintzberg et al, 2009; Mintzberg, 1994, pp.90-108) notably criticised strategic planning as meaningless activity, due to its application and emphases. The authors' discontent was with the strategic planning process and formulae and analysis-driven leaning nature of strategic planning rather than strategic planning itself. The authors recognized that having a strategic plan influenced the eventual outcome of a business performance in what was depicted as an emergent strategy, where in response to changes in the business' internal and external environments such actions were developed and implemented and added to the business success. It concluded that strategic planning helps businesses to coordinate their activities, such that, due to this coordination, businesses make sure that the future is taken into consideration, thereby guaranteeing preparedness for the inevitable, pre-empting the undesirable, and attempting to control the controllable. The study concludes that businesses must plan to help them stay rational (Mintzberg, 1994, pp.65-108).

Despite this, the overwhelming evidence and argument were in favour of a positive correlation between adopting strategic planning and performance for firms embracing strategic planning. Considering the assertion of Brown (2006) and De Wit and Meyer (2004, pp.117-119) that even if other glaring benefits of strategic planning were disregarded, strategic planning gives businesses direction as a substitute to allowing them to drift or guess at their decisions, objectives and plans. Thus, strategic planning is of tremendous benefit to any business. The embrace of strategic planning can help Nigerian SMEs plough back profit into business expansion and opening more outlets, increasing market share and so forth, rather than the current indulgence with ceremonies, marrying an additional wife, buying luxury items like cars from profits from businesses instead of expanding.

Consider Mintzberg's (1994, p.17) assertion that having a strategy amount to taking the future into account in three dimensions, namely: 'Prepare for the inevitable, Pre-empting the undesirable and controlling the controllable'. If any business organisation managed to achieve the above three concepts alone, strategic planning must have definitely made an impact. In arguing further for the benefits, it is worth pointing out that even Mintzberg, one of the most vocal critics of the impact and concept of strategic planning on business

performance, acknowledged that having a strategic plan influences the eventual outcome of a business's performance in what he described as emergent strategy, in which, in reaction to changes in the business's internal and external environments, strategies were developed, implemented and added to the business's success (Mintzberg, 1994, pp.24-27).

The research is relevant for Nigeria, considering the positive correlation deduced in the argument above. If Nigerian SMEs can harness the benefits as outlined by the various authors who found a correlation, this research would have contributed to the SME sector and thus the Nigerian economy. More so, as indicated in literature reviewed, there has been provision for funding by the Nigerian government as an intervention scheme towards financing SMEs in the past two decades. Also, political parties also do provide financial assistance to their loyal followers for start-up purposes. Putting a proper strategy in place would help these SME owners to move on from squandering these grants.

More longitudinal research covering the African continent in general and Nigeria in particular is necessary in order to appraise the progress in the adoption of strategic planning due to a surge in exposure to other parts of the world, especially the developed countries and their business management and strategic planning activities. It is easier now than it has ever been for a person to sit, in even the remotest village in Africa, and glance at the business model, mission, aim and objectives, operational and strategic direction of any big conglomerate that put such information on their website for public consumption, from his or her mobile phone. The advance in technology and the recent and ongoing upsurge in widespread embrace of technology in the African continent, especially ICT, has allowed the increasing exposure of owners and managers of businesses in the continent to business best practices across the world. Thus, SMEs from the area of study can ascertain whether strategic planning tools can help bolster underachieving SMEs, given the relative lack of or loose regulation and red tape. Also, given the peculiar and dissimilar socio-cultural dynamics of the continent compared to those of Europe and America, it may help the SMEs to cherry-pick best practices from these regions to adopt that will fit into their various cultural peculiarities and give them a competitive advantage.

The next section builds on the literature review by reviewing the Country context, and other topics central to this study. These include: the concept of small and medium-sized enterprises

(SMEs), definition of SMEs, SMEs and their contribution to economic development, Nigeria's small and medium-sized business sector, Small and medium-sized business definition for Nigeria, Small and medium-sized business definition for the purpose of this study and SME and entrepreneurship

CHAPTER 3

COUNTRY CONTEXT AND REVIEW OF LITERATURE ON SMALL AND MEDIUM-SIZED BUSINESSES IN NIGERIA

3.0 Introduction

This chapter will highlight background information about the study location and the current state of SMEs to enhance an understanding of the present varied practices of the SMEs and expectations of consumers in relation to the socio-cultural peculiarity of the study location, in light of previous studies. In order to carry out an empirical study on subject matter of this nature, it is imperative to have an understanding of not only the subject matter itself (SMEs), but also the dynamics of the environment. This is in agreement with Parboteeah et al. (2005) who suggested that national culture have an effect on business and business owners' attitudes, outlook and ethical considerations. Because most available literature covered the Western world, any general idea of the new study focus will greatly enhance understanding. Also, given the global nature of past research, an overview of practice in the new location shall boost understanding.

This chapter covers the following areas: background geography of the study location (Nigeria); background information on Nigeria and the economic environment; and the current state of SMEs in Nigeria. It also highlights the concept of small and medium-sized enterprises (SMEs), definition of SMEs, SMEs and their contribution to economic development, Nigeria's small and medium-sized business sector, Small and medium-sized business definition for Nigeria, Small and medium-sized business definition for the purpose of this study and SME and entrepreneurship

3.1 Nigeria in brief

Nigeria is a vast multi-lingual and multicultural nation located in the west of Africa and has a total area of 923,768 sq km (356,669 sq miles). Nigeria currently has an estimated population of about 183.2 million (NPC, 2017) and has the largest economy in Africa. The country is Africa's largest crude producer and the sixth largest in the world. This has been the major driver of the Nigerian economy since the late 1980s (Searcey, (2016).

Despite being the world’s seventh-most populous country, Africa’s most populous country and largest oil producer, poverty and unemployment rates are some of the highest in the world. There has not been a socialist government under which citizens are given a dole for subsistence: in fact basic amenities such as pipe-borne water, electricity and healthcare are grossly inadequate. Many Nigerians are the skilful and educated but without gainful employment, and the non-skilful and non-educated also wish to fashion a living for themselves. Thereby, many Nigerians see starting up small and medium-sized businesses as the only way to earn a living.



Fig 3.1: Map of Nigeria showing all the 36 states and the Federal capital Abuja
Source: Online from Maps of world (duly referenced)

3.2 The Nigerian economic environment

The Nigerian economy can be generally categorised into oil (crude petroleum and natural gas) and non-oil sectors (agriculture, manufacturing, wholesale, retail and finance) (Nwani, 2016). The Nigerian economy was largely agricultural before the country gained independence from Britain in 1960 and for a few years post-independence until the oil boom (Uche, 2012). Nigeria, which was self-sufficient in food and a net exporter, abandoned agriculture and become hugely reliant on oil and gas, importing food and other agricultural products (National Bureau of Statistics, 2013), until recent efforts to improve domestic food production and national food security, attempting to export food and harness the agricultural sector to generate employment (NBS, 2017).

The rise in oil price and its attendant income to the Nigerian economy after several years of being dominated by oil and gas and being almost a monolithic economy has been growing since the global meltdown (Zepue and Omar 2012; Neszmélyi et al, 2018) with a growth projected to be in the range of between six to seven per cent for the year 2013 according to the NBS, (2012) with contribution from both the oil and non-oil sectors (Fig 2.2 below), despite a slight lull in the oil sector growth due to disruption caused by vandalism.

Contributions of Key Sectors

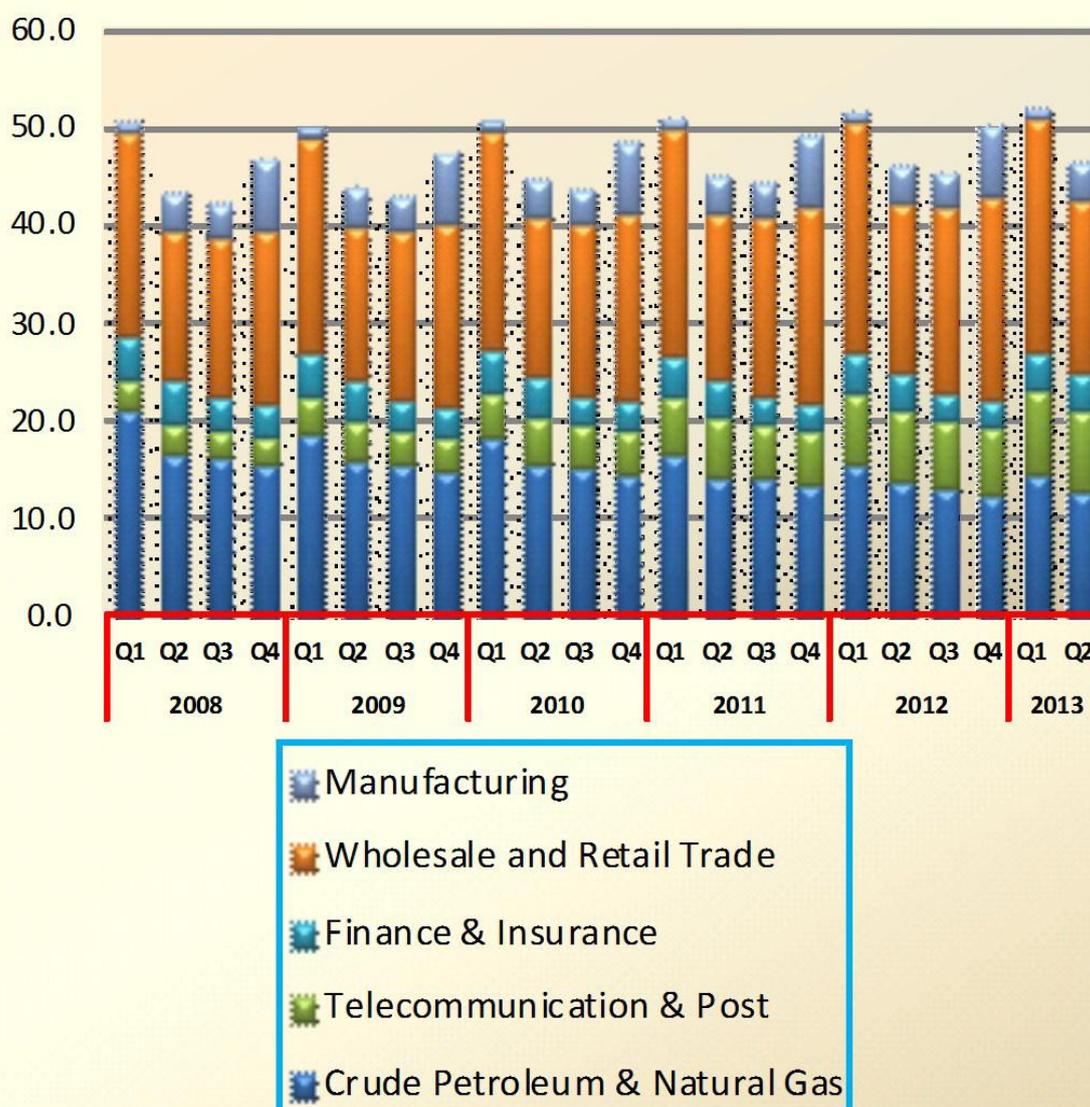


Fig 3.2: Contribution of key sectors to GDP in percentage (Q1 2008 – Q2 2013)

Source: National Bureau for Statistics

Nigeria's Gross Domestic Product (GDP) was 262.61 billion US dollars in 2012, which corresponds to 0.42 percent of the world economy's GDP in value, as indicated in the five-year report on the SME sector in Nigeria, released in 2013 (NBS, 2013). However, the

country also has a high unemployment rate of about 23 per cent, with the population of working age and new graduates worst hit (Ugwuanyi and Obiekwe, 2017). The unemployment situation makes starting a small or medium-sized business a viable proposition in Nigeria, as the lack of gainful employment opportunities forces people, especially the young, to become entrepreneurs to survive (Adu et al, 2019).

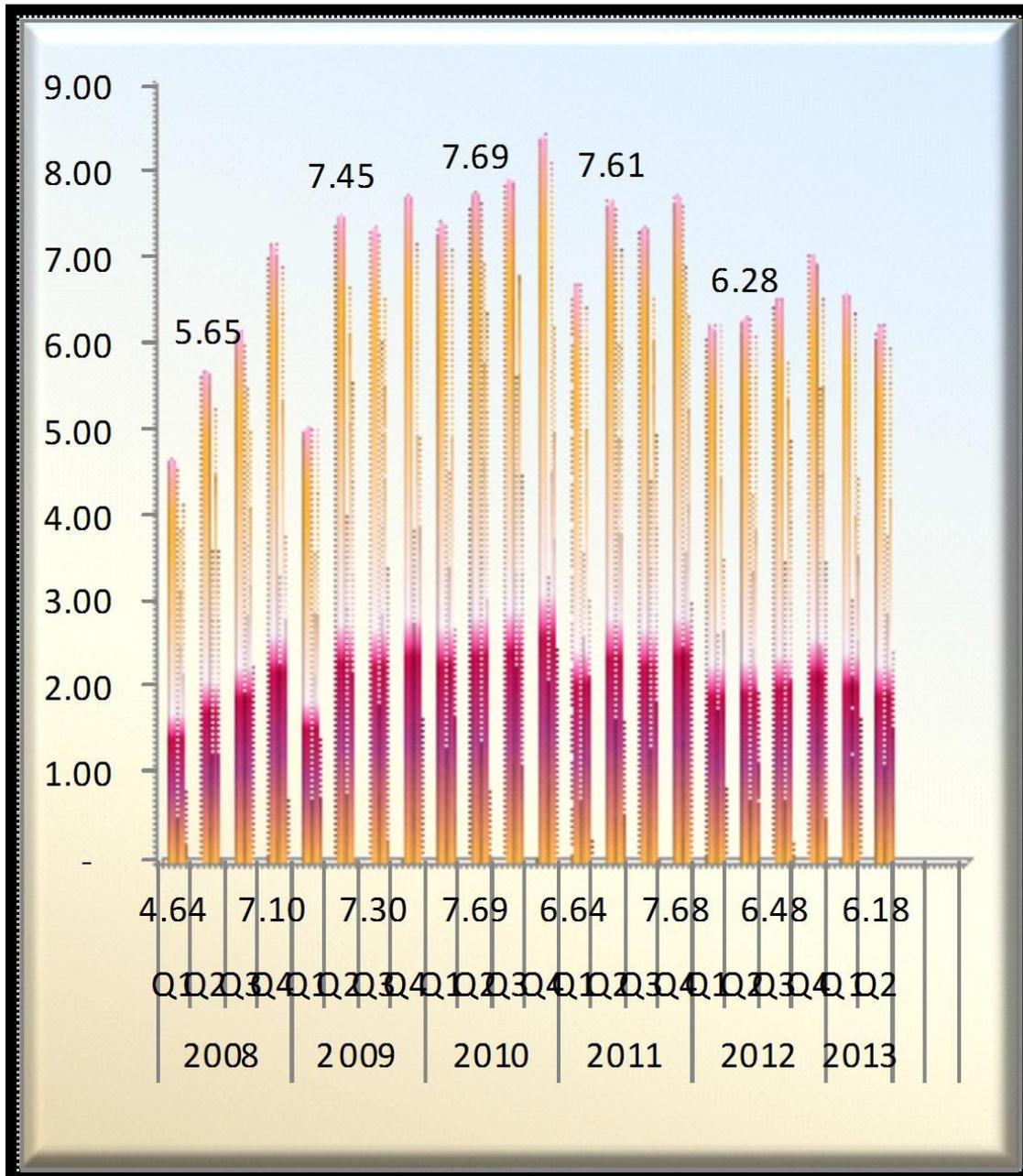


Fig 3.3: Real GDP Growth Rate (%) (Q1 2008 – Q2 2013)

Source: National Bureau for Statistics

3.3 Current state of SMEs and the Nigerian economy

Despite the myriad of challenges Nigeria is currently confronting, ranging from the huge infrastructural deficits, terrorism and endemic corruption, Nigeria remains one of the most developed nations in Africa (Ovadia and Wolf, 2018; Ibronke, 2018 and Bonga-Bonga, 2019). However, after several years of consistent and strong economic growth (as highlighted in Fig 2.4), the Nigerian economy contracted in 2016 and the contraction continued for five quarters into 2017 due to the sharp fall in crude oil and gas prices, which the Nigerian economy heavily relies upon (NBS, 2017). It rebounded in the last quarter (Fig 2.4). Some experts pointed out that the recession was partly due to the fall in oil prices and partly to poor management of both the fiscal and monetary policies by the new government, who failed to act quickly and were reluctant to allow the Nigerian currency complete freedom on FOREX, choosing rather to attempt an artificial peg (Utomi, 2017; Rufai, 2017 and Ezekwesili, 2017).

Nigeria's Gross Domestic Product (GDP) was recently estimated at 413.7 billion US dollars (Trading Economics, 2017). However, the country also currently has a high unemployment rate of about 14.20 per cent overall and 47.40 per cent youth unemployment, making these groups in the population likely to embrace SMEs to survive.



Fig.3.4. Nigeria GDP Annual Growth Rate: Source Tradingeconomics.com

Even though SMEs are crucial to the Nigerian economy, successive governments have not committed to building a viable SME sector until the recent past (Obokoh and Goldman, 2016). Recent commitment that began by means of the creation of the Small and Medium Enterprise Development Agency of Nigeria in 2003 and the launch of the Central Bank of Nigeria MSME development fund in 2013 do not appear to have made the right impact. Lack of progress is reflected in a number of ways including the recent findings by Oyeyinka (2017) who suggested that despite 96% of Nigerian businesses being categorized as SMEs, their contribution to GDP is relatively low when compared to other regions of the world, i.e. Nigerian SMEs contribute just about one per cent of GDP compared to Asian countries of similar size, where SMEs contribute about forty per cent, and around fifty per cent for the US or European countries.

Furthermore, the Nigerian SMEs sector is characterised by a cycle of mediocrity, underdevelopment, and capacity under-utilization, owing to a number of challenges that ranges from developmental inadequacies such lack of access to finance, insufficient investment in human capital and huge infrastructural deficits, such as lack of electricity, pipe-borne water, good roads and technological facilities (Ajayi and Adegbite, 2016). These mean that, despite the huge market and a growing middle class with an appetite for consumption, these SMEs are unable to harness the huge market potential to grow their business. While some of the SMEs' inability may be attributed to lack of know-how on formulating a workable business strategy to grow the business, others who attempted are frustrated by these challenges (Anastasia et al. 2018)

In addition, whereas evidence abounds of large firms and even conglomerates in Western economies which started as SMEs and have grown to become large corporations through diligent deliberate strategies (Iyortsuun, 2017; Babah Daouda, et al 2019), such examples are farfetched in Nigeria despite the very unsophisticated consumer demand and weak regulation. This is partly due to the subsistence nature of (and reasons for starting) the SMEs in the first place (Adegboye and Iweriebor 2018). Several of Nigerian SMEs are family-owned or singularly owned as a way of generating income for family upkeep due to the very high level

of unemployment and underemployment. Hence, most of these SMEs are mainly preoccupied with making enough money to live on, rather than expansion (Ajuwon, 2017).

Another notable dynamic in the Nigerian SME sector is the influence of socio-cultural factors in society, such as the norms, beliefs, societal expectations, symbols, attitudes and perceptions and they all influence the approach of the SME owners to how the SMEs are run (Okpara, et al 2019). This is in line with Xueli (2009) who pointed out that national culture, history and a country's establishment influence business owners' decisions as to how the businesses are run. The Nigerian cultural setting is largely a collectivist society and individuals identify with and are loyal to various groups, including extended families, which are expected to be looked after by the other members of that group in a closely-knit relationship (Nwaekwe and Steinberg, 2016). How do SME owners think of ploughing back profit into a business to grow a SME when a family member is in need? Commitment is cherished, allegiance is total, and both are likely to take precedence over most business best practice (Okpara 2014).

In addition, Hofsted's (2017) cultural modelling for Nigeria identified the cultural setting as normative and high on indulgence, wherein people normally display an eagerness to fulfil their impulses and desires when it comes to enjoying life and having fun. Hence it is common practice for Nigerian emerging entrepreneurs, including owners of SMEs, to throw large parties on occasions such as birthdays, christenings or funerals. They may even marry an additional wife if they suddenly make profit from their business, instead of reinvesting and expanding the business or brand. These attitudes and approach are not an approach that can grow such a business beyond subsistence (Onuaguluchi 2015).

Another widespread cultural factor in play among SMEs in Nigeria is religion. Nigerian society is largely religious and most business owners are ardent followers of either of the two major religions: Christianity or Islam. Religious faith plays a major role in the business environment in Nigeria and may even determine the business some SME owners can or cannot do (Yagboyaju, 2017). It is also a common knowledge in Nigeria that most people believe that any business success is as a result of 'destiny', God's blessing or favour, and not the expected result of a well-thought-out business plan (Ijewere and Odia 2012). In such society where people believe that the success of their business hinges more on God than any

strategy or plan, the effort at growing such business would be expected to be light on sound business best practice (David 2016).

Finally, other norms and socio-cultural issues that Nigeria SMEs grapple with is endemic corruption prevalent in all aspects of the business environment. These include issues of bribery, nepotism, favouritism, political patronage and cronyism that appear to quickly promote and elevate people far above what any well-thought-out strategy might be able to offer (Limbs and Fort, 2000; Bamgboje-Ayodele and Ellis, 2015). Hence, the planning practices of Nigerian SMEs appear hazy, without the sort of empirical investigation with which this study is undertaken. This is in agreement with Bachmann (2014), who suggested that national culture impacts on strategic planning and entrepreneurial perspectives.

The Nigerian SME sector did not receive adequate support from the government in creating an enabling environment for SMEs to operate and flourish in (Akinbogun 2008). For example, it lacked the provision of basic amenities until recently. There has been more effort from the federal government since the new democratic dispensation in 1999, due to pressure to deliver democratic dividends, awareness of the dire state of poverty, and the need to improve people's lives (Ajayi and Adegbite 2016). This has led to several government initiatives, such as the Central Bank of Nigeria launch of the micro, small and medium-sized (MSME) development fund in 2013 with a total share capital of 220 billion Nigerian *naira* (CBN, 2016); also the setting up of the SME Equity Investment scheme, set up in 1999, which mandated every banks operating in Nigeria to set apart 10 per cent of their profit after tax for investment into the SME sector to promote its development (CBN, 2016). Another recent intervention was the establishment of the Development Bank of Nigeria in March 2015, with the sole aim of promoting SME activities.

Despite the stated governmental intervention in terms of injection of funds and policies related to the SME sector, it appears to be a case of too little too late, because the sector is still characterised by mediocrity, with little innovation and formalization (Duke, 2013). This is partly due to insufficient support from government and the entrenched socio-cultural inclination of the SME owners (Painter-Morland and Dobie, 2009).

3.4. The concept of small and medium-sized enterprises (SMEs)

There isn't a single accepted definition or interpretation of small and medium-sized enterprises (SMEs). The term SMEs has different meanings for different nations, regions, economic blocks and business sectors of the world. The categorization of a company as SMEs differs from one nation to another nation and even inside states with comparable geography and economy (Janku 2012). For example, a firm's features that qualifies it to be named a 'SME' in Nigeria may be different from that of Ghana, Niger and the Republic of Benin, even though all these countries belong in the same regional economic and political block of the Economic Community of West African states (ECOWAS).

Even within the European Economic Community, other than the meaning generally agreed upon, each individual nation has its own peculiar meaning of SME that differs from one nation to another. More often than not, the meaning and definition given to this acronym by a nation or regional block hinges upon the purpose for which a definition or categorisation is sought. For instances, the EU intention of using a definition generally acceptable to all its member state was borne out of the need for identifying organizations that qualify for national state aid schemes and community programmes; e.g. research funding, competitiveness and innovation funding and other related national support programmes as well as limited number of requirements on EU administrative compliance or reduced fees (Buculescu, 2013).

The UK's Federation of Small Businesses recommends the most broadly accepted definition of small and medium enterprises to be the one according to the UK Companies Act 1985, intended for the purpose of accounting needs. This looks at a SME as

“a business that has a turnover not exceeding £5.6 million, a balance sheet total of not more than £2.8 million and not higher than fifty workforce. A medium-sized business has a turnover of not more than £22.8 million, a balance sheet total not exceeding £11.4 million and not more than 250 employees”. (Lee-Ross and Lashley, 2009; p.9)

For Nigeria, the definition of a SME was borne out of the need to categorize small businesses with the intent of bolstering the SME sector of the economy through disbursement of funds in the forms of loans and grants after the return to democratic governance in 1999 (CBN, 2010).

Various SME definitions across countries are as a result of an amalgamation of a number of parameters, such as the numbers of employees, total net assets and turnover of the firm. Table

(4) below illustrate the various definition of SMEs, using a number of the aforementioned criteria from some countries of the world.

| Agency/Country | Micro enterprises | Small enterprises | Medium-sized enterprises | Description |
|---------------------------|---|---|--|--|
| UNIDO - Industrialised | 99 or fewer | | 100-499 | |
| UNIDO - Developing | Fewer than 5 | 5-19 | 20-99 | |
| European Union (EU) | - Fewer than 10 employees - Turnover of €2M or less OR b/sheet assets of €2M or less | - Fewer than 50 employees - Turnover of €10M or less OR b/sheet assets of €10M or less | - Fewer than 250 employees - Turnover of €50M or less OR b/sheet assets of €43M or less | Staff count is the primary reason Turnover OR balance sheet total supports classification |
| US | 1-9 | 10-99 | 100 – 499 | |
| Canada | 1-9 | 10-99 | 100 – 499 | |
| Brazil | 1-9 | 10-49 | 50-249 | |
| Mexico | 1-10 | 11-50 | 51-250 | |
| Malaysia | Fewer than 5 | 5-19, 5-50 | 20-50, 51-150 | categorization based on sector: primary agriculture, manufacturing or services |
| India - Manufacturing* | Rs. 2.5 million/ Rs. 25 lakh (US\$ 50,000) | Rs. 50 million/ Rs. 5 crore (US\$ 1 million) | Rs. 100 million/ Rs. 10 crore (US\$ 2 million) | *Investment limit in plant and machinery |
| India - Services** | Rs. 1 million/ Rs. 10 lakh (US\$ 20,000) | Rs. 20 million/ Rs. 2 crore (US\$ 40,00,000) | Rs. 50 million/ Rs. 5 crore (US\$ 1 million) | **Investment limit in equipment ***Rs50=USD1 |
| Ghana | 1-5 | 5-29 | 29-99 | |

Table 3.1: Definition of small and medium-sized enterprises in a select number of countries

Source: SMEDAN.GOV.NG

3.5 Definition of SMEs

The European Union set out the definition of SME on the criteria of firms attaining highest upper limit for staff number and either a turnover ceiling or a balance sheet ceiling. This definition, however, applies only to individual firms and not a firm that is part of a larger group. The table below illustrates the EU's definition criteria:

| Company category | Employees | Turnover | or | Balance sheet total |
|------------------|-----------|----------|----|---------------------|
| Medium-sized | < 250 | ≤ €50m | | ≤ €43 m |
| Small | < 50 | ≤ €10m | | ≤ €10m |
| Micro | < 10 | ≤ €2m | | ≤ €2m |

Table 3.2 Tabulated Europe SME definition

Source: EU recommendation 2003/361

Acs and Bernard (1999) pointed out that the Institute for SMEs in Germany created what they term as a qualitative definition of SME as follows:

As an alternative to looking at the numbers of workers a SME employs and the turnover, the qualitative definition concentrates on the management. One of the features of SMEs is the fact that the CEO of the business owns the company or holds the major part of the company's shares; hence, firms are considered SMEs if they have less than 500 employees in the United States and less than 300 in the European Union.

(Acs and Bernard (1999, p.4)

Small and medium-sized enterprises (SMEs) thrived in local economies as well as within international presence where substantial growth is recorded as well.

3.6. SMEs and their contribution to economic development

There has been a generally accepted view worldwide on the contribution of small and medium-sized enterprises (SMEs) as a major driver and catalyst for economic prosperity, industrialization, modernization, employment generation, equitable distribution of income and a source of entrepreneurship, giving a sense of pride and well-being to the majority of the population (Chepkwony et al., 2009). There is also a general acceptance that SMEs make

goods and services available, enable better standards of living, creates job and massively contribute to the gross domestic product (GDPs) of many countries (Ofoegbu et al., 2013; Eniola, 2014; Paşnicu, 2018 and Albadri 2018). All over the globe, SMEs dominate the business environment in terms of numbers, and are also vital because they are key drivers of employment and economic growth (Wang et al., 2011). The Organisation for Economic Cooperation and Development (OECD) suggested that SMEs are the leading type of business establishment, making up of up to 95 to 99 per cent of business in many nations and has lead to about 60 to 70 per cent of job opportunity in OECD countries being directly related to SMEs. A report published in May 2004 pointed out that this puts SMEs very much in the public policy limelight worldwide (OECD, 2004).

A recent article by Rachmania, et al. (2015) on the growth of Indonesia's economy stated that the existence of a variety of small and medium enterprises (SMEs) in Indonesia contributed to encouraging national economic growth. It was noted that the current visible input to national economic growth was for the most part by small and medium-sized businesses, and consequently all current policies should support small and medium-sized enterprises. Isaac (2014) pointed out that SMEs account for 95 per cent of the businesses in Dubai and contribute about 40 per cent to the total value-add produced by the economy, accounting for 42 per cent of the total labour force. He further stated that, based on the sectors, SMEs make up 47 per cent of the total GDP input, with services and manufacturing following with 41 per cent and 13 per cent correspondingly.

In South Africa, it was suggested by Masarira and Msweli (2013) that because SMEs account for about 91% of the formal business body, contributing to about 51% of GDP, and providing almost 60% of employment, the South African government has consequently made the advancement of SMEs a priority so as to serve as a catalyst for attaining economic growth, improvement, employment generation, poverty alleviation and as medium for economic empowerment for the previously underprivileged people. Observing the impact of SMEs from the Nigerian perspective in particular, it has been suggested by Eniola, (2014) and Udoh and Agu (2018) that the SME sector is the main source of the livelihood for the majority of the population and is responsible for more than 70% of employment opportunities. According to the report, in Nigeria SMEs constitute over 90% of businesses.

A recent study of Nigerian SMEs by The Economist Intelligence Unit (2015) reads:

“As the main type of enterprise in Nigeria, SMEs can be important driving force in translating the country’s potential into concrete results. SMEs are functioning with close to never-ending energy, but that is often in spite of the enabling environment rather than because of it. If SMEs can prevail over the difficulty they face, which includes serious infrastructural deficit like insufficient transport systems, erratic power supply, endemic corruption and bureaucratic impediment, SMEs then have the potential to change the current state of Nigeria for the better”(The economist intelligence unit).

3.7. Nigeria’s small and medium-sized business sector

Small and medium-sized businesses have been acclaimed worldwide as a catalyst for economic growth and employment opportunities. A number of areas in which small and medium-sized enterprises contribute to the economy include production of goods and services, especially at the very local level, employment generation, entrepreneurial development, skills acquisition and development, GDP increase and poverty mitigation, among others (Ajuwon, et al 2017; Ugoani and Ibeenwo 2015).

SMEs in Nigeria play a vital role in filling the huge unemployment gap (currently 23%) and providing a source of livelihood for the teeming populace. According to the Central Bank of Nigeria (CBN), Nigeria had about 17.6 million micro, small and medium-sized business (MSMEs) employing about 32.4 million persons, and adding about 46.54 per cent of nominal GDP in 2012. This statistic highlights the indispensability of small and medium-sized businesses to the Nigerian economy (Oladimeji et al 2018). Successive Nigerian governments, with this understanding in mind, have made a variety of efforts at bolstering the small and medium-sized enterprises sector of the economy. For instance, there have been several frequent disbursements of funds in the form of loans and grants for starting up SMEs in Nigeria since the country returned to democratic governance in 1999. The most recent such intervention was the launch of the 220 billion Nigerian *naira* Micro, Small and Medium Enterprises Development Fund (MSMEDF), intended to further increase access to funding by small businesses in Nigeria (CBN, 2013).

Furthermore, there was the establishment of the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in 2003 to make easy the support and improvement of a well organized and capable Micro, Small, and Medium Enterprises (MSMEs) sector that will boost an economic growth in Nigeria that can be maintained. The Agency is the coordinating

establishment for all issues regarding the start-up, resuscitating and growing small and medium businesses in Nigeria. Despite recent government efforts, the Nigerian SMEs sector is faced with some challenges that impinge on its growth and development. Okpara (2011) outlined some of the constraints on SME success, to include infrastructure issues, corruption, lack of adequate technology, business structure and its inability to acquire and develop required resources, and strategic issues such as the inability of SME owners to match their goods or services to the demands of the external market, among others (Lubem et al. 2018).

The SME sector in Nigeria can be viewed from two perspectives: formal and informal SMEs (NPC, 2009). Formal SMEs are businesses formally registered with the Nigerian Corporate Affairs Commission (an agency of government responsible for the registration and documentation of companies) and operating within the scope of government regulation. Informal SME are businesses that operate willy-nilly without any formal structure and outside the range of government regulation (Ajiboye and Oladiti 2008). While a good number of small businesses in Nigeria fall under the category of formal SMEs, substantial numbers operate informally (National Bureau of Statistics, 2013). The formal SME sector is dominated by firms in academically-inclined fields like accountancy, law, IT and communications, and educational establishments. In fact, almost two-thirds of households in Nigeria run one form of a SME or the other (Wayas 2009, Agwu, 2018). This is for several reasons; the Nigerian state is not a socialist government and with the government of the day even unable to provide the basic enabling environment for business and the prosperity and well-being of the populace, there is a lack of law and regulation associated with starting up a small business (Adebowale 2011). This view is corroborated by the work of Distinguin, et al (2016) which pointed out that for a country with weak rule of law (like Nigeria), informal or unregistered SME can compete with registered or formal SME and adversely affects the later (Gorondutse and Hilman 2013).

Also, there is an endemic rate of unemployment for all age groups, but especially among the young and educated, which spurs an enormous self-starting survival instinct in the country (Ajuwon et al, 2017). Because salaried jobs are few and far between; anybody wanting to subsist must invent a business for himself and be self-employed. This resulted in a situation whereby all over Nigeria, informal transactions dominate the economy, especially among SMEs (Dugguh, 2013).

Furthermore, for the few who are lucky enough to have a job, low wages, and persistent delay in payment of wages (civil servants in some Nigerian states are owed salary of up to six months in arrears) mean that even the employed need another source of income for survival (Aderemi and Ogwumike 2017, Ayansola, 2017). Another reason for the rise of the informal SMEs is the ‘no bother syndrome’ in Nigerian society, wherein SME owners do not have to worry about either the payment of tax from the profits from their business or issues of standards, quality and compliance from regulatory bodies. With little or no barrier to starting a business, every Nigerian who needs money can set up stalls on the road side to market anything they can lay their hands on (Usman 2010). Thus, almost every family starts a business to make ends meet or augment their meagre income (Umar 2009). The assertions above are corroborated by a recent article by the Thought Leadership, Economist Intelligence Unit at Financial Times:

from hair stylist to movie businesses, most of the businesses operating in Nigeria are micro, small and medium-sized enterprises (SMEs) which act as a source of revenue and income of most of the nation’s 173m citizens, and are mechanism that enable the diversification of the economy from crude oil it has been dependent on for for the past several decades (Green, 2015).

The study identified poor book-keeping and lack of corporate structures, inadequate infrastructure and technology, stuttering electricity supply, bad roads and difficulty accessing finance and credit as the bane of SME development in Nigeria. This was also corroborated in the study of Lawal, et al (2018).

Most Nigerian SMEs are owned and run as family businesses. Hence their capital bases are low and are mainly in the informal sector. They include roadside food vendors, artisans, petty traders, opportunistic vendors at road-blocks or badly damaged parts of major roads. Almost every space in most Nigerian city centres is a mobile supermarket. It is normal to find informal stalls selling everything imaginable, from food stuffs to everyday accessories like mobile ’phone accessories, recharge cards, toiletries etc (Olowookere et al 2018). The concept of SMEs in Nigeria can be seen across all sectors of the economy and broadly categorised into retail and the service-related sector, according to the National Planning Commission (NPC, 2009). The retail sector comprises enterprises in sectors such as manufacturing, agro-allied, Agriculture and building and construction; and enterprises in the

service-related sector include IT and communications, education, tourism and leisure, trade and commerce, transportation, consulting, law, healthcare and financial services.

This study shall focus mainly on the service related sector of the Nigerian economy because SMEs in Nigeria play a significant role in this sector. Table 3.3 shows details of most of the businesses that make up the service-related sector of Nigeria’s SMEs.

| Enterprises | Products and activities |
|----------------------------|---|
| Educational establishments | Schools, colleges, continuing education centres, training centres, vocational skills centres, etc. |
| ICT | Software technology, hardware tech., computer supply and maintenance, internet service providers, communication accessories, Mobile phone services. |
| Tourism and Leisure | Hotels, resorts, entertainment, restaurants, recreational services, arts |
| Transportation | Road and/or water transport, logistics, haulage, storage, warehousing |
| Trade and Commerce | Wholesale and retail, supermarkets, shops, import and/or export |
| Others services | Consulting, legal, healthcare, financial services |

Table 3.3 Industries in the service-related sector in Nigeria

3.8 Small and Medium-sized businesses definition for Nigeria

These industries, along with other sectors, make a huge contribution to both the Nigerian economy and GDP. For the purpose of this study, samples shall be obtained mainly from the formal SMEs and, where appropriate, informal ones. In line with practices in the developed economies, Nigeria with the introduction of the National Policy on Micro, small and medium scale enterprises (MSMEs) have attempted to put in place definition of these terms from the Nigerian perspectives. The definitions assume a categorization on the basis of assets and the number of employees as showed in table 3.4 below.

| Size | No. of employees | Assets (=N= Million) (land and buildings not included) |
|--------------------|------------------|--|
| Micro enterprises | Fewer than 10 | Less than 5 million naira |
| Small enterprises | 10 to 49 | Between 5 and 49 million naira |
| Medium enterprises | 50 to 199 | Between 50 and 500 million naira |

Table 3.4 Definition of Micro, Small and Medium-sized businesses for Nigeria

Source: SMEDAN - Nigerian National Policy on Micro, Small and Medium-sized Enterprises

3.9. Small and medium-sized business definition for the purpose of this study

Just for the reason of this study, small and medium-sized businesses in Nigeria shall be defined using the three categories from the table above i.e. the study shall not treat micro enterprises as a separate category from the small and medium-sized enterprises for the purpose of simplicity. Hence, small and medium-sized enterprises for the purpose of this research shall encompass all informal, formal micro, small and medium-sized businesses in Nigeria.

3.10. SME and entrepreneurship

One of the notable reasons most nations encourage the starting up of small and medium-sized business is to foster entrepreneurship. There has been a generally acceptable opinion that SME would be a good training ground for developing young would-be CEOs through entrepreneurship. Whether that assumption is true is a matter for another debate. However, there are examples of people like Mike Ashley of Sports Direct and Ken Morrison of the Morrisons stores who started running small family businesses before turning them into big multinational stores. Creativity and innovation assists in the process and development of small business entrepreneurship. For Nigeria, because of the level of poverty and the fact that successive governments have failed and continue to fail to put structures in place to improve the welfare of the people, neither in providing basic amenities nor any form of welfare payments, entrepreneurship has become an ingrained culture, as a necessity for survival.

There is suggestion by some academics that one of the inputs of the small and medium-sized business to the economy is entrepreneurship, even though there are dissenting voices on the real value. Entrialgo et al. (2001) use the business background features of age, size, resources

and competitive strategy to investigate the influence these variables have on entrepreneurship. The study identified innovation, proactivity and risk-taking as measures of entrepreneurship. Some authors also deem entrepreneurship as the fundamental feature of all small businesses (Meutia and Umami 2017).

In a study comparing the impacts of certain traits and attributes on the performance of SMEs, in Nigeria, Sola, (2013) pointed out that some standard traits like ability to identify business opportunities, capability to harness or act on them, opportunism, innovation, pro-activity, image-setting, restlessness, determined managerial competence, extroversion and strategic orientation enable entrepreneurship to thrive more than demographic factors influence the performance of most small-scale entrepreneurs.

3.11 performance measurement (objective/subjective measures)

Measuring the performance or business success is a subject matter that has been argued and the argument is currently ongoing with some scholars dwelling on financial indicators in preference to other non-financial factors as a measure of business performance (Poppell, 2015; Emese, 2018). Also, Ovallo (2016) suggested that for any organization to effectively measure its performance, it must take into cognizant issues like innovation, marketing, employee response, quality of management and personal satisfaction among others. Furthermore, Haber and Reichel (2005) referenced financial and non-financial ways of measuring performance which complement each other. This research perspective on SMEs performance therefore includes both financial and non-financial parameters such as profitability, turnover, increase in market share, sales growth, survival, an increasing number of branches and outlets just in line with McAdam and Bailie (2002) who associates performance measurement with strategy.

Just as pointed out in the earlier section, the measure of performance for this study is approached from the subjective view, i.e using the questionnaire to sample participants view on whether when comparing any parameters of performance measurement (e.g. Turnover) they are performing better than their competitors; rather than requesting for copies of the financial data of the SMEs and comparing results of their turnover. The use of this subjective method is preferred for this study due to a number of reasons including the lack of a very reliable data for the geography of study, lack of reliable internet access and reluctance of the

participants to divulge their financial matter to an outsider due to perceived cultural inhibition and for the fear of the tax man as well as security and fraud concern (Adeola 2016; Uwemi et al. 2016). Also, The use of subjective rather than objective measures of performance as a valid best practice was also confirmed by the work of Vij and Bedi, (2016) who finds a strong positive correlation between subjective business performance and objective business performance and hence a valid justified use of subjective measures of business performance.

3.12 Responses from participants who are Owners and participants who are managers of the SMES

Given the choice of both the SME owners and managers as respondents, this study is cognizant of the dilemma of the principal-agent conflict and considered its implications on the choice of the respondents. The principal-agent dilemma entails how best business owners can get the employees to act in the owner's interests rather than their own (Easthope and Randolph 2016). It would have been possible for the responses from the owners of the SME to differ substantially from that of a manager where the managers are not part of the ownership. Analysis of results from data collected confirmed no known pattern of recognizable difference.

The decision to engage both the owner and managers does not adversely affect the results from the survey based on responses from both the principal and the agent given the character of Nigeria and Nigerians as a collectivist society (Hofstede, 2015) where individuals are loyal to the group they belong to, and in which the group members are looked after by the group in a close long-term relationship. Commitment is treasured and allegiance is unqualified and overrides most other societal rules, including employer-employee relationships, recruitment, and selection, promotion and remuneration, which are all seen through the prism of morality, as established by the group. It has also been pointed out that owing to the fact that collectivism negates individualism, a society with a low individualism score shall pursue more communal interests while individualistic enterprise (Okpara, 2014).

3.13 Issues of Strategic planning complexity and SMEs adoption

Whereas strategic planning has been suggested by management experts as an essential tool for all business integration and success, some experts are of the opinion that strategic planning is best suited for large businesses because SMEs lack the necessary resources and expertise to adequately implement a workable strategic planning life cycle (Robinson and

Pearce, 1984). However, some academics suggested that strategic planning helps SMEs cope and survive during the period of crisis (Sichigea and Vasilescu, 2016; Vargo and Seville, 2011 and Herbane, 2019). Bracker and Pearson (1986) using the components of the strategic planning process contribute to the relationship between the size of a business and its adopting of strategic planning by identifying four different levels of planning sophistication: intuitive planning, structured strategic plan, structured operational plan and unstructured plans. Just like in this case and previous studies, academics have deduced that small firms are usually inclined to short term intuitive or unstructured planning due to lack of resources, expertise and experience as compared to larger firms (Moreno et al, 2010; Strategic direction (2019).

The consensus is that planning sophistication or complexity increases with increases in the size of the business, and also age with which comes experience (Kesting and Günzel-Jensen, 2015; Muhammad, 2015). This assumption shall be tested in the result section of this study as the focus is SMEs among other variables.

Meanwhile, Raymond and St-Pierre (2005) have suggested that irrespective of SMEs strategy, SMEs do embrace advanced manufacturing system and this form of sophistication considerably impacts both the operational performance and the business performance of SMEs, hence, irrespective of the size or age of the business, complex planning helps.

3.14 Summary

This chapter discussed a detailed appraisal of the study geography- Nigeria, its concise economic condition, the state of SMEs in Nigeria and the challenges and prospects of SMEs relative to other nations within sub-Saharan Africa and the developed world. Nigeria is Africa's most populous country and its largest economy with huge natural resources including crude oil and large potential human resources with more than half of the estimated 182 million people under the age of 35 years (Mbachu and Alake, 2016).

While SMEs dominate Nigerian business landscape and almost every family runs one form of SME or the other, it is not without its challenges which were highlighted in the chapter.

SMEs contribution to the Nigeria society transcends economics. While just like other parts of the world SMEs contribute to the country's GDP, employment generation, entrepreneurship experience and per capita income among others (Ramarao, 2012). In Nigeria, SMEs are more often than not the only means to livelihood for the majority of the populace, but also the only

source of sustaining the family given the severe unemployment and under-employment, endemic poverty crisis in the country (Itemeh, 2015). It is the last resort and for so many the only hope of making a living. Despite the crucial role SME plays in Nigeria, it is plagued by myriad of problems ranging from difficulty accessing capital, gross infrastructural deficit especially lack/inadequate power supply, currency fluctuations, multiple taxation and lack of enabling policy framework including frequent changes in government policies and processes (Ibrahim and Shariff, 2016;).

Despite this problem, Nigeria's almost monolithic economy due to its over-reliance on Crude oil, the major export has had a mixed outcome in the past two decades with a consistent growth at some point in the mid 2014 that made economist world over to project the country to be on its way to becoming the next country to emerge after the BRIC nation and then a sudden contraction between 2015 – 2017 due to the abrupt fall in crude prices. The economy has since rebounds and on the upward trajectory since. There were efforts by successive governments to bolster SMEs through fund interventions, creation of governmental agencies and legislation. Evidence from reports available does not suggest that these governmental interventions had achieved much needed improvements (Mambula, 2002, Dosumu, et al, 2017). Apart from the external challenges outlined earlier, internal issues like poor management expertise, lack of strategic planning and thinking, poor organizational cultures are some of the issues that have bedevil Nigerian SMEs.

The next chapter builds on the literature reviewed in Chapter 2 including a review in this chapter (3), so as to other than being critically aware of the past, current and likely future state of the subject matter of the research, and study background and related subjects form the basis of the hypothesis development. It shall be looking to identify how the various factors, concepts and variables discussed in the preceding two chapters link to each other, and to assess the point view of past research by reviewing the Country context, and other topics central to the thesis. These shall then be used to formulate and explain the hypotheses and subsequently used in drawing the hypotheses map.

CHAPTER 4
CONNECTION BETWEEN STRATEGIC PLANNING, SME AND PERFORMANCE
– A THEORETICAL FRAMEWORK

4.0 Introduction

In putting forward a theoretical framework for this research, the independent variable is the strategic planning practices of Nigerian SMEs, whereas SME performance is the dependent variable. The underlying ambition of any entrepreneur starting a small or medium-sized business is to see such a venture subsist, grow and be successful, and strategic planning can be an effective tool in helping such a small business define its core purpose and values, direction and course of action it needs to take in preparedness for the future unpredictable and possibly adverse economic climate. The theoretical framework shall take into consideration the debate on the subject matter: strategic planning practice/performance relationship, as well as the various methods, theories, and models which past researchers have adopted. Deductive reasoning and extant theories, models and research aims and objectives were all drawn on in formulating the hypothesis map.

4.1 Research objective and question 1

Because the first objective of this study was to conduct a critical review of existing literature in order to be critically aware of the past, current and likely future state of the subject matter of research, effort was made to identify how the various factors, concepts and variables link to each other, and to assess the point view of past research. These have been exhaustively identified and discussed, mostly in chapter three. Evidence from most available literature highlighted the interconnection of relationships, such as the level of planning, the structure and nature of the business and business ownership, the strategic planning process role in the relationship with business performance (Entrialgo et al., 2001; Ikävalko et al., 2010).

The independent variable (strategic planning) and the dependent variable (performance of the SME) are in terms of performance indicators of SMEs, which can be both financial and non-financial, including SMEs' survival and continued existence. The performance indicators to be measured in this research as independent variables are profit; turnover (sales); sales growth, return on investment; the survival of the SME; and increase in market share and more outlets. These are in line with Lipitakis and Phillips (2016) who suggested that business performance can be viewed from both a financial and non-financial point of view. To

ascertain strategic planning practices among SMEs in Nigeria, the survey instrument contain questions that test indicators of strategic planning activities, such as the setting of mission statement, goals and objectives as well as the scanning of the environment, strategy formulation, evaluation, implementation and control processes.

In addition, respondents were presented with options to reveal their planning orientation, i.e. whether it is intuitive planning (very informal, unwritten and/or spur of the moment decisions, largely based on whims); short-term planning, long-term planning; structured or unstructured; and/or whether their planning is tactical or operational. Other variables and indices this research shall be investigating include:

SMEs' features: size and age of the SME

SME owners' features: age and academic qualifications of the SME owner and/or managers and their gender

Socio-cultural variables impact on strategy: values, beliefs, attitudes, behaviour, norms, language and religion

Presence or absence of strategic planning

Extent and thoroughness of formal planning (complexity)

Elements of strategic planning/planning process: setting up of mission statement, business aims, goals and objectives, provision for alternative strategies as well as having control systems

Whether strategic planning impacts on SME performance using indices including: profitability; turnover; increasing market share; expanding business by way of having more locations; surviving beyond first anniversary.

Given the quest to identify the engagement with strategic planning for SMEs in the nation of interest, it is noteworthy to point out the direction past research has taken. As discussed in Chapter 3, the work of Robinson and Pearce (1984) was a review of over fifty strategic planning-related studies within small business settings and covered a period between 1953 and 1983. The authors put forward four key issues or research question all studies in this area should attempt to answer:

- “1. *The desire to corroborate empirically the presence or absence of strategic planning practices in small firms.*
 2. *To present empirical evidence of the value of strategic planning to small and medium-sized businesses.*
 3. *To scrutinize directly or indirectly the suitability of specific features of the strategic planning process.*
 4. *To inspect empirically the content of strategies in small firms.*”
- (Robinson and Pearce, 1984)

For this research, effort at substantiating the presence or absence of strategic planning practices among SMEs in Nigeria shall be through analysing primary data gathered from the participants, to measure activities that are in line with strategic planning processes. This includes the setting of goal and objectives and mission statements; scanning of the environment; formulating strategies and alternative strategies; putting in place a process for the implementation of the strategy including assigning personnel; and having control systems in place.

4.2 Research question 2 and subsequent hypothesis – do Nigerian SMEs adopt strategic planning?

On the issue of the beneficial impact of strategic planning on the performance of small businesses, there appears to be more consensus on the positive impact than conclusions, where outcomes are either a non-correlation or an indifferent impact, despite the generally mixed results available from literature. Whereas substantial studies suggested a positive correlation, such as strong financial performance in terms of profit and turnover (Campbell, 2010), strategic planning helps SMEs in change management and unpredictability, as it enables SMEs have appropriate strategic options (Verreynne et al., 2016). Also, Vargo and Seville (2011) highlighted how strategic planning aids SME survival through turbulent times. Wilson and Eilertsen (2010) showed how strategic planning paves the way for growth opportunities. Furthermore, other researchers highlighted the positive impact of embracing strategic planning as it impacts on profitability, SMEs continued existence in a turbulent economic climate and huge growth in market share, among others (Yusuf and Saffu, 2005; Al-shammari and Hussein, 2007; Andersen, 2000; Gibson & Cassar, 2005; Kraus, Harms and Schwarz, 2006; Smith, 1998). However, some other researchers suggested either no correlation or an indifferent results (Falshaw et al., 2006; Kroeger, 2007; Brown, 2008). In a similar manner, Hoffman, (2007) posited that geographical conditions, country dynamics and

specifics such as trading terms and the nature of business ownership defines the strategic planning and its impact on small and medium-sized businesses' performance.

Based on the discussion above and in line with the direction of this current study, a research question was put forward to determine whether there is noteworthy disparity in performance between SMEs in Nigeria that take on strategic planning and SMEs that do not. Considering these arguments from previous studies pointing correlation between the adoption of strategic planning and SMEs performance, the following null and alternate hypotheses is suggested:

H0: There is no noteworthy disparity in performance between SMEs in Nigeria which adopt strategic planning and SMEs that do not.

H1: There is a noteworthy disparity in performance between SMEs in Nigeria which adopt in strategic planning and SMEs that do not.

4.3 Research question 3 and subsequent hypothesis

Evidence from past research put forward various connections and interrelationships in the strategic planning practices versus business performance relationship. The hypothesis map was derived from the theoretical aspect of this research, drawing on numerous prior studies (Brown, 2006; Koufopoulos et al., 2010; Gkliatis and Koufopoulos, 2013; Bracker and Pearson, 1986; Hoffman, 2007; Ansoffs, 1965; Mintzberg, 1994; Campbell, 2010; Vargo and Seville, 2011; Wilson and Eilertsen, 2010). Several of these studies highlighted the various issues and interconnections between the independent and dependent variables. These interconnections shall be expanded further to help in the formulation of the hypotheses for this study.

While there is no one generally acceptable definition of small and medium-sized enterprises among academic researchers because of the country and/or trading block specifics, there is, however, a consensus on their nature and operations in various studies. SMEs exist in different forms and shape. These differences exist in their sizes, age, ownership types, human capital available to them, export orientation, level of innovation and entrepreneurial features (Dawson et al., 2002; Hill and Stewart, 2000; Hashi and Krasniqi, 2011; Kunene, 2008). In a comparable manner, some academic and business research in the past suggested models and concepts incorporating various components when investigating the SME and strategic planning relationship. Cassia and Colombelli (2010) pointed out some features that

significantly impact the performance of medium-sized enterprises to consist of ‘proactivity, risk taking posture and investment intended at growth’.

Koufopoulos et al. (2010) put forward a model, which highlighted that planning sophistication of any small business is directly associated with the business and business owners’ attributes. Attributes were identified by this study as the size of the SME, the age of the SME and its strategic posture, as well as the age of the business owners or managers, and their relevant academic qualifications. The study summarized that goal- and objective-settings as well as a complex interplay of demographic attributes are forces that ensure how strategic planning impacts on performance. They posited that the age, size and strategic posture of the SME will influence the level of planning sophistication, and also pointed out that the educational qualifications and age of individual owners also influence sophisticated planning, and that sophisticated planning leads to better performance.

This study proposes a model signifying that the adoption of strategic planning and the complexity of planning depend partly on the business and business owners’ attributes, and partly on the socio-cultural influences of the business location and business owner’s socio-cultural orientation. This encompasses the interplay of business attributes such as the size of the business, age of the business, strategic orientation of the business reflected in the form or establishment of a mission statement, setting up of goals and objectives and business owners’ characteristics like age, educational qualifications of the owners or managers and the owner or manager’s socio-cultural outlook. All of these influence the decision as to whether to embrace strategic planning and the thoroughness of the strategic planning process. This entails that while several extant studies have established a positive correlation between SMEs and SME owners’ attributes, this study put forward that for the area of study, socio-cultural factors and variables are better determinants of the attitudes and responsiveness of SME owners to strategic planning than a superfluity of other individual traits like age, educational qualifications and so forth.

Several other researchers (Panco and Korn, 1999); Davila et al., 2003; Gundry and Welsch, 2001; Kangasharju, 2000; Nieman, 2006) have drawn similar conclusions, pointing out that the demographics of the SME such as the age of the business, the size of the business, the structure of ownership and management are key to the state, growth and direction of the

business and in turn its success or failure. These studies highlighted that older small businesses are more likely to embrace or have a strategic planning structure, and are more like to have complex planning involving a mission statement, goals and objectives. Again, the studies further highlighted that newer business may lack capacity and appetite for these features as time and experience are required to enable the business to build up and put into use workable strategic planning. In a similar manner, the findings also suggested that older owners and managers have built up experience and expertise and that may be reflected in their inclination to embrace and implement strategic planning processes.

In addition to the above, evidence from previous studies on the strategic planning practices of SMEs differs on the complexity of the formal planning process with a number of researchers pointing to small business plans as short-term, devoid of details, describing the planning as operational plans only, whereas large businesses have more detailed strategic planning, arrived at through rigorous strategic planning processes and usually carried out by a specialist department with budget allocated for the purpose (Cordeiro, 2013). This also is in line with Planing et al. (2016), who deduced a positive relationship between large businesses and the adoption of strategic planning and the complexity of the strategic planning process and content.

Following the above point of views, this study put forward a research question to find out if a correlation exists between the SME and SME owners' individual features and the adoption of strategic planning, setting of objectives and the complexity of the planning. This led to the formulation of the following six null and alternative hypotheses:

***H20:** There is no noteworthy correlation between the size of a SME and its engagement with strategic planning*

***H2a:** There is a noteworthy correlation between the size of a SME and its engagement with strategic planning*

***H20:** There is no noteworthy correlation between the age of a SME and its engagement with strategic planning*

***H2b:** There is a noteworthy correlation between the age of a SME and its engagement with strategic planning*

***H20:** There is no noteworthy correlation between the age of a SME owner and his/her engagement with strategic planning*

***H2c:** There is a noteworthy correlation between the age of a SME owner and his/her engagement with strategic planning*

H30: There is no noteworthy correlation between the age of a SME owner and their goals, objective-setting and level of sophistication in planning

H3a: There is a noteworthy correlation between the age of a SME owner and their goals, objective-setting and level of sophistication in planning

H30: There is no noteworthy correlation between the age of a SME and its goals, objective-setting and level of sophistication in planning

H3b: There is a noteworthy correlation between the age of a SME and its goals, objective-setting and level of sophistication in planning

H30: There is no noteworthy correlation between the size of a SME and its goals, objective-setting and level of sophistication in planning

H3c: There is a noteworthy correlation between the size of a SME and its goals, objective-setting and level of sophistication in planning

4.4 Research question 4 and subsequent hypothesis

Furthermore, other studies have shown that the psychology of a business owner should be viewed as having a significant influence on the strategic behaviour of SMEs (Bracker and Pearson, 1986; Entrialgo et al., 2001; Hopkins and Hopkins, 1997; Ikävalko et al., 2010). This is an indicator of issues of articulation, awareness and the emotional intelligence of the owners and managers of small businesses. The research put forward that the intellectual acumen of the small business owners determine the extent to which they may consider adoption of a strategic planning and in turn use the long-term plan to improve the performance of their business. This assumes that the more knowledge a small business owner has in terms of awareness of business strategy and other academic qualification, the more likely s/he is to seek to improve his/her business by considering embracing a planning process in a systematic and formal way. This may also be reflected in the sophistication of the planning process and help the business seize advantage over its competitors.

Given the above arguments, this study put forward research questions to determine if there is a correlation between the SME owner's individual characteristics (the variables considered here are their educational qualifications and the engagement of strategic planning) and whether there is a link between level of education and goal- and objective-setting and planning complexity. This led to the formulation of this null and alternative hypotheses:

H2d0: There is no noteworthy correlation between the academic qualification of a SME owner and the engage of strategic planning, goals and objective settings and planning sophistication.

H2d: There is a noteworthy correlation between the academic qualification of a SME owner and the engage of strategic planning, goals and objective settings and planning sophistication.

4.5 Research question 5 and subsequent hypothesis

There is general knowledge among strategic planning academics that the content of strategic planning (rather than the formality of planning) impacts performance (Hofer, 1976). Hence, it is worth scrutinising the thoroughness of the strategic planning process and content in order to ascertain if it has the requisite ingredients that can lead to a coherent. This is in line with the conclusions of a number of academics. Mintzberg (1994 p. 24) suggested that strategic planning should be emergent rather than deliberate, and posited that strategy must be ‘derived from synthesis, informal and visionary’ for it to succeed. This ensures that the strategy planning stage is in line with the vision and mission of the business. Also, Pearce and Robinson (2000) suggest that successful small firms which engaged in strategic planning follow similar strategic decision-making processes and place emphasis on setting a mission and objectives. Other academics see a correlation between good strategic planning and the thoroughness of the strategic planning process and in turn the impact it has on the performance, such as increase in turnover, market size, market share and profitability of the business (Colley et al., 2002; De Wit and Meyer, 2005).

Based on the these arguments, a research question was put together to test whether for a SME that utilize strategic planning, there is a considerable correlation between setting goals and objectives, planning sophistication and SME performance. The statements of hypotheses that correspond to the research question above are below:

H40: There is no considerable correlation between setting goals and objectives, planning sophistication and SME performance.

H4a: There is a considerable correlation between setting of goals and objectives, planning sophistication and SME performance.

4.6 Research question 6 and subsequent hypothesis

Given the paucity of literature on the subject matter covering the area of study, this study proposes a new model (in 4.3 above) that stipulates that:

The adoption of strategic planning and the complexity of planning depend partly on the business and business owners’ attributes and partly on the socio-cultural influences of the business location and business owners’ socio-cultural orientation. This means that

the interplay of business attributes like the size of the business, age of the business, strategic orientation, and the owners' characteristics like age, educational qualifications and so forth may not be the only catalysts for the adoption of strategic planning, but also the owner or manager's socio-cultural outlook in terms of his/her belief system, attitudes, perception on the norms of the business environment and extent of assimilation and acceptance of the business location's practices may influence his/her decision to embrace strategic planning and the thoroughness of the resulting strategic planning process.

Given the above view that socio-cultural factors impact strategic planning engagement and in SMEs for Nigeria, it has been pointed out that any discussion on strategic planning of any business, including small businesses, must consider the influence of culture, as it can have an impact on the strategy of that business either as part of a sector, in organisational terms or from a national perspective (Johnson et al., 2009). The authors highlighted four layers of cultural inclination to include values, beliefs, behaviours and assumptions. The influence of culture can be from a historical point of view or the cultural norm of the business and the business owners and managers as well as the business geography.

Hofstede's (1984) framework for cross-cultural debate depicted the consequence of a society's culture on the values of members of the society, and how these values relate to behaviour. He attempted to portray how values in the workplace are influenced by culture and that national culture differs and influences behaviours at work and to work. According to Parboteeah et al. (2005), national culture creates barriers for behaviour and such should influence individuals' ethics. Hence by extension, national cultures may dictate the mood and attitude of small business owners to strategic planning. This was also pointed out by Vitell et al. (1993), who noted varied 'sets of values, beliefs, ideas, attitudes, and moral that are ingrained in the national culture guide individuals' with respect to conducts that are deemed tolerable or intolerable.

Hayton et al. (2002) also supported this notion by suggesting that culture is a very important factor in the understanding of business decision, because entrepreneurship is bound by culture. Noor (2007) put forward that data from research connecting entrepreneurial activities to culture advocates that individual entrepreneurs all possess certain cultural values that may influence their mind-sets. With these arguments in mind, this study put forward a question that tests if there is any direct link between socio-cultural factors (gender, culture, values, beliefs, behaviours and assumptions and religious inclination) of Nigerian SME

owners/managers and their engagement with strategic planning? The statements of hypotheses that correspond to this research question are below:

***H50:** There is no noteworthy correlation between the gender of SME owners and their engagement with strategic planning.*

***H5a:** There is a noteworthy correlation between the gender of SME owners and their engagement with strategic planning.*

***H50:** There is no noteworthy correlation between the cultural inclination of SME owners and their engagement with strategic planning.*

***H5b:** There is a noteworthy correlation between the cultural inclination of SME owners and their engagement with strategic planning.*

***H50:** There is no noteworthy correlation between the religious affiliation SME owners and their engagement with strategic planning*

***H5c:** There is a noteworthy correlation between the religious affiliation of SME owners and their engagement with strategic planning.*

Following the various hypotheses deduced, above a framework is presented in Fig 4.1.

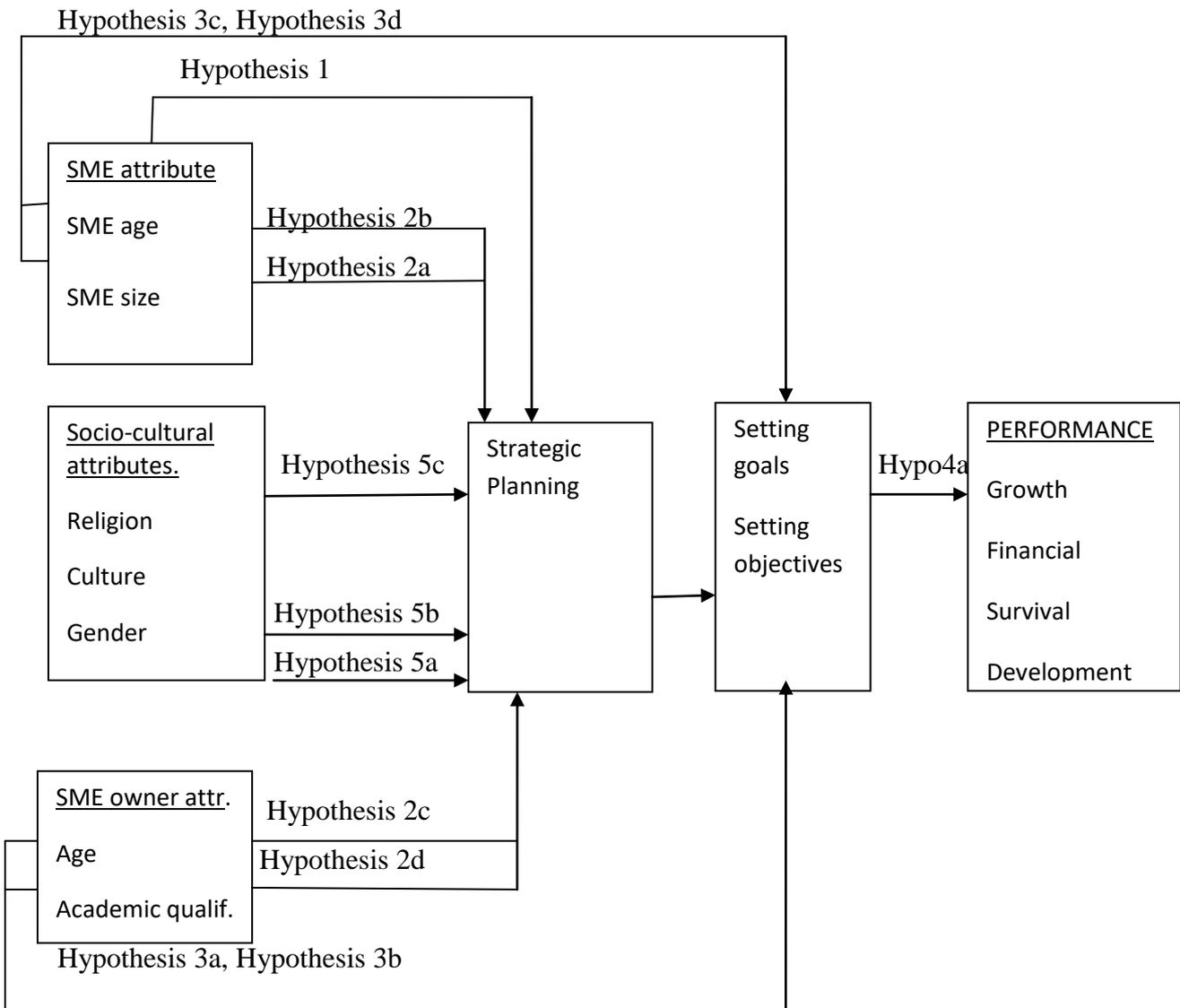


Fig 4.1 Hypothesis map framework

The hypotheses outlined above and for this study shall be tested using statistical analysis of data collected in Chapter 7 below.

CHAPTER 5

RESEARCH METHODOLOGY

5.0 Introduction

There has been much argument over the years about the best approach to research in the social sciences, especially in the field of business administration. This is as a result of the evolution of various approaches to research methodology outside the earlier established qualitative and quantitative approaches, like the embrace of the mixed methods, quantitative leaning mixed and qualitative leaning mixed approaches among others. However, there has been a general consensus among academics that the choice of appropriate methodology would often depend on factors like the nature of the research, the variables involved and the anticipated nature of data to be collected, and that therefore the chosen research methodology can be viewed as a trade-off between choices wherein the selection of choice hinges more often than not on the resources available to the researcher, aims and objectives of the research and the nature of the subject matter in the research question. This opinion is in line with Buchanan and Bryman, (2007) who stated that the

“choice of research method is shaped not only by research aims, norms of practice, and epistemological concerns but also by a combination of organizational, historical, political, ethical, evidential, and personally significant characteristics of the field of research”.

Good PhD research is expected to be structured with a clear outline of actions, processes and procedures to be undertaken. The researcher must set out the research theme, which is the focal point of the study. It also involves setting out how the researcher intends to go about accomplishing it, what resources are needed, who is to be involved and where and when the project is expected to be completed. Other issues to be considered include data to be collected and analysed, findings and conclusion drawn as well as limitations of the study among others. All these issues are addressed by the researcher in this chapter. This chapter summarizes the research methodology and practice that the study adopted. It explains the methods intended for data collection, research design, and analysis. It also explains the methodological paradigm and the pragmatist research methodology that direct the study. Because the validity and reliability of the research results generally depend on the quality of data collected and analysed, a well thought-out methodology section therefore underpins the success of a thesis. Hence, this chapter includes a number of sections on secondary research, research

philosophy, the research paradigm, mixed research methods, research design, research method, data collection method, data analysis, validity, reliability and limitations.

5.1 The general idea of research approach and methods

There is empirical proof (from the literature reviewed) that strategic planning impacts positively on the performance of small businesses in a number of studies carried out in the developed economies of the world (Vargo and Seville, 2011; Campbell, 2010). This study started by ascertaining the impact of strategic planning on the performance of SMEs through a review of relevant literature, although these literatures' focus was largely on the developed economies. The issue is for the researcher to explore the extent that SMEs in Nigeria follow a strategic planning approach, and whether following such planning underpins better performance across several indices that range from financial performance, turnover, subsistence, profitability, increase in market share, growth and development, among others.

Mixed-methods research was considered appropriate for this study for a number of reasons. As indicated by several researchers, the research method should be consequent upon the research issues, question and hypothesis the study intends to tackle (Alavi, 2016, Fox and Alldred, 2018). Hence the mixed method was suitable because the research question and hypothesis both address both 'how something is' (Zachariadis, et al, 2013) i.e. the practices of Nigerian SMEs in terms of how they plan and 'How much or how many' i.e. the extent to which Nigerian SMEs plan, whether there is a prevalence of strategic planning practices or not. Both types of question are best tackled using a mixed approach. Furthermore, the primary research shall be tackling all the research questions set out in this study by following different research question with different approaches (Salmon, 2016). This is because the research questions are all best answered using a range of different approach in line with the arguments for mixed approach research supported by various authors like Madahar (2011), Creswell (2015), Johnson et al. (2007) and Tashakkori and Teddue (2003).

The first research question is intended to ascertain through empirical research the level of strategic planning adoption among SMEs in Nigeria. The survey approach using questionnaires and semi-structured interviews shall be used to answer this question. Survey design is considered suitable for collecting large amount of data that is needed to determine the extent of strategic planning among a huge number of Nigerian SMEs. It is also because

the author wanted to show that findings from the first research question can be generalised across different SMEs in Nigeria (Gibson, 2017). Further, it has been suggested by Jonathan (2001, p.79) that questionnaires are most effectual when used in combination with other methods, especially one or more ranges of the interview technique. The questionnaire shall be either internet administered or hard copy.

The subsequent research questions were intended to identify the factors that determine whether SME owners adopt strategic planning or not, and the performance indicators. To set out the research methodology in full, the researcher shall be drawing on the inspirational work of Saunders et al. (2006 p102) and the research onion represented below.

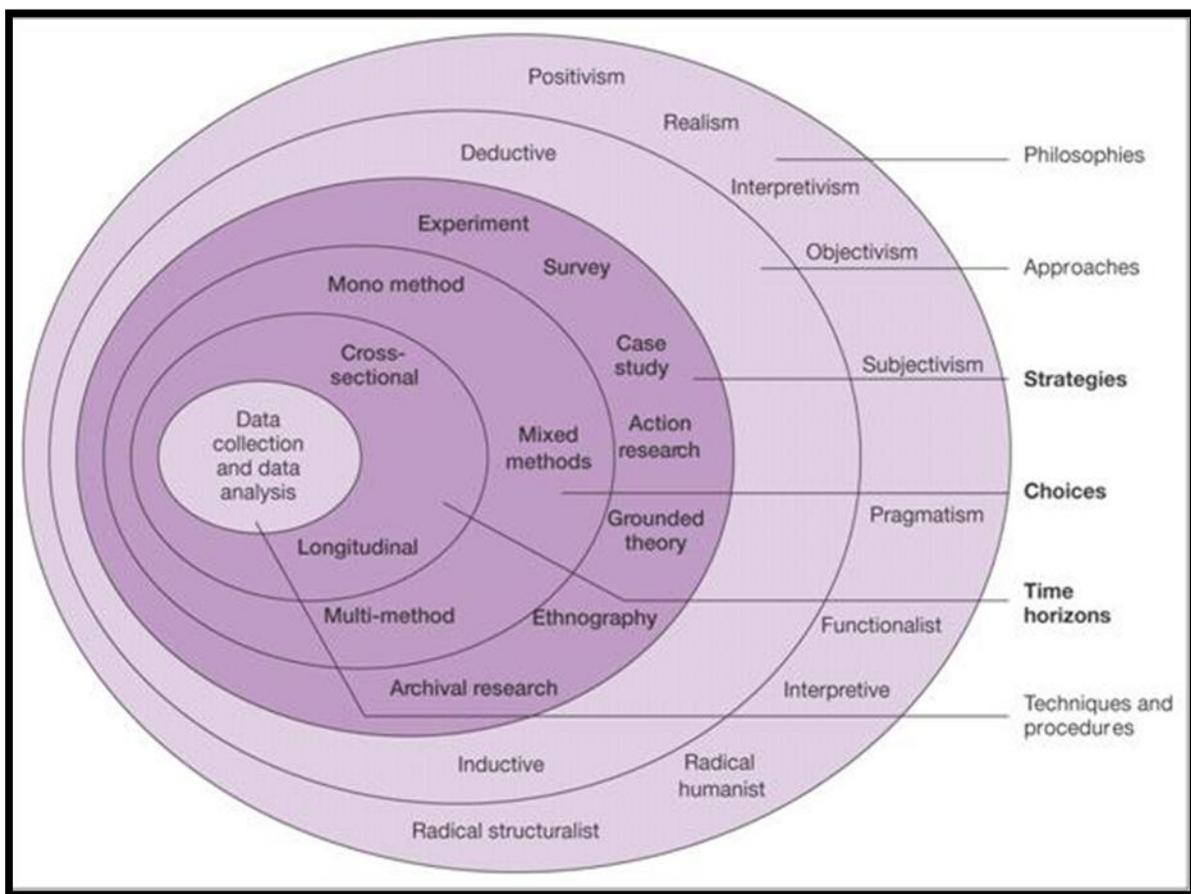


Fig. 5.1. Research methodology illustrated as an onion by Saunders et al.

Source: Saunders et al., 2007, p.102.

Drawing on the inspiration of the onion above and other extant literature reviewed, the author put together a pictorial representation of the overview of the methodology followed in this research as represented in Fig 4.below

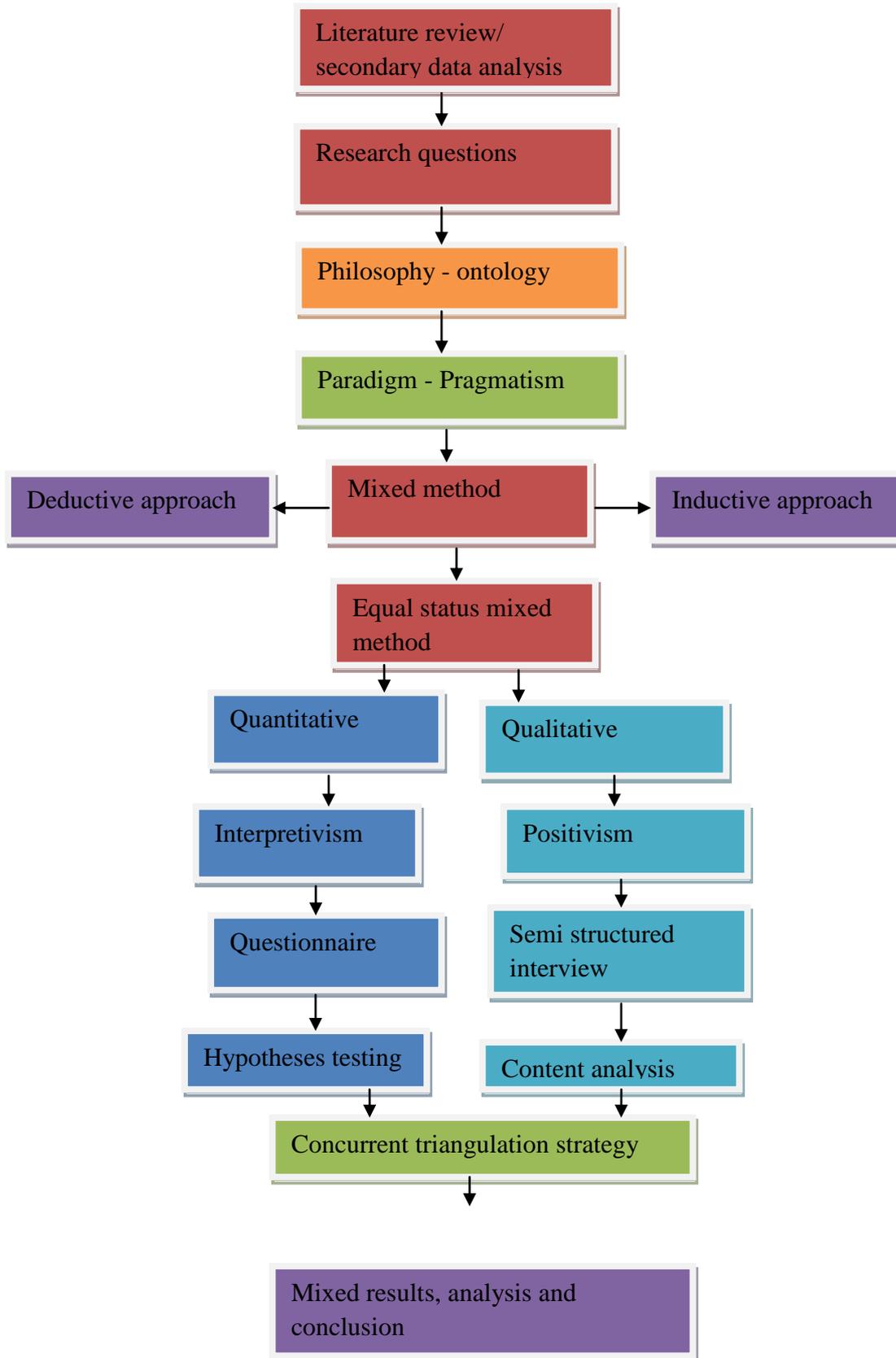


Fig 5.2 Pictorial depiction of the research process of this study outlining the methodology followed in this research (Methodology map) Source: Author's sketch

The fig above is the method map for the research process of this study. It is the sketch of the flow-chart of how the research design was followed through. This presents a clear and structured pointer to each of the researchers' choices of the research design while drawing inspiration from Saunders et al., (2007, p.102) research onion. Just as indicated in the map, this research undertaken began with an extensive review of literature which is predominantly peer-review secondary data. The literature review covers the objective of the literature and its relationship to the development of theory, including the methodology adopted. An effort was also made to highlight the paper's finding and its implication for the current study. There were also evaluations of the papers to ascertain its soundness and relevance to this study (Boell and Cecez-Kecmanovic, 2014).

Follow on from the review of the literature was the formulation and modification of the research questions which is helped tremendously by the literature review section because it helps the researcher fashion the research question to be considered in the new study and in the choice and development of data gathering tools (Bryman, 2007). This is followed on by the choice of philosophy, paradigm and other mixed methods components in line with the objective and focus of the study and as outlined within this chapter.

5.1.1 Deductive/ Inductive research Approach

Whereas for the inductive approach, a researcher's effort is intended at building a theory depending on the data gathered (i.e. researcher collects data and from the analysis of the data collected develops a theory), for the deductive approach, a theory and hypotheses are developed and these are tested using the data collected in the research (Robson and McCartan, 2015). The inductive approach normally adopts the qualitative methods using small samples for the survey, while the deductive approach normally employs the quantitative approach, usually with the use of large quantity of data collected to enable the testing of the hypotheses. In addition, the inductive approach is expected to be associated with positivism paradigm while the deductive approach the interpretivism paradigm although the value of such classification cannot be easily quantified (Saunders et al., 2003, 2007).

Because theory underpins every piece of empirical research, the depth and breadth of awareness of theory surrounding a research contribute greatly to the researcher's choice of whether to adopt the inductive or deductive approach to the study (Mitchell, 2018). This is one of the underlying reasons why this study adopts the mixed methods approach encompassing elements of both inductive and deductive approaches. The inductive approach draws attention to the deep understanding of how researchers interpret the social world and the meaning ascribed to happenings (Bryman and Bell, 2003). For this reason, this study has a flavor of an inductive approach because there was a need to investigate and understand the attitude, perception and adoption of strategic planning practices among managers and owners of small medium-sized businesses in Nigeria, where there is a paucity of empirical data on the strategic planning–performance relationship, despite an abundance of data covering the developed world. In doing this, we may discover diverse cause and effect links in this well-researched relationship from a different culture, timeframe and perspective.

Elements of both approaches are relevant to this research as they enable the researcher to test the established theory from various past studies (deductive approach) that suggested that strategic impacts on small business' performance from the African continent and may also generate new conjecture from empirical studies covering Nigeria (inductive study) (Polsa, 2013). The empirical data from this area brings with it peculiar socio-cultural and distinctive identities different from that obtainable in the West, which the bulk of earlier research covered. Further, another feature of mixed research methods demonstrated in this study is the incorporation of both a hypotheses and research question, which are separate features of both inductive (hypotheses) and deductive approaches (research questions). Whereas some researchers associate the deductive approach with qualitative research, the inductive approach as generally connected with quantitative study. Robson (2002) put forward five stages that any deductive researcher shall progress through:

1. Deduce the research hypothesis;
2. Articulate the hypothesis in operational terms;
3. Testing the hypothesis by signifying links between variables;
4. Assess the operational hypothesis to determine the outcome; and
5. Scrutinize the outcome to see if it is necessary to modify the theory with respect to the new findings.

For this research, the hypothesis deduced is based on outcome from previous empirical research that suggests that strategic planning positively impacts on the performance of small and medium-sized businesses (Miller and Cardinal, 1994). The testable proposition here is in relation to the relationship between two variables or concepts; strategic planning and performance.

The articulation of the hypothesis in operational terms was done by demonstrating exactly how the variables were measured. The presence of strategic planning was assessed by looking for the strategic planning variables such as like goals and objective setting, having a mission statement, a formality of planning and so forth. The relationship proposed is that following strategic planning practices impacts positively on small businesses' performance. Also, testing of the operational hypothesis was done using empirical survey. This involved the use of questionnaire and semi-structured interview which shall be explained more in the next chapter. The researcher will later suggest an outcome of the assessment of the operational hypothesis through the empirical survey, as to whether to confirm the deduced hypothesis, concept or theory or by signifying a variation.

5.1.2 Research hypothesis

In order to expose patterns within the data and identify relationships connecting the various concepts, events or variables involved, hypotheses have been deduced. The dependent variable in this study is strategic planning practices and the independent variable is performance (profitability, increase in market share, return on investment, turnover, surviving).

A number of simple directional statements of hypotheses and alternative null hypotheses are hereby put together for the entire research question above.

RQ1: Are there noteworthy disparities in performance between SMEs in Nigeria who utilize strategic planning and SMEs that do not?

H0: There is no noteworthy disparity in performance between SMEs in Nigeria who uses strategic planning and SMEs who do not.

H1: There is a noteworthy disparity in performance between SMEs in Nigeria that utilize strategic planning and SMEs who don't.

RQ2: Is there a correlation between the SME and SME owner's characteristics and their engagement with strategic planning?

H20: There is no noteworthy correlation between the size of a SME and its engagement with strategic planning.

H2a: There is a noteworthy association between the size of a SME and its engagement with strategic planning.

H20: There is no noteworthy correlation between the age of a SME and its engagement with strategic planning.

H2b: There is a noteworthy connection between the age of a SME and its engagement with strategic planning.

H20: There is no noteworthy correlation between the age of a SME owner and his/her engagement with strategic planning.

H2c: There is a noteworthy relationship between the age of a SME owner and his/her engagement with strategic planning.

H20: There is no noteworthy correlation between the academic qualifications of a SME owner and his/her engagement with strategic planning.

H2d: There is a noteworthy connection between the academic qualifications of a SME owner and his/her engagement with strategic planning.

RQ3: Is there a connection between the SME and SME owner's characteristics and goals, objective setting and planning sophistication?

H30: There is no noteworthy association between the academic qualifications of a SME owner and goals, objective settings and planning sophistication.

H3a: There is a noteworthy association between the academic qualifications of a SME owner and goals, objective settings and planning sophistication.

H30: There is no noteworthy connection between the age of a SME owner and goals, objective settings and planning sophistication.

H3b: There is a noteworthy association between the age of a SME owner and goals, objective settings and planning sophistication.

H30: There is no noteworthy correlation between the age of a SME and goals, objective settings and planning sophistication.

H3c: There is a noteworthy correlation between the age of a SME and goals, objective settings and planning sophistication.

H30: There is no noteworthy correlation between the size of a SME and goals, objective settings and planning sophistication.

H3d: There is a noteworthy correlation between the size of a SME and goals, objective settings and planning sophistication.

RQ4: For a SME that utilizes strategic planning, is there a considerable correlation between setting goals and objectives, planning sophistication and SME performance?

H40: There is no considerable correlation between setting goals and objectives, planning sophistication and SME performance.

H4a: There is a considerable correlation between setting goals and objectives, planning sophistication and SME performance.

RQ5: Is there any direct link between the gender, culture and religious inclination of Nigerian SME owners/managers and their engagement with strategic planning?

H50: There is no noteworthy correlation between the gender of SME owners and their engagement with strategic planning

H5a: There is a noteworthy connection between the gender of SME owners and their engagement with strategic planning.

H50: There is no noteworthy correlation between the cultural inclination of SME owners and their engagement with of strategic planning.

H5b: There is a noteworthy correlation between the cultural inclination of SME owners and their engagement with of strategic planning.

H50: There is no noteworthy association between the religious affiliation of SME owners and their engagement with strategic planning.

H5c: There is a noteworthy correlation between the religious affiliation of SME owners and their engagement with strategic planning.

Details on how these hypotheses were arrived at is dicussed exhaustively in chapter 4 above.

5.2 Secondary research

Secondary data is gathered by others, not purposely for the research question at hand (Arzuaga, 2014). Such data can be re-analysed (Quinton and Smallbone, 2006). Several academics and research methodologists have emphasized the crucial importance of a wide-ranging review of existing literature relevant to the subject of the research study, including textbooks, journal articles, conference papers, theses and dissertations among others. Some of the secondary study involves a critical review of these literatures and close scrutiny of trends, advances and gaps and contribution the past studies have made on the subject matter, intended to assess recent developments in and the present state of knowledge on the subject matter because of its vital importance in helping the researcher fashion the research question to be considered in the new study and in the choice and development of data gathering tools.

The literature review section began by the author first outlining a number of keywords related to the research topic (such as strategy, strategic planning, SME, formal planning, Nigeria, SMEs and so forth). The author began by reading widely, searching and downloading relevant resources relating to the research topic from electronic databases such as ProQuest, EBSCOhost, Emerald, SSRN, Google scholar and from electronic journals and journals, textbooks, periodicals, business reports, and government reports among others.

Most of the materials utilized were scholarly and peer reviewed materials. This is because articles published in a peer-reviewed journal are deemed to have been strongly examined by a team of reviewers who are experts on the article's subject matter, and thus the article has been vetted to the best standard and practice and met the criteria for a proper and well-written piece of work in all facets, including ethical considerations and research methods, among others. These are deemed to be expert-approved materials and seen as the most trustworthy sources of data for a research paper, especially a piece of PhD research.

5.3 Research philosophy

Research philosophy can be viewed as an all-embracing terminology describing the development of knowledge and the nature of that knowledge. As Saunders et al. (2007) suggest, the research philosophy chosen is normally a pointer to the vital conjecture regarding the way the researcher views the world. The research philosophy highlights the strategy and methods the research shall be following.

Research philosophy can be explained in terms of paradigms. A paradigm is a basic set of beliefs that guides action, either in simple everyday action or action taken in relation to a disciplined enquiry (Guba, 1990). The study further suggested that research paradigms can be characterised by the approach by which the advocate respond to three basic questions referred to as the ontological, epistemological and axiology or methodological questions.

5.4 The research paradigm

Different paradigms have emanated from the three basic questions due to the significant growth in social science research, and they underpin a variety of paradigms, including epistemology (positivism, realism and interpretivism paradigms), ontology (objectivism, subjectivism and pragmatism paradigms) and axiology (functionalist, interpretive, radical humanist and structuralist paradigms) among others (Thomas, 2013; Madahar, 2011).

5.4.1 Epistemology

Epistemology identifies what represents different forms of knowledge of reality in the field of study, the origin of knowledge and how it is understood. It is the study of the nature of the relationship that exists between the inquirer and that which is inquired into. Dawson (2002) suggested that epistemology implies what make up tolerable knowledge in a any area of study; it identifies origin of the knowledge and how we understand what we know. It is the study of the character of knowledge and justification. For the epistemological-thinking proponents, the options available to a researcher are positivism, realism and interpretivism.

5.4.1a Positivism paradigm

The positivism paradigm sees that the physical and social reality is independent of those who observe it and that observation of this reality, if unbiased, constitutes scientific knowledge. Behavioural researchers in education and psychology exemplify an approach to scientific

inquiry that is grounded in positivist epistemology. The positivist paradigm, according to Cohen et al. (2000), investigates social reality, which highlights observation and reason as way of understanding human behaviour, where true knowledge is based on experience of senses and can be gained by observation and experiment. Positivistic thinkers use scientific method as a way of knowledge generation. Saunders et al. (2007) pointed out that the emphasis in the positivism paradigm is on very-structured methodology wherein external validity is fundamental. Survey techniques are generally adopted with this philosophy, which is driven by collecting facts that offers a basis for the ensuing hypothesis-testing. The emphasis is on quantifiable observations that then lead on to statistical analysis. This study approach is positivist in nature, given that the researcher shall be surveying owners and managers of small and medium-sized businesses using both questionnaires and semi-structured interviews.

5.4.1b Realism paradigm

Realism as a branch of epistemology hinges on the paramount idea that there is a possibility for nature and social sciences to exist side by side and operate together. Realism is an,

“epistemological position that acknowledges a reality is independent of the senses that is accessible to the researcher’s tools and theoretical speculations. Realism is an epistemological point of view that recognizes that reality is not subject to the senses that is available to the researcher’s tools and speculations of theory”(Saunders et al., 2016).

Realism is considered a branch of epistemology. Realism suggests that ‘what our senses show us as reality is the truth: that objects have an existence independent of the human mind’ (Saunders et al., 2009, p.114). Realism proposes that the ‘natural and the social sciences can and should apply the same kinds of approach to the collection of data and to explanation, and a commitment to the view that there is an external reality to which scientist direct their attention’ (Bryman, 2016, p.25).

5.4.1c Interpretivism paradigm

This paradigm contrasts with positivism. In this research paradigm, the main issue here is understanding dissimilarities between people in their function as social actors. This paradigm posited that the business world is too multifaceted to have law-like generalisations; hence, generalisability is not of vital importance (Saunders et al., 2007). It is intended to ensure

people and objects of the natural science are seen differently and making sure scientist grapple with the subjective narratives of social action. It was developed in contrast to positivism and its established accepted view, pointing out that an approach is needed which value the disparities between individuals and objects of the natural sciences and necessitates actors in the sciences to seize the subjective meaning of social action.

5.4.2 Ontology

This philosophical paradigm explains a researcher's view of the nature of reality and the assumptions we make in relation to the way whereby the world works. Denzin and Lincoln, (1998, p.201) see the ontological view as 'ways of constructing reality, how things really are and how things really work'. Ontological thinking can be approached through paradigms including objectivism, subjectivism and pragmatism. This study will embrace the ontological paradigm and the ontological reality this research considers is the extent of strategic planning practices among Nigerian small and medium-sized businesses and its impact on the business performance.

5.4.2a Objectivism

The crucial argument that objectivism intends to tackle is if social entities can and may be considered. According to Ezzy (2002, p.80), the objectivism paradigm sees the world as a component that exists apart from the researcher and that research designs distance the researched from the researcher.

5.4.2b Subjectivism

The subjectivism paradigm proposes that the world exists only for the reason that the area under discussion is a fundamental component of the world and interrelates with the world. This research design typically accepts that the researcher has a role to play in the research and that the researcher's interaction with the researched plays a significant role in generating situational meanings and explanations (Alexy, 2017).

5.4.2c Pragmatism paradigms

The pragmatist philosophy seeks a concession between interpretivist and positivist philosophies by signifying that the research question should be the priority and not the clarity of an ontological or epistemological posture about what the social reality looks like.

(Denscombe, 2008, p.23). Saunders et al. (2009) were also of the view that pragmatist paradigms use both objective and subjective views to interpret results. Pragmatism is a philosophical tradition that promotes the development of theory directly from practice (praxis), a process where theory is extracted from actions, and applied back to practice in an iterative process (Christ, 2013). Again, Arthur et al. (2012) see pragmatism as a rejection of the traditional philosophical dichotomies of realist vs. idealist ontology and subjective vs. objective epistemology. Meanwhile, Johnson and Onwuegbuzie (2004) associated pragmatism with an explicitly mixed-methods approach.

5.4.3 Axiology

Axiology is seen as a researcher's view on role of value/ethics in research methodology. It attempts to explain how the researcher/inquirer should go about finding things out. For axiological thinking, options available include functionalist, interpretive, radical humanist and structuralist paradigms (Baranoski, 2011).

5.5 Research philosophy adopted

Most philosophers and students of science consent that ontological and epistemological assumptions underline which methodology a researcher accept to be better than another and determine which techniques are suitable in investigating a problem. Perspectives on the methodology utilized during the course of this research are better understood with the use of the ontological and epistemological philosophical approach of thinking.

The research philosophy this study intends to follow is pragmatism. Pragmatism has been looked at as a philosophical paradigm that refuses to accept the forced choice from one of positivism, realism or interpretivism with respect to the research methods, approach and logic (Madahar, 2011). It involves engaging a practical approach, incorporating different points of view to help collect and interpret data. Saunders et al. (2007, p.607) argue that 'the most important determinant of the research philosophy is the research question', suggesting that it is probable to work within both positivist and interpretivist positions. Morgan (2007) suggested that the pragmatic approach enables researchers in the social science field to combine qualitative and quantitative methods in a single study, thus focusing effort and concentration on the research methodology rather than metaphysical issues.

The choice of this paradigm arises from the need to exploit all feasible routes to answer the research questions in the best possible manner, making sure it is as thorough as possible. Furthermore, because there is a dearth of empirical research into the relationship between strategic planning practices and SME performances in Nigeria, it was imperative to ensure thorough data collection. Proponents of this approach are of the opinion that one design approach may be better than the other at answering a particular research question. Doyle et al. (2007) had this to say about the pragmatism paradigm: The advent of mixed methods was due to the inadequacies of the solitary use of quantitative or qualitative methods and has been seen by numerous academics as a reasonable option to the two old age methods. Also that purists' opinion of the separation between positivist and non-positivist philosophies is common; nonetheless, mixed methods offers academics a prospect to overcome the 'false dichotomy'. Because pragmatism is the philosophy associated with mixed methods approaches, it enables the mixed methods researchers to utilize a diversity of methods to answer research questions that may not be answered using a singular method.

The pragmatist philosophy tends to seek a concession between the interpretivist and positivist philosophies by signifying that the research question is the priority, 'not the purity of an ontological or epistemological position on what the social world is like' (Denscombe, 2008, p.23). There has been consensus among research pragmatists that the research questions are more important than the method and worldview that underpin the research method (Teddlie and Tashakkori, 1998, p.21; Saunders et al., 2007, p.110). The best practice among proponents of the pragmatist view involves dealing with the research questions using any methodological tool available.

This argument is supported by Onwuegbuzie and Leech (2005), who argued that researchers who ascribe to epistemological purity disregard the fact that research methodologies are merely tools designed to aid our understanding of the world. Again, methodological triangulation enables the adoption of quantitative and qualitative techniques to present insights from different directions for the study, thereby making sure that respondents' account and experiences are well represented (Ezzy, 2002; Koshy, 2005). Given the paucity of literature covering the strategic planning practices of Nigerian SMEs, this approach is deemed most appropriate. During the course of this research, the author shall be utilising subjective views assembled to offer objective generalisations by the use of themes. This is

because proponents of the pragmatists approach accepted that both objective and subjective views can be utilized to interpret results (Saunders et al., 2009).

5.6 Mixed methods

The methodology this study will adopt is a mixed methods approach where different types of qualitative and quantitative data are blended to form a representative model. Mixing research methods is about being able to select the appropriate one for the nature of research being undertaken. This is in line with Denscombe (2008, p.116), who suggested that pragmatism is commonly viewed as the philosophical partner for the mixed methods approach.

The mixed methods research is defined as ‘the class of research where the researcher mixes or combines quantitative and qualitative research techniques, methods, approaches, concepts or language into a single study’ (Ross and Onwuegbuzie, 2010). Mixed methods are gaining popularity and has been accepted as a methodological paradigm because using both in a study ensures that the limitations of one are made up by the other and the research will be richer, with high reliability, producing rigorous research (Greenwood and Terry, 2012; Johnson and Onwuegbuzie, 2004; Mingers, 2001; Ross and Onwuegbuzie, 2010).

The mixed method research has been viewed by various methodologists from different points of view. Johnson et al. (2007) viewed mixed methods research as that in which a scholar combine component of qualitative and quantitative research styles (e.g., use of qualitative and quantitative perspective, data collection, analysis, inference techniques) for the general rationale of a deep comprehension and substantiation. The study identified various dimensions a mixed method research can be understood in terms of it leaning from the point view of the three paradigms (i.e. qualitative method, mixed method, and quantitative research method).

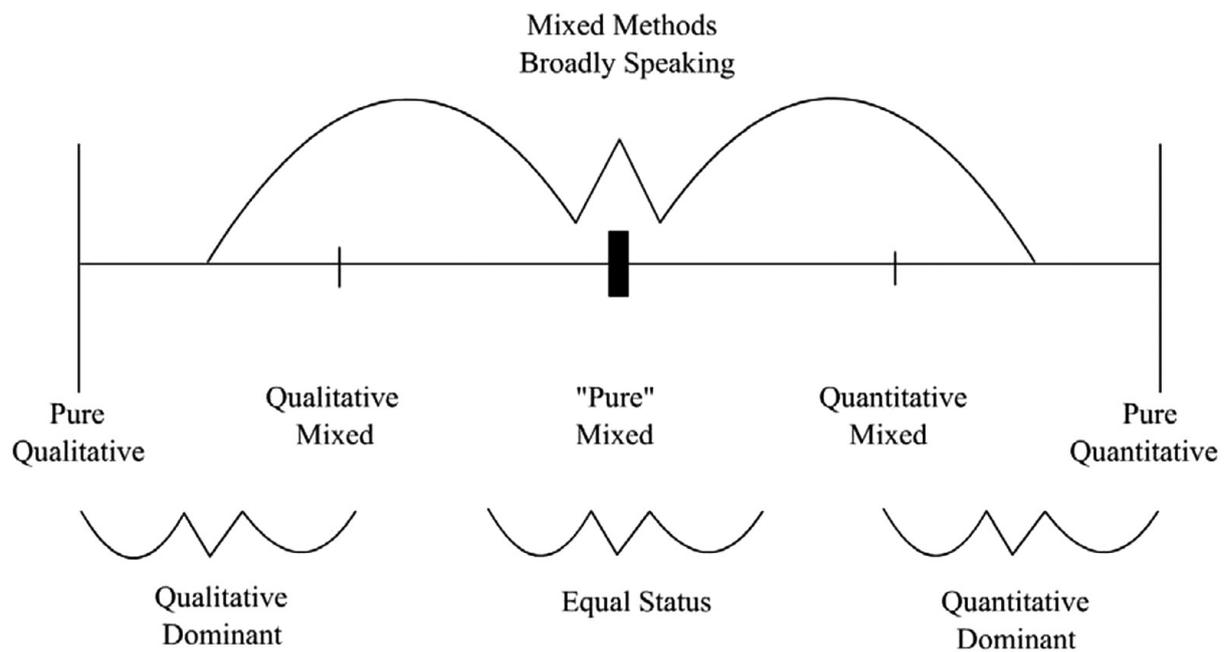


Fig. 5.3 Graphic of the Three Major Research Paradigms. **Source:** adapted from Johnson et al., 2007

It can be deduced from the graph above that mixed methods research study can be viewed as a three-way mixed method. These can be approached as either quantitative dominant, qualitative dominant or equal status.

Collins et al. (2006) suggested that there are three stages of the mixed research process: research conceptualization, planning and implementation. These three stages were further expanded to provide the overview of the composition of each steps. The research **conceptualization** stage is where the mixed goal of the research is established, the objectives of the research are created and the rationales of both the study and for combining both the quantitative and qualitative methods are decided. Also, the purpose of the study and the reasons for combining the quantitative and qualitative methods would be decided at this stage. Finally, at this stage also is the mixed research questions determined. Furthermore, the **planning** stage entails deciding on the mixed sampling design and the choice of the mixed research design. The **implementation** stage encompasses the gathering of quantitative and qualitative data and analysing the data. It also involve making sure that the data sets and mixed research findings are well reasoned and well founded to meet the ethical criteria. In addition, this stage also involves the interpretation of findings, the write up of the mixed research report and reformulating the mixed research question the study concludes.

Onwuegbuzie and Teddlie (2003) created 7 ways by which a mixed analysis can be undertaken, these are:

“(1) data reduction (i.e., reducing the dimensionality of the quantitative data and qualitative data);

(2) data display (i.e., describing visually the quantitative data and qualitative data);

(3) data transformation (i.e., quantizing and/or qualifying data);

(4) data correlation (i.e., correlating quantitative data with quantized data or correlating quantitative data with qualified data);

(5) data consolidation (i.e., combining both quantitative and qualitative data to create new or consolidated variables or data sets);

(6) data comparison (i.e., comparing data from the quantitative and qualitative data sources); and

(7) data integration (i.e., integrating both qualitative and quantitative data into a coherent whole.” Onwuegbuzie and Teddlie (2003)

Again, Onwuegbuzie and Combs (2010), in their quest to present a comprehensive definition of mixed analysis that integrates the description and various types of classification of mixed analysis, have highlighted thirteen criteria that symbolise choices that mixed method advocates make in the process of conducting mixed analyses:

1. Rationale or purpose for taking up mixed analysis
2. The philosophy supporting it
3. Amount of data types that will be analyzed
4. Quantity of data analysis types which shall be involved
5. The time sequence
6. by how much and when quantitative and qualitative analyses shall interact
7. Priority of analytical components
8. Quantity of analytical phases
9. How they are associated to other design components
10. Stage of the research process when all analysis decisions are made
11. The kind of generalization
12. Analysis orientation
13. Cross-over nature of analysis

Tashakkori and Creswell (2007), in an attempt to be as inclusive as possible, see mixed methods research as that whereby the researcher gathers and analyses data, integrates the results, and draws conclusions by means of both the qualitative and quantitative research

methods in a single piece of research. The study highlights seven indices by which research can be regarded as indicative of a mixed research methodology:

“Two kinds of research questions (with qualitative and quantitative approaches)
The way the research questions are developed (participatory vs. Pre-planned)
Two styles of sampling procedures (e.g., probability and purposive)
Two types of data collection methods (e.g., focus groups and surveys)
Two sorts of data (e.g., numerical and textual)
Two styles of data analysis (statistical and thematic), and
Two types of conclusions (emic and etic representations, “objective” and
“subjective,” etc.)” Tashakkori and Creswell (2007).

Leech and Onwuegbuzie (2010) put forward three reporting procedures for carrying out, reporting and appraising mixed research to be the research formulation, research planning and research implementation stages hereby represented in Fig4.3 below.

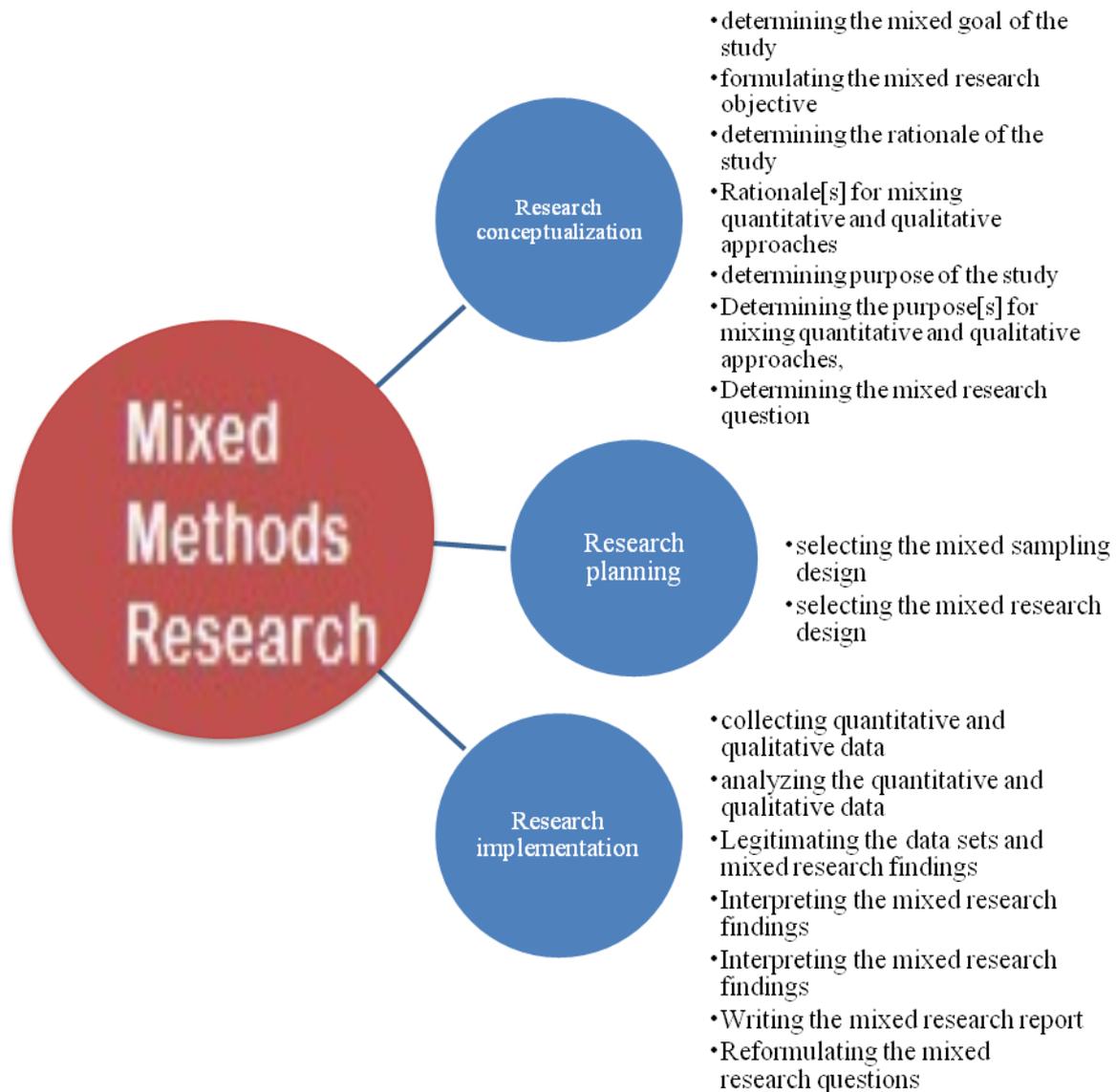


Fig 5.4 Pictorial depiction of Leech and Onwuegbuzie’s (2010) guidelines for conducting and reporting mixed research (author’s sketch)

5.6.1 Types of mixed-research methods strategy

The mixed research methods strategy considers the decisions that are taken into consideration when selecting the way to approach a mixed research methods to include the implementation sequence of the qualitative and quantitative data, priority given to either the quantitative or qualitative data, the stage where integration shall take a place and if theoretical perspectives will be considered. Hence mixed research can be conducted in a number of ways. Creswell, (2003, pp.215-219) identified six strategies where mixed research can be conducted to include sequential explanatory strategy, sequential exploratory strategy, sequential transformative strategy, concurrent triangulation strategy, concurrent nested strategy and concurrent transformative strategy.

This study adopts the concurrent triangulation strategy wherein both qualitative and quantitative data were collected concurrently and even though the data may be presented separately, the priority is equal and the results of the quantitative data and qualitative data are integrated during the analysis and interpretation stage. The author adopted equal status concurrent implementation for this research, in line with the embrace of the cross-sectional or survey design used. Also, this strategy was deemed suitable because less time was required to collect data and it also enables the confirmation of findings, cross-validation and substantiation of results from other methods.

5.6.2 Justification for mixed methods

As indicated by several researchers, the research method should be consequent upon the research issues, question and hypothesis the study intends to tackle. Hence the mixed method was suitable because the research question and hypothesis both address both 'how something is' and 'How much or how many'. The research questions above have both elements of how something is and how much or how many, thus requiring the mixed approach.

Again, as was acknowledged in the literature review, not enough is known about the attitude and perceptions of SMEs owners and managers about strategic planning in the geographical area of study, and qualitative methods are suitable for deducing such information. Again, the study requires describing a phenomenon across a large number of participants, thereby providing the possibility of summarizing characteristics across groups or relationships, and so for this reason the quantitative approach will be most appropriate (Zachariadis et al 2013).

Also, Ross and Onwuegbuzie (2007) support the argument that mixed methods research is likely to provide superior research findings and outcomes than a mono-method.

This study shall be using a combination of qualitative and quantitative techniques. This is because the use of more than one method in the same study confers a number of advantages (see Table 6). In the first place, looking at the same observable fact from dissimilar point of view will ensure a more balanced approach to the object of research and will in all probability shed more light on it. Furthermore, Sarantakos (2005) suggested that the mixed methods research style enabled the use of a broader amount of research data which may consequently lead to increase in knowledge. Also, the use of the mixed methods can also help the researcher avoid and overcome the deficit of mono-method studies (Lowe, 2007). Again, it also enables triangulation, wherein conclusions from findings would be much more credible and precise because they were deduced from different sources of information collected using different approaches and from different angles (Jonathan, 2001, p.84). The mixed methods approach also assist researchers to minimise the division between quantitative and qualitative research by providing a complementary link between them (Onwuegbuzie and Leech, 2005).

Greene et al. (1989), outline five major purposes and rationales for conducting mixed methods research from a theoretical review. These are summarised in the table below.

| Purpose | Rationale | Key theoretical sources |
|--|---|---|
| TRIANGULATION seeks convergence, corroboration, correspondence of results from the different methods. | To increase the validity of constructs and inquiry results by counteracting or maximizing the heterogeneity of irrelevant sources of variance attributable to inherent method bias, inquirer bias, bias of substantive theory, biases of inquiry context. | Campbell & Fiske, 1959 Cook, 1985 Denzin, 1978 Shotland & Mark, 1987 Webbetal, 1966 |
| COMPLEMENTARITY seeks elaboration, enhancement, illustration, clarification of the results from one method with the results from the other | To increase the interpretability, meaningfulness, and validity of constructs and inquiry results by both capitalizing on inherent method strengths and counteracting inherent biases in methods and other sources. | Greene, 1987 Greene & McClintock, 1985 Mark & Shotland, 1987 Rossman & Wilson, 1985 |
| DEVELOPMENT seeks to use the results from one method to develop or inform the other, including sampling, implementation and measurement decisions. | To increase the validity of constructs and inquiry results by capitalizing on inherent method strengths. | Madey, 1982 Sieber, 1973 |
| INITIATION Try to find paradox and contradiction, new perspectives of frameworks, the recasting of questions or results from one method with questions or results from the other method. | To increase the breadth and depth of inquiry results and interpretations by analyzing them from the different perspectives of different methods and paradigms. | Kidder & Fine, 1987 Rossman & Wilson, 1985 |
| EXPANSION Intends to expand the breadth and range of inquiry by using diverse methods for different inquiry components. | To increase the scope of inquiry by selecting the methods most appropriate for multiple inquiry components. | Madey, 1982 Mark & Shotland, 1987 Sieber, 1973 |

Table 5.1. Table presenting the purposes for mixed-method evaluation designs
Source: Adopted from Greene, et al (1989)

In addition, and according to Creswell (2015, pp.4-6):

The mixed method approach is an “approach to research in the social, behavioural and health sciences in which the investigator gather both quantitative (closed-ended) and qualitative (open-ended) data, integrates the two, and then draws interpretations based on the combined strengths of both sets of data to understand research problems. A core assumption of this approach is that when an investigator combines statistical trends (quantitative data) with stories and personal experiences (qualitative data), this collective strength provides a better understanding of the research problem than either form of data alone”.

The study shall be using the design approach that permits pragmatist design components as it presents the best opportunity of answering the specific research questions with the design deemed most appropriate. Denscombe (2010, p.6) agrees with this line of thought. He outlines the purpose of mixed research strategy to include the evaluation of a new policy and gauging its impact on the research in order to evaluate alternative perspectives on a phenomenon and to combine aspects of the other strategies.

Despite these numerous plus-points of mixed methods, a few drawbacks identified include the fact that it may not be that simple to perform, may require additional resources such as more time to gather data, more personnel and data to grapple with than when a mono-method research is adopted (Bryman, 2016, p.639). In the framework of this research, the mixed methods approach of gathering data through administering questionnaire and interviewing a number of respondents led to the researcher engaging the services of proxy help in administering some of the questionnaires and in collating completed questionnaires received.

5.7 Application of the research philosophy and strategy

The pragmatist philosophy offers the researcher the flexibility of using different approaches, including a combination of approaches, and selecting appropriate methods depending on the objectives and research question. Theory buttresses most research studies and the knowledge and understanding of the theory of the research topic from the beginning largely determine the direction of the research design. The understanding of theory and the researcher’s preferences and personal values also decides whether a deductive or inductive approach to reasoning is adopted. If the deductive approach is followed, the researcher is expected to develop a theory and hypotheses and design a research strategy in order to test the hypotheses

formed. The inductive approach, however, involves collecting data and developing theory from the analysis of the data collected.

This particular research shall be taking on both hypotheses and research questions, because it assists the researcher to follow the line of thought, the research purpose and rationale. Again, hypotheses and research questions enable the testing and examining of the existing theory or outcome of enquiry in order to either confirm a theory or an outcome or an outright rejection or a need to adjust it for a particular study. Also, research questions also help as a marker between the end of existing knowledge/theory and what is not known of the theory in the new study population and geography

The research strategy is a broad layout of how the researcher intends to answer the research questions. The choice of any research strategy must be premised on a valid rationale. The rationale should largely be based on the research question, i.e. to investigate the extent of strategic planning practices among Nigeria SMEs in order to ascertain the impact strategic planning practices have on the performance, growth and development of small and medium-sized businesses in the Nigerian context, and how Nigerian SMEs can benefit if a positive relationship is established.

Objective two of this research is about the extent of adoption of, and strategic planning practices of, SMEs in Nigeria. Hence there was a need for a fairly large sample. For this reason, the survey technique was adopted for this objective using questionnaires and semi-structured interviews. The research strategy for objectives three and four dwell largely on the collection of both quantitative and qualitative data and analysing them. This is why pragmatism was the philosophy of choice. The dominant approach shall be a deductive approach with the survey technique, which is normally associated with this approach and widely used and accepted among business and management research. The survey technique makes possible the collection of a large quantity of data from a sizeable population during the survey period. The quantitative survey was designed in form of questionnaire in both hard and soft copies. The soft copies were made available to willing respondents online via their email. The respondents to the survey were owners and managers of small and medium-sized businesses from the service-related sectors in Nigeria.

5.8 Research design

A research design charts the structure and outlines the pattern that the whole piece of research shall follow. Robson (2011, pp.70-71) defines a research design as the process of turning research questions into a project, *'dealing principally with the aims, purposes, intentions and plans within the practical constraints of location, time money and availability of personnel'*.

The research design acts as a pilot that enables the researcher to see and work on each different segment of the study and yet inter-link the various segments as a single whole.

Creswell (2009, p.3) sees a research design as *'plans and procedures for research that span the decisions from broad assumptions to detailed methods of data collection and analysis'*. A research design tends to help the researcher in establishing his line of thought and action from the onset, ensuring the minimization of uncertainty, disorder and disorganization during the process of the research problem. This may help in preventing time wasted arising from a disorganized thought process and knowing the next line of action. Finally, Bryman (2008, p.29) sees a research design as *'a framework for the collection and analysis of data, a framework for generation of evidence that is suitable to both a certain set of criteria and to the research questions in which the researcher is interested in'*.

The choice of research design is usually consequent upon a number of factors like the type of research question, the research focus and the nature of the study population among other things. Various types of research design can be categorised into: experimental design, cross-sectional or survey design, comparative design descriptive, explanatory, longitudinal design and case study design, among others.

5.8.1 Experimental design

This research design is based on experimentation and seen as the most reliable type of research design. It is a design popular in the scientific field and other forms of organizational studies. The experiments intend to find out if a certain action influences a certain outcome. In experimental design, a research subject is a group that will sample to a specific treatment or variable; the experimental team or researcher will then withhold this treatment or variable from another sample and then decide how the two samples score when compared on an outcome (Creswell, 2014).

5.8.2 Cross sectional design or survey design

Cross sectional designs and survey designs have been used interchangeably by many authors and shall be assumed to be the same in this study. It has been suggested that the survey design is usually associated with exploratory, descriptive and explanatory studies, using questionnaires and structured interviews to collect data with the sole purpose of generalizations. These research instruments and tools are widely used in research in which individual persons are the focus of analysis (Babbie, 2010). It allows for the observation of a study sample or section from the population of study to be conducted at a single point in time. Bryman (2012, pp. 59-62) defines a cross-sectional design as,

“a design that requires that data are collected predominantly by questionnaire and or structured interview on more than one case and at a single point in time in order to collect a body of quantitative or quantifiable data in connection with two or more variables which are then examined to detect patterns of association”.

Robson, (2002, 2011) define the survey design as that which collects a small amount of data in a harmonized form from a reasonably large number of individuals and or a selection of representative samples of individuals from known a study group, with the purpose of generalising the results to other groups. This survey design offers the researcher the best option at collecting a representative sample from a large population.

5.8.3 Longitudinal design

Unlike a cross-sectional survey, a longitudinal design allows the observations of the sample in different timelines and for more than one occasion. It is a study design that engages the gathering of data at different points in time (Babbie, 2010). This research design costs time and resources, and hence may not be appropriate for a study with a short fixed time.

5.8.4 Case study design

Case study designs focus on a few occurrences of a particular event with a view to offering an in-depth account of events, correlations, understandings or procedures taking place in that particular instance, with the aim of revealing the general by investigating the particular (Denscombe, 2014). The case study is prominently used in social surveys for an in-depth study of a case, and is usually associated with qualitative research methodologies.

5.8.5 Comparative design

A comparative design requires investigating two distinct cases using the same or identical methods. This design is used where two study focuses are compared. Examples abound of cross-cultural research, for example comparing planning practices of small business in the UK and Nigeria, or national comparisons like investigating the planning practices of small firms in the South of England versus the North of England.

5.8.6 The research design chosen and applied for this study – Cross-sectional design or survey design

The researcher used this design in the current study because original data were going to be collected from individual respondents who are managers and owners of small and medium-sized business in Nigeria, a population of study that is so large it would be impossible to reach every potential individual (details in next section). Even though cross-sectional or survey research is normally associated with the quantitative research methods, qualitative research also involves the use of cross-sectional or survey designs. Bryman (2012) pointed out that when a researcher adopts unstructured interview or semi-structured interviewing in a study, it is a valid cross-sectional design.

There are many advantages of the cross-sectional or survey design. This include that this design is a '*simple and straight forward approach to the study of attitudes, values, beliefs and motives*' (Robson 2011, p. 241). This is true for the geographical area of study where there is a dearth of empirical data on the strategic planning and small business performance relationship and where socio-cultural and environmental factors are thought to influence and underpin business approach and decisions. Hence this method allows the researcher to glean the attitudes, perceptions, values and beliefs that influence the strategic planning activities and decisions for small and medium-sized business in Nigeria. It also has a high degree of confidence in the outcome and validity arising from sampling a fairly large number of individuals, allowing for generalisation, given the difficulty of other designs. This design also helps the respondents to stay anonymous, hence allowing for openness and honest responses. Further, given the brevity of time and the fact that the researcher is self-sponsored and grappling with limited resources, the use of this approach can also be carried out in a short period of time at a low cost to the researcher. However, the drawbacks can include poor responses and misunderstanding of the survey questions.

5. 9 Relationship between research measures and literature review

Chapter 2 was a review of the literature concerning models and issues on strategy, strategic planning and its relationship with business performance. Because measures are items in a research that the respondent responds to and are the source of the actual data, an effort was made to understand and adopt measures that directly relate to the research questions (Aksoy et al 2015). Just as pointed out in Chapter 4; research measures adopted for this study are survey questions (questionnaire) and interview questions (semi-structured interview questions). The measures adopted are closely aligned to the research question it was designed to answer. The measures adopted was deemed appropriate as it is most precisely and proficiently robust to answer the research questions on the research subject matter.

The content of the research measures is also directly related to the literature as reviewed in Chapter 2 and 3 which covered theory pertaining to models and issues on strategy, strategic planning and its relationship with business performance, particularly small and medium-sized businesses. In addition, concepts such as SME, entrepreneurship, the study geography and issues of culture were also explored in the subsequent chapter as an extension of the literature review. These theoretical topics were all constant reoccurring concepts in most past similar studies covering this direction and forms part of underlying literature considered in similar work such as those of Koufoupolus et al, 2010 Stewart, 2002; Dibrell, et al, 2014 and Song, et al. 2011.

More so, a prior thorough literature review is generally suggested by various methodologies in order to determine availabilities of existing measures that may be suitable for the current study (Lance, et al 2006) where such measures are available. This is in line with Latif and Sajjad, (2018) who identified and emphasized the importance of using comparing similar similar studies adopting measures which make use of similar variables

Because the measures were designed with the research question in mind and the research question was formed for the purpose of answering question on the subject matter and issues as reviewed, there was a direct link between the measures and the literature reviewed. The research question is intended among other things at ascertaining empirically the presence of strategic planning practices among SMEs in Nigeria; the extent of strategic planning in terms of complexity and how the implications of the adoption strategic plans for SMEs adopting in comparisons for SMEs not implementing it in terms of performance. Considering the

aforementioned focus, the measures adopted aimed at confirming the presence of business strategy in any form. It also seeks to identify a systematic approach to the formulation of such strategy by identifying any elements of the strategic planning process' essential features, such as the setting of mission, vision, goals and objective setting, scanning the external and internal environment.

There was an attempt to also assess the depth of the firm's strategy and whether the adoption of strategic planning improves performance. These questionnaire questions were all covered in various sections of the literature reviewed and formed the basis of measures initially formulated by Richardson (1986) modified by Stewart (2002) and adopted by Brown (2008), and adopted for this study with some minor modification and addition to suits the peculiar socio-cultural nature of the study geography. This is in agreement with Castle, et al., 2005 who suggested that it would be more helpful to use standardized survey instruments, especially when the sample is standardized.

The semi-structured interview although put together from scratch draws inspiration from the questionnaire questions but was more open-ended questions with allowance for follow-up questions but largely in line with issues and concepts within the literature reviewed. Hence a large section of the questionnaire and semi-structured interview questions which forms the measures adopted for this study are directly correlated to the literature reviewed in Chapters 2 and 3. More so, a prior thorough literature review is generally suggested by various methodologies in order to determine availabilities of existing measures that may be suitable for the current study (Khawaja and Sajjad 2018, Gunukula et al 2010)

5.10 Data collection methods

The study adopted a mixed-method approach for data collection (Denscombe, 2014; Creswell, 2014; Saunders et al., 2016). The researcher rigorously pursued an impartial data collection process void of any form of bias and subjectivity. Data collection for this research study was by use of questionnaire (quantitative survey) and semi-structured interviews (qualitative survey) simultaneously, in line with the cross-sectional research design adopted. The questionnaire used was self-administered questionnaire and the interview questions were semi-structured. For the questionnaire used, the researcher was aware and expected by a reasonable degree of certainty that the respondents shall be able to read and understand the questions and offer responses unaided. Also, the information required is fairly uncomplicated

to produce standardized information. The choice of two survey tools was deliberate and arrived at early in the research conceptualization stage and during the literature review.

5.11. Justification for using both qualitative and quantitative data collection methods

The use of more than one method in the same study confers a number of advantages. In the first place, looking at the same incident from dissimilar viewpoint will make sure a more balanced approach to the entity of study and will most likely shed more light on it. It also permits the researcher to improve confidence in the accuracy of the results by the adoption of more than one method to study the same subject (Denscombe, 2014). It also enables triangulation, wherein conclusions from findings would be much more credible and precise because they were deduced from several sources of information collected using different approach and from different angles (Jonathan, 2001, p.84). The mixed methods approach also assists researchers to minimise the division between quantitative and qualitative research by providing a complementary link between them (Onwuegbuzie and Leech, 2005).

One of the reasons for this choice is to harness the benefit of triangulation for this study. Given the paucity of empirical data on Nigeria and considering the turbulent climate for businesses in Nigeria, especially small and medium-sized business, which are the focus of this study, triangulating data gathered using questionnaires (quantitative) and semi-structured interviews (qualitative) methods can help minimise bias and increase confidence in the research methodology. It can also ensure corroboration, data validity, reliability, check interviewers' bias and highlight any methodological problems (Denscombe, 2014). Also, data from the semi-structured interview where the researcher personally interviewed respondents and have the chance to clarify any misunderstanding of the meaning of terminology or concepts may be able to complement data from the questionnaire, given that respondents answered the questions on their own without any clarification. Further, the combination of the two methods in data collection can also help expand the scope of research in the strategic planning-performance relationship by unearthing dimensions, such as like socio-cultural issues, that past studies had not taken into consideration, given that almost all past studies had focused on the developed economies.

This is in line with Bryman, (2003, 2012) who outlined a number of rationales for the deployment of the mixed methodology in gathering data to include the enhancement of the

results findings, provision of likely divergent views from either of the both methods, detection of contextual reasons using interview that questionnaire may not reveal, and the confirmation of the results of one method with another. Another rationale for the choice of this method was to enable completeness, because a more comprehensive picture can be generated. Others are sampling, offsetting what one method may have left out. In addition, the survey allowed interviewees to be purposively sampled.

Saunders et al. (2007, p.139) pointed out the possibility and importance of using qualitative data collected using semi-structured interviews for triangulating quantitative data collected by other means such as questionnaires. Furthermore, as stated earlier, the huge debate among academics of the impact of strategic planning on the performance of SMEs has been conducted on, and conclusions drawn in relation to, the developed countries of America, Europe and some Asian-Pacific nations. Hence, the concept of strategic planning may be new to small business owners and managers in Nigeria or the peculiar environmental factors (socio-cultural or political climate in Nigeria) may throw up peculiar issues that past studies may not have encountered, and imply that the quantitative method alone may not be sufficient. This is why, through one of the objectives and the research question, the author intends to investigate the extent of strategic planning and attitude of owners and managers of SMEs in Nigeria to strategic planning. In this regard, there may be new perspectives (Richards and Morse, 2007). Hence, this calls for a qualitative survey as it better helps to unearth emotions, beliefs, customs, attitudes and issues that lie beneath and influence behaviour in a study context within a society (Babbie, 2010). The level of educational qualifications, cultural influence and worldview of the owners and managers of small business in Nigeria needs to be understood and explored. Quantitative methods of data collection may not be sufficient for this (Creswell, 2014).

Following on from this, giving the paucity of data covering this research area for Nigeria, small business owners and manager's personal experience need to be closely deduced. Miles and Huberman (1994, p.10) point out that because qualitative data collection process emphasizes 'people's lived experience', it makes this method the best way of establishing the meaning individuals ascribe to 'events processes and structures of their lives: perceptions, assumptions, prejudgments, presuppositions'.

5.12. The Survey measures – Questionnaire and Semi-structured interview- origin

The original questionnaire was a 48 items scale within 2 sections scale adopted from the study of Brown (2008) who confirmed that the measure was “developed by Richardson (1986) and revised by Stewart (2002) to collect strategic planning characteristics, complexity, performance, and descriptive demographics data on small businesses”. For the purpose of this research, an additional 19 new items were added mostly to the first part of the original questionnaire. Majority of the 19 new items covers aspects of culture and faith which were part of the novelty in terms of the focus of the new study. There were also a few demographic questions that form part of the 19 questions.

The original measure was a 5 item Likert-type scale ranging from “Strongly Disagree to Strongly Agree” which the researcher modified by adding 2 items to make the new scale a 7 item Likert-type by adding two items - Partially Agree and Neutral. This is due to a number of considerations including the exploratory nature of the study, location of the study - given the level of literacy and desire to make room for potential participants who may not fully understand or accepts any choice to have the option of a neutral rather than force them to either take a side or respond ambiguously. Also, according to Hartley (2014) the 7-point Likert scale permit respondents’ to give more accurate responses without necessarily creating excess questions.

The semi-structured interview questions were directly lifted from the questionnaire questions but were broken into open-ended format questions while formulating the interview guide. A list of questions, follow- up questions and topics that require to be covered during the interview session and in a particular order was also arranged.

5.13. Questionnaire

The questionnaire was adopted and part adapted based on inference from pre-existing survey instruments on similar studies by Brown (2008), Stewart (2002) and Richardson (1986). Questionnaire adopted from the work of Brown, (2008) was slightly amended by adding more Bio data question and developed with the peculiar Nigeria country dynamics in mind to meet the precise needs of the research questions under study. There was no need to develop a new survey instrument from the scratch. According to Hyman et al. (2006), the advantage of using pre-existing survey questions is that those questions would have been comprehensively

tested at the time of first and subsequent use. Also, the past survey instrument was developed by academics of extensive expertise and experience (Danneels 2016). In addition, because the existing survey instruments were developed in a different region of the world to the current study, this assists in ensuring international comparisons are possible, which is good for research development. Despite the pressure of being seen to be original in all aspects of a study of this magnitude, the essence of this study is not to produce or create a measuring tape or standard questionnaire, and hence effort can be better channelled into using the best tested available survey instrument, rather than creating one.

The questionnaire was self-completion because the social climate was open and fair enough to allow respondents complete them at their own time and pace. The questionnaire has a header which captured the research topic and the 'why' and 'what' of the questionnaire: *PhD questionnaire survey of formal planning (strategic planning) activities among SMES in the service-related sector in Nigeria*. There was also a brief summary to capture the sponsor institution, the purpose and reassurance on matters of confidentiality and anonymity of data collected as well as the voluntary nature of participation. The questionnaire has two parts, with the first part largely covering the bio-data. The researcher synthesized sixty-six questions for the questionnaire. All the questions on the questionnaire are closed questions. The advantage of this is because the rigid structure provides the researcher with data that presents itself suitably to being quantified and compared (Denscombe, 2014). The questions were formed after reading and reflecting upon considerable relevant literature and isolating the key variables, as well as comparison of the variables with past studies similar in context.

The initial questions attempt to identify if there is a correlation between the SME and SME owner's characteristics and the engagement with strategic planning (Q1-Q18). The questions here consist of questions about the individual SME owner's context and the small business attributes. The first attempted to verify whether the personal attributes of a SME owner like his/her age, gender, educational qualification influence his/her decision to embrace strategic planning or not. Similar attributes were also verified for the SME itself. Subsequent questions were designed to ascertain empirically whether the SME has a strategic plan in place. There are also questions to test the influence of the peculiar Nigerian cultural environment on the SME strategic planning relationship (Q19-Q23).

All of the questions in part two of the questionnaire were designed with the Likert-type scale with a range of one to seven (1-7), with (1) as strongly disagree (7) strongly agree. Questions from this part were designed to determine, among other things, the presence or absence of strategic planning activities; the complexity of the strategic planning of the SME; the presence of goals and objective settings; and the measure of the impact of strategic planning in the performance of SME. The questionnaire took about 6-12 minutes to complete. The survey instruments were pilot tested among fellow PhD colleagues. The questionnaire was circulated to them within the confines of the PhD research room at Pocock House. Two members of the same group were also interviewed using the semi-structured interview questions. Feedback suggested there was no need to modify the survey instruments.

5.14. Semi-structured interviews

The semi-structured interview questions were also adopted from the set of questionnaire questions in the work of Brown (2006) and adapted developed for semi-structured interviewing ensuring that all variables anticipated to be tested are selected and covered. The semi-structured interview was chosen so as to allow the interviewee to expand and talk more generally on the topic of interest, since the intention is to assess attitudes and perceptions. The semi-structured interview has two parts. The first parts have fourteen closed questions covering the demographic attributes of the SME and SME owner. The researcher intends to run through that during the rapport-building stage of the interview. The second part of the semi-structured interview has four questions covering the main research issues. The first question is intended to confirm the presence or absence of strategic planning for the SME; the second to determine the complexity of the planning. Another question is designed to check the influence of culture on the relationship between Nigerian SME owners and strategic planning activities. A final question is to verify empirically whether strategic planning impacts on the performance of Nigerian SMEs.

5.15. Reliability and Validity of measures

Because the measure was adopted from Brown (2008) with only slight adaptation, this study accepts that the reliability and validity as was conducted on the measures subsists and can apply to this current study. Brown (2008) reported that Richardson (1986) confirmed the reliability of the measures by reporting a good Cronbach's alpha "for internal reliability for formality (.87), participation (.88), time (.82), and complexity (.90)". This is in line with

Trochim (2005) who confirms Cronbach's alpha and content analysis as good determinant of scale reliability and internal consistency. This was according to him accomplished by Richardson (1986) through the choice of common strategic planning themes recognized in strategic planning models like (NIST, 2004) and Mintzberg et al. (2003). It was then followed with a preliminary trial via telephone interviews with 25 respondents and performed a content analysis of the survey data along with Cronbach's alpha.

Furthermore, the effort to ensure the reliability of this research took place in a number of ways including via face validity of getting the supervisory team to scrutinize the final measures adapted in line with Zikmund (2003) who pointed out that face validity may be seen to be met when expert in the field agrees even though subjectively that a scale logically shows to correctly measure what was intended to measure.

Also, some scholars highlighted design practices such as efforts to recognize survey participants, sufficient sample size that corresponds to precedents, the robustness of survey design and the resulting response rate of participants as all markers of a survey's validity (Kuechler, 1998; Rickards, et al, 2012). This study identified well responsive participants who are owners' and managers of SME and obtained answers towards the survey relating to questions on their strategic planning practices among others. Again, the study also recorded a high response rate of 84.5% and a sample size that matches several existing research covering similar focus this study adopted. More so, the survey instrument adapted for this study as reported above was put together after the original author had carried out pilot surveys and verified the reliability and factor analyses on the planning and growth variables and performed Cronbach's alpha measurements to ensure internal consistency (Brown 2008).

Also, the use of mixed methods has contributed to improving confidence in the accuracy, authenticity and trustworthiness of the results because, by the adoption of more than one method to study the same subject, a room is created for self validation and corroboration as well. This is because research design enables good remedy for issues of validity (Denscombe, 2014).

Finally, tried and tested peer-reviewed measures from this study were suitably adopted and adapted for this study thus offering some proof of the reliability and validity of the current study data.

5.16. Population of the study

This research focuses on investigating strategic planning activities of SMEs in Nigeria. Nigeria has a population of 173.6 million (2013 NBS) spread across six zones and with 36 states, and the federal capital territory with an estimated 36.9 million SMEs (Table 3.2; NBS 2014). There are also another million of SMEs not recognised by the Nigerian Corporate Affairs Commission (CAC) because they are unregistered. It is impossible to survey every small and medium-sized business in the country from this population.

The survey for this study was carried out in four out of the 36 states in Nigeria with a combined SMEs population added up to about 3.9 million. These states, as indicated in table below are FCT (482,000 SMEs), Kogi (967,000 SMEs), Kaduna (1.63 million SMEs) and Edo (898,000 SMEs) (NBS, 2014). It was still unfeasible to survey all the SMEs in these four states due in part to the constraints of time and resources. Hence, this study shall in the first place narrow the study focus on strategic planning and SMEs performance to the study of SMEs operating in the service-related sector of Nigeria's SMEs. The focus of this research was on a sample of at least 120 small and medium-sized businesses

According to the Nigerian Bureau of Statistics (Table 3.4; NBS, 2014), there are 1.4 million registered SMEs, of which about 1million are from the service-related sector. Hence the population for this study shall be 1 million SMEs and the target sample shall be drawn only from the service-related sector. The service related sector was chosen because several authors who carried out similar researches in time past although within the developed economies of the world used a similar case of narrowing to a particular industry within a sector approach in their studies.

Furthermore, the qualitative semi-structured interview aspect was carried out solely in the Federal capital territory Abuja. This is partly due to the constrain of time and resources and also because the city of Abuja, as the capital city for Nigeria and unlike other town, is the melting-pot of all cultures and attributes that represents the making of Nigeria, and any data gathered here should be generalizable to the whole of Nigeria. Also, time constraints were relevant, because as the study used a cross-sectional or survey design, it was expected that data shall be gathered at one time. The researcher was also expected to collect a large amount

of quantitative data. In addition, the researcher could not engage third party interviewers in other to preserve the validity and reliability of the data from the interviewees.

The quantitative survey aspect was carried out evenly spread across the four states of FCT Abuja, Kaduna, Edo and Kogi. The targeted participants of the survey were only owners and managers of SMEs, because the strategic planning decision of any organization is usually determined by the owners or managers. More so, because the independent variables of study here is the strategic planning, and planning activities in most businesses are carried out by either the managers or owners of the business. Hence it makes sense to target these set of people as the right people to provide the answers to the planning practices of their businesses.

Other reasons the service-related sector in Nigeria was chosen include the following: SMEs in the service-related sector play a significant role in Nigeria and are nearly evenly spread across all regions of Nigeria (SMEDAN, 2014). Again, it would make for a more focused and achievable research study scientifically, having covered a more manageable market and body of literature. It also allows access to experts and the opportunity to collect data, and offers an interesting microcosm to investigate the cultural dimension to the study, as there are peculiar Nigerian environmental factors that may influence planning practices, approaches and attitudes towards formal planning. Whatever results are obtained from the sector can be useful for future studies, as they can be put into future longitudinal surveys.

5.17. Sampling and sample techniques

Sampling is generally seen as a method of selecting observations. Babbie (2007, p.180) refers to it as ‘any procedure for selecting units of observation’. The essence of sampling is to make it possible for a researcher to produce plausibly accurate results without needing to sample each and every member of a study population. A sample is acquired in the process of collecting data; only data in relation to some members of the population is obtained.

Sampling then enables the researcher to save time and resources by collecting enough data to produce accurate findings without expending huge resources (Saunders et al., 2009). It was also suggested by Denscombe (2014) that each time a researcher chooses a sample from a population, the researcher is either trying to get an exploratory sample or representative sample. Representative surveys are associated with larger surveys and quantitative data, while exploratory samples are used in research with small samples and adopt qualitative data.

The researcher explored both the representative sampling for the quantitative aspect using a questionnaire, and exploratory sampling for the qualitative data collection, using semi-structured interviews. This is because even though this study shall be testing the broadly-accepted theory that strategic planning practices enhances small business performance (Vargo and Seville, 2011; Campbell, 2010), it also intends to probe the planning practices of SMEs in Nigeria with the intent of identifying peculiar small business owners' attitudes to and perceptions of strategic planning. Sampling could be categorised as probability sampling or non probability sampling (Denscomb, 2014).

5.17.1. Probability sampling

Probability sampling (also called representative sampling) is usually connected with survey-related studies where the researcher needs to draw conclusions from the sample regarding the study population to answer the research questions (Saunders et al., 2009). The researcher is expected to be neutral and not have any influence on the choice of sample when using probability sampling. The sample must be chosen at random and aim at to be representative. It has been suggested that in probability or random sampling, almost every respondent in the population of interest has a known likelihood of being chosen to be part of the sample (Wellington and Szczerbinski, 2007). It has also been generally pointed out that researchers prefer probability sampling because it allows for the calculation of the probability of how and by how much a sample varies from the population on any subject of interest. The estimates are described as margin of sampling error and or confidence level (Walliman, 2016). However, it has been pointed out by De Vaus (2002) that adopting probability sampling may not produced a perfectly representative sampling, but can help produce a sample that appropriately reflects the population it is intended to represent.

The researcher used probability sampling for the quantitative data collection because a fairly large quantity of data was expected, and because this method of sampling produces a sample whose features when randomly selected should be as close as possible to the population of study. Also, probability sampling is more likely to generate representative samples and enables a more accurate estimate of the same. Probability sampling can be categorised into simple random sampling, systematic sampling, stratified sampling and multistage cluster sampling depending on factors like the nature of the research problem, availability of good

sample frames, availability of resources, the data collection method and the extent of accuracy desired (Babbie, 2007; De Vaus, 2002). The simple random probability sample was used as it suits the research questions and the objectives of the study.

5.17.2. Non-Probability sampling

Non-probability sampling is broadly described as any method of choosing a sample not in line with the probability theory. This includes relying on available subjects, purposive or judgemental sampling, snowball sampling and quota sampling (Babbie, 2007). Non-probability sampling may produce a sample that is not representative. In non-probability sampling, the researcher engages an aspect of judgment or common sense in his or her selecting of a sample (Jill and Johnson, 2002). Several authors have pointed out that non-probability sampling can be an important techniques that can be utilized in qualitative research when and where it is not probable to use probability sampling, for instance when the population to be investigated are hidden or hard-to-reach, where there is a lack of access to a list of the population to be investigated and when or where a list of the population the researcher is interested in studying does not exist and may not be feasibly created (Mcqueen and Knussen, 2002; Walliman, 2016; Wellington and Szczerbinski, 2007).

Even though making generalization through statistical inferences of the finding is core to this study, the intricacies of the sample to be investigated are also crucial here because, as stated earlier, the paucity of empirical data covering the focus of this study requires extracting data from persons/sources who are capable of engaging at the level required to provide this data. The researcher needs a clear insight into the thought process, including cultural idiosyncrasies, prejudice, bias and environmental influences that impact decisions for small business owners. Also, this study is exploratory in nature due to dearth of empirical data on formal planning practices of small businesses in Nigeria. Furthermore, because there is a general (albeit unproven) notion that SMEs in Nigeria do not have strategic planning processes in place, due largely to low levels of education, ignorance, a lack of technical knowhow and a lack of resources among others, purposively selecting samples that are deemed to be well-educated, relatively financially stable and exposed to a broader worldview may also be of help as this study is exploratory in nature. This can be achieved by testing to see whether the possible sampling bias of purposively selecting affluent and well-educated small business owners and managers produces a similar outcome i.e. does it point towards a

low or high level of formal planning practices? For the SMEs that embrace formal planning, is their performance better? Were their decisions anything to do with the peculiar Nigerian socio-cultural environment?

The essence here is that if these samples purposively selected did not have strategic planning processes in place, and if their performance is not consequent upon having it, then even if the sample were chosen using a probability sampling method, it is very unlikely to be any different. In addition to the above, because this is a mixed research study and quantitative data were also collected using a probability sampling method, this helps in complementing findings from data gathered using non-probability sampling techniques.

For the qualitative data collection, the researcher used non-probability sampling because this aspect of the study was exploratory in nature and there were specifics required for the sample, including the constraint of time and resources. It was neither possible nor practicable to involve a large sample for interview and also difficult to hold interviews for a large sample in the timeframe. Purposive sampling was used here because the researcher needed to interview owners and managers of SMEs who can understand the questions and reflect on their decision-making processes, and who have the requisite experience and expertise to offer answers relevant to the concept of formal planning and performance. Also, owners and managers need to have the relevant authority to speak on the matter being investigated. Furthermore, the researcher's previous knowledge and experience of living in the country and past MBA study on the same subject meant there was a pre-informed understanding of the specifics of the people to be interviewed that can provide the required data. Again, this also allows the researcher to emphasize the peculiar Nigerian socio-cultural and environmental issues that would be of relevance to the study.

Other reasons for the use of the non-probability sampling method are that the researcher is also looking for respondents who meet certain characteristics i.e. the participants must have expert knowledge of the research issue; they must also have the ability and readiness to partake in the research (and thus must be owners or managers of SMEs involved in decision-making processes); and the participants must be deemed to be likely to contribute appropriate data, both in terms of relevance and depth. The sample must exclude foreign-owned and -

managed SMEs in Nigeria, and the organizations to be sampled must fall within the definition of SMEs for the purpose of the study.

5.17.3. Sampling frame

A sample frame is an inventory of the population elements or the inventory/quasi-inventory of units comprising a population from which a sample is selected (De Vaus, 2002). The sampling frame for any random sample may consist of every case in the population from which the sample will be drawn. It is generally assumed that defining a sampling frame equates to defining the population about which a researcher intends to generalise.

Saunders et al. (2009) outlined four steps in the process of choosing a suitable sampling frame for any study. The first step is the identification of the sample frame, and here the author identified databases of all registered business on the website of the Nigerian CAC. Next is the choice of a suitable sample for the study. For this research, the researcher targeted 120 questionnaires and 20 semi-structured interviews as the sample for the study, because precedent abounds of similar research, where the sample size for generalisation purposes ranges between 100-120 samples (Khuong, 2002; Al-shammari and Hussein, 2007; Brown, 2008; Stewart, 2002). Next is the selection of the most suitable sampling technique (simple random sampling in this case). Finally, the sample was cross-checked and affirmed to be representative of the population of study.

Considering the size of the geographical area of interest to the study, and in order to have a more manageable data set and body of literature to analyse, the study has narrowed to only include SMEs from the following service related sectors of the Nigerian small businesses: wholesale and retail, transportation and storage, accommodation and food services, information and communication, administration and support services, education, arts, entertainment and recreation, and legal consultancy and accountancy services. Even though a database for registered micro, small and medium-sized business in Nigeria exists and is managed by the CAC of Nigeria, it is often unreliable or inaccessible, largely due to system issues and lack of maintenance; it is not up-to-date; and it is often inaccurate as a number of registered companies are either inactive, or are ghost firms registered for the purpose of fraudulent activities. Hence, the author for this study adopted SMEs listed on other platforms and linked of establishments like state chambers of commerce and trade bodies (including

Abuja Law Society). The author also visited some firms in their premises randomly to access other samples. Because of the difficulty in obtaining accurate data and the fact that the directory database may be incomplete or inaccurate as just described, the researcher drew his own sampling frame from the original list on the Nigerian CAC.

| STATE | NUMBER |
|-------------|------------------|
| ABIA | 904,721 |
| AKWA-IBOM | 1,319,607 |
| ANAMBRA | 1,223,395 |
| BAUCHI | 944,503 |
| BAYELSA | 541,332 |
| BENUE | 1,479,145 |
| CROSS RIVER | 921,256 |
| DELTA | 1,536,158 |
| EBONYI | 577,216 |
| EDO | 898,084 |
| EKITI | 964,179 |
| ENUGU | 1,064,893 |
| GOMBE | 527,230 |
| IMO | 1,296,386 |
| JIGAWA | 820,001 |
| KADUNA | 1,635,453 |
| KANO | 1,794,358 |
| KATSINA | 1,216,604 |
| KEBBI | 692,104 |
| KOGI | 967,431 |
| KWARA | 717,909 |
| LAGOS | 3,224,324 |
| NASARAWA | 382,086 |
| NIGER | 977,240 |
| OGUN | 1,165,848 |
| ONDO | 1,026,770 |
| OSUN | 1,356,174 |
| OYO | 1,864,954 |
| PLATEAU | 786,504 |
| RIVERS | 1,749,911 |
| SOKOTO | 700,106 |
| TARABA | 513,973 |
| ZAMFARA | 722,360 |
| FCT | 482,365 |
| Total | 36,994,578 |

Table 5.2 Distribution of SMEs by state in Nigeria
Source: NBS, 2014

The table above is the latest available data about the number of SMEs operating in Nigeria. It would be foolhardy to put the numbers in the table above as the population for this study, given the constraint of time and resources, and hence the researcher made effort to garner and delineate a workable population that would produce a representative sample. To define an appropriate population, effort was made to deduce the appropriate SMEs for the current study by ascertaining whether to include all sectors of industry or one sector only; whether to consider one state or one region only; whether to use registered and/or unregistered SMEs; and so forth. These clarifications help in specifying the population of study. The table below gives the various distributions of SMEs by industry as held by the Nigerian Bureau for Statistics (NBS, 2016). As indicated earlier, data from the geography of study are criminally unreliable, as they can be left without updates for a long period.

| SECTOR | NUMBER | PERCENT |
|--|-------------------|---------|
| Agriculture | 3,300,778 | 8.92 |
| Mining and Quarrying | 70,443 | 0.19 |
| Manufacturing | 4,887,395 | 13.21 |
| Sewage, Waste Management and Remediation | | |
| Construction | 731,303 | 1.98 |
| Wholesale and Retail | 20,224,627 | 54.67 |
| Transportation and storage | 1,760,932 | 4.76 |
| Accommodation and Food Services | 2,039,517 | 5.51 |
| Information and communication | 335,604 | 0.91 |
| Administration and support services | 213,724 | 0.58 |
| Education | 104,420 | 0.28 |
| Arts, entertainment and recreation | 390,609 | 1.06 |
| Other services | 2,927,351 | 7.91 |
| Transport, storage and communication | 0 | 0.00 |
| Hotel and restaurants | 0 | 0.00 |
| Total | 36,994,578 | 100.00 |

Table 5.3 Table of SMEs by Economic Sector
Source: NBS/SMEDAN, 2014

Even though almost every family in Nigeria is involved in one business activity or another that could be called a SME, the SMEDAN, in collaboration with the NBS, in a recent survey of micro, small and medium-sized business categorized the number of small businesses

registered with the Nigerian corporate affairs commission to be lower than the real number of active SMEs in the nation. There are a number of reasons why most Nigerian SMEs did not take formal registration with the government seriously. One notable reason is the avoidance of the registration fee and the fear of being hounded by the various government agencies, which a SME owner can avoid if the business is not registered (NBS, 2016). It should be clear that this data cannot be accurate, as it was last updated in 2014 and more SMEs must have registered since then.

5.18. Data collection process

The researcher visited Nigeria after obtaining the relevant approval and within a period of eight weeks (November 1 2015 - December 13 2015) did the non-sequence concurrent data collection. The data collection was conducted through a multi-phase recruiting approach using emails, letters, short message services and acquaintances, so that the researcher can get hold of a minimum of 200 respondents to successfully complete the survey questionnaires and 20 owners and managers of SMEs to interview. The Nigerian Corporate Affairs Commission (CAC), an agency of government responsible for the registration and documentation of companies, in conjunction with the Nigerian Bureau of Statistics, keeps a register of all businesses, including small and medium-sized businesses. The list of SMEs from these agencies presented a main starting place for identification of 200 potential participants for this present research.

For the questionnaire survey, two hundred potential SMEs were identified for a visit to administer the questionnaire. Fifty others were identified from the Federal Capital Territory for a visit for the semi-structured interview. A combination of emails, letters and text messages were sent to the potential participants advising of a potential visit and asking for consent. The research set out to keep collecting data until the set numbers of 200 questionnaire samples and 20 interviews were attained, which is a substantial reasonable surplus in case of samples that may be incomplete.

5.18. 1 Data collection process – Questionnaire

Data collection using the questionnaire was done through a multi-approach of administering the questionnaire either face-to-face, online, or through the services of a proxy. The correspondences include a request for a response to a questionnaire for the targeted

participants. The multi-approach and use of proxies was because of the cross-sectional nature of this researcher, wherein data were expected to be gathered from the population at a single point in time. Also, the researcher decided to engage respondents who are owners and managers of small and medium-sized business from both the formal SMEs (which are those small and medium-sized businesses formally registered with the Nigerian Corporate Affairs Commission) and informal SMEs (those small businesses that operate willy-nilly without any formal structure and outside the range of government regulation).

In order to ensure that participation was voluntary, void of coercion and also to make sure participants are made aware of their right to refuse, stop or withdraw from participating at anytime they deem it fit, the Cardiff Met approved consent form was attached to the first page of the questionnaire and this was also verbally made clear to the participants from the outset. While a few participants filled-in and return their questionnaire electronically, the majority of the participants were approached by the researcher directly visiting their business premises and introducing himself and the purpose of the visit and the study. Respondents that were willing to participate then answered the questionnaire. While a good number accepted and answered the questionnaire on the spot, others took the questionnaire away and asked me or another proxy to return at a later time to pick it up. Also, in order to cover the targeted area within the time available, I engaged the services of acquaintances, whom I briefed on the formality of introduction and the need to ensure that all participation is voluntary.

Other than face-to-face handing out of the questionnaire, some respondents were reached through the questionnaire being made available online. These are respondents mainly from the formal sector whose contact details (name, address, email and telephone number) are found on the database of the Nigerian CAC and state chambers of commerce websites. Emails were sent to participants including the link to the online questionnaire. This process enables the researcher to reach respondents from remote location, which the researcher ordinarily might not have been able to reach. The data collected from the use of the questionnaire was arranged based on the coded value assigned (see Table 6.4) and analysed using Excel. The summary of responses showing the questions that were used in the questionnaire for the study are in (Table 6.9) below. 169 questionnaires were returned or received from the 200 questionnaires successfully administered. This represents an 84.5 percent response rate. Out of the 169 received, 136 were fully completed and adopted for the

analysis. Nineteen were partially completed while fourteen had double answers in some sections, making a total of thirty-three void questionnaires which were removed from the data to be analysed. Hence, this survey equates to a 68 percent completion rate. This response and completion rate is considered reasonably good for the purpose of this study in line with Denscombe (2014), who suggested that the success of a research questionnaire is determined by a good response rate, completion rate and the soundness of responses.

5.18.2. Data collection process – Semi-structured interviews

As stated earlier about the mixed-method deployed for this study, a semi-structured interview was also used. The purpose of the semi-structured interview was questioning owners and managers of Nigerian SMEs to provide empirical evidence on the topic of investigation. It was also to verify empirically the presence or absence of strategic planning practices and its impact on business performance among Nigerian SMEs. It was also relevant to the study to find out how the cultural leaning of the respondents impacts the subject matter. Because there is a dearth of empirical data on the topic covering the geography of study, the semi-structured interview is the best fit since it helps in unearthing ideas that are not known before. This is in line with Gillham (2005, p.72) who suggested that one of the merits of the “semi-structured interview is that it facilitates a strong element of discovery, while its structured focus permits analysis in terms of commonalities”.

Participants were drawn from both formal and informal SMEs and were contacted using names and addresses on the database of the Nigerian CAC. The correspondence contained a request for a response for an appointment for an interview. The communication presented a general idea of the survey, an explanation of the ethical measures used to ensure anonymity and confidentiality of data and respondents both during and after the interview session and research study. The SMEs owners and managers to be interviewed were chosen purposively. This depended on the respondents who accepted and confirmed their willingness to participate until the maximum number desired was achieved. However, even though the purposive nature of sampling may appear to be a limitation, this is mitigated by the fact that the study is a mixed method, other method of data collection involving the use of questionnaires contributes to the robustness of the sampling.

Because of the paucity of data covering the subject matter in the area of study, the study is partly exploratory in nature; hence, the data collection process involved both qualitative and quantitative data. The research questions for qualitative data are as follows:

1. Does your business adopt strategic planning or have formal plans in place? What type of plan in terms of time or period covered, nature (structured long-term, structured short-term, unstructured, intuitive)?
2. Do you have a mission statement, goals and objectives? Does your business use an external third party, arithmetic models or computer in putting together of your plans and determination of choice of strategy?
3. Are the results of your strategic planning process evidently spelt out in terms of what will be done, when and by whom? And are the final strategies chosen after reviewing all feasible alternative strategies?
4. How does your faith, norms, value or the culture of your business location influence your attitudes towards strategic planning (formal planning) and how you conduct your business? How does the socio-cultural influence your business decisions?
5. Based on your adoption of strategic planning, has its adoption led to improved performance? Can you say that your business is doing better than your competitor on account of your use of strategic planning? If yes, in what ways can you say it has been of help?

Twenty-six responses were received with a confirmation for the face-to-face interview at an agreed place and time. The researcher was able to attend and interview twenty of these respondents. The other six the potential interviewee were unavailable for the time they had earlier agreed. No further effort was made to reschedule the interview because the researcher had reached the maximum targeted sample of twenty to be interviewed. The interview began with an exchange of pleasantries and informal discussion to serve as an ice-breaker and rapport-building. The researcher then began by verbally explaining the background to the research with the aid of some annotated diagrams. This allowed the participant to gradually come into the conversations about the research area until it became like a conversation about their business planning. The first set of interview questions put to the interviewee were to confirm demographic information. Thereafter, I started the pre-determined set of open questions I have prepared. There were four broad questions with a follow-up questions that was intended to incite conversation that allow the researcher to explore the subject of study and the interviewer's responses further. I transcribed all the interviews and the transcription were a serious pointer to the fact that the questions were correctly aligned to the research direction.

5.19. Reliability and Validity

Reliability, according to Babbie (2007), relates to whether a certain method, when applied over and over again to the same entity, produces the same result each time. Hence, for a measurement to be reliable, it has to produce the same result when repeated on numerous occasions. Reliability depicts the repeatability and consistency of a survey finding when performed at other time and or by other researchers. De Vaus (2002) pointed out a number of causes of unreliability, to include bad wording of questions, use of different interviewers, coding errors, and questions on issues the respondent may not be familiar with or have no sufficient opinion on.

A number of actions taken by the researcher during this research process help in guaranteeing reliability. These include the use of both the questionnaires and semi-structured interviews in the survey process as this approach help mitigate subject bias that may have arisen, as well as acting as a buffer for observer subjectivity (Abowitz and Toole, 2010). The use of this mixed method survey approach also enables the triangulation of data from the two survey activities, thereby improving reliability (Zachariadis, et al 2013). Again, the semi-structured interview was carried out solely by the researcher, wherein the researcher followed a very strict standard pattern for the interview process thereby eliminating any form of observer error that might have arisen had other observers been involved.

In addition, the author also used expert checking and review during the design of the survey instruments, using the researcher's supervisor, a professor emeritus with proven experience of research supervision, who critiqued both the questionnaire and semi-structured interview instruments to ensure they were fit for the data to be collected. Finally, research reliability was also enhanced by the use of familiar strategic planning themes and codes branded in strategic planning versus performance related studies and models used by previous authors (Koufopoulos et al., 2010; Richardson, 1986; Stewart, 2002; Mintzberg et al., 2003) because these themes had been vigorously tried and tested.

Validity has been seen as a measure of the soundness of research, both in terms of design and method. The validity of research can be either internal or external. Internal validity can be impeded by any error within the research itself, like the researchers' inability to manage some of the variables properly, issues surrounding the process of data collection and the data

collected (Collis and Hussey, 2014; Saunders et al. 2007). Other issues that determine the validity of research include whether the subject matter under investigation is of a fleeting nature, the size of the population, and the time at which the data was gathered. Cohen et al. (2011) recommend that validity can be viewed from various points of view such as content validity, criterion validity, construct validity, internal validity, external validity, concurrent validity and face validity. External validity, however, has to do with the extent to which research findings can be generalized to a geographical area, setting, context or people other than that which was originally surveyed.

Effort was made in this current study to ensure validity in a number of ways. The first obvious effort was the adoption of both questionnaire and semi-structured interview in the data collection, in line with De Vaus (2002), who suggested that such corroboration can help in ensuring that the interpretation of the patterns noticed is done in a more intelligent way. This step ensures there was room to triangulate data collected to ensure validity. Other actions taken to ensure validity include the choice of a suitable methodology, which makes sure that the research is conducted within a timescale that does not invalidate the research and ensuring all participation is absolutely voluntary.

5.20. Ethics and confidentiality

Saunders et al. (2000) described ethics as the appropriateness of a researcher's conduct with regards to the rights of both the respondents and the general public with whom the research activity may affect, directly or indirectly. Other authors view ethical considerations as issues of code of conduct during the research process that prevents the researcher's actions having any detrimental effect, damage to reputation or harm to the persons who are the subject of the study. Hence, there was a determination by the researcher from the onset to be truthful to the respondents, without using any form of deception in the contact process. In order to ensure that this research was conducted in a very ethical way, the author began by reading and studying to understand ethical considerations and issues in conducting research during the research conceptualization stage. Subject areas like voluntary participation, informed consent, risk of harm to participants in a survey, privacy, confidentiality and anonymity were read and understood. These elements were also factored in during the research planning stage where the research design was selected and survey instruments designed. The researcher then

sought and obtained ethical approval from Cardiff Metropolitan University in line with the University's ethical guidance for fieldwork.

Effort were made to ensure compliance with the Cardiff Metropolitan University's research ethics policy by making use of Participant Information Sheets (Appendix 3) which outlines the purpose of the research and access required. It also sought to clarify upfront the data collection methods, how the data collected shall be used (anonymously, and without specifying company and individuals names), who is undertaking the survey and the sponsor institution (the researcher and Cardiff Metropolitan University), among other details. Furthermore, in order to guarantee participants took part willingly, the institution's Participant Consent Form was enclosed with the questionnaire and handed to the interviewee at the onset of the interview. This enabled the researcher to ensure the participants were participating voluntarily, without being coerced or forced. It also ensured the participants were clear about their right to stop, keep quiet or not answer any question they consider inappropriate or that they were unwilling to answer during the survey process. The author consciously made efforts to further verbally clarify and reassure the participants on the issue of privacy, anonymity and confidentiality of data or information the participants were providing, and double-checked if they were still willing to go ahead. In all, the participation for this study was enthusiastically positive. This is unsurprising given the socio-cultural nature of the Nigerian society, with a very small personal space, where people mingle freely and are very personable and expressive.

5.21. Summary

This chapter presents an overview of how this research was conducted. It depicts the choices of methods and methodologies and reasons, as well as the various steps taken in conducting and adopting mixed-methods research. This includes the general idea of the research approach and methods adopted. The chapter offers the deductive and inductive dimensions of the research and why both approaches were present. It also highlighted the various research philosophies and paradigms available to a researcher and the reason for the ontological paradigm leaning and the choice of the pragmatism paradigm. Also covered in this chapter were the choice of mixed research method and the justification of the choice. There was also a detailed explanation of the research design and why the cross-sectional or survey design was adopted. There were also sections and sub-sections on the data collection instruments

and the various survey technique adopted and how the researcher went about collecting the data. Finally, there were thoughts on the reliability, validity and replicability of the research and the various criteria for measuring the quality of business research. Figure 3.1 summarizes the research approach, methods and strategy adopted in the research. Figure 3.2 attempted to bring to light in what ways the various techniques links with each other in sequence.

The next section builds on the available literature to establish null and alternate hypotheses for the study, and the construction of a hypothesis map for the study.

CHAPTER 6

RESULT OF DATA COLLECTED FROM THE SURVEY PRESENTED USING A MIXED DATA ANALYSIS PROCESS

6.0 Analysis of the mixed methods research data

Mixed analysis, terminology used when analysing mixed research data, involves the use of quantitative and qualitative data analysis techniques within the same study. Johnson & Onwuegbuzie (2004, p17) pointed out that mixed analysis is the expression used when describing the analysis of data using the mixed research method, wherein the researcher amalgamates or combine quantitative and qualitative research ‘techniques, methods, approaches, concepts or language into a single study or set of studies that are related’.

It has been pointed out by various mixed methodologist that mixed analysis can take place in several mix and forms by the choice of a number of criteria (De Vaus, 2002; Saunders, 2000). These include analysing both quantitative and qualitative data within the same structure directed ‘either a priori, a posteriori or iteratively’ and which may hinge on any existing mixed methodology and carried out either concurrently or in two phases (Onwuegbuzie and Combs, 2011). It can also be conducted on the basis of a choice or sequence of implementation, general theoretical perspectives, priority given to either quantitative or qualitative aspects, or the point in the research process wherein the research shall be quantitative or qualitative and when both data sets are integrated (Creswell, 2003). According to Tashakkori and Teddlie, (1998), mixed analysis can also be the analysis of one or both of the data types, that is either analysing the quantitative data or qualitative only, or both quantitative and qualitative data. This is to say that data that are collected from the initial analysis (qualitative data) are transformed into the other data type (quantitative data type) and used for quantitative analysis after using the same data for qualitative analysis.

It was also pointed out that when both data types are being analysed, analysis can take place either concurrently or sequentially in two phases (Babbie, 2007).

Onwuegbuzie and Teddlie (2003) presented a seven-step procedure for mixed analyses: (1) data reduction (2) data display (3) data transformation (4) data correlation (5) data consolidation (6) data comparison and (7) data integration. Some of the steps aforementioned are adopted in this study and discussed extensively in the sections below.

6.1 Mixed methods strategy and components adopted

This study uses both quantitative and qualitative analytical techniques within the same framework. This choice was informed both a priori and a posteriori for a number of reasons. In the first place, the researcher is familiar with the area of study, having owned and managed a SME in the same area. Also, the researcher has prior knowledge of the subject matter, having conducted an MBA dissertation on the same topic using a qualitative approach.

Mixed analysis was conducted using a sequence wherein the researcher gathers both the quantitative and qualitative data concurrently. The researcher went into the field and within eight weeks gathered both the quantitative and qualitative data concurrently. This ensured that the implementation sequence is in line with the cross-sectional or survey design methodology the study has adopted. Neither the sequential-quantitative first nor sequential-qualitative first implementation strategy was chosen, because there are constraints of resources, time and distance from and to the geographical area of study, considering the author resides and is studying in the UK and the primary data were collected in Nigeria. Also, the priority of analytical components in terms of the weight ascribes to either the qualitative analysis component or the quantitative analysis components for this study is just about equal priority. Hence, it makes sense to have concurrent implementation.

Furthermore, even though mixed analysis can be case-oriented, variable-oriented, and or process- or experience-oriented (Onwuegbuzie et al., 2009), this study shall be adopting variable-oriented analysis for the quantitative analysis. This is because the study is intended to measure the correlation between relationships among the variables – strategic planning (as independent variable) and performance (as dependent variable). In the analysis of qualitative data of this research, the case-oriented technique was used. This is because case-oriented analysis is best suited for qualitative data analysis wherein patterns can be identified while viewing the data case as a whole unit that enable analytical generalisations. Onwuegbuzie et al. (2007) agree with this supposition that it is best practice to deploy variable-oriented and case-oriented analysis in mixed research analysis.

A number of generalizations associated with mixed analysis include statistical generalizations (which can be external or internal), analytical generalizations, case-to-case transfer and naturalistic generalization (Leech and Onwuegbuzie 2010; Onwuegbuzie et al., 2009). This

study shall be adopting both the simple statistical generalisation and analytical generalization in line with the analysis method outlined above.

6.2 Analysing quantitative and qualitative data

The data gathered in this present research is made up of both quantitative and qualitative data and because this study adopts a mixed method approach, data analysis shall be done using a concurrent triangulation strategy. The qualitative data was written down on the pre-prepared note sheet in the columns set aside for responses to the semi-structured interview questions and later recorded by the researcher onto a workbook and in a coded themes form. The quantitative data was entered into an Excel spreadsheet.

6.3 Analysing qualitative data

Several methodologists have suggested various techniques for analysing qualitative data. Braun and Clarke (2006) put forward thematic analysis, which they refer to as the qualitative research style used for the identification, analysis and reporting of patterns within data in research, which allows for a more flexible approach, giving rise to rich, detailed and robust descriptions of data to be analyzed. Thematic analysis of the interview data confirmed the themes earlier isolated during the hypothesis development stage. Easterby-Smith et al. (2008, pp.172-185) identified six other major techniques for analysing qualitative data: content analysis, grounded analysis, conversation analysis, narrative analysis, discourse analysis and social network analysis.

For the purpose of qualitative data analysis in this research, the content analysis technique was used. Babbie (2007, p.320) described content analysis as ‘the study of recorded human communications’. This is the technique wherein a researcher begins with a number of thoughts about the hypotheses or themes, and sought them out in the qualitative data by the use of either colour-coding, selected themes or a numbering system. This can be carried out by recognizing text, views or words regarding the different themes created from notes taken during the interviews. When these are sorted and relevant ideas grouped together with confirmation about each theme, it can make the analysis clear and simple.

Content analysis was chosen for the purpose of this study over other techniques as it is deemed the most appropriate technique in line with the timing and choice of the category and

themes at the hypothesis development stage; also the choice of sampling method and the overall purpose for choosing the mixed methods in general, and qualitative techniques in particular. Content analysis method is well placed in studying the recorded words of business owners, who were the target of this research. In Table 6.4 below, the researcher has attempted to portray the theme coded tabular representation of the all the qualitative variables, both dependent and independent. The table presents thematic codes, including selected questions asked of the participants.

6.4 Analysing quantitative data

Quantitative data was collected by the use of pre-coded questionnaires using a seven-point Likert-type scale which ranges from strongly disagree (1) to strongly agree (7). Analysis of these data began by isolating and ascertaining the valid samples, sorting the data and imputing them into an Excel spreadsheet. Quantitative data are usually classified with the hierarchy of measurement into two main categories as either categorical or quantifiable data. Categorical data can be descriptive or ranked, whereas quantifiable data can be either continuous or discrete (Babbie, 2007). In the context of this research, both the correlation coefficient (r) and regression analysis (r^2) were used to quantify the strength of the relationships between the variables. This is for the purpose of identifying whether there is a correlation between small businesses embracing strategic planning efforts and improved performance in line with the research purpose and hypotheses.

Analysis included the use of correlation coefficients that take a value between -1 and +1 with -1 being the absolute negative and +1 being the absolute positive. This is because the research hypothesis has been deduced to identify relationships connecting the various concepts, events and variables involved. The study entails the assessment of these relationships between the independent variable and a number of dependent variables. Also, the Pearson correlation coefficient (r) was used to test other variables including the influence of culture on strategic planning, growth variables, and the complexity of planning, among others. This is because correlation quantifies the degree to which two variables are related. The analysis shall be in light of the range of values a highlighted in Table 6.1 below.

| | | | | | | |
|------------------|-----------------|---------------|----------------------|---------------|-----------------|------------------|
| -1 | -0.7 | -0.3 | 0 | +0.3 | +0.7 | +1 |
| Perfect negative | Strong negative | Weak negative | Perfect independence | Weak positive | Strong positive | Perfect positive |

Table 6.1: Value of correlation coefficient

Source: Saunders et al. (2000, p.364)

The regression coefficient (r^2) with values ranging from 0 to +1 was also used as it helps in the assessment of the strength of a cause and effect relationship between the dependent variable and a number of independent variables. This is because multiple dependent variables shall be tested against the independent variables to see whether there is a correlation.

Hypotheses have been developed and shall be tested with the result from data garnered to ascertain if there is a correlation or statistical significance. The Excel spreadsheet was also used to carry out descriptive and some inferential statistics. Excel has certain features that allow the data to be sorted easily and allows for the creation of charts and tables. Its pivotal tables also allows for trying out different values for formulae, including correlation analysis. The choice of statistical tool for analysis of the quantitative data is decided by a number of factors including the level of measurement of the variables, the method of analysis and the research questions in terms of whether it involves one variable (univariate), two variables (bivariate) or more than two (multivariate). Given that statistics are tools for the analysis of data, the two most widely used statistical tools available (descriptive and inferential statistics) were used in the analysis of the quantitative data.

6.4.1 Descriptive Statistics

The main reason for the use of this tool was to describe the features of the data collected. De Vaus (2002, p.207) sees descriptive analysis as statistics which ‘summarise patterns in the responses of cases in a sample’. It is also used to compare variables numerically (Saunders et al., 2000) and also helps depict quantitative descriptions in a manageable form. Descriptive statistics were used in this study to highlight a number of relationships between the various variables in various forms such as tables, graphs and statistically, such as the use of measure of central tendency (mean, median and mode) and dispersion. This also encompasses the reduction of data, measures of association and regression analysis. These were chosen because of the nature of the research objectives, questions and hypotheses.

6.4.2 Inferential Statistics

Inferential statistics are necessary, as sampling more often than not is unable to perfectly represent the population because of sampling error. Inferential statistics can be carried out using either the estimation of properties of a population, such as the mean or standard deviation, or the testing of statistical hypotheses.

Because the purpose of this research is to identify attitudes and perceptions of SME owners and managers in Nigeria towards strategic planning, describing the attributes and variables alone will not be sufficient in the drawing any meaningful conclusion. Inferential statistics helps the researcher make assertions regarding the wider population from which the sample was collected. The purpose of inferential statistics is to offer suggestion as to whether the patterns identified and described from the sample data collected can be relevant to the entire population. De Vaus (2002) suggested two types of inferential statistics here: interval estimates and tests of statistical significance. Whereas interval estimates pointer to the margin of error between the sampled data collected and the entire population from which the sample was collected, test of statistical significance refers to the likelihood that the relationship under investigation exists in the population.

6.4.3 Measurement of the Research Questionnaire

As highlighted earlier in chapter 3, the survey instrument was a combination of a questionnaire and semi-structured interviews. The questionnaire consisted of part 1 with 23 questions that centred on demographic attributes, and part 2 which had a Likert-type scale containing 44 questions. The questionnaire implemented a pre-arranged set of open questions and single responses and multiple-choice questions as the response strategies. The variables listed in Table 6.2 below were also adopted. Both the independent variables and dependent variables can be classified as categorical, also known as descriptive or ranked variables, and quantifiable or continuous or discrete variables. Categorical variables are can be further classified as nominal, ordinal or dichotomous variables. Quantifiable variables are further classified as interval and ration interval variables.

| Categorical | | Quantifiable | |
|-------------|---|----------------|---|
| Nominal | Variables with two or more categories e.g. SME sector | Interval | Variables can be ranked from low to high. 7-number Likert scale |
| Ordinal | Variables with two or more categories but also ranked e.g. 5-scale Likert scale | Interval ratio | Here zero (0) means no variable |
| Dichotomous | Nominal variables with only two categories e.g. gender, Male or female, yes or no | | |

Table 6.2 Table of nature of variables (De Vaus, 2002)

6.5 Mixed data analysis process adopted

Several authors propose various stages in the mixed analysis process. Greene (2007, p.155) put forward four stages for the mixed analysis: “(a) data transformation; (b) data correlation and comparison; (c) analysis; and (d) using aspects of the analytic framework of one methodological tradition on data from another tradition”

This research data analysis is following the work of Onwuegbuzie and Teddlie (2003) who put forward a seven step course of action for mixed analyses:

- (1) data reduction
- (2) data display
- (3) data transformation
- (4) data correlation
- (5) data consolidation
- (6) data comparison
- (7) data integration

This study shall be using explicitly the first three stages outlined above at the first instance; The rest of the steps are incorporated in other various sections of this study.

6.5a The results

As highlighted previously in chapter 3, the variables to be considered in this research include both independent and dependent variables in terms of both the SMEs' attributes such as size (measured in terms of number of employees and total assets), age (number of year in existence); the presence of strategic planning; complexity of formal planning (setting up of mission statement, business aims, goals and objectives and long term plan and strategy) and so forth. Also to be measured are the SME owners' attributes like age, academic qualifications, socio-cultural influences and impact on strategy, such as values, beliefs, attitudes, behaviour, language and religion among others, and performance (subsisting, profitability, increase market share, Multiple location. These results shall be presented in both a pictorial and descriptive form and shall then be followed by a correlation analysis.

6.5b. Data reduction

The data collected from the field in its pure state is usually too huge and too clumsy for a researcher to effectively carry out the analysis that is required for a meaningful result. Hence such data need to be reduced. Data reduction is the process whereby the researcher reduces the size of the quantitative and qualitative data (Onwuegbuzie and Teddlie 2003). During the course of collecting data for this research, a total of 136 questionnaires were fully completed and adopted for the analysis, in addition to 20 interviews. Reduction has been done by identifying, probing and recording patterns and themes within the data-set. This is because themes can show patterns across data-sets, which may be significant in the depiction of a phenomenon and can be linked to a particular research question. The themes can then become the basis for analysis. It has also been suggested that data reduction can also be achieved by memoing, a process of recording introspective notes regarding what the researcher is learning from the data (Babbie, 2007). The quantitative data collected had been entered into a grid in rows and columns (Appendix 7 and 8) and also computed in themes and represented in the table.

6.5b i. Quantitative and Qualitative data reduced

The Likert-type scale was used in scaling responses from the participants for the quantitative section and the numeric data collated was used in the descriptive and inferential analysis below. Also, the transcript from the responses to the semi-structured interview conducted for

all participants as well as the semi-structured interview questions entered into grid is presented in presented Appendix 7 and 8.

6.5c. Data display – quantitative data.

Data display entails the pictorial description of qualitative data and quantitative data using matrices, charts, graphs, networks, list, rubrics Venn diagrams, tables and graphs (Leech and Onwuegbuzie, 2010). This section shall be presenting pictorial depiction of the quantitative data as well as some narrative of the data. Presented below are the summaries of results from the quantitative survey (questionnaire).

6.5c i. Age of SME owners: Figure 6.1

Demographic results from the samples show a spread in age of the SME owners and managers with understandably high concentration in the age range from the late twenties and middle age. Respondent between the ages of 28-37 are the largest group, making up 30% of the respondents with a total number of 41, with those over 68 years old the smallest group, with just 4 respondents making up 2.9%.

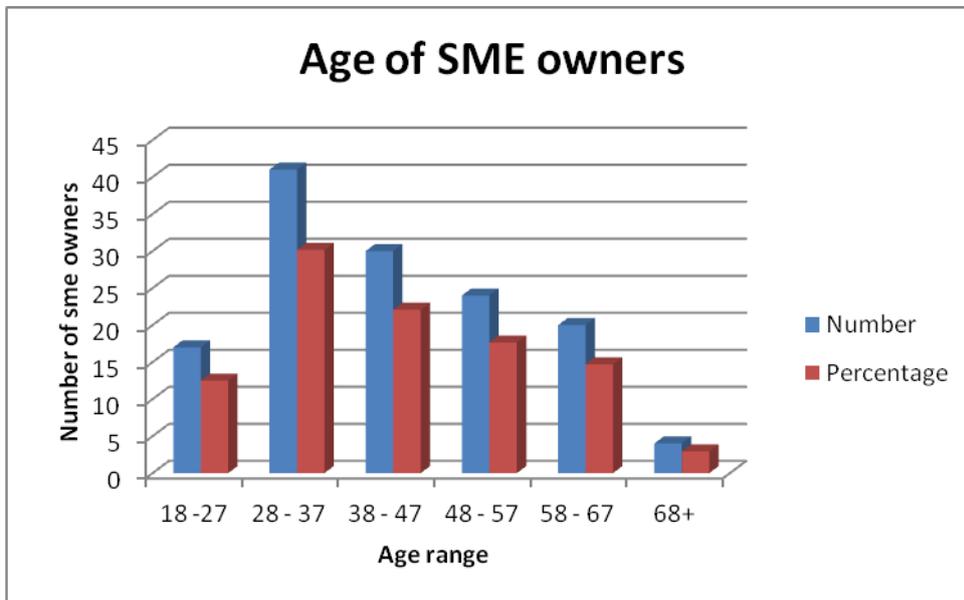


Fig 6.1 Age of SME owners from the quantitative data collected for the study

6.5c ii. Gender ratio: Figure 6.2

The gender ratio of the participants shows that the sample is overwhelmingly male-dominated with 68% of the participants male while the remaining 32% are female.

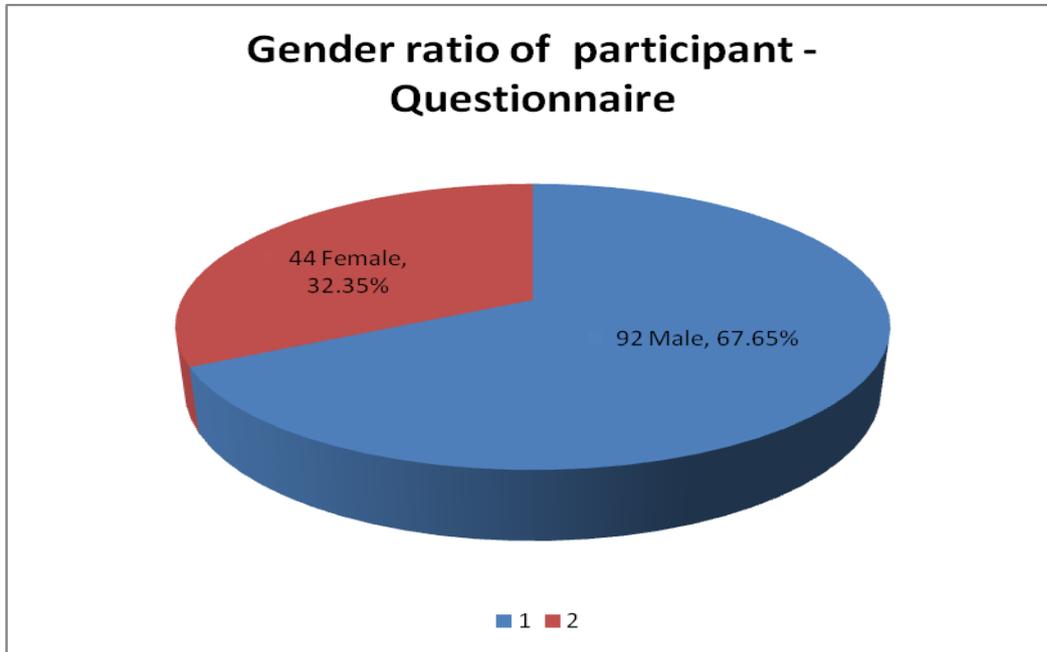


Fig 6.2 Gender ratio of owners of SME from the quantitative data collected for the study

6.5c iii. Academic qualifications of SME owners. Figure 6.3

A good number of participants have some: equivalent of GCE ordinary level (29) representing 21.32%; National diploma and National certificate constitutes 30.15% of the sample with 41 participants, the largest group; university degree and HND holders are the second-largest group with 40 participants representing 29.41%; MSc and MBA holders make up of 17 indicating 12.5% while PGD holders are only 8 with 5.88%. Lastly, one participant representing 0.74% is a PhD holder.

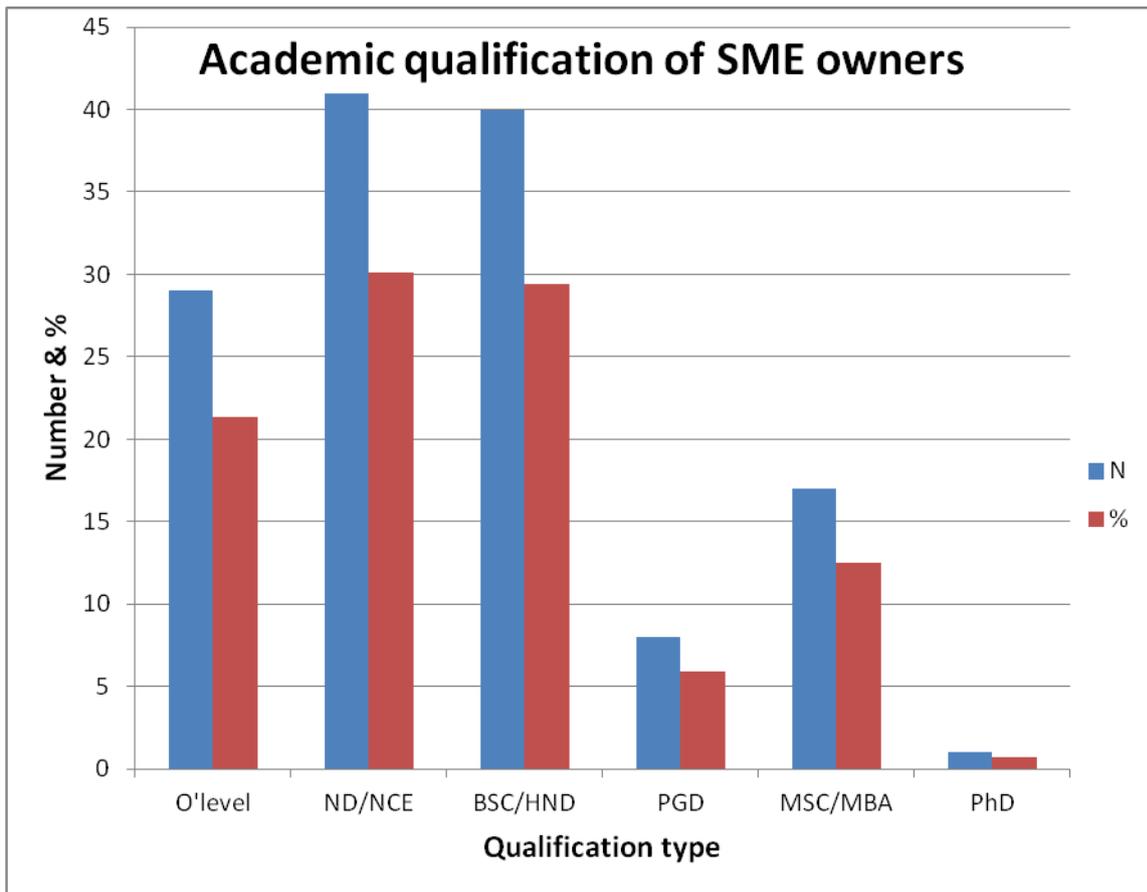


Fig 6.3 Academic qualification of owners of SME from the quantitative data collected for the study

6.5c.iv Age of SMEs Figure 6.4

The age of the small business is measured here as the number of years the small business has been operating. The majority of the sample (73%) have been in existence for between 1 and 5 years. The remaining 28% includes SMEs in existence for under a year (9%); operating for between 5-10 years (8%) and operating for more than 10 years, 10%.

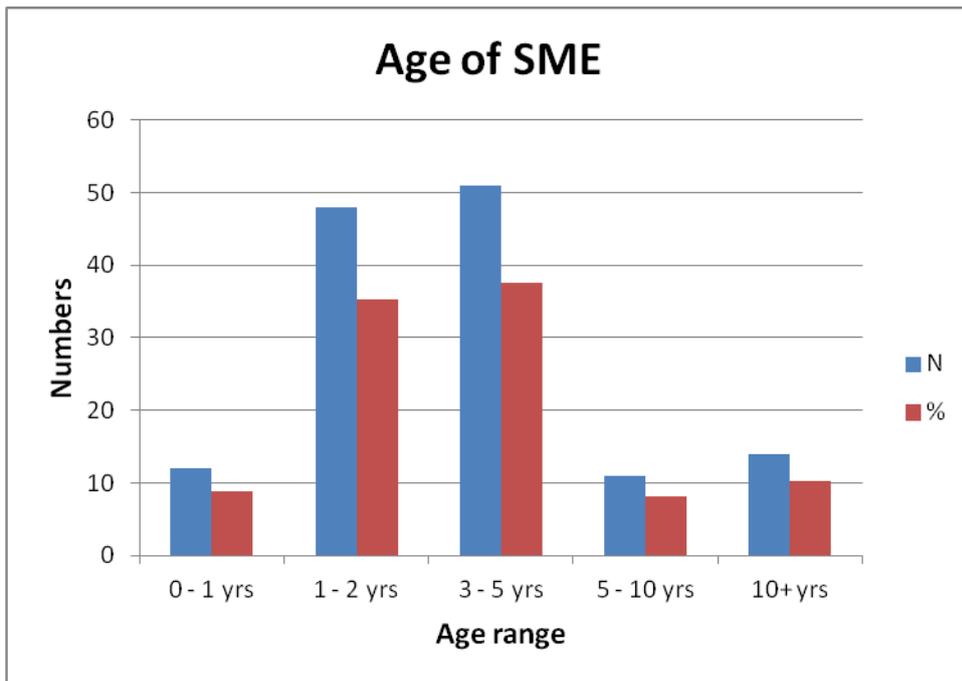


Fig. 6.4 Age of SME owners from the quantitative data collected for the study

6.5c.v. Size of SME Figure 6.5

The size of the small business is considered in two different components: the number of employees the small business have and also by the total assets of the small business. A substantial number of SMEs (73%) sampled employ between 1 to 10 employees. 23% employ 11-50 people, 3% employ 51-100 and finally 1 representing 0.79% employs between 101-150.

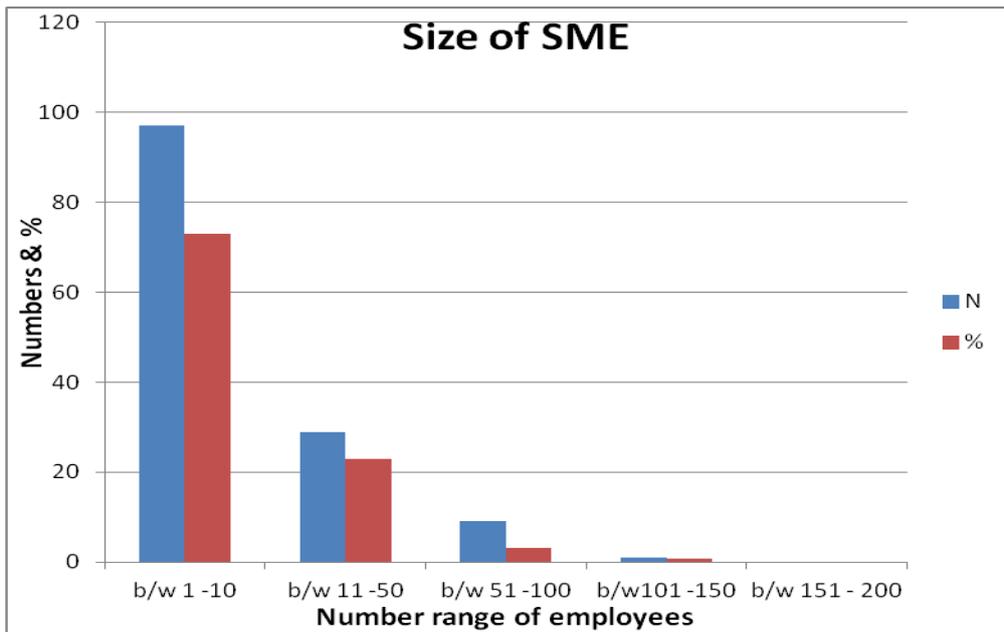


Fig. 6.5 Size of SME owners (based on number of employees) from the quantitative data collected for the study

6.5c.vi. Size of SME (Assets) Figure 6.6

Also, in line with the number of employees, the assets reflect the success of the SMEs: 80% (109) of SMEs sampled have assets worth 1-25 million naira. This is followed far behind by 9.5% (13) with assets worth 26-50 Mn naira; 4.4% (6) with assets worth 51-101 M naira; and another 4.4% (6) have assets worth 101-150 Million naira. Only two SMEs (1.47%) have an asset base of 151-200 M naira.

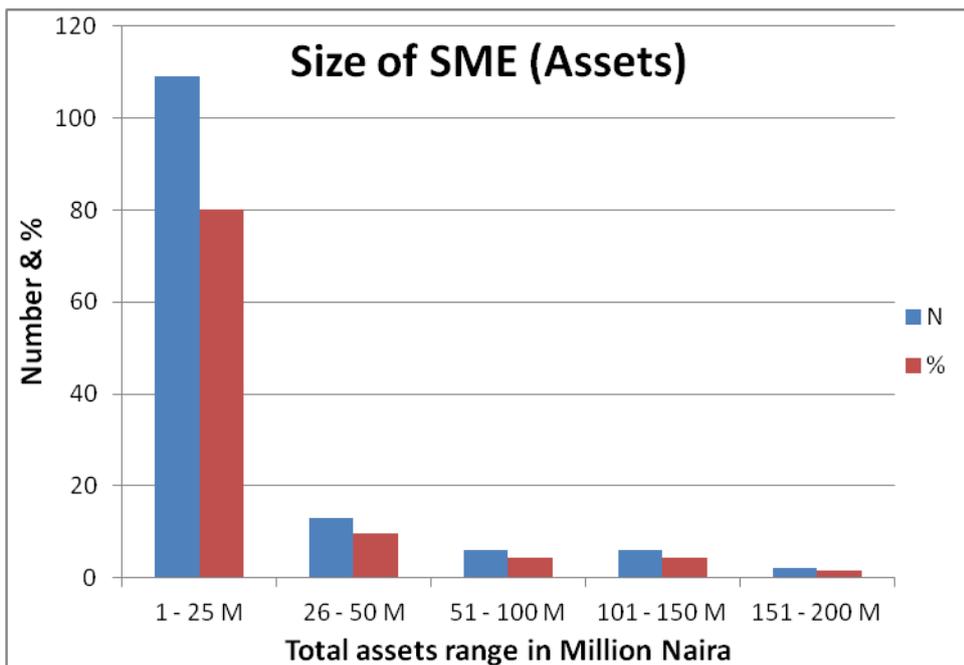


Figure 6.6 Size of SME owners (based on number total assets) from the quantitative data collected for the study

6.5c.vii. Presence of strategic planning activities Figure 6.7

As far as the presence of strategic planning activities goes, 95 of the sample (representing 70%) did categorically confirmed that they neither are aware of nor have any strategic planning activities for their business. The rest 41 (30%) confirmed some form of strategic planning activities.



Figure 6.7 Ratio of strategic planning activities from the quantitative data collected for the study

6.5c.viii. Formal or informal SME Figure 6.8

The pie chart below depicts the categorisation of the the SME as to whether they are formal or informal (NPC, 2009). The formal SMEs are those businesses registered with the Nigerian Corporate Affairs Commission operating within the scope of government regulation. The informal SMEs are those small businesses that operate willy-nilly without any formal structure outside the range of government regulation. 80 percent of all SMEs surveyed were from the formal sector while the remainder 20 percent were from the informal sector.

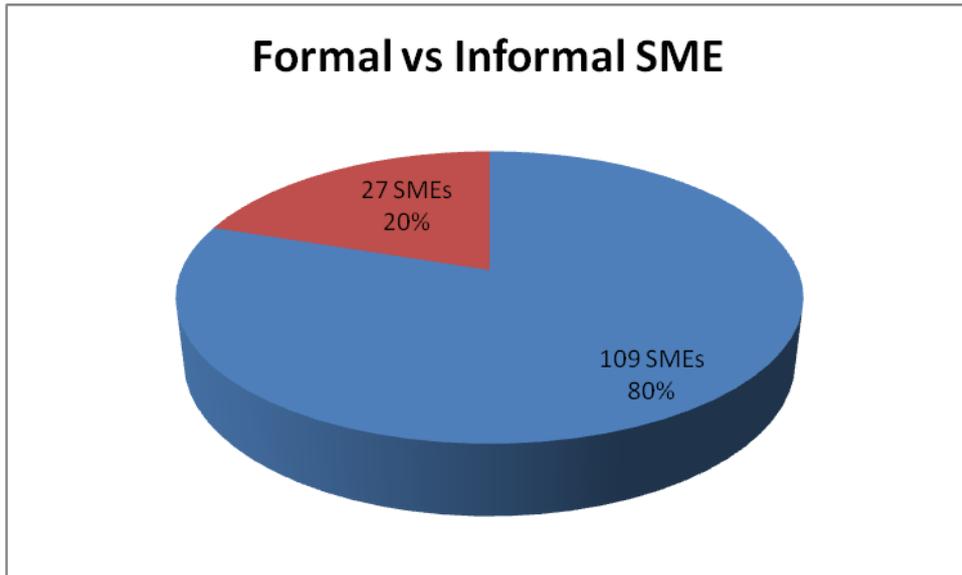


Figure 6.8 Ratio of strategic planning activities from the formal vs the informal sector from the quantitative data collected for the study

6.5c.ix. Branch network – Figure 6.9

The pie chart below shows the SMEs’ relative size in terms of the number of branches they have. It indicates that only 9% of all respondents have at least one branch of their business outside the location of the survey where the researcher met them. 11% have branches of their business in the same town or city where they were interviewed and the majority of the respondents (73%) operate from a sole location. Finally, the remaining 10% said they do not know or are not sure about the question.

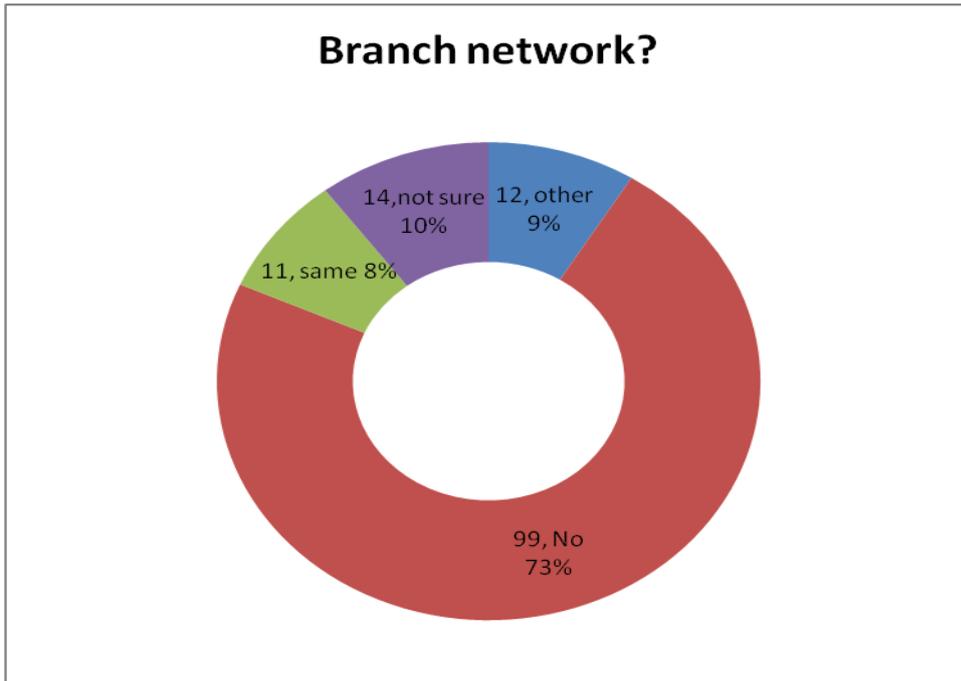


Figure 6.9 Distribution of SME's branch network from the quantitative data collected for the study

6.5c.x Title/Position of interviewee - 6.10

In line with the questionnaire response, the pie chart below displays the various positions of the respondents in the business. 62% (84) of the respondents are owners of the small business. 8% represent the business as managers while another 8% are operators. There were 5% as principal, 6% as partners, 7% as presidents and the remaining 4% as administrators.

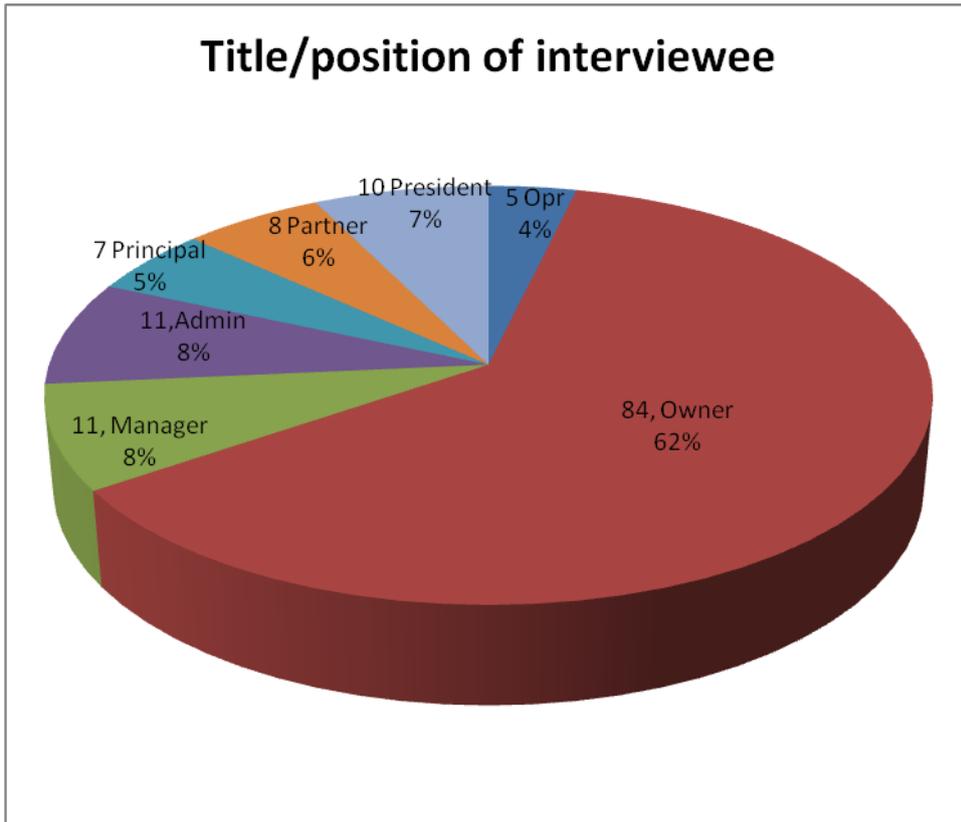


Figure 6.10. Distribution of title of SME owners from the quantitative data collected for the study

6.5c.xi Ownership type Figure 6.11

The figure below shows the distribution of the ownership nature of the small and medium-sized business surveyed. A major share of the respondents confirmed the business as a family owned (64; 47%). This is followed by 45 (33%) who solely owned the business; 12 (9%) confirmed the SME as a partnership; 11 (8%) is owned by one community group or the other. Furthermore, the remaining 4 (3%) respondents confirm other types of ownership.

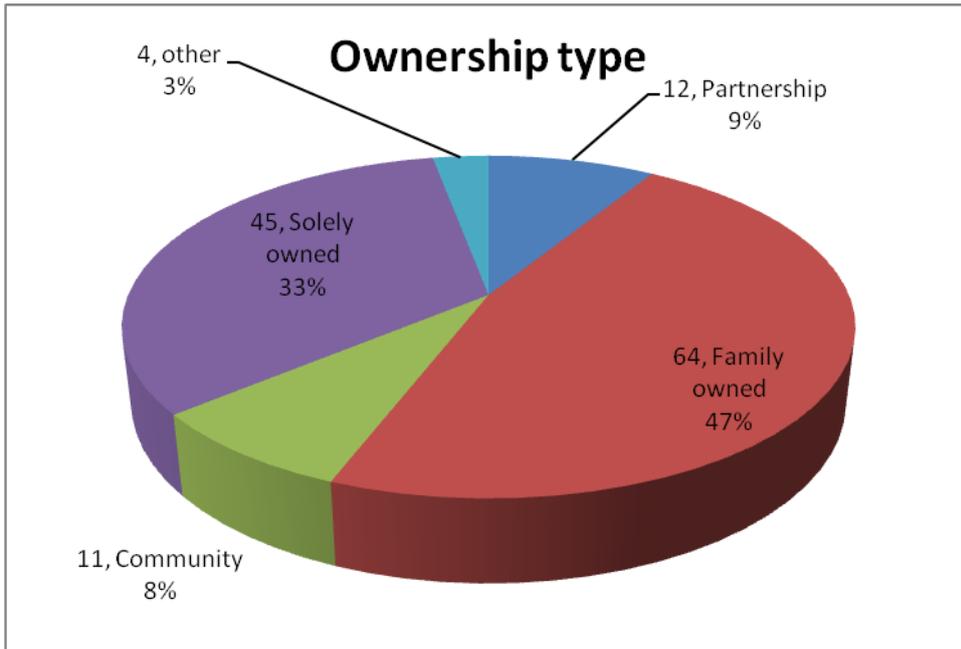


Figure 6.11: Distribution of ownership type from the quantitative data collected for the study

6.5c.xii SEM sector Figure 6.12

The various service-related sectors from which the participants are drawn indicated that 40% are from the trade and commerce sector, 21% are from the other category comprising sectors like accountancy and finance, law/litigation, consultancy and other related businesses. 15% were from the education sector while 15% are from ICT. Others include 8% from communication services and the rest 3% from transport.

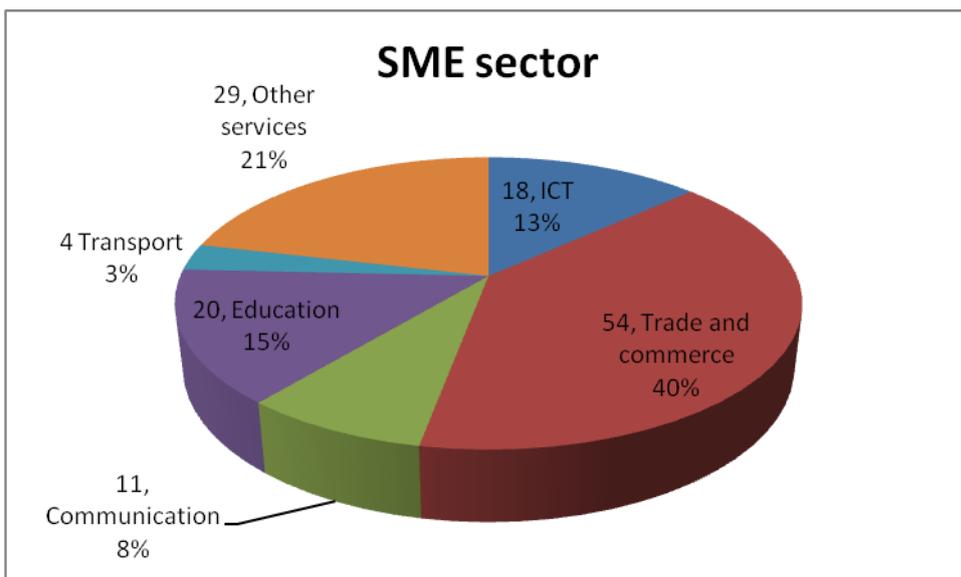


Figure 6.12. Distribution of SME sector from the quantitative data collected for the study

6.5c.xiii Nature of Planning Figure 6.13

In response to the question to ascertain the nature and extent of planning activities, the figure below shows the responses from the respondents. 94 participants (69%) confirmed that they do not have a strategic plan or do not know if they have one in place. The remaining 31% admitted to having something like a planning practice. 9% confirmed that they had a structured long-term plan; another 7% said their planning is intuitive and as the occasion demands. For the remainder, 7%, have unstructured plans and the rest 8% have structured short-term plans.

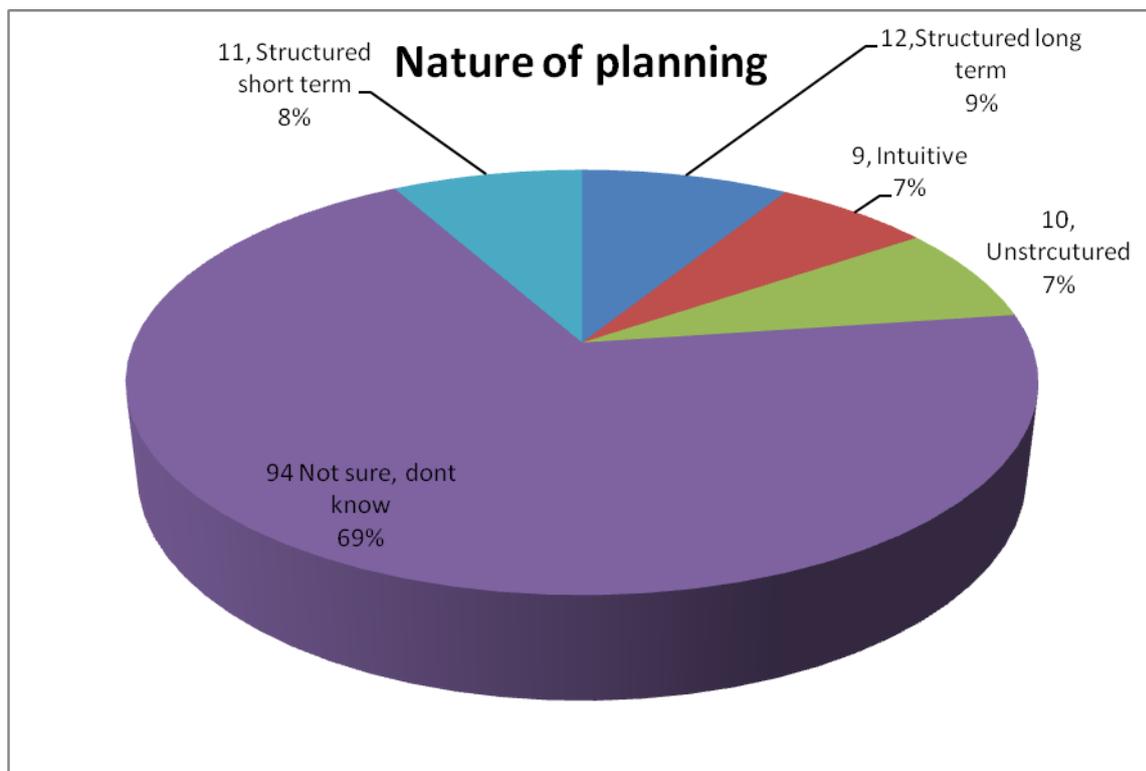


Fig 6.13 Distribution of nature of planning from the quantitative data collected for the study

6.5c.xiv Period strategic planning covered Figure 6.14

On the question to determine the period strategic planning covers, only one SME representing 1% has strategic planning covering over 7 years. 10 SMEs representing 7% have strategic plan for 3-4 years and 13 representing 10% have plans covering 1-2 years. In addition, 18 SMEs representing 13% have formal plans of less than one year.

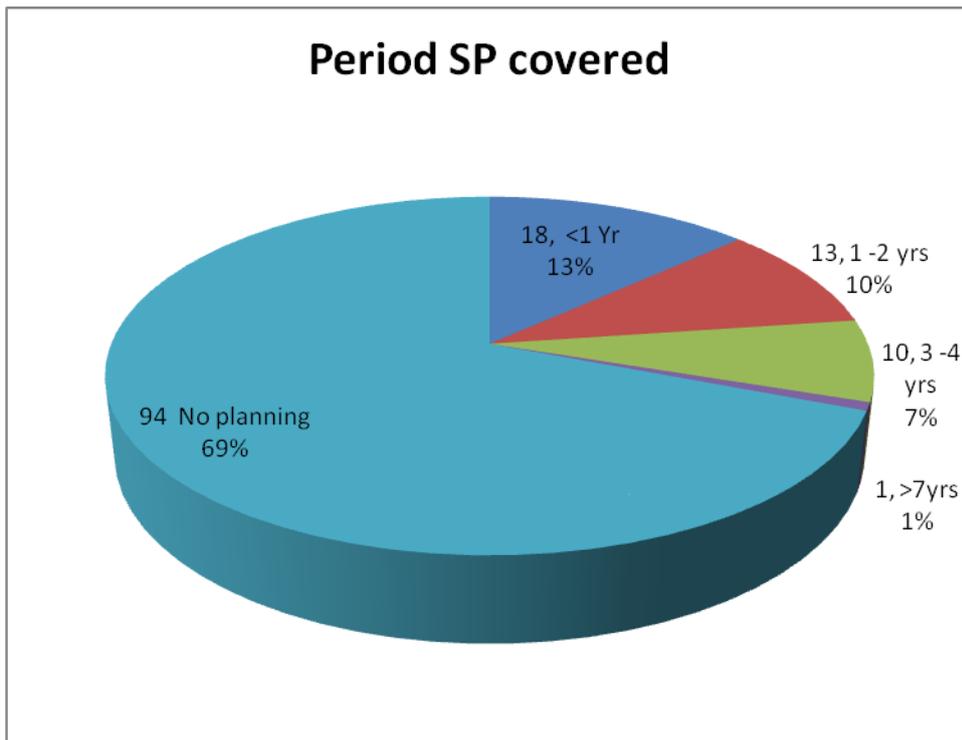


Fig 6.14 Distribution of period strategic planning covered from the quantitative data collected for the study

6.5c.xv How long have SMEs been using any form of strategic planning? Figure 6.15

Similarly, this section shows the length of time the SMEs have been using a formal plan. Only one of the SMEs surveyed (0.74%) has been using strategic planning for over 7 years. 13 SMEs (10%) have been engaging in formal planning for between 1-2 years while another 18 (13%) have been using formal planning for less than a year. 10 SMEs (7%) had been using strategic planning for between 3-4 years. Finally and in line with the pattern of adopting of strategic plan seen, substantial numbers (94 SMEs, 69%) do not have a record of strategic planning activities.

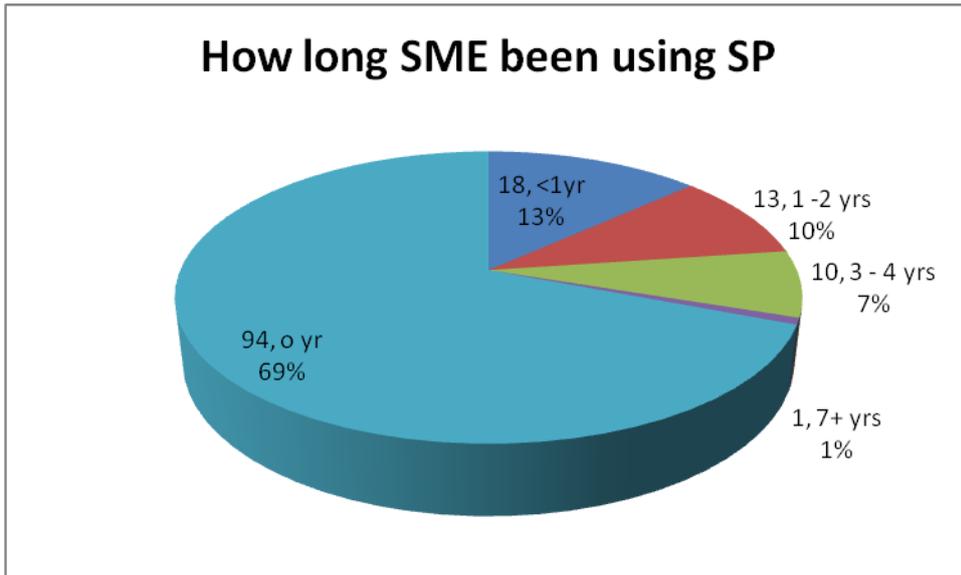


Fig 6.15. Period strategic planning covered from the quantitative data collected for the study

6.5c.xvi Objectives in mind when drawing up a business plan Figure 6.16

The participants were asked what the main objectives were when conceiving and setting objectives and plans. 64 SMEs representing 47% of the respondents confirmed that profit for family upkeep was the main objectives. 43 SMEs (32%) wanted to grow their business and expand, while another 11 (8%) want to expand into a large business. The rest 18 (13%) want to earn money from sales.



Fig 6.16 Objectives SME owners have in mind when drawing up a business plan

6.5.xvii Socio-cultural influence on the strategic planning performance relationship

Figure 6.17

In attempting to access the influence of culture on the relationship between the variables, the respondents' religious inclinations, attitude to the norms and pattern of behaviours in the geography of study, societal way of thinking and doing things including the society's values, norms, symbols and belief system were all considered.

6.5.xvii a. Role of religion/faith of SME owners

When the SME owners and managers were asked of their religious inclination, 100% said they were adherents of one faith or another. The sample showed the following: 64 of the SME owners, representing 47% of the total surveyed, identified as Christian, 63 (43%) identified as Muslim while 4 (3%) confirmed as animist. 5 of the respondents identified as following traditional African beliefs.

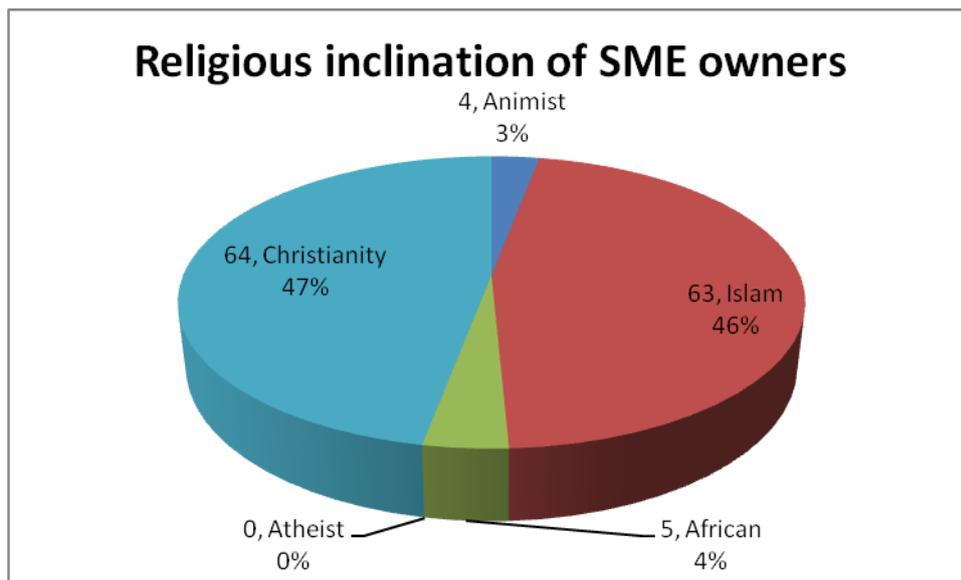


Fig 6.17. Religious inclination of SME owners

6.5.xvii b. Whether faith or religious inclination impacts business decisions

In the follow up question to ascertain if their faith or religion has any influence on their business decisions, the responses was also almost a consensus in the affirmative. 121 people said yes, representing 89% of the sample. 8 participants said no, representing 6% while the remaining 5% and 7 respondents were either not sure or do not know whether their faith impacts their business decisions.

6.5.xvii c. Extent to which faith or religious inclination impacts business decisions including the choice and engagement of strategic planning

84 (62%) confirmed that their faith influences their business plan (what type of business to do and how to go about it in terms of ethics, adherence to standards and regulations, etc.) and the remainder (38%) were either not sure or don't know; 71(52%) advised that their faith can stop them from doing certain business. Also, 86 (63%) confirmed it can also determine who they employ in terms of their gender, values or beliefs.

6.5.xvii d. Culture faith or religious inclination impacts on business identity

91 (67%) said their faith is reflected in their business identity, in such ways as symbols, rituals, language of communication and so forth. Also, 116 (85%) attested that they use the instruments of prayer and fasting and the services of religious leaders such as pastors or imams in seeking business success.

6.5.xvii e. Culture and the impact of the business environment's culture/norms on business decisions, ethics and strategic planning practices

Regarding questions relating to the importance of the norms (a standard pattern of behaviour that is considered normal in a society) of the Nigerian external business environment to their business decisions, 119 (88%) admitted it is crucial to their success. The follow-up questions in this section relate to how the participants business practices are affected by the norms of the business geography. The response shows a general pattern of positive correlation with the norms of the business environment. The answers are hereby summarised below:

100 (74%) of the respondents confirmed that their business offers and accepts 'gifts' (what could be seen as bribes in other places e.g. the UK) in return for business favours

112 (82%) said that they allow business appointments to start behind the time schedule

119 (88%) confirmed that they are flexible and accommodate lateness when I have business appointment ('African time')

96 (71%) close for ceremonies like weddings, funerals, or religious meetings

6.5c.xviii The Likert scale-type questions

As presented in the methodology chapter, 169 questionnaires were received from the 200 questionnaire successfully administered. 136 were fully completed and adopted for analysis. Nineteen were only partially completed while fourteen had double answers in some section making a total of thirty three (33) void questionnaires. Hence 136 questionnaires were valid and were adopted for this analysis.

This sections summarises the results of part two of the questionnaire wherein there are 44 questions with seven Likert-type options for the respondents. The questions were designed to, among other things, test the presence or absence of strategic planning, the nature and sophistication of planning, the content and nature of strategy, the influence of culture on the relationship and also to ascertain whether is evidence of a positive correlation between business success and engagement with strategic planning. Fig 6.18 below shows the strength of the relationship from the 7-scale Likert-type instruments used. It attempted to display pictorially the extent of agreement with the various questions by the respondents.

| | Likert scale represented as: Strongly Agree (SD) = 7, Agree (A) = 6, Partially Agree (PA) = 5, Neutral (N) = 4, Partially Disagree (PD) = 3, Disagree (D) = 2, Strongly Disagree (SD) = 1 | 7 | 6 | 5 | 4 | 2 | 2 | 1 |
|-----|--|----|----|----|----|----|----|----|
| No. | Question | SA | A | PA | N | PD | D | SD |
| 1 | There is wide participation by management team in strategy selection. | 13 | 22 | 6 | 45 | 14 | 18 | 18 |
| 2 | We have a formal statement of business goals and objectives. | 16 | 24 | 13 | 33 | 15 | 16 | 19 |
| 3 | There is wide participation by management in the evaluation of strategic plans. | 8 | 25 | 7 | 40 | 14 | 20 | 22 |
| 4 | Our organization has established both long-range and short-range strategies | 12 | 22 | 7 | 37 | 16 | 18 | 24 |
| 5 | The long-range implications of external environmental (political, social, technology and environmental) threats and opportunities are considered | 11 | 20 | 10 | 40 | 15 | 17 | 23 |
| 6 | Our organization uses mathematical models or computer simulations in the determination of strengths and weaknesses | 0 | 1 | 2 | 56 | 21 | 25 | 31 |
| 7 | There is wide management participation in the development of strategic alternatives | 2 | 1 | 7 | 68 | 12 | 19 | 27 |
| 8 | Our organization follows a formal process for selecting strategies. | 8 | 2 | 16 | 20 | 48 | 17 | 25 |
| 9 | Budgets for strategic plans are developed | 0 | 1 | 3 | 72 | 13 | 18 | 29 |
| 10 | The results of our strategic planning process clearly spell out what will be done, when and by whom. | 2 | 11 | 29 | 41 | 11 | 16 | 26 |
| 11 | Our final strategies are selected after reviewing all feasible alternative strategies. | 1 | 2 | 6 | 81 | 10 | 16 | 20 |
| 12 | Our organization uses mathematical models or computer simulations in developing strategic selection | 0 | 0 | 0 | 58 | 18 | 22 | 38 |

| | | | | | | | | |
|----|---|----|----|----|----|----|----|----|
| 13 | We have a formal statement of our organization's mission | 19 | 15 | 27 | 26 | 13 | 16 | 20 |
| 14 | Once a strategy has been selected it is implemented. | 8 | 18 | 15 | 39 | 18 | 16 | 22 |
| 15 | There is wide management participation in determining our organizational strengths and weaknesses. | 6 | 17 | 18 | 38 | 17 | 16 | 24 |
| 16 | Our organization uses mathematical models or computer simulations in developing strategic alternatives | 0 | 0 | 1 | 58 | 21 | 20 | 36 |
| 17 | There is wide managerial participation in selecting our organizational strategies. | 6 | 22 | 13 | 38 | 13 | 16 | 28 |
| 18 | Our organization has selected specific strategies | 11 | 26 | 9 | 40 | 12 | 17 | 21 |
| 19 | When selecting a strategy, our organization is concerned with long-term implications | 10 | 20 | 11 | 41 | 18 | 14 | 22 |
| 20 | Our organization has formal procedures for strategy selection | 3 | 6 | 26 | 45 | 13 | 18 | 25 |
| 21 | We develop budgets for all strategic alternatives. | 0 | 0 | 1 | 76 | 12 | 16 | 31 |
| 22 | Our organization develops goals and objectives | 17 | 32 | 10 | 31 | 12 | 12 | 22 |
| 23 | Our organization has developed a statement of mission | 13 | 31 | 15 | 27 | 15 | 14 | 21 |
| 24 | Our organization has formal procedures for evaluating external environmental (political, social, etc.) threats and opportunities. | 1 | 3 | 15 | 59 | 12 | 16 | 30 |
| 25 | Our organization has a strategic plan | 11 | 28 | 2 | 49 | 12 | 13 | 21 |
| 26 | There is wide management participation in identifying external environmental | 6 | 21 | 14 | 48 | 10 | 14 | 23 |

| | | | | | | | | |
|----|--|----|----|----|-----|----|----|----|
| | (political, economic, social, etc.) threats and opportunities. | | | | | | | |
| 27 | There is continuous review and evaluation of the strategic plan | 2 | 7 | 25 | 50 | 14 | 16 | 22 |
| 28 | Our organization allocates adequate resources for carrying out strategic plans | 0 | 0 | 13 | 65 | 17 | 15 | 26 |
| 29 | The long-term impacts of organizational strengths and weaknesses are evaluated | 0 | 0 | 16 | 70 | 12 | 13 | 25 |
| 30 | Our organization uses mathematical models or computer simulations in the analysis of external environmental (political, economic, social, etc.) threats and opportunities. | 0 | 0 | 0 | 63 | 21 | 24 | 28 |
| 31 | In developing alternative strategies, long-range considerations are important | 8 | 22 | 11 | 46 | 13 | 11 | 25 |
| 32 | Long-range factors are important when implementing strategy | 7 | 24 | 11 | 52 | 9 | 13 | 20 |
| 33 | Our organization uses mathematical models or computer simulations in the review and evaluation of strategic plans | 0 | 0 | 1 | 70s | 20 | 14 | 31 |
| 34 | There is wide management participation in establishing goals and objectives | 5 | 22 | 15 | 45 | 13 | 11 | 25 |
| 35 | The sales/revenue growth rate of my business is higher than that of my key competitors. | 2 | 6 | 19 | 68 | 11 | 11 | 18 |
| 36 | My company is establishing new sites/locations at a faster rate than that of my key competitors | 0 | 2 | 26 | 64 | 15 | 11 | 18 |
| 37 | The customer/client base of my business is growing at a slower rate than that of my key competitors | 0 | 0 | 0 | 78 | 19 | 16 | 22 |
| 38 | My company is increasing its staff at a faster rate than that of my key competitors | 5 | 5 | 19 | 67 | 17 | 6 | 17 |
| 39 | My faith has played a crucial role in my business success | 46 | 44 | 42 | 4 | 0 | 0 | 0 |

| | | | | | | | | |
|----|--|----|----|----|----|----|---|----|
| 40 | In my business, time is treated as a resource and me and my employees are very mindful of time and display a good attitude to time | 4 | 5 | 14 | 94 | 5 | 9 | 5 |
| 41 | Communication between management and staff is casual, informal and friendly involving local dialect | 20 | 37 | 70 | 4 | 3 | 0 | 2 |
| 42 | Management and staff display a strong commitment to work | 12 | 14 | 23 | 77 | 5 | 2 | 3 |
| 43 | The norms, culture and tradition of this business location is important to this business | 31 | 60 | 44 | 1 | 0 | 0 | 0 |
| 44 | There is a clear-cut separation between family life, ownership and management of the business resources | 0 | 0 | 13 | 83 | 16 | 8 | 16 |

Table 6.6 Summary of response of all participants for all the questionnaire questions

The figure below depicts the spread of responses across the questions which used Likert scaling, represented by the use of a 100% bar chart below.



Fig 6.18 Likert scale percentage response analysis of data collected from the quantitative data collected for this study

6.5D Data display: Qualitative data

Similar to the pictorial description of quantitative data above in 6.5c, qualitative data is also hereby presented pictorially in various forms (Leech and Onwuegbuzie, 2010). This section presents some narrative of the qualitative data as well. Presented below are the summaries of results from the qualitative survey results from the semi-structured interviews.

6.5di. Confirmation the presence of strategic planning activities

Out of the twenty respondents interviewed, eight (8) representing 40% of the total gave an answer that pointed to one form of strategic planning or the other. The remaining twelve (12) indicated that they do not have any form of formal planning process in place. This represents 60% of the total participants as represented in fig 6.19 below.

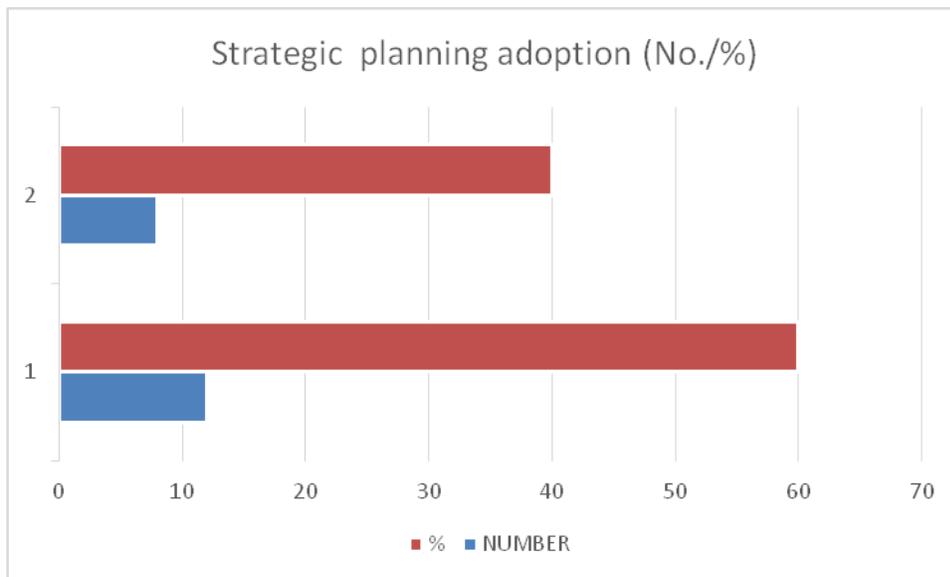


Fig. 6.19 Confirmation the presence of strategic planning activities from the qualitative data collected for the study

6.5dii. Nature and sophistication of planning

To confirm whether the planning practices were arrived at in a proper and formal way, questions were asked to test the content of the both the planning process and the duration of the plan. This includes issues like whether they set goals and objective, had a mission statement or set out alternative strategies. This was also followed up with a question to confirm whether the planning

was short-, medium- or long-term as well as whether is tactical or operational. 5 respondents representing 25% of the participants indicated some form of planning sophistication. No form of planning sophistication was seen from the remaining 15 participants, representing 75%.

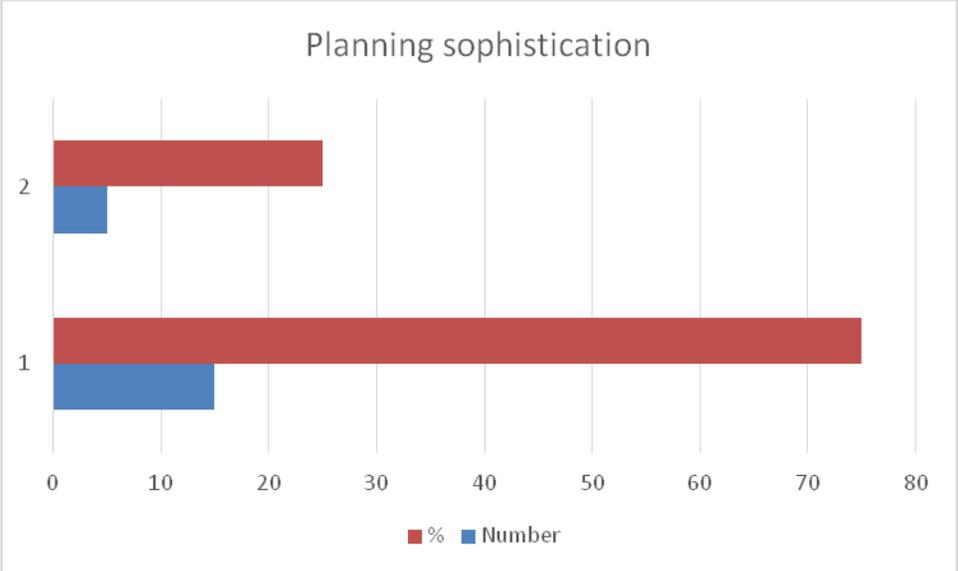


Fig. 6.20. Nature of Planning sophistication from qualitative data collected

6.5diii. Participants’ views on strategic planning’s impact on performance

On the impact of strategic planning on business performance, 2 participants representing 10% confirm that they are not certain if formal planning improves anything. 4 participants representing 20% of the participants confirm that strategic planning may have impacted on their performance. The remaining 14 participants representing 70% of the total participants did not reflect any positive correlation.

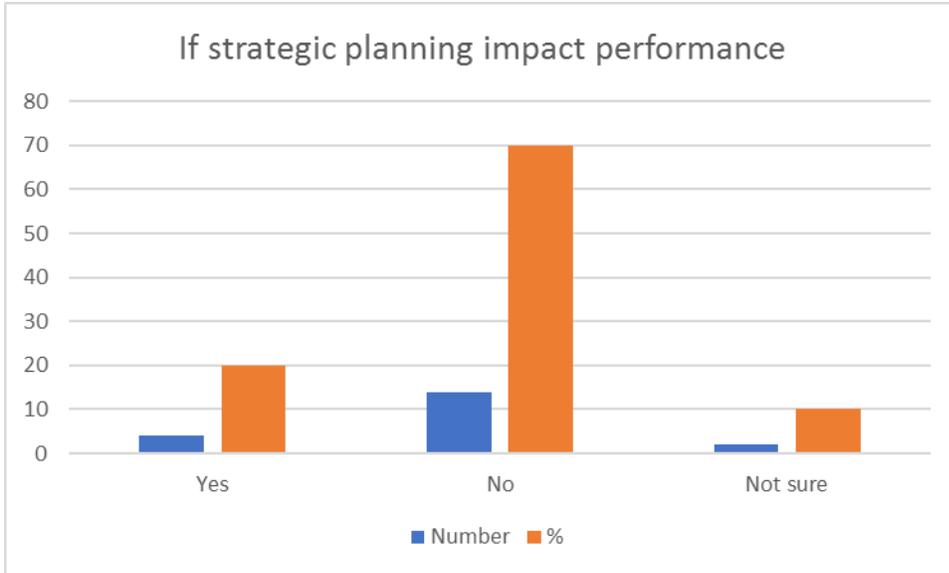


Fig 6.21 Participants' view of whether strategic planning impacts on performance from data collected for the qualitative study

6.5d.iv. Participants' gender distribution

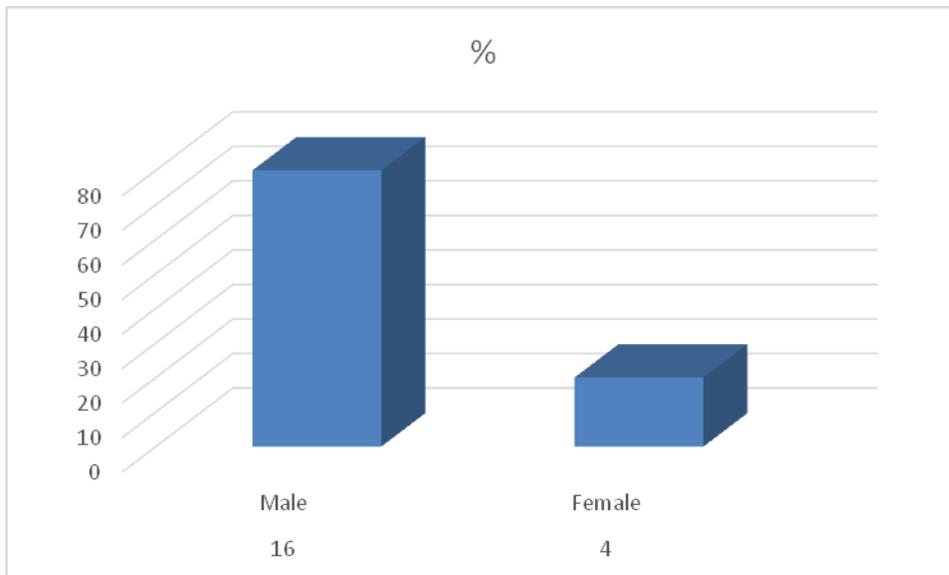


Fig 6.22. Gender distribution of the participants from the qualitative data

6.5d.v. Participants' educational qualifications

The figure below shows the level of education qualification for all the participants. The majority of the participants (10 representing 50% of the total) holds an intermediate qualification of either a national diploma or national certificate in education. 5 of the respondents representing 25% hold a university degree equivalent; 2 participants (10%) have a Master of Law degree (LMM). The remaining 3 each have a PhD, MCs and SSCE (GCE) each representing 5% of the sample.

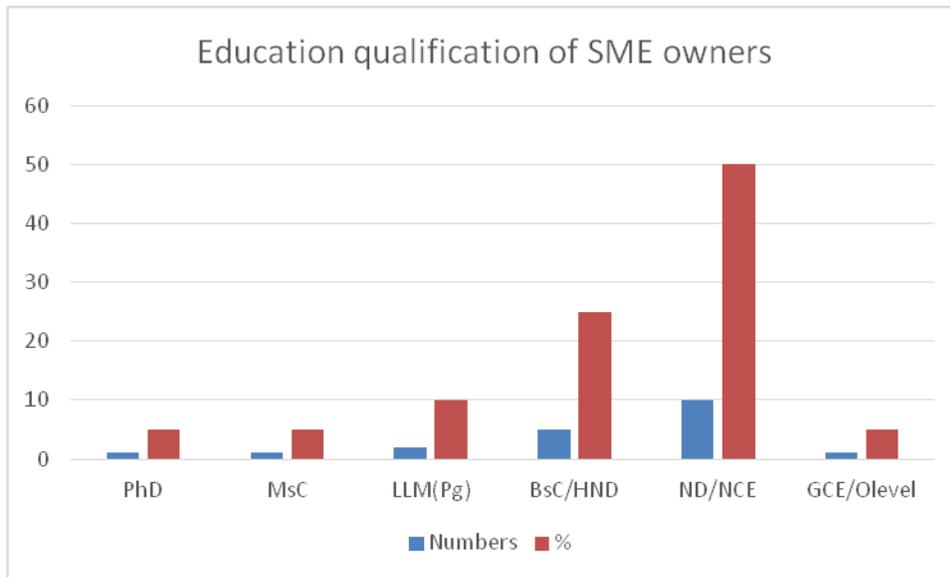


Fig. 6.23. Educational qualifications of SME owners

6.5d.vi. Participants' embrace of business location's cultural norms

On the question of whether the cultural setting of the business environment including the norms and values influence the participants' attitudes to strategic planning, all the 20 participants accepted that the entrenched culture greatly influence their business.

6.5d.vii. Participants' faith or religious inclination

12 of the participants (60%) identified as Christian. In addition, 7 which represent 35% identified their faith as Islam, while the remaining 5% (1) identified as adhering to African traditional religion.

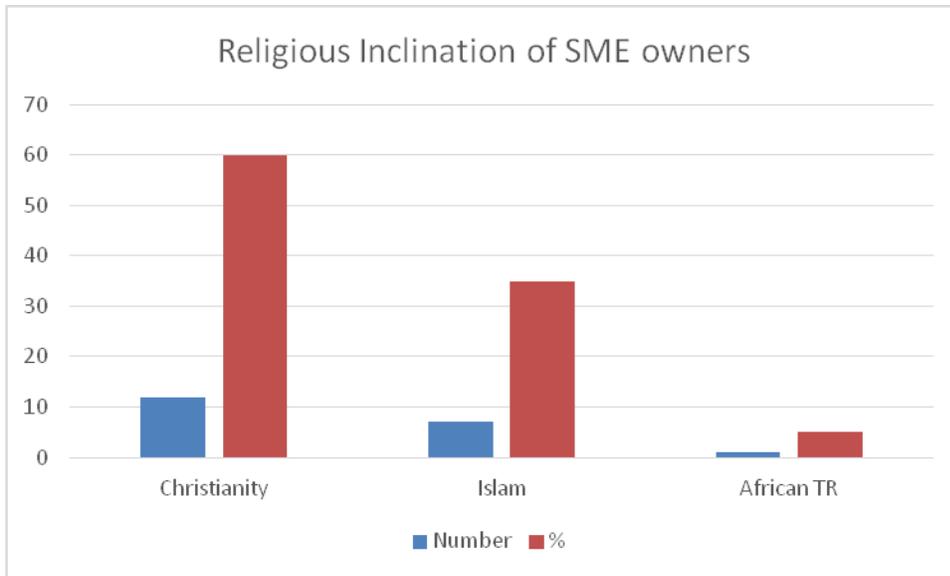


Fig. 6.24. Distribution of participants' faith/religious inclination from the qualitative data

6.5dviii. SMEs' ownership type

9 of the SMEs were family-owned (45%). 8 representing 40% was solely owned (40%) while the remaining 3 representing 15% are owned as partnerships.

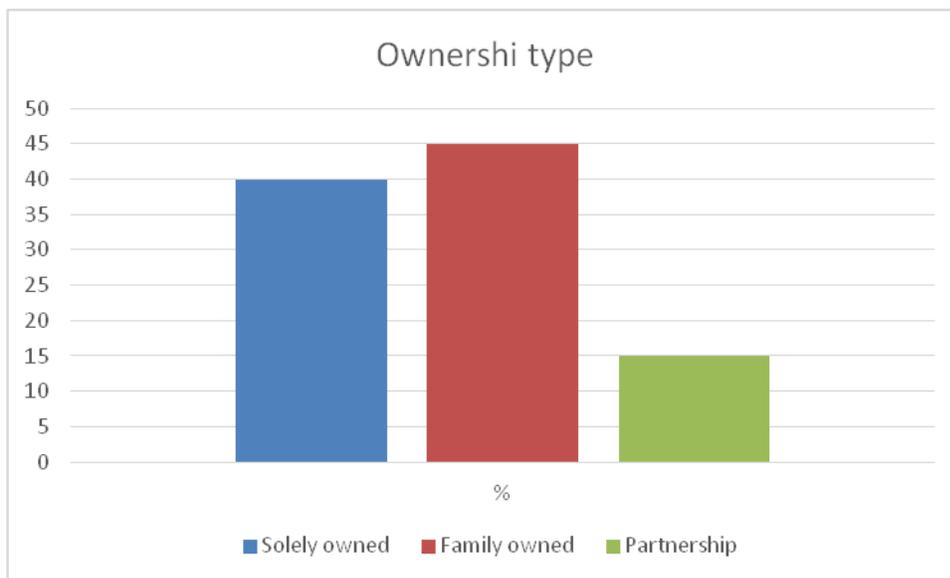


Fig. 6.25. SMEs ownership type

| Demographic and other variables | List of responses for the variables. N = 20 | |
|---|---|-------------------|
| | | Numbers in survey |
| Size of SME (Assets in M) | < 5 million Naira | 2 |
| | 5-49 million Naira | 15 |
| | 50-500 million Naira | 3 |
| Size of SME (No. of employees) | 0-0 | 10 |
| | 11-49 | 8 |
| | 50-200 | 2 |
| Age of SME (years) | 0-5 | 7 |
| | 6-10 | 8 |
| | 11-15 | 4 |
| | 16-21 | 1 |
| Age of SME owner (years) | 18-27 | 1 |
| | 28-37 | 6 |
| | 38-47 | 10 |
| | 48-57 | 2 |
| | 58-67 | 1 |
| | 68 + | 0 |
| Number of branches | 0-5 | 18 |
| | 6-10 | 1 |
| | 11-15 | 1 |
| | 16-20 | 0 |
| Planning sophistication – Use of mission statement/goals | Have mission statement/Objectives and goals only | 2 |
| | Do not have or use any | 14 |
| | Have mission statement and goals, used in planning | 4 |
| | Used Arithmetic models and computer simulation in strategy formulation | 0 |
| Planning sophistication – Content of planning, if any took place | Analysis of the environment | 1 |
| | Setting of goals/objectives | 4 |
| | Developing business vision and mission statement | 4 |
| | Steps for implementation, evaluation and control? | 1 |
| | Outcome from the strategic planning process plainly indicate what shall be done, when it is to be done and who to carry out that to be done | 5 |
| | The strategies to be followed are chosen after an evaluation of all realistic substitute strategies | 1 |
| | None of the above took place | 14 |
| Nature and duration of planning | Daily intuitive plan | 7 |
| | Months short term/operationally | 4 |
| | 1 year + | 2 |
| | Long term | 1 |
| | No/Not sure | 6 |
| Influence of faith, beliefs and culture on business decisions in terms of your attitude to time, | There exist a clear-cut division between family life, ownership and managing of the business resources | 4 |

| | | |
|---|---|----|
| business success relationship with employees and the use of strategic planning | The norms, culture and tradition of this business location is important to this business | 20 |
| | In my business, time is treated as a resource and my employees and I are very mindful of, and display a good attitude to, time | 4 |
| | Communication between management and staff is casual, informal and friendly involving local dialect | 19 |
| | Management and staff display a strong commitment to work | 12 |
| | My faith has played a crucial role in my business success | 18 |
| | No | 2 |
| | Not sure/Don't know | 2 |
| Impact of strategic planning on performance | Would you say this it is true that your business is recruiting more people to work for it more rapidly than that of other similar business' operating around you? | 3 |
| | Can you say that your business is doing better than your competitor on account of your pursuit of strategic planning? | 4 |
| | My company is establishing new sites/locations at a faster rate than that of my key competitors | 2 |
| | The customer/client base of my business is growing at a slower rate than that of my key competitors | 3 |
| | No | 6 |
| | I don't know/I am not sure | 11 |

Table 6.7 Table of demographics and other variables

6.5e. Data transformation

Data transformation involves the preparation of data for statistical analysis through quantizing the qualitative and/or quantitative data by creating codes or themes. In this study, data transformation involves creating codes and themes as highlighted above and using them in comparisons with codes from the quantitative data during analysis. The quantitative data are not qualified because there was a clear purpose in collecting qualitative data, which is to use the nature and value of the qualitative data: opinions, perceptions and direct words from the participants, because qualitative data helps uncover emotions, beliefs, customs, attitudes and issues that lie underneath and influence behaviour within a society, which is part of the main

direction of the research – to appraise the attitude and perception of SME owners and managers in Nigeria to strategic planning and its impact on SMEs' performance.

CHAPTER 7

DATA ANALYSIS, DISCUSSION AND THE TESTING OF HYPOTHESES.

7.0 Introduction

This chapter appraises the key findings from the quantitative and qualitative data gathered from the survey as shown in chapter 6. This includes discussion and interpretation of the results presented in the previous chapter. The focus of this research from the onset was to test the concepts and theories from past research that pointed to a positive correlation between strategic planning practices and SME performance. Strategic planning here is the independent variable while performance is the dependent variable. The measurement of performance as highlighted earlier includes profit, sales turnover, sales growth, return on investment, increase in market share, and SME survival.

In the quest to empirically test these relationships for Nigeria, research questions and hypotheses were developed and mixed survey instruments designed to gather information for the study. Participants filled in questionnaires in addition to semi-structured interviews conducted with twenty respondents, all with the aim of empirical corroboration of these hypotheses. Because the mixed approach adopted for this study has included mixed concurrent analysis, this chapter presents the findings from both the quantitative and qualitative analysis in such a way as to confirm, cross-validate and substantiate results in line with Creswell (2003). The data interpretation for both shall also be presented in this chapter.

The chapter consists of comparative analysis and discussion of the various variables including the demographics, in line with the research objectives, research questions, and hypotheses and themes that emanated from the qualitative coding. The comparative discussion and interpretation of the demographic variable is intended to appraise the influence of these various variables on the attitudes and perception of Nigerian SME owners and managers towards the adoption of strategic planning, as well as the socio-cultural dynamics and their impact on these variables.

Given that this study adopted the concurrent triangulation strategy, this section presents the results of both the qualitative and quantitative sections; compares and contrasts the results from both sections, and because the essence of the choice of the mixed methods was that findings from the qualitative data results can be confirmed, cross-validated and substantiated by findings from quantitative data, at a later stage. Creswell, (2003 pg 223) suggested that the concurrent triangulation approach allows the researcher to present the qualitative and quantitative data in separate sections but without clear-cut distinction between the phases; rather seeking convergence of interpretations and results at the conclusion.

This chapter therefore presents results for both methods in the following sections.

The qualitative part in which the semi-structured interview was adopted and interviews conducted (20 interviews) was solely analyzed qualitatively using descriptive and content analysis as explained and presented from section 6.5d – 6.5e and sections 7.2 - 7.2x respectively.

The quantitative part was conducted using questionnaire. The results were presented descriptively in sections 6.5c – 6.5cxviii and via correlation analysis, regression and hypothesis testing all in sections 7.3 – 7.3axii

Given the concurrent triangulation strategy adopted, the two aspects were confirmed, cross-validated and substantiated using findings from the individual sections in section 7.4.

Hence section 7.4 clarifies the relationship between results from the two parts as indicated above.

7.1 Findings, interpretation and discussion of the qualitative and quantitative data

The next section presents the discussion and interpretation of the qualitative data. It is intended that data from the quantitative data interpretations shall follow this, seeking patterns that confirm, cross-validate and corroborate results from both the quantitative and qualitative sections in drawing a conclusion. This discussion and interpretation shall be in light of the research aim and objectives, the research questions and the hypotheses for the quantitative aspect.

7.2 Findings, interpretation and discussion of the qualitative data

This section underscores results from all descriptive information of the data that was tested from the qualitative section. Conclusions and findings of interpretations of these data shall be used in later sections to cross-validate the results from the quantitative findings.

7.2.i. Gender of participants

Results from the qualitative data showed a lopsidedly large proportion of the participants surveyed (80%) are male. This male-dominant ownership and participation is in line with Hofstede's cultural model for Nigeria in terms of masculinity and femininity, showing an inclination towards masculinity in, and the patriarchal nature of, Nigerian society. In comparison to other part of the world, especially the West, dominant players in the SME sector tend to be female, especially of child-bearing age, who naturally find entrepreneurship and the flexibility and liberty it brings allows them time to work around childcare (Breen, 2010). The patriarchal nature of the Nigerian society meant that there is still a strong expectation on the male as the breadwinner, and so this pattern lends itself to the opinion that there is a strong socio-cultural influence in the country of study.

7.2ii. Educational qualifications of participants

Almost all (19) of the interview participants hold an academic qualification equivalent to UK's National Qualification Framework ranging from level 4 to 8. The remaining participant holds a qualification equivalent to level 2 of the UK National Qualification Framework. Only 40% of the respondents indicated any form of formal strategic planning practices. The remaining 60% confirmed that they had no planning, and further probes indicated that even fewer (< 25%) had in place what can be referred to as a formal plan. Can we say there is a direct association between educational qualifications and the adoption of strategic planning? Analyses of the data showed that the SME owner with the highest qualification (a PhD) had the most sophisticated and detailed strategic planning. This is unlikely to be a coincidence; however, since this is only one data point, it could be a coincident other than the strong strategic planning activities

demonstrated by this particular SME. However, given that fewer than 25% of the entire population (even though highly educated) have not heard of or deployed strategic planning, can this be upheld as a correlation? The scholarly exposure of the SME owner and or manager may have contributed. Hence, a correlation may have been identified between the level of education qualification of the SME owner and their engagement with strategic planning.

The analyses represent a mixed picture for Nigeria, in that the level of educational qualification may directly correlate to the embrace of strategic planning without prejudice to other factors, especially socio-cultural setting. As indicated in the earlier section on Nigeria, the high unemployment rate has resulted in millions of highly-educated Nigerians being unable to find employment, which has also made entrepreneurship a necessity rather than a choice.

7.2iii. Confirming participants' embrace of business location's cultural norms

Participants' attitudes to and perceptions of the socio-cultural norms of the SME location as it relates to strategic planning adoption was paramount to this study, because the model of strategic planning this study proposes suggested that the adoption of strategic planning and the complexity of planning depend partly on the business and business owner's attributes, and partly on the socio-cultural influences of the business location and business owner's socio-cultural orientation.

The data from the survey indicated that all the respondents confirmed that the norms, culture and traditions of the region of study, including acceptable business practices, largely played a role in their attitudes to formal planning of any kind, and strategic planning in general. For instance, when the participants were asked whether the norms and cultural practices of their location discourage them from embracing strategic planning practices, one responded as follows:

“Definitely, No be big grammar dey work here oo, na who no man, na the person where you now be key to business” (Interviewee 3 speaking in Nigerian pidgin English, as did many of the interviewees).

This interviewee means that strategic planning is not needed for business success, but rather connections to influential politicians.

Interviewee 5 said, *“You don’t talk am, na our culture now, every business way wan survive must follow rules here, not Oyibo paper work, I no fit work here.”*

This interviewee means that, for any business to survive, it must adapt to the relevant local environment norms, rather than the inventions of the West, like having a formal business strategy.

Interviewee 14 agreed, saying, *“This is a no brainer; you can’t succeed here, no matter the strategy, without embracing the [local] people’s ways of doing things.”*

Finally, Interviewee 8 said this: *“Gbam! You don’t hit the nail on the head”, meaning something like ‘exactly: you have said the correct thing’.*

Given that the overwhelming response here pointed to an agreement with the model this study suggested (that the socio-cultural norms of the SMEs’ location influence the level of acceptance and perception of strategic planning), it can be deduced that there is a correlation between the SME owners’ attitudes to the socio-cultural norms of the SME location and their embrace of strategic planning.

7.2iv. Participants’ faith or religious inclination – “The gods are responsible for good performance”

Effort was made during the survey to assess participants’ views on this important aspect of culture in Nigeria, which is a very religiously conservative society, which appears to project this aspect of their lives above all others and thus their faith most probably will play a role in their business decisions. Data from the survey showed that all twenty participants hold a belief in one deity or the other and are active followers. Also, the data revealed that all the participants surveyed pointed to the influence of their faith on their business decisions, including their what business to do, views on business success, staff recruitment, opening times and the role of religious leaders.

The participants spoke about how their faith and beliefs influence their business decisions, including a decision of whether to have a strategic plan: *“I believe my business shall succeed if even without the thing [strategic planning] you were talking about earlier”* (Interviewee 1).

This interviewee was suggesting that with the help of God and his faith, his business shall be successful, hence there is no need for some academic abstract when a deity is interested in the business.

Another interviewee has this to say: *“I do not do any business that Allah prohibits me from doing as a practicing Muslim, like anything to do with alcohol, piggery and or gambling”* (Interviewee 2).

In the same manner, interviewee 14 said, *“our faith is very important as it guides us when faced with ethical issues, as we try our best in good conscience”*

The preponderance of views across all the respondents on their faith and its influence on their business decisions showed considerable support for model this study proposes that the embrace of strategic planning would partly depend on the socio-cultural inclination of SME owners. This finding is also supported by Johnson et al. (2014), who suggested a very strong general outlook on the religious practices among owners and managers of SMEs in Nigeria, with some SME owners engaging in prayer and fasting to prevail over business challenges, while a number hold regular prayers in which employees were mandated to participate. The study further confirmed the involvement of religious leaders such as imams and pastors and the use of religious materials such as signs and symbols, as a way of appropriating divine help for the business.

In a society in which people see God as part of the success equation, and appear to accept that irrespective of their approach to the business, if they pray hard enough, have religious leaders pray for them and their business, the business shall be successful whether they have formal plans or not, setting missions, goals or objectives seems irrelevant to them. As one respondents suggested, his business is already a success with the blessing of his chosen deity. The question to be asked here is why should formal planning appeal to anyone if their business is already successful? This finding appears to support findings from Parboteeah et al. (2005) who suggested

in their study that national culture impacts on the readiness of business leaders to rationalize business practices that are either unconventional or not in line with best practice.

7.2v. Presence of strategic planning

The data indicated that 40 per cent (8 participants) of participants confirmed one form of planning or the other, while the remaining 60 per cent (12) indicated none whatsoever. The reasons these twelve participants gave for not having any form of strategic planning ranged from lack of proper understanding, frequent changes in government policies, and widespread unethical practices that had been accepted as norms such as tribalism, nepotism, bribery, political ‘godfatherism’ and patronage, among other forms of corruptions. Other reasons deduced from the data include the notion that the best strategy is mastering the environmental factors and continually adapting along the way, and thus not seeing the need to do so if their SME appears to be making a profit.

Interview 3 had this to say: “I have no idea, my brother here na connection, whatever strategy you get, if you no know somebody, nothing for you and your business, that is why I do not bother.” This respondent is simply saying that he did not have any knowledge of strategic planning and had not made effort at understanding it as the prevalent cultures is having links and contacts with the people that matter. Also, Interviewee 5 said this:

No idea, not interested, Nigeria get potential but our government no allow us. Wetting be the use of strategy if tomorrow Baba [i.e. the President] go wake up and bring change way go affect your plan.

In this response, the respondent is suggesting that it is not worth the hassle of formal planning, as the President could easily and swiftly enact a new policy that will invalidate any plans you might have. Interviewee 17 said:

Yes, we know when our next stock shall be finishing, when next to go to the market, the customers who buys from us and how much money we can make from one trip. Does anything pass this our own strategy again?

These findings are in line with Hofstede (2015), who deems Nigerian society to be collectivist, where there is long-term dedication to the members of the community. This is to say that SME

owners and managers may view the business through the prism of their allegiance to their society and unconsciously discount any suggestion of best practice alien to their familiar cultural tenets and settings. Furthermore, this is also supported by the findings of Hofstede regarding Nigerian society, which he takes to be characterised by a very low long-term orientation, normative in perspective, with an entrenched regard for and loyalty to the culture.

Of the remaining eight participants that confirm one form of formal planning or the other, three had what can be referred to as an operational plan, wherein they plan on a day-to-day basis. Two others have unstructured short-term planning ranging from one month to the next and for some from one business cycle to the next. The remaining three have long-term structured plans with some elements of the strategic planning process, like having a mission statement, goals and objectives and alternative strategies as well as short-, long- and medium-term plans. One of these three appears to have a very sophisticated strategic plan and a dedicated team to follow through the implementation of the strategy and control.

These findings supports the earlier observation and views of numerous authors on the lack of strategic and long-term planning of many Nigerian SMEs (Muritala et al., 2012; Olutunla and Obamuyi, 2008). The reason, as highlighted earlier and deduced from the data, hinges on the fact that many SME owners see starting up a SME as a means of livelihood and family sustenance and barely look ahead beyond making enough money to feed their immediate family; hence from the outset, they have a very diminished and informal expectation that is inward-looking.

Another notable reason from the data is the SME owners' strong trust in a god that blesses a business even without any formal or informal planning. When such a view is widely held, believed and accepted, it makes any perceived 'foreign' business jargon less attractive to the SME owners. Also, analysis of further responses from the interviews reveals that the widespread culture of impunity, corruption, nepotism and political patronage appears to suggest that SME owners would rather chase a connection to a politician or tribal man in a position of authority to award them a contract than plan and strategise to win customers over for themselves.

Close scrutiny of the data suggested that it does not appear that lack of educational awareness may be the reason for the low engagement and use of formal or strategic planning. As one of the respondents said in the interview, when asked if he has the knowledge of strategic planning and engage strategic planning practices in his business, he replied:

I know my brother, I be graduate, I get 2.1 for Business Administration, wrote my plans down before I started, but to tell you the truth, I no dey follow am. You can understand how policy and practice for this country does not allow for thinking. (Interviewee 6)

This interviewee highlights his upper second-class degree and strong understanding of strategic planning, noting that he even wrote a formal business plan and strategy, but the system and workings of business in Nigeria do not allow or encourage orderliness of thought or planning. Thus, it can be argued that a systematic re-orientation is required for SME owners and managers to embrace the concept of long-term planning. This needs to be a major part of the remit of Small and medium Enterprises Development Agency of Nigeria (SMEDAN), the body responsible for the promotion and development of SME activities in Nigeria.

7.2vi. Nature and complexity of strategic planning

The core attributes that determine the complexity of a strategic planning practice includes: the setting up of a mission statement, goals and objectives; strategy and alternative strategy development; analysis of the internal and external environment; selection of strategy; and, strategy evaluation and control (Evans, 2013; Steiner, 1997).

Attempts were made to assess the nature and complexity of strategic planning activities of Nigerian SMEs as this would give a clear understanding of the impact on performance and/or why, if no correlation is found. It was also intended at establishing the understanding and level of engagement with the nature of planning and in turn the complexity of such plans in terms of content and the embrace of the formal strategic planning process. This was done in line with Bracker and Pearson's (1986) classification of planning complexity and structure of firms as structured strategic plans, structured operational plans, intuitive plans and unstructured plans. Data from the interviews showed that 75% (15) of the participants have no formal planning in place, nor have any complexity to their planning. The majority of these have intuitive informal

short-term unstructured unwritten plans. Some answers from the data suggested some SME owners considered a business decision to be a formal plan. In addition, there were no formulations of a mission statement other than pulling a slogan from a religious text and displaying it as the business's mission statement. Most of these SMEs also do not have written set objectives and goals, no attempt at formulating alternative strategy and do not do any analysis of their environment. The result is in line with earlier observation of a low engagement and willingness to engage in any form of formal planning, including strategic planning.

The remaining five (25%) confirmed some elements of formal planning. Two in particular had indices of a very up-to-date strategic plan, including the setting of a mission statement arrived at through the strategic planning process; set goals and objectives; alternative plans; and a control process. These two also have written structured strategic and operational plans and designated staff for the purpose. However, this is in the minority.

7.2vii. Age of SME

The pattern from a number of models from past studies stipulates a correlation between the embrace of strategic planning and the SME's age (i.e. the older a SME is, the more likely they are to have a strategic plan in place) (Bracker and Pearson, 1986; Vargo and Seville, 2011). This section discusses results to test if this relationship holds for Nigeria. Results from data collected reveal that majority of the SMEs interviewed (15 representing 75%) were in operation between 1 to 10 years. Four others which make up 30% of the sample were in operation 11-15 years, while the remaining one had been was in operation for 19 years. Analysis of the data showed that this last SME mentioned (the oldest SME surveyed) did not really have what can be referred to as a strategic plan or strategic planning. It is a family-run business, which appears to rely on the experience and intuition of the founding owner, who still supervises the operation of the business.

This is the response of the owner of this business (Interviewee 9) when he was interviewed on having a strategic planning in place:

“No, not interested, not now anymore! Why will somebody try to fix what is not broken? I am currently making good money.”

There appears to be no correlation between age of the SME and embrace of strategic planning in this case. This SME described operates in what is commonly referred to in Nigeria as ‘petty trade’ (what might be called a grocer in the West). Hence, the researcher is of the view that the sector this SME operates in may have been a contributing factor to the perspective of this SME owner. The trade here seems to be a simple and straightforward one, buying what the local community need and expecting that they shall continue to patronize your establishment. If this business operated in a more formal and dynamic sector, perhaps the owner would have contemplated some strategic change in the many years of its existence. This suggestion may require an empirical study in the future to ascertain if there is a correlation and shall be reflected in the recommendation section.

Because a general pattern of low engagement is being established, this relationship cannot be discounted yet. The other two SMEs out of the sample interviewed that had some form of strategic planning had been in operation for 11-15 years. It is also worthy of note, as highlighted in the paragraph above, that these two SMEs operates in the educational and legal sectors. So, it can be accepted on the balance of the mixed picture that this correlation may be positive.

7.2Viii. Size of the SME

Effort was also made in this research to establish whether a relationship exists between the size of the SME and the adoption of strategic planning, an idea that features in similar past research by a number of academics (Skokan et al., 2013; Sandada et al., 2014; Gkliatis and Koufopoulos, 2013). The size of SME in this survey is characterised by the number of employees, the total turnover and the number of branches. Results showed that fifty per cent (10) of the participants have 1-10 employees; forty per cent (8) have between 11-49 employees while the remaining ten per cent (2) have between 50-200 employees. Analysis of the data showed that two of the SMEs with the highest number of employees (54 and 124 employees respectively) had a comprehensive strategic planning process in place, including a mission statement and objectives. They are also found to have long structured plans and alternative strategies.

The SME owner with 124 employees (Interviewee 16) has this to say when asked about the presence, content and strength of the business strategy:

Yes, even before we started the school over seven years ago, we already know where next we shall open [a] new school, we would not be here [i.e. as successful as we are] without it [our strategy].

This outcome is consistent with previous studies, including Koufopoulos et al. (2010) and Stewart (2002), who established correlations between the size of a small businesses and the presence and sophistication of planning. The research pointed that it requires resources, both human and material, to have strategic planning and the content and nature of plans tend to become strategic as the SME grows. Meanwhile, evidence from further analyses of the data also established that the majority of other SMEs with fewer employees also have low to minimum evidence of strategic planning, in line with the generally established evidence.

These patterns were also identified in the analyses of the SME sizes with respect to the total assets and number of branches. The small firms with higher total assets and more branches were among the few in which strategic planning activities were identified. These include the two identified in the paragraph above. However, it is a mixed picture from the analysis, as some of the SMEs of similar size in terms of total assets and number of branches showed no evidence of strategic planning activities. Despite the mixed picture, the weight of the results is tilted towards a correlation between the size of the SME and the embrace of strategic planning.

7.2ix. Strategic planning and its impact on performance

As it was the main thrust of this research to ascertain whether engagement with strategic planning impacts SME performance, participants were asked about this during interview. Eleven interviewees representing 55% responded that they did not know or were not sure if any form of strategic planning improves performance. Six others (30%) confirmed no correlation between the embrace of strategic planning and SME positive performance. Only the remaining three (15%) confirmed a positive correlation between the embrace of strategic planning and both financial and non-financial performance.

The large number of ambivalent responses is in line with the scepticism of some of the respondents as indicated in the earlier analysis of their response to strategic planning. This appears to be partly due to the socio-cultural dynamics and the predominant norms of Nigeria, as indicated in some of the respondents' responses to whether their SME is performing better than their competitors. The responses included this from Interviewee 13:

I be Christian, I no de compare myself with others, na so my Bible talk am; so I no dey interested in what other business are doing or not doing, I know say God go bless the work of my hand.

This SME owner is simply rejecting the notion of assessing his performance in light of the competition. He appears to be holding an entrenched position that whatever the competitor does, his business shall perform better because it has the blessing of God. Other responses included this from Interviewee 19:

I do not follow any strategic planning, so I can't say if it makes any difference ... I can't say for definite, you know here money moves hands and a business owner can claim to have made profit when in truth it was government money, but we are happy with our progress.

It would appear from the responses above that a low gravitation towards strategic planning would directly result in non-confirmatory progress on how it impacts on business performance. However, of the 15 per cent (3) SMEs where significant strategic planning activities were found to be taking place, they all reported improved performance in terms of increasing market share, sustainability and the establishment of more outlets and branches. One of the participants said that the "engagement of strategic planning has been the SME's differentiator" (Interviewee 16). When probed further on the implication of the phrase, the respondent stated that the reason the SME had diversify from operating a kindergarten/primary school in one location to a portfolio of pre-school playgroups, primary and secondary schools, and had more than tripled both the staff and enrolment numbers was as a result of a long-term strategy of seeking out new markets and niches to be exploited.

Another respondent also suggested the position of the business is better than their competitors due to their strategy and plan, even though the participant could not coherently articulate further how that position was arrived at. Furthermore, another participant with a positive correlation between the adoption of strategic planning and SME performance stated that the fact that the business is still active and operating is a credit to the firms' strategy that allows it to manage the various policy somersaults from the various governments, past and present. It was pointed out that this had to do with either an outright switching to alternative strategy or changing the whole direction of the business. This positive correlation is in line with Vargo and Seville (2011) and Wilson and Eilertsen (2010), who both suggested that strategic planning plays a significant role in a business's long-term survival, especially in time of crisis and uncertainty. These authors pointed out that this could be done through adapting the business' strategy in the shifting conditions via inspirational leadership, business culture, innovation, structure and navigating the turbulence in a controlled manner.

7.2x. Discussion and Conclusion on findings of the qualitative data

In line with the reasons for the inclusion and adoption of the qualitative aspect, as outlined in the methodology section, this section has, firstly, exposed the thinking, attitudes and perceptions of the SME owners in Nigeria. Secondly, qualitative methods have enabled this study to explore language and behaviour used in normal settings by SME owners. Thirdly, it has assisted in collecting expressive data not communicated in quantitative data about beliefs, values, feelings, and motivations that lie beneath attitudes and behaviours. Finally, qualitative data made it possible for the researcher to learn and understand the planning activities directly from the participants and this provides context for their behaviours. Analysis of findings from this qualitative data confirms the following:

1. **There is a mixed picture on the formal planning activities of SMEs in Nigeria** with the majority either not engaging any form of formal planning activities or planning on a short-term, intuitive and operational basis.
2. **Entrenched socio-cultural norms and practices appear to have stifled most SME owners' appetite for any form of formal planning.** This include widespread bribery

and corruption, nepotism, political patronage and tribalism that appears to offer an easier path to prosperity than any well thought out business planning strategy. This point of view was reflected when respondents were asked what their strategy was. Substantial numbers of the participants agreed that whatever plans they put in place, an overture from someone in power (be it at the local, state or federal government level) can make far more difference than any plan.

3. In line with the model suggested by this study and consistent with the view this study adopted in Chapter 4.3, the findings supported that **the adoption of strategic planning and the complexity of planning depend partly on the business and business owner's attribute and partly on the socio-cultural influences of the business location and business owner's socio-cultural orientation**. This is supported by the fact that the considerations for the adoption of strategic planning by the SME owners and managers interviewed were a mix of these entrenched perspectives on the norms of the study location. These norms tend to discourage long-term planning practices, including erratic government policy flip-flops.
4. **The individual owner/manger's attributes in terms of age and educational qualifications does not appear to substantially influence the participants decision to engage with strategic planning**, given that even though the overwhelming number of participants (95%) had a good formal education, this was not reflected in the number that embraced formal planning. This supports the work of Koufopoulos et al. (2010) where it was pointed that small firms do not plan and when they do, the plan is on a short-term and operational basis. However, the predominant reasons for the stances taken on formal planning in Nigeria appear to be socio-cultural and the norms and business practices of that particular nation.
5. **The correlation between SMEs' attributes of size and age and the engagement with strategic planning is sketchy** as the majority of SME owners interviewed are running businesses that are of considerable size and age; yet do not engage any form of formal planning. However, of the three (15%) that adopted strategic planning, a correlation existed as they have been in operation for over ten years and have a considerable number of employees and total assets. Therefore, it can be said there is a correlation

between the age and size of SME and the engagement of strategic planning practices such as goals and objective-settings, although it is relatively weak.

6. For all the three SMEs (15%) where some form of strategic planning is identified, **they all confirmed improved performance, ranging from an increase in customer base and/or market share, a greater number of locations and/or branches and diversifying the business.** Others pointed to survival through a turbulent economic period. Hence, this study can therefore support previous research (Glaister et al., 2008; Dibrell et al., 2007; Elbanna, 2009; Wilson and Eilertsen, 2010) who suggested that a positive correlation exists between engagement with strategic planning and a SME's performance.

In conclusion, on the basis of the data analysis, it is noteworthy that the majority of Nigerian SMEs operate informally and do not engage in strategic planning. The predominant reasons for this were the socio-cultural dynamics of the study location. However, evidence from the few who used strategic planning practices pointed to the fact that the use of strategic planning is a plausible option and that it improved performance.

7.3 Findings, interpretation and discussion of the quantitative data

This section presents findings and discussion from all of the quantitative data gathered. It shall extend the descriptive data presented in chapter 6 and also conclusions and interpretations of these data shall be used in later sections to integrate and cross-validate the results from the qualitative findings, where triangulation will also take place.

The quantitative part of this study was also intended to clarify the impact the adoption of strategic planning could have on the performance of SMEs in the service-related sector in Nigeria. It was highlighted earlier that several past studies established a positive relationship between strategic planning and a firm's performance (Wilson and Eilertsen, 2010; Aldehayyat and Twaissi, 2011). This study extends previous research to the Sub-Saharan region in general and Nigeria in particular and also expands the scope by ascertaining whether socio-cultural inclinations of SME owners played a role in their attitudes towards strategic planning.

Hypotheses were developed for the various relationships in this context and shall be tested for possible connections.

As indicated in chapter 5; the variables measured and hypothesized in a relationship and to be tested in this section include the following:

- The SMEs' features: whether the size and age of the SME determine their engagement of strategic planning.
- SME owners' features: if the age and academic qualifications of the SME owner and/or managers influence strategic planning decisions.
- Socio-cultural impact on SME owners and strategy: values, beliefs, attitudes, behaviour, norms, language and religion and the role they play in influencing attitudes to strategic planning.
- Confirming presence or absence of strategic planning: setting up of a mission statement, business aims, goals and objectives setting; provision for alternative strategies; and having a control system in place.
- Confirming the extent of formal planning (complexity): intuitive planning, operational planning, short-term and long-term plans, structured or unstructured planning.
- Confirming performance impact: profitability, turnover, increase in market share, sales growth, survival, an increasing number of branches and outlets.

Participants in this section consist of 136 owners of SMEs in Nigeria who completed the 44-item Likert-style questionnaire created to assess ten variables to test if there is a correlation with SME performance. Because of the size of the data and in order to have a manageable dataset, the data were further reduced by grouping the questions into the various variables to be considered that correspond with the groups and taking the mean values for each of the participants' response.

The streamlined variables include:

- Performance. The measure of performance was a mean of four indicators used to determine business performance rated from 1-7, with higher values indicative of strong performance, including SME's Survival, profit made in comparison to competitors, sales turnover, sales growth, return on investment and market share.
- Academic qualifications of SME owners were categorised such that holders of BSc, MSc and PhD degrees were assigned numerical values from 6 - 8; holders of National Diploma (ND), National certificate in education (NCE) and Ordinary diploma were 4 or 5; SME owners with O-Levels, A-Levels and NECO certificates were given numbers 1- 3.

- Age of SME owners.
- Size of SME in terms of number of employees.
- Size of SME in terms of assets in million Naira, excluding landed property.
- Age of SME: the years the SME has been in operation.
- Planning sophistication: this was calculated as a mean of 10 items, with higher scores indicating greater planning sophistication.
- Cultural inclination: this was also calculated as mean of 6 items, with the higher value signifying strong cultural inclination or leaning.
- Strategic planning activities: this was calculated as the mean of 9 items, with higher values indicating stronger strategic planning practices.

7.3a Performance measurement for the study

While the of measurement performance is not the core purpose of this study, its essence is to help answer one of the research questions of the study which is to ascertain if the adoption of strategic planning by SMEs in the study location impacts on the SME performance as extant literature from the Western world established. Hence, a section of the survey instruments was set so that participant can confirm associating improvement in their performance to the adoption of strategic planning.

Just as suggested in the work of Crema et al (2014) and Ion and Criveanu (2016), financial and non-financial indicators are both equally crucial when considering performance in business and offer reasons entrepreneurs engage in SMEs. For this reason, the financial and non-financial performance indices that this study considered are profitability, turnover, increase in market share, sales growth, survival, and the increasing number of branches and outlets.

These were measured via a number of ways including through the participants' self-reported response from the questionnaire administered and verbal confirmation from the semi-structured interview on the qualitative part (see section 6.5diii) and also captured in table 6.7. The questions were set relative to the aforementioned indices in comparisons to competitors in line with Chandler and Hanks (1993). For instance, one of the questionnaire questions used to measure

performance states that “the sales/revenue growth rate of my business is higher than that of my key competitors” requesting the participants to select an answer. Respondent have to choose from the 7-point Likert scale ranging from strongly agree (7) to (1) if they strongly disagree with their performance for this indices is not better. Otherwise, the higher and larger numerical value represents more of the tested variable or more presence or more frequency while lower value indicates strong disagreement entailing low or absence of occurrence.

Measuring performance on the quantitative side was further extended to both the inferential and statistical analysis of the four questions from the 44 total questions on the seven point scale Likert-type questionnaire that were specifically designed to measure performance. An extract of these questions from the questionnaire in Appendix 5 is shown below:

| | | | | | | | | |
|----|---|---|---|---|---|---|---|---|
| 35 | The sales/revenue growth rate of my business is higher than that of my key competitors. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 36 | My company is establishing new sites/locations at a faster rate than that of my key competitors. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 37 | The customer/client base of my business is growing at a slower rate than that of my key competitors | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 38 | My company is increasing its staff at a faster rate than that of my key competitors | 7 | 6 | 5 | 4 | 3 | 2 | 1 |

Table 7.1 Extract from the questionnaire used for the survey showing questions to determine performance

Participants who selected the higher value options on the scale (Strongly Agree (SD) = 7, Agree (A) = 6, Partially Agree (PA)) correspond to agreeing to superior performance and from the context of the study increase performance relative to the adoption of strategic planning if the SME embraces strategic planning. On the other hand, participants whose answers falls in the mid-point (neutral) to lower values (5, Neutral (N) = 4, Partially Disagree (PD) = 3, Disagree (D) = 2, Strongly Disagree (SD) = 1) corresponds to disagreement to improved or superior performance relative to competitors.

The use of subjective question for performance measurement was due to perceived difficulty in obtaining financial data from the SMEs in the study geography due partly to the cultural inertia; lack of widespread internet services and desire to keep financial matters secret from the tax man (Atawodi and Ojeka 2012; Adeniyi and Imade 2018). Experience from the earlier study shows that despite the perceived outgoing nature of the Nigerian public, any scrutiny on the specific details of their business finance quickly leads to cold feet due to a number of issues including the menace of corruption and crime like kidnapping for ransom (Popoola et al. 2015).

Just as indicated in section 6.4, the correlation coefficient was used to ascertain association between the variables in the quantitative data section. Even though a number of analyses could be conducted using the quantitative data gathered in this study, which includes analysis to test if the variables are significantly associated or different, the strength of the relationship between the variables and predicting the value of the dependent variable from the knowledge of the independent variables.

For the purpose of this study and given that it is a mixed-method with a part that ensures the results from the qualitative part shall also triangulate that from the quantitative, only the linear correlation coefficient, scatter plot diagram and regression analyses were used in the statistical analysis. Because according to De Vaus (2002, pg 206) Statistics are simply tools for analysis and that appropriate tool for the job in hand must be chosen depending on factors like level of measurement of variables and complexity of the research question. Most methodologist considers that multivariate statistical methods should lay emphasis on correlation and explanation rather than the description (Jensen et al 2008).

In measuring performance, four of the questions specifically designed for this purpose were used as shown Table 7.1. Because all the questions were targeted at measuring performance, for the purpose of simplicity and because all four combines to give a clear picture of the values of performance, it was deemed efficient to take a mean of the values For each of the participants' response as all the variables from the group was intended for one purpose; measuring performance. This was done by taking the mean of the four items as in Table 7.1 above for each

participant response before using the results for all to via the use of the analysis tool-pack add-in in Excel to estimate the correlation between two results - performance and strategic planning variables and also the scatter-plot.

The mean was deemed appropriate rather than the median or mode because the mean is fundamentally a model of all data set. Again, more than other measures of central tendency, the mean minimizes error in the calculation of any one value in the data set as it normally creates the smallest amount of error from all other values in the data. Another vital feature of the mean is that it takes every value in the data set as part of the calculation (Saunders et al 2000). It is deemed to be the only measure of central tendency in which the sum of the deviations of each value from the mean is always zero. The disadvantage of the impact of extreme values is taken care of by the fact that no extreme values are involved in the data as it can be a 1 – 7 only.

The mean value of responses to the questionnaire from the participants for the performance centred questions were then used with the variable on strategic planning to test if an association exist and the degree of such association using the simple Pearson correlation coefficient. Given that this study is a mixed study equally exploring qualitative data analysis, the simple linear correlation coefficient was deemed sufficient to corroborate results from the qualitative aspects of the study. Similarly, items for other variables were manipulated in a similar fashion for all the other variables.

Also, the life span of the SMEs were quantified in the demographic sections of both the qualitative and quantitative sections where provision was made for participants to state the age of the business and how long the business have been operating. The aim of the question is to ascertain the life span of the SME as well as test other independent variables deem to be associated with responses on this.

In order to ascertain how the various variables relate to each other and to enable the researcher to demonstrate whether the variables are associated, the data was subject to correlation analysis using Excel and the results are shown in Table 7.1 below. The correlation coefficient (r) was considered on the range of value of between -1 to +1 with -1 being the absolute negative and +1 being the absolute positive in line with Saunders et al. (2000, p.364). Hence, all values from 0.01

to +1 shall be accepted to be in support of the alternative hypotheses and all negative values shall be deemed to support the null hypotheses.

7.3b Statistical significance

Just as pointed out in section 6.4.2, hypothesis developed shall be tested in Chapter 7. Saunders et al (2000, pg 257) put forward the need to test the probability of relationships between the various variables using significant testing so as to ensure that differences occurring in the samples from the different population is statistically significant or insignificant. It is intended at confirming that occurrences are not happening by chance only and because no sample is the same throughout the population of the study. According to Babbie, (2007 pg 461) test of statistical significance can be presented as the degree to which the test statistics differ from the null hypothesis. He posited that the probability of varying degree or the percentage at which sampling distribution vary from the sample statistics on the curve refers to as probability values (p values) explains the statistical significance. Comparing the p value with the significance level (α) determines whether the alternative or the null hypothesis is accepted or rejected. The P -value is the value of observing an effect from a sample. A p -value of < 0.05 is the conventional threshold for affirming statistical significance.

For this study, a p value less than the designated significance level (e.g. $p = 0.05-0.001$), results in the rejection of the hypothesis. A p value that is greater than or equal to the significance level results in the hypothesis being accepted.

7.3c Correlation and regression analyses.

Just as pointed out in section 6.4 above and in the context of this research, both the correlation coefficient (r) and regression analysis (r^2) were used to ascertain association and quantify the strength of the relationships between the variables. This is for the purpose of identifying whether there is a correlation between small businesses embracing strategic planning efforts and improved performance in line with the research purpose and hypotheses.

For the purpose of this study, the emphasis was on assessing any association and the strength of relationship among the variables. Hence, focus of analysis was on Pearson correlation coefficient and just as Saunders et al. (2016) suggested, correlation coefficient values usually indicate the strength of relationships with a value of +1 indicating a perfect positive correlation and a correlation coefficient value of -1 a perfect negative correlation, while a correlation coefficient of zero or near zero indicates no correlation.

| | | | | | | |
|------------------|-----------------|---------------|----------------------|---------------|-----------------|------------------|
| -1 | -0.7 | -0.3 | 0 | +0.3 | +0.7 | +1 |
| Perfect negative | Strong negative | Weak negative | Perfect independence | Weak positive | Strong positive | Perfect positive |

Table 7.2 Value of correlation coefficient: adopted from Saunders et al. (2000, p.364)

The analysis included the use of correlation coefficients that take a value between -1 and +1 with -1 being the absolute negative and +1 being the absolute positive. This is because the research hypothesis has been deduced to identify relationships connecting the various concepts, events and variables involved. The study entails the assessment of these relationships between the independent variable and a number of dependent variables. Also, the Pearson correlation coefficient (r) was used to test other variables including the influence of culture on strategic planning, growth variables, and the complexity of planning, among others. This is because correlation quantifies the degree to which two variables are related. The analysis was in light of the range of values as highlighted in Table above. Results from the correlation coefficient form the basis of hypothesis testing from the quantitative data in Chapter 7 below.

Because regression analysis is used to estimate the relationships among the variables and scrutinize the influence of independent variables on a dependent variable, it was considered in this study (Sykes 2005). Considering that this research involved testing the relationship between a dependent variable (Performance) and several independent variables, a one-linear regression model was appropriate. Regression analysis in addition to correlation analysis was considered sufficient because as a mixed method study with a substantial qualitative data analysis also

involved, these analyses are enough to corroborate results. Suffice it to say that the only relationship this study considered with the regression analysis is between the dependent variable of performance and the independent variable of strategic planning for which a scatter plot was plotted as shown earlier.

The underlying model for the regression analysis is the principal component model. Principal component model, a form of factor analysis helps lessen a huge number of variables into fewer numbers of factors by removing the maximum variance and puts them into the first factor (De Vaus 2002 pg 187). Follow on to this initial process, it takes away that initial variance which has been clarified by the first factors and then starts removing maximum variance for the second factor and through all the remaining factors.

Saunders et al (2000, pg 257) put forward the need to test the probability of relationships between the various variables using significant testing so as to ensure that differences occurring in the samples from a different population is statistically significant or insignificant. It is intended at confirming that occurrences are not happening by chance only and because no sample is the same throughout the population of study. According to Babbie, (2007 pg 461) test of statistical significance can be presented as the degree to which the test statistics differ from the null hypothesis. He posited that the probability of varying degree or the percentage at which sampling distribution vary from the sample statistics on the curve refers to as probability values (p values) explains the statistical significance. Comparing the p value with the significance level (α) determines whether the alternative or the null hypothesis is accepted or rejected. The P -value is the value of observing an effect from a sample. A p -value of < 0.05 is the conventional threshold for affirming statistical significance.

Table 7.3 Correlation coefficient r matrix for all variables to be determined in the study

| | 1. | 2. | 3. | 4. | 5. | 6. | 7. | 8. | 9. | 10. |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1. Academic qualification of SME owner | 1.00 | | | | | | | | | |
| 2. Age of SME owners | -0.16 | 1.00 | | | | | | | | |
| 3. Size of SME (no. of employees) | 0.03 | 0.06 | 1.00 | | | | | | | |
| 4. Size of SME (assets in million Naira) | 0.01 | 0.12 | 0.46 | 1.00 | | | | | | |
| 5. Age of SME - years in operation | 0.11 | 0.23 | 0.26 | 0.50 | 1.00 | | | | | |
| 6. Goal and objectives settings | -0.10 | 0.30 | 0.36 | 0.41 | 0.51 | 1.00 | | | | |
| 7. Planning sophistication | -0.08 | 0.29 | 0.39 | 0.41 | 0.51 | 0.99 | 1.00 | | | |
| 8. Cultural inclination | -0.03 | 0.28 | 0.35 | 0.40 | 0.49 | 0.94 | 0.93 | 1.00 | | |
| 9. Strategic planning activities | -0.05 | 0.28 | 0.39 | 0.43 | 0.54 | 0.99 | 0.99 | 0.95 | 1.00 | |
| 10. Performance | -0.08 | 0.26 | 0.38 | 0.35 | 0.40 | 0.94 | 0.96 | 0.93 | 0.95 | 1.00 |

Note: Bold coefficients are significant

SUMMARY OUTPUT FOR REGRESSION

| <i>Regression Statistics</i> | |
|------------------------------|---------|
| Multiple R | 0.951 |
| R Square | 0.905 |
| Adjusted R Square | 0.904 |
| Standard Error | 0.397 |
| Observations | 136.000 |

ANOVA

| | <i>df</i> | <i>SS</i> | <i>MS</i> | <i>Significance</i> | |
|------------|-----------|-----------|-----------|---------------------|----------|
| | | | | <i>F</i> | <i>F</i> |
| Regression | 1.000 | 199.921 | 199.921 | 1271.382 | 0.000 |
| Residual | 134.000 | 21.071 | 0.157 | | |
| Total | 135.000 | 220.993 | | | |

| | <i>Coefficients</i> | <i>Standard</i> | <i>t Stat</i> | <i>P-value</i> | <i>Upper</i> | <i>Lower</i> | <i>Upper</i> | |
|----------------------------------|---------------------|-----------------|---------------|----------------|------------------|--------------|--------------|-------|
| | | <i>Error</i> | | | <i>Lower 95%</i> | <i>95.0%</i> | <i>95.0%</i> | |
| Intercept | 0.914 | 0.080 | 11.379 | 0.000 | 0.755 | 1.073 | 0.755 | 1.073 |
| 9. Strategic planning activities | 0.700 | 0.020 | 35.656 | 0.000 | 0.661 | 0.739 | 0.661 | 0.739 |

Table 7.4 (above) Regression values of all variables to be estimated

| | <i>Coefficients</i> | Y = f(X) |
|----------------------------------|---------------------|---|
| Intercept | 0.914 | Predicted mean of individual performance = 0.700 X (individual performance) + the intercept. |
| 9. Strategic planning activities | 0.700 | |

Table 7.5 Regression formula for calculating mean of individual performance

Table 7.5 provides the equation for the calculation of estimated mean performance for the various variables. However, given that this study is more interested in confirming the correlation between the independent variables and dependent, and the correlation coefficient is better for this in the context of this study; hence, this shall not be expanded further.

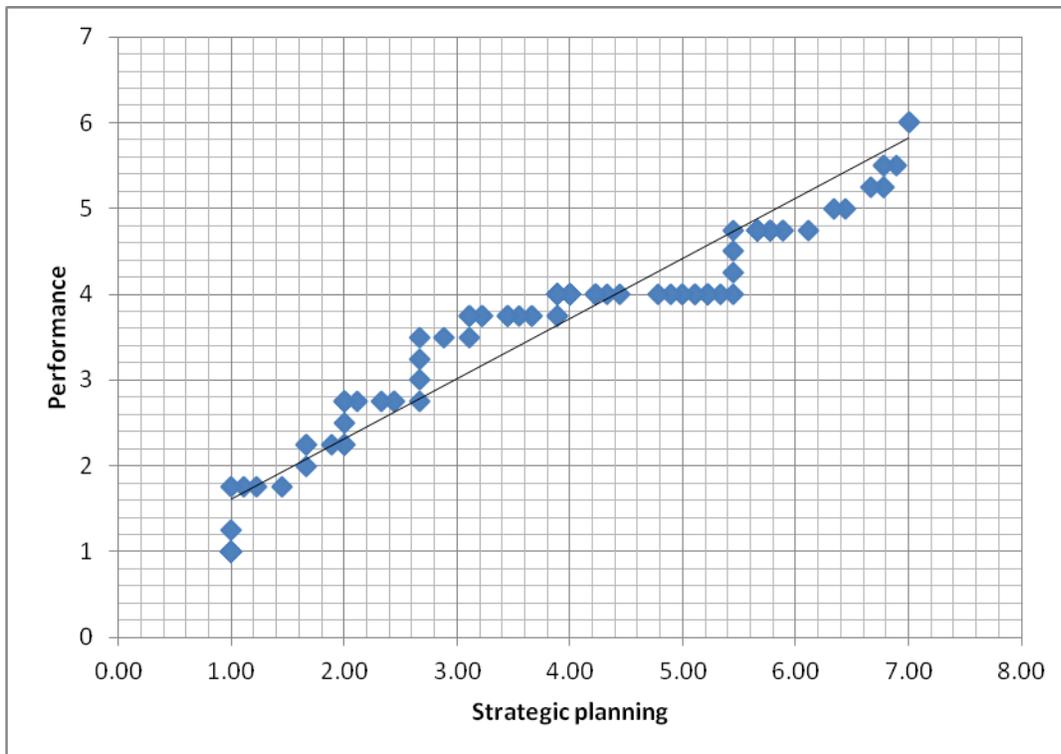


Fig 7.1 Scatter-plot of the raw data and regression line between performance and strategic planning

The scatter-plot above reflects fairly moderate positive relationships for the dependent and independent variables. This deduction is largely in line with outcome of the results of the analyses of the various data from the correlation coefficient.

7.3d Confirming association

Just as highlighted in Chapter 6, the correlation coefficient was adopted for the quantitative study because one of the objectives of this study was to ascertain if an association exists between

strategic planning and SME's performance for the geography of study as extant literature covering the developed economies of the world confirmed. For this reason, the simple Pearson linear correlation was adopted for the study to ascertain if for SMEs in Nigeria who adopt strategic planning; a relationship exists. Correlation helps strengthen corroboration in any research. Another good merit of the result been correlated is the test of the validity in line with previous but similar studies.

This is in line with Simoes and Santos (2014) and Jordan, (2018) who posited that researchers, in general, verify validity by not only asking a series of questions within the research but also by seeking confirmation for answers in the research of others. Hence result from the correlation analysis confirmed an association between SMEs in Nigeria adopting strategic planning and performance. Hence, relationships in this study by means of correlation coefficients only confirm associations' not causal relationships.

Given that the correlation coefficient is normally a measure of linear association between two variables and only measures the extent of linear association between two variables (Schober 2018). All conclusions from analysis using this tool only confirm correlation and not causation. As a matter of emphasis, since neither regression nor correlation analyses cannot be considered to have construed as ascertaining cause-and-effect relationships; effort from data analysis in this study confirms association only.

Also, one of the research questions this study set out to answer is to ascertain if any association exists between strategic planning and SME performance as findings from several extant pieces of literature from the Western world alluded to. Hence the essence of correlation in this study is not only to test the reliability of the extant literature but to also ascertain if accepted findings for the developed world holds true for a developing Country. Any suggestions in any section of this work alluding to causation should be taken as an expressed opinion of the author.

7.3.i Determining whether the age of a SME correlates with its engagement in strategic planning

Descriptive analysis from the data gathered from the questionnaire showed that the SMEs sampled have been in business for an average of five years with the minimum being one year and maximum twenty-one years. Out of all the forty-one SMEs that engaged in some degree of strategic planning, the majority have been in operation for 5-21 years (14 between 11-21 years, 9 between 6-10 years; 16 between 3-5 years). Only two SMEs in operation between one to two years indicated any activity relating to strategic planning. This supports previous research by Bracker and Pearson (1986), which associates strategic planning with the size of a SME, as time and experience may be needed to understand and follow through a plan.

However, when the data was subject to correlation analysis, the value of the correlation coefficient for the relationship between the age of a SME and its engagement with strategic planning shows a value of 0.54 for the age of SME and strategic planning activities and also 0.51 for the age of SME in relation to the complexity of such planning. These values represent a somewhat weak positive correlation between SMEs' age and the adoption of strategic planning and the extent of complexity within that planning complexity. In other words, SMEs that have been in operation for a longer period tend to embrace strategic planning and also appear to have more rounded and complex strategic planning activities including the setting of goals and objectives, mission statements, deducing strategies and alternative strategies and formal processes for strategy selection, implementation and control. They also tend to have a structured long-term strategy that ranges from two to ten years. This supports most extant literature where a positive correlation were established between the age of the SMEs and the likely engagement with strategic planning (Campbell, 2010; Hoffman, 2007).

7.3.ii Confirming whether the size of SME has a connection with engagement in strategic planning

Regarding the size of the SME and its relationship with the adoption of strategic planning, this can be seen in terms of the number of people the SME employs and the total assets. The predominant SME sampled (97 SMEs representing 73.02%) employed 1-9 employees. 29

employed 11-50 members of staff; 9 employed 51-100 while the remaining one employed 116 employees. On the relationship between the SMEs' use of strategic planning and size, the results here present a mixed picture with a good number of SMEs employing fewer employees, confirming some form of formal planning in SMEs with more employees. Data showed that 26 SMEs with between 1-9 employees confirmed having some form of strategic planning compared with 13 SMEs with 11-50 people working for them. The only SME with over a hundred employees also confirmed strategic planning activities. Hence, a correlation may not be assumed on the basis of this analysis until a consideration is taken of the nature of the formal planning these SMEs laid claim to.

In addition, the size of SME in view of the total assets showed that a good number of SMEs at the base of assets threshold also confirmed a form of strategic planning. 19 SMEs stated that they had with total assets of between 1-25 M naira; 9 of those with an asset base of 26-50 M naira confirmed having a strategic plan. Also, 5 of the SMEs who following a form of strategic planning have an asset base of between 51-100 M naira. Furthermore, 6 SMEs with total assets of between 101-150 M naira indicated pursuing a form of strategic planning, and the two with the highest assets base of 151-200 million naira also use some form of formal planning.

In deducing whether a correlation exists between SME size based on the total assets and the engagement with strategic planning, the results discussed above portray another mixed set of findings, as the range of SME confirming the presence of formal planning cut across the various size of assets, from the lowest to the highest. However, the notable inference here is that the proportion reporting a form of formal planning differ depending on the size of assets category. While all the SMEs with the highest assets confirmed having strategic planning, the proportion for the rest was 83% (5 out of 6) for SMEs with assets of 51- 100 M naira; 69% (9 out of 13) for SMEs with an asset base of between 26-50 M naira and finally 17% for SMEs with assets of between 1-25 million naira. Hence, given the distribution above, it can be tentatively accepted that a relationship exists between the size of a SME and its likely engagement of strategic planning.

However, the data above were also statistically analysed for correlation coefficients and the result shows a correlation coefficient of 0.39 for the relationship between the size of the SME based on the number of people employed and the adoption of strategic planning. Also, a correlation coefficient of 0.43 was returned for the relationship between the size based on total assets of the SME and the engagement with strategic planning. Both results showed that a relationship tended to exist, although it was a weak relationship. In other words, a larger SME both in terms of number of people working for the SME and size of the total assets tend to engage in strategic planning more than smaller SMEs.

7.3.iii Establishing whether an association exist between the Age of SME owners and the engagement of strategic planning.

To ascertain if a relationship exists between the age of SME owners and the adoption of strategic planning, data was analysed and it confirmed a high concentration of respondents in the age category 28-37 years of age, and up to the age bracket of 58-67 years of age, as shown in Fig 6.1. Apart from those over 68 years, the age range of 18-27 had the lowest number of respondents. In addition, among the 41 SMEs that have adopted strategic planning, only three were from the 18-27 age range. Hence, it can be concluded that there appears to be an association between the age of the SME owners and the adoption of strategic planning.

However, because one of the hypotheses put forward was that a correlation exists between the age of a SME owner and the embrace of strategic planning, further scrutiny of the data collected for this study was necessary and it was observed that there is a near-even spread in the engagement of some form of strategic planning activities across all the age groups, apart from the lowest age group (18-27 years of age), in which only a few indicated an engagement with strategic planning. In the age group over 68 years of age, none of the SME owners indicated any form of strategic planning activity. The ratio among the various age groups showed that only two SMEs from the age group of 18-27 years of age confirmed some elements of strategic planning practices were being engaged with. Ten SMEs among the age group 28-37 years of age and fifteen in the 38-47 years of age confirmed some strategic planning activities. This was also true of eight SMEs from age group 48-57 and finally the remaining six from the age group 58-67

years of age. Given this near even distribution among the various age groups, can we say this hypothesis is supported? It might be worth confirming the extent and nature of each groups' planning practices to ascertain if the complexity of planning reflects the age of the SME owner. However, because a trend appears to have been established, it can be suggested that result from this study does support a relationship between the age of the SME owner and engagement with strategic planning.

In a similar manner, the suggestions above tend to be supported by the correlation analysis of the data carried out using Excel, which showed that there was a correlation coefficient of 0.28, which represents a weak correlation. It does, however, confirm that a relationship exists, although a weak one. It shows that older SME owners and managers tend to engage more in a strategic planning than younger SME owners.

7.3.iv Confirming if a relationship exists between the academic qualification of SME owners and their engagement with strategic planning

As pointed out by Entrialgo et al. (2001) and Hopkins and Hopkins (1997), intellectual abilities have a significant influence on the strategic planning behaviour of SME owners. This study attempts to assess if there is a connection between the academic qualifications of SME owners and their involvement in strategic planning for their SMEs.

In an effort to ascertain whether the educational qualifications of the SME owner influences their attitude, perception and adoption of strategic planning, the educational qualifications of all participants were all surveyed in line with their planning practices. While the data demonstrated a fairly good academic qualification among all the SME owners surveyed, their embrace of strategic planning lacks a similar trend. Just as reported in Chapter 6 above, only 29 representing 23% of the SME owners surveyed holds an academic qualification lower than an equivalent of a university degree, i.e. equivalent to the UK national qualification framework level 1 -3. The remaining 107 representing 79% all hold an academic qualification equivalent to or higher than a Bachelor's degree, including higher degrees such as Masters, PGDs, LLM and even a PhD, equivalent to the UK National qualification framework level 4 – 8.

This is unsurprising in Nigeria, as many highly-educated individuals seek to make a living in one form of business or the other partly due to the high level of unemployment and lack of other opportunities. It should have been anticipated that a high level of academic qualification should have bestowed knowhow of strategic planning practices and its importance on these individuals. However, results from data collected showed a very low level of awareness and enthusiasm even where individuals are aware of the strategic planning process. Their explanations tend to point to the socio-cultural dynamics of the study location as discussed exhaustively in section 7.3. While results showed that a few highly-educated SME owners tend to have fairly up-to-date strategic planning activities going on, some aspects of strategic planning activities were also identified in a few SME owners with average academic qualification, such as national education certificates and ordinary diplomas.

A further closer scrutiny of the sample indicates that 21 of holders of the level 6-8 qualifications indicated that they had strategic planning in place compared to 14 of the holders of level 4-5, and 6 out of those holding the level 1-3 qualifications. This finding suggests that more of the SME owners with higher qualifications engaged a form of formal strategic planning. While this pattern could be seen as sufficient evidence of a correlation, it can also be deduced that despite the fact that majority of the SME owners have higher to medium qualification, less than half actually have a strategic plan in place. Perhaps an understanding of the attitude and perception viewed from the prism of other variables might explain the attitude of this seemingly aware group of SME owners, whose knowledge should nudge them towards engaging in strategic planning practices, may help in understanding this.

Also, a substantial number of SME owners with qualifications in the range 4-8 do not exhibit any strategic planning activities. Hence, it can be concluded that the academic qualifications of SME owners in the study geography do not tend to contribute to their adoption of strategic planning. In addition, the proposition above appears to have been supported by the correlation coefficient for this relationship, which returned a negative value of -0.05. This indicated that the academic

qualification of SME owners in the geography of study does not necessarily lead to the SME owners embracing strategic planning.

7.3v Establishing whether there is a noteworthy correlation between the age of a SME owner and goals, objective-setting and planning complexity

Even though analysis of data collected presented a mixed picture of the strategic planning activities of the SME owners in Nigeria in terms of scope and complexity, a pattern emerged that showed a positive tilt in the relationship between the age of SME owners and the setting of goals and objectives. This is reflected in the data, in which all 41 of the SMEs indicated that they have some form of strategic planning activity, and were found to have mission statements, set goals and objectives. The spread is near-even across the various age groups.

However, a good number of participants (19 out of 41) were also found to have complex processes included in their strategic planning formulation process, including formal procedures for evaluating the environment, allocation of resources for carrying out strategic plans and formal procedures for strategy selection. They also pointed to a broad involvement by management in the strategy selection, strategy evaluation and scanning of the environment. One notable observation with this category of SMEs is that they all belong to the middle to high age categories (i.e. 28-67 years of age). Only one participant from the lower age bracket (18-27 years of age) indicated that they have a formal procedure for selecting strategy. Also, the only three SMEs who pointed to having alternative strategy in the strategy selection process were from the older age category. Hence, it can be supposed from the data analysis that this supports the proposition that age of SME owner has some correlation with goals and objective settings and planning sophistication.

Nevertheless, given that all the SMEs which indicated that they have some form of strategic planning activity were found to have mission statements and set goals and objectives, it would appear that goal and objective setting was irrespective of the age of the SME owner's age. Also, the nature and complexity of planning among all the age groups indicated a mix of structured long-term planning, intuitive plans and unstructured plans. Others have structured short-term

planning. It can therefore be concluded that any association between SME owners' age and planning complexity tends to be a weak proposition.

However, a test of correlation coefficients showed a value of 0.30 for the relationship between the age of SME owner and goals and objective settings, and 0.29 for the relationship between the age of the SME owners and the complexity of planning. In effect, despite the fact that the value tilts towards a weak correlation, older owners and managers of SMEs tend to develop mission statements, goals and objectives, and also tend to have more complex strategic planning practices.

7.3vi Confirming whether there is a correlation between the age of SME owners and goals, objective-settings and planning complexity.

Data from the survey pointed to a positive relationship between the age of the SMEs and the setting of goals, objectives and planning complexity, as all but two of the SMEs owners who engage in some form of strategic planning have all been in operation for 5-21 years. This results tend to support previous research by Bracker and Pearson (1986). Further, when the data were subjected to correlation analysis using Excel, it showed that there is a correlation coefficient of 0.30 for goal- and objective-setting and 0.29 for the relationship between age of SME and complexity of planning. Even though this is a weak correlation, it denotes that SMEs who have been in operation for a fairly longer period of time tend to have goals and objectives in place, and are more likely to have complex strategic planning activities in place than SMEs which are new.

7.3vii Confirming whether there is a correlation between the size of SME and goals, objective-setting and planning complexity.

Analysis of data collected indicated that relationships tend to exist between the size of SME and the setting of goals and objectives, and the complexity of planning. This is reflected in the data wherein all the SMEs with the highest assets confirmed to have set goals and objectives and have elements of planning complexity such as proper procedures for evaluating the environment, allocation of resources for carrying out strategic plans and formal procedures for strategy

selection, whereas substantial numbers of new SMEs that indicated having some elements of strategic planning had none of these.

In addition, the suggestion above is also supported by result of the correlation coefficient for this relationship from Excel, which indicated values of 0.36 for the relationship between size of SME and goals and objective setting, and 0.36 for the relationship between size of SME and planning complexity. This signifies that larger SMEs tend to have a more complex strategic planning process than small SMEs.

7.3viii Confirming if an association exists between SMEs' strategic planning complexity, goals and objective-setting and SMEs' better performance

Results from the statistical analysis to ascertain the correlation coefficient for this relationship presented a very strong value of 0.96 for the relationship between SMEs with complex planning process and reports of improved performance for such SMEs. Another strong correlation coefficient value of 0.94 was confirmed for the relationship between the SMEs who set goals and objectives and better performance. This implies that SMEs with sophisticated strategic planning tend to perform better than SMEs that do not, and also SMEs that set goals and objectives are likely do better in the various performance indices. This is in line with the conclusion of Schwenk and Shrader (1993) that identified superior performance in organizations with formal planning when compared to organizations with none.

7.3ix Confirming if associations exist between gender of SME owners and their engagement with strategic planning

Although the SME owners are overwhelmingly male (68%), the embrace of strategic planning cut across both genders, although the majority of the SME owners (31) who acknowledged strategic planning practices were male. This is in line with the norms and values of the study location where male dominance is reflected in all aspects of society.

7.3.x Confirming if the adoption of strategic planning and the complexity of planning depends partly on the socio-cultural influences of the business location, business owners' socio-cultural orientation and SME owners' attributes

This study, after reviewing the various extant models on strategic planning SME relationships suggested a model that associates adoption and implementation of strategic planning practices by SMES with SME owners' and managers' socio-cultural perspectives and the extent of acceptance of the business location's social and cultural norms. As reported earlier in section 6.5.xvi, an overwhelming percentage of the participants confirmed that the local culture impacts on their outlook and actions in terms of their business decisions and strategy. These variables include the respondents' religious inclinations, attitude to the norms and pattern of behaviours in the locale of study, societal way of thinking and doing things, including the society's values, norms, symbols and belief system. Table 7.6 summarises respondents' views on these relationships and influences.

Table 7.6 Socio-cultural influences on the various variables (N = 136)

| Cultural variables – N = 136 | Number | Percentage |
|---|--|------------|
| Participants' faith (religious) influences | 121 | 89% |
| Extent to which SME owners' perspectives on beliefs and faith influences choice of and embrace of strategy and business success | 84 – business plan and strategy | 62% |
| | 71 – can stop SMEs doing certain business. | 52% |
| | 86 – determine who to employ (gender, religious beliefs and values). | 63% |
| | 116 – Seen as a way of improving performance through prayer/fasting/involvement of religious leaders | 85% |
| Business identity | 91 – Reflected in business identity | 67% |
| How important are social norms to the SME? | 119 – Very important | 88% |
| Willingness to offer/accept bribes to facilitates business | 100 – Willing to accept/offer bribe to facilitate business | 74% |
| Attitude to time – business appointments start behind schedule | 112 – admits that appointments start behind schedule | 74% |
| Attitude to time – flexibility in business timing | 96 – c an close business to attend social events like parties, weddings etc | 71% |

This section had the highest mean score of 4.88 when compared to the mean values for the rest of the categories on the Likert-type scale. It is also the category where the spread and number of participants agreeing on most of the questions is the highest. There tended to be widespread

agreement among all the participants on the strength of socio-cultural practices as an entrenched position every business who want to succeed must align itself to.

Furthermore, this near-consensus of opinion on the influence of the socio-cultural norms of the business location on the decision regarding strategic planning was strongly reflected in the perceived role of religion. All the participants appear to suggest that their faith in God helps in the business success, with some even implying that the success of their business is due to the direct intervention of a deity. Data from participants' responses showed that superstitious beliefs emanating from cultural and religious inclinations of SME owners and managers can become a bulwark against any form of innovation, including strategic planning. If the owner of a small business thinks he is guaranteed success by praying to a certain deity, why would such a SME owner bother to go through the rigors of creating a strategic plan? In addition, statistical analysis for the coefficient of correlation produces a strong value of 0.95. This strong value is an indication the participants strongly accept that the embrace and sophistication of strategic planning from the viewpoint of the acceptable norms of their location far and above other considerations, regardless of their educational qualifications, age and the age and size of their businesses. This inference was arrived at from the participants' responses to the several questions on whether they thought the socio-cultural norms of their location influence their attitudes and perceptions.

The above results tend to confirm the model put forward by this study that the adoption of strategic planning and the complexity of planning depend partly on the business and business owner's attribute and partly on the socio-cultural influences of the business location and business owner's socio-cultural orientation. It is a recognition that irrespective of conclusions from extant literature on the importance of strategic planning, owners and managers of SMEs in the location of study tend to tenaciously hold on to the cultural norms and practices paramount in the study location, which they think or perceive have brought them business success, and are unwilling or reluctant to easily give it up and embrace strategic planning, until they are convinced of its importance over and beyond these familiar cultural norms.

7.3.xi Confirming if an association exists between SME's engagement with strategic planning practices and better performance

On the question of whether the adoption of strategic planning impacts on the performance of SMEs in Nigeria, evidence from data confirmed a correlation exists, as more of the SMEs who reported a degree of strategic planning also recorded better performances than SMEs who did not have any form of strategic planning. This is reflected in the various performance indices, including increasing its staff at a faster rate than that of key competitors; where customer or client base of the SMEs is growing; financial performance; profitability and turnover; and a confirmed and verifiable increase in market share and market growth. Also considered is SMEs' capacity, including increasing outlets, expanding current locations, and establishing new sites or locations. A number of the participants pointed to a variety of the aforementioned were all from the group that had a positive outlook on formal planning, and therefore an association exists between strategic planning and SME performance.

The results from the correlation coefficient for this relationship produced a strong value of 0.95. This implies that a correlation exists between the adoption of strategic planning and superior performance when compared to SMEs that do not adopt strategic planning. In other words, SMEs who set goals and objectives, scan the external and internal environment, form strategies and alternative strategies with an implementation and control plan tend to perform better than SMEs that grope through the business environment relying on their instincts. This conclusion agrees with past research (Thompson and Strickland, 2003; Pearce and Robinson, 2003; Nmadu, 2007; Akingbade, 2007; Adeleke, Ogundele and Oyenuga, 2008), who all associate a measure of superior performance with strategic planning.

7.3a Hypothesis testing

This section is intended to testing the hypotheses that were put forward at the commencement of this research in order to declare support for either the null or alternative hypotheses. Hypothesis testing is essential because without it this study shall only have a limited appeal restricted only to the four states where the data were collected, out of the thirty seven states in Nigeria. Hypothesis

testing is a pointer to the significance testing and makes the study relevant to all SMEs in the service-related sector in Nigeria. This means that this study is relevant for all SMEs in Nigeria as it can be generalized beyond the states in which the data was collected.

The data analysis above were centred around: (a) the impact the adoption of strategic planning can have on SMEs in the service-related sector in Nigeria; (b) establishing the various relationship and interconnections between strategic planning (independent variable) and performance (the dependent variables) and how the various SME attributes (age of SME, size of SME) and SME owners' features (age of SME owner, academic qualifications and gender of SME owners) influence the decision to adopt strategic planning or not; and (c) the impact the cultural inclinations and perspectives of the SME owners in Nigeria have on their attitudes to the adoption of strategic planning.

As indicated in the study context and literature review, and in Chapter 5, research from past studies on strategic planning and its impact on performance relationship variously confirmed a positive relationship between the adoption of strategic planning and business performance, especially large businesses (Wilson and Eilertsen, 2010; Andersen, 2000; Gibson & Cassar, 2005; Kraus, Harms and Schwarz, 2006; Smith, 1998). However, most of these studies were conducted and focused in developed Western economies. This present research is an extension of the extant research from the sub-Saharan African perspective in general and Nigerian SMEs operating in the service-related sectors in particular.

7.3ai. Hypothesis testing with the use of correlation coefficient analysis

With the aim of testing the hypotheses that were proposed earlier for this research, Pearson's correlation coefficient (R) was used to measure the extent of the association between the various dependent variables with the independent variable. This is deemed sufficient for testing the hypotheses because, according to Babbie (2007, p.450), 'empirical research is first and foremost a logical operation rather than a Arithmetic operation'. Hence the essence here is to confirm that the hypothesized relationship exists and since an analysis of the correlation coefficient can confirm this, it is then a sufficient tool.

Given that correlation coefficient usually has a value between -1 and +1 which typifies how strongly the two variables (dependent and independent) are associated with each other; the instrument should reveal if an association exist of the relationship postulated at the beginning of the study. According to Saunders et al. (2016), correlation coefficient values usually indicate the strength of relationships with a value of +1 indicating a perfect positive correlation and a correlation coefficient value of -1 a perfect negative correlation, while a correlation coefficient of zero or near zero indicates no correlation.

| | | | | | | |
|------------------|-----------------|---------------|----------------------|---------------|-----------------|------------------|
| -1 | -0.7 | -0.3 | 0 | +0.3 | +0.7 | +1 |
| Perfect negative | Strong negative | Weak negative | Perfect independence | Weak positive | Strong positive | Perfect positive |

Table 7.7 Value of correlation coefficient: adopted from Saunders et al. (2000, p.364)

The significance level for hypothesis testing for this study aligns with the table above, thus:

Where the value of correlation coefficient is over +.01 and above; accept the alternative hypothesis and reject the null hypothesis.

Where the value of the correlation coefficient is 0 and below including all negative (1) values = accept the null hypothesis and reject the alternative hypothesis.

Hence, the hypotheses testing shall be based on these indicated values.

7.3a.iii. Hypothesis 1 - Testing if the age of SME owner has a correlation with engagement in strategic planning

Hypothesis 1 was intended to test whether the age of a SME owner has a correlation with its engagement in strategic planning i.e. whether older SME owners in Nigeria have a greater propensity to adopt strategic planning than younger SME owners. As revealed in Table 7.3, it was established that the age of SME owners has a significant positive relationship with their likely engagement in strategic planning. Analysis of the inter-correlation between age of SME owner and strategic planning activities showed a value of 0.54, which is an acceptable value for a positive correlation. It can therefore be accepted that the age of the SME influences the decision to engage strategic planning. The null hypothesis is therefore rejected.

7.3aiii. Hypothesis 2 - Testing whether size of SME has correlation with engagement in strategic planning

Hypothesis 2 was intended to test if the size of a SME has a connection with engagement in strategic planning. The inter-correlation analysis in Table 7.3 showed a correlation coefficient value of 0.39 and 0.43 respectively for the relationship between the size of SME (size based on number of employees and based on total assets) and strategic planning activities. This shows that a positive relationship exists between the size of the SME and the engagement of strategic planning. Hence, the null hypothesis is rejected.

7.3aiv. Hypothesis 3 – Testing whether an association exists between the age of SME owners and their engagement in strategic planning

Hypothesis 3 was intended to test if an association exists between the age of SME owners and their engagement in strategic planning. Results from the inter-correlation analysis in Table 7.3 showed a correlation coefficient value of 0.28. This value falls within the range of acceptable value for the acceptance of the alternative hypothesis, even though it is a weak value. Therefore, the null hypothesis is rejected.

7.3av. Hypothesis 4 - Testing if a relationship exists between the academic qualifications of SME owners and their engagement in strategic planning

Hypothesis 4 was proposed to test whether a correlation exists between the academic qualifications of SME owners and their engagement in strategic planning. Results from the inter-correlation analysis in Table 7.3 showed a correlation coefficient value of -0.05. Again, negative values were recorded for relationships with goal and objective settings, planning complexity and influence on performance. The negative values are all within the range of values for the rejection of the alternative hypothesis; therefore, the alternative hypothesis is rejected and null hypothesis

is accepted, that there is no correlation between the academic qualifications of SME owners in Nigeria with their engagement in strategic planning.

7.3avi. Hypothesis 5 – Testing whether there is a noteworthy correlation between the age of SME owner and goals, objective-settings and planning complexity

Hypothesis 5 was proposed to test whether there is a noteworthy correlation between the age of SME owners and goals, objective-setting and planning complexity. The outcome from the correlation coefficient analysis in Table 7.3 above confirms a correlation coefficient value of 0.30 and 0.29 respectively. Even though these values were on the weak side of a correlation, they were within the acceptable range of value for the alternative hypothesis to be accepted. Hence, the alternative hypothesis is hereby accepted that a correlation exist between the age of SME owners and goals and objective settings and planning sophistication and the null hypothesis is therefore rejected.

7.3avii. Hypothesis 6 – Testing whether there is a correlation between the age of SMEs and goals, objective-settings and planning complexity

Hypothesis 6 was projected to test if there is a correlation between the age of a SME and goals, objective-setting and planning complexity. The outcome from the correlation coefficient analysis in Table 7.3 provided a correlation coefficient value of 0.51 and hence the alternative hypothesis is accepted, that correlations exist between the age of SME and goals, objective-setting and planning complexity, and the null hypothesis is rejected.

7.3a.viii. Hypothesis 7 – Testing confirming if an association exists between SMEs’ strategic planning complexity and objective setting, and SMEs better performance

Hypothesis 7 was put forward to test if an association exists between SMEs’ strategic planning complexity and objective setting, and SMEs’ better performances. The outcome from the correlation coefficient analysis provided strong correlation coefficient values of 0.94 and 0.96

respectively for both the relationship between the SMEs' goals and objective-setting and performance, and SMEs' planning complexity and performance. The values are close to a perfect correlation and hence, the alternative hypothesis is accepted that a correlation exists between SMEs' strategic planning complexity and goal and objective-setting, and SMEs' better performances. The null hypothesis is therefore rejected.

7.3aix. Hypothesis 8 - Testing whether there is a correlation between the size of SME and goals, and objective-setting and planning complexity

Hypothesis 8 was put forward to test whether there is a correlation between the size of SME and goals, objective-setting and planning complexity. The outcome from the correlation coefficient analysis in Table 7.3 offered values of 0.36 and 0.39 for the relationship between size of SME (in terms of number of employees and also in terms of total assets) and goals and objectives-setting, and a value of 0.41 for the relationship between the size of SME and SME's planning complexity. Thus, the alternative hypothesis is accepted that correlation exists for the relationships between size of SME and strategic planning complexity and goal and objective setting. The null hypothesis is therefore rejected.

7.3ax. Hypothesis 9 – Testing if the adoption of strategic planning and the complexity of planning depend on the socio-cultural influences of the business location, business owners' socio-cultural orientation and SME owners' attributes.

Hypothesis 9 was put forward to test if the adoption of strategic planning and the complexity of planning depended partly on the socio-cultural influences of the business location, business owners' socio-cultural orientation and/or SME owners' attributes. Results from the correlation coefficient analysis in Table 7.3 showed a correlation coefficient value of 0.95. This is a strong reflection of the views of the SME owners and managers who see strategic planning activities through the prism of the societal norms and culture of the business environment in which they operate. Since the correlation coefficient value is within the acceptable range, the alternative hypothesis is accepted that the cultural norms of the study location played a role in the attitude

and perception of the SME owners to strategic planning practices as well as the SME owners attributes. The null hypothesis is therefore rejected.

7.3axi. Hypothesis 10 – Testing if a correlation exists between SMEs’ engagement with strategic planning practices and better performance

Hypothesis 10 was put forward to test if a correlation exists between SMEs’ engagement with strategic planning practices and better performance. Result from the correlation coefficient analysis in Table 7.3 showed a near-perfect correlation coefficient value of 0.95, and thus the alternative hypothesis is accepted that the adoption of strategic planning helps SME improve their performance. The null hypothesis is therefore rejected.

| <i>Null and alternate hypotheses formulated for the study</i> | Significance level <i>Values = over +.01 and above, accept the alternative hypothesis and reject the null Values = 0 and below including all negative (1) values, accept the null hypothesis and reject the alternative</i> | |
|---|---|------------------------------------|
| | Values | Result |
| <i>H0: There is no noteworthy disparity in performance between SMEs in Nigeria that adopts strategic planning and SMEs that do not. H1: There is a noteworthy disparity in performance between SMEs in Nigeria that adopts strategic planning and SMEs that do not.</i> | 0.95 | Alternative hypothesis is accepted |
| <i>H20: There is no noteworthy correlation between the size of a SME and their engagement with of strategic planning H2a: There is a noteworthy correlation between the size of a SME and their engagement with strategic planning</i> | 0.41 | Alternative hypothesis is accepted |
| <i>H20: There is no noteworthy correlation between the age of a SME and its engagement with strategic planning H2b: There is a noteworthy correlation between the age of a SME and its engagement with strategic planning</i> | 0.54 | Alternative hypothesis is accepted |
| <i>H20: There is no noteworthy correlation between the age of a SME owner and his/her engagement with strategic planning H2c: There is a noteworthy correlation between the age of a SME owner and his/her engagement with strategic planning</i> | 0.28 | Alternative hypothesis is accepted |

| | | |
|---|------------------|-------------------------------------|
| <p>H20: <i>There is no noteworthy correlation between the academic qualifications of a SME owner and their engagement with strategic planning, goals, objective-setting and planning sophistication.</i></p> <p>H2d: <i>There is a noteworthy correlation between the academic qualification of a SME owner and their engagement with strategic planning, goals, objective-setting and planning sophistication.</i></p> | -0.05 | Null hypothesis is thereby accepted |
| <p>H30: <i>There is no noteworthy correlation between the age of a SME owner and goals, objective-setting and planning sophistication.</i></p> <p>H3a: <i>There is a noteworthy correlation between the age of a SME owner and goals, objective-setting and planning sophistication.</i></p> | 0.30 | Alternative hypothesis is accepted |
| <p>H30: <i>There is no noteworthy correlation between the age of a SME and goals, objective-setting and planning sophistication.</i></p> <p>H3b: <i>There is a noteworthy correlation between the age of a SME and goals, objective-setting and planning sophistication.</i></p> | 0.51 | Alternative hypothesis is accepted |
| <p>H30: <i>There is no noteworthy correlation between the size of a SME and goals, objective-setting and planning sophistication</i></p> <p>H3c: <i>There is a noteworthy correlation between the size of a SME and goals, objective-setting and planning sophistication.</i></p> | 0.41 and 0.38 | Alternative hypothesis is accepted |
| <p>H40: <i>There is no considerable correlation between setting goals and objectives, planning sophistication and SME performance.</i></p> <p>H4a: <i>There is a considerable correlation between setting of goals and objectives, planning sophistication and SME performance.</i></p> | 0.94 and 0.96 | Alternative hypothesis is accepted |
| <p>H50: <i>There is no noteworthy correlation between the cultural inclination of SME owners and their engagement with strategic planning.</i></p> <p>H5b: <i>There is a noteworthy correlation between the cultural inclination of SME owners and their engagement with strategic planning.</i></p> | 0.95 | Alternative hypothesis is accepted |

Table 7.8 Summary of the hypotheses and score indicating acceptance or rejection

7.3axii Discussion and conclusion on findings from the quantitative data

The use of quantitative methods in this study as an additional to the qualitative method described earlier is necessitated by the need to confirm if a relationship exists between SMEs in Nigeria that adopt of strategic planning and improvements in their business performance, given that several previous studies on similar topics have been conducted, which focused on the developed economies of the West had drawn such conclusions. As the deductive part of the study, a number of hypotheses were put forward and tested as presented above. Whereas past studies focusing on the Western economies considered only attributes associated with the SMEs and SME owners, this study hypothesized that the cultural inclination and orientation of SME owners and managers would be key to their attitudes to, perceptions of and embraces of strategic planning and the content of those strategies.

The quantitative approach enables the researcher to examine the relationship between the variables of strategic planning performance. Analysis of the data allows the researcher to identify association in relationships in formulating predictions. The quantitative approach allowed generalization of the results to the rest of Nigeria providing the possibility of summarizing characteristics across groups or relationships. Analysis of findings from the quantitative study and hypotheses testing confirms the following:

1. That a majority of SMEs in Nigeria do not engage in strategic planning, but do have short-term, intuitive and operational planning in place.
2. Despite the low adoption of strategic planning by Nigerian SMEs, this study largely confirmed established patterns from previous studies on the impact of strategic planning on SMEs' performance from the hypotheses tested i.e. establishing correlations between strategic planning practices and improved performance.
3. All but one of the alternative hypotheses formulated were accepted to be true. Only one of the null hypotheses was accepted.
4. Analysis of the quantitative data revealed deep-rooted acceptance of the socio-cultural norms and practices of the study location by the SME owners and managers. This includes the perspective and acceptance of the attitudes, belief systems, feelings, perceptions, religion and business culture of the location, even though data showed these

cultural dynamics have subdued any appetite for strategic planning. The tested hypothesis accepted this main construct of the research

In conclusion, on the basis of the statistical analysis of data gathered, it is remarkable that the majority of Nigerian SMEs operate informally and do not engage in strategic planning. However, results of hypothesis tested confirm that the few SMEs who engaged in strategic planning practices showed a correlation with improved performance.

7.4 Interpretation and evaluation of the qualitative and quantitative data and findings

In line with the mixed method approach adopted for this study and the concurrent triangulation strategy, this section compares and contrasts the results from both the qualitative and quantitative sections, as the essence of the choice of the mixed methods was that findings from the qualitative data results can be confirmed, cross-validated and substantiated by findings from quantitative methods, and vice versa.

This section attempts to summarize interpretations from the two approaches and also seek triangulation. Results from data analysis for both the qualitative and quantitative data on the attributes of SMEs (age and size) with respect to the influence of variables as related to the engagement of strategic planning, complexity of planning, and goals and objective-setting showed a considerable convergence as analysis revealed that interpretations from both analysis arrived as the same or close conclusions. That is to say that results from both approaches confirmed that a correlation exists between the age of the SME, the size of the SME and the involvement of strategic planning, as well as goals and objective-setting. This conclusion is in line with Bracker and Pearson (1986).

Also, in terms of the SME owner's attributes such as the age of SME owners and academic qualifications of SME owners, results from the qualitative and quantitative data analyzed showed an agreements on the outcome for both aspects. Data from both approaches confirmed that an association exists between the age of SME owner and goals, objective- setting and engagement

with strategic planning. Both results showed no correlation between the academic qualification of SME owners and their likely engagement with strategic planning and planning complexity.

Furthermore, both the quantitative and qualitative data showed strong cross-validation in the perceived influence of culture on the attitude and approach of the Nigerian SMEs to strategic planning. Whereas this study earlier proposed a model that associates the adoption and implementation of strategic planning practices by SMEs to SME owners and managers' socio-cultural perspectives and the extent of acceptance of the business location's social and cultural norms and practices, interpreted results from analysis for both approaches showed a strong relationship. All participants in the qualitative section confirmed that their approach to strategic planning was influenced by the norms and practices of the business location, and the quantitative section confirmed a strong correlation coefficient of 0.95 for the relationship between socio-cultural influences on strategic planning practices decision. In addition, there was an overwhelming positive response on the role of religion or the SME owners' faith on their business decisions, including their choice of business strategy, from both sets of data.

Finally, on the supposed impact of strategic planning on SME performance, despite the generally low engagement with strategic planning by Nigerian SMEs as identified by both set of data, interpreting self-reported data from both sets confirmed stronger performance for the few SMEs who had adopted strategic planning. While three of the participants interviewed for the qualitative study reported that they owe their survival and success to their strategic plans, results from the correlation coefficients on the association between strategic planning and SME performance on the quantitative side showed a strong correlation coefficient of 0.96.

In conclusion, it can be posited that both sets of results substantially justified and confirm the choice of mixed methodology, as both results showed considerable confirmation of findings from each other, cross-validation of both results sets and substantiate results from other method. In addition, results also are in line with Greene et al. (1989) and their five major purposes and rationales for conducting mixed methods research, as outlined in Table 4.1 above.

CHAPTER 8

CONCLUSION CONTRIBUTION AND RECOMMENDATION

8.0 Introduction

The main purpose of this research was to examine the impact strategic planning has on the performance of SMEs in Nigeria. This chapter presents a concise overview of the entire thesis and contains the following component units: an overview of the study; the research objectives and how they are met; a summary of findings; discussions and implications of the study; and issues of reliability, replicability and validity. Also included are limitations of this study, recommendations and suggestions for further research and a conclusion.

8.1 Overview of the research

The aim of this study was to substantiate empirically the strategic planning practices of owners and managers of SMEs from the service-related sector in Nigeria, to deduce whether adopting strategic planning impacts on SME performance for the location of study, as established by extant literature conducted in the Western world on Western businesses.

In order to investigate this, research objectives were set and research questions and hypotheses were developed. Chapters 1-3 were the research formulation stage and established the setting, rationale, focus and objectives of the study, and espoused the overview of the study location and relevant constructs. The literature review chapter exposed the state of knowledge in the subject area and revealed the dearth of empirical data covering Nigeria. Attitudes and perceptions of Nigerian SME owners towards strategic planning were explored, as well as the influence of their socio-cultural perspectives. Also links between the SMEs' and SME owners' attributes and the adoption of strategic planning, together with the complexity of planning, was also explored. The research paradigm adopted for the study was pragmatism and the mixed method approach was deemed best and duly adopted. The theoretical framework was discussed in Chapter 5, which attempted to establish the inter-correlation among the independent and dependent variables. The study established, among other things, that, although there is low strategic planning adoption

among SMEs in Nigeria, strategic planning adoption impacts SMEs' performance and/or survival. Also, data revealed that entrenched socio-cultural norms and practices of the study location largely determine the attitude and perception of Nigerian SMEs towards the adoption of strategic planning.

8.2 Review of the research objectives and how they are met

The aim of this study was to investigate attitudes and perceptions of SME owners and managers in Nigeria towards strategic planning, to substantiate empirically the presence or absence of strategic planning practices and ascertain the effect strategic planning practices have on performance. This was supported by the following objectives, revisited here:

- To conduct a critical review of relevant literature associated with the concept of SMEs, strategic planning and its impact on business performance, especially SMEs.
- To ascertain strategic planning practices among SMEs in Nigeria.
- To explore the influence both SMEs' and SME owners' characteristics, such as the size of the SME, age of the SME, SME owners' age, academic qualifications, and socio-cultural inclination have on their decision to adopt strategic planning.
- To explore the correlation between adopting strategic planning, goals, objective-setting and complexity of planning and SMEs' performance.
- To determine the impact of strategic planning on the growth and development of SMEs in Nigeria.

8.2.1 Research objective 1: *to conduct a critical review of relevant literature associated with the concept of SMEs, strategic planning and its impact on business performance, especially in SMEs.*

The literature reviewed confirmed that the adoption of strategic planning impacts the performance of businesses of all sizes in several ways, including financial and non-financial performance, such as increased market share, turnover, profitability, market growth and survival, especially in turbulent times. Other literature did not identify connections between the adoption of strategic planning and SME performance. The review identified that extant literature covers

the Western economies of the world only, as there is a paucity of literature and data covering sub-Saharan Africa in general and Nigeria in particular. This work also confirmed problems faced by Nigerian SMEs, to include lack of access to basic amenities, inability to access capital and frequent changes in government policy.

This objective was met by critical reviewing of several texts on topics relevant to the current research. The key constructs from the research topic were isolated into headings or subjects, including Nigeria's country context, SMEs, strategy, performance, strategic planning, culture and so forth. These topics were extensively reviewed in chapters 1-3 and was also used in chapter 5 to identify the inter-correlation variables and create a hypothesis map. The topics identified were used to run searches on electronic databases, journals, articles. Business reviews, government publications and textbooks were also consulted and all contributed to understanding the theory and extant state of the study area.

8.2.2 Research objective 2: *to ascertain strategic planning practices among SMEs in Nigeria.*

This study confirmed that a majority of Nigerian SMEs do not adopt strategic planning (69% of the total surveyed quantitatively confirmed not adopting strategic planning and 85% of those surveyed qualitatively have no strategic plans). For those with any form of formal planning, a majority have plans that are short-term, unwritten, unstructured and intuitive. Only 15% of the qualitative data sample and 9% of the quantitative data sample confirmed adopting strategic planning. Furthermore, the period the various SMEs' plans covered ranges from 1-2 years (10%); >1 year (13%) and 3-4 years (7%). Regarding SMEs who adopt strategic planning, only 1% of the total quantitative data sample have strategic plans covering a period of 7 years or more.

The above objective was achieved via the following means:

- Quantitative surveying of 136 respondents who are owners/managers of SMEs from the service-related sector in Nigeria using a questionnaire;
- Qualitatively interviewing 20 respondents who are owners and managers of SMEs in the service-related sector in Nigeria; and
- Statistical and inferential analysis of data collected using Excel.

8.2.3 Research objective 3: *to explore the influence both SME and SME owners' characteristics such as size of the SME, age of the SME and SME owners' age, academic qualification and socio-cultural inclinations have on their decision to adopt strategic planning.*

This objective was achieved through a synthesis of literature and empirical data obtained from the survey process. The aim was to establish the inter-correlation of the variables and to establish the link between the various characteristics of the SME and SME owners and managers and the adoption of strategic planning. Effort was made to ascertain if SME features such as the age of the SME and the size of the SME predisposes the SME to adopting strategic planning. Also, there was an attempt to determine if SME owners' features were contributing factors to the SME adopting strategic planning. The research identified that SME and SME owners' attributes influenced the SMEs' decision in adopting strategic planning. All the variables apart from one (academic qualification of SME owners) confirmed a correlation exists between the variables and adopting strategic planning. No evidence of a correlation between academic qualification of SME owners and the adoption of strategic planning or the complexity of planning was found.

The study confirmed that the decision to embrace strategic planning and complexity of such planning is seriously influenced by the SME owners' perspectives on the study locations' socio-cultural norms, beliefs, practices and traditions. These relationships were isolated using both the values of the inter-correlated variables via a correlation coefficient from excel. Also, content analysis of data from the qualitative section contributed to achieving this objective.

8.2.4 Research objective 4: *to explore the correlation between adopting strategic planning, goals, objective-setting and complexity of planning and SMEs performance*

The result from this research as presented in Chapter 7 confirmed that correlations exist between adoption of strategic planning and SME performance, and that SMEs with more detailed strategic planning (including the setting of goals and objectives as well as the scanning of the environment) tend to perform better than SMEs without strategic planning. This findings is in line with numerous past studies, which posited the same outcome, because SMEs with plans tend

to be better prepared to adjust to any sudden change in the business environment. As Mintzberg (1994, pp.90-108) put it, this helps businesses make sure that the future is taken into account thereby, guaranteeing a preparedness for the inevitable, pre-empting the undesirable, and controlling the controllable.

Results from data for this study showed that SMEs with strategic planning in place tend to show improved performance in terms of surviving, increase in turnover, increased market share including opening more outlets, profitability, and expansion when compared to SMEs without strategic planning. This objective was met by analyzing both quantitative and qualitative data gathered for the purpose of the study using both inferential and statistical analysis.

8.2.5 Research objective 5: *to determine the impact of strategic planning on the growth and development of SMEs in Nigeria*

Even though results from statistical analysis of quantitative data and content analysis of the qualitative data confirmed an affirmative relationship between the adoption of strategic planning and SMEs' performance, the small percentage of Nigerian SMEs adopting strategic planning revealed in the data meant that the impact is only limited to a few firms who have dared to embrace strategic planning. Hence, this study can therefore present that even though an affirmative relationship is established, strategic planning's impact on the growth and development of SMEs in Nigeria is sketchy, given the low adoption and the huge number of SMEs stuck at the same subsistence level of operation several years after start-up.

However, this study also observed that extensive strategic planning adoption by SMEs in Nigeria can greatly facilitate the growth and development of businesses in this sector as it will help them better prepare to navigate the fluid Nigerian economic climate characterized by uncoordinated government policies, severe infrastructural deficit and erratic monetary and fiscal policies. Also, Nigerian SMEs can benefit from strategic planning as it enables them stay rational in the midst of chaos, helping them seize the initiative and control their activities in the face of many sudden changes. This objective was achieved by a careful synthesis of data from analyzed results in

conjunction with critical review of literature covering the study location's economic and socio-cultural climate.

8.3 Summary of findings - An evaluation

On the basis of the analysis of empirical data gathered for the purpose of this thesis, the main findings of this study are hereby summarized:

- a majority of SMEs in Nigeria were set up for the sole purpose of subsistence for the family up-keep and are mainly either family or solely owned (Figures 6.11 and 6.16) and thereby have **short-term outlook and are deeply conservative in approach and operation.**
- a majority of these **SMEs do not adopt strategic planning due to entrenched perspectives** on the socio-cultural norms and environmental factors of the study location, among other factors. Most SMEs in this study geography have short-term, unwritten and intuitive plans.
- strategic planning, although largely ignored by SMEs in Nigeria, can and does positively impact on the performance, growth and development of SMEs, as data from the study showed. Self-reported data from results from data collected confirmed better performance for SMEs with strategic planning activities when compared with SMEs without strategic planning.

8.3.1 Nigerians SMEs, low strategic planning adoption and findings

As indicated severally in this study, especially in the qualitative analysis section in Chapter 7, several factors, some peculiar to the study location, were responsible for the attitude and very low adoption of strategic planning among SMEs in Nigeria. This agrees with Hoffman (2007), who suggested that geographical conditions and country specifics such as trading terms, business ownership and culture define the strategic planning versus SMEs relationship.

8.3.2 Societal culture and norms of the study geography as a bulwark against adopting strategic planning

Results from both quantitative and qualitative data offered an affirmative connection between the outlook of SME owners and managers in Nigeria on the culture of the business geography and the acceptance of strategic planning. Data from the qualitative survey showed a very strong correlation between SME owners' entrenched orientation on culture and propensity to adopt strategic planning (see Table 6.10) and the statistical evidence too was very strong with a near-perfect correlation coefficient of value 0.95 (Table 7.3). It would appear that for Nigerian SME owners, culture trumps strategy. This confirmation is also in line with the model this study proposed, suggesting that the adoption of strategic planning and the complexity of planning rest largely on the SME owners' attribute, the socio-cultural influences of the business location and business owners' socio-cultural orientation.

Given that majority of Nigerian SMEs are family and solely owned businesses set up from the perspective of family subsistence, a deliberate ignorance of strategic planning could be expected as the focus of the founders was meeting the daily needs of the family from any profits from the business. This is in line with Laforet (2016), who pointed out that some culture and sub-culture such as paternalism and founder culture do not positively influence family businesses in terms of innovation and performance, but an entrepreneurial-like culture does. As Hofstede's (1984) 6-d model of cultural analysis on Nigerian cultures identified, Nigeria is a hierarchical society with a huge power gap between leaders and followers, between people with wealth and people without, characterized by huge inequalities and centralization of power. These indices has been pointed out to be antithetical to strategic planning, as it does not allow the business owners to broaden their horizon and challenge stereotypes that normally stifle entrepreneurship and innovation. Data from the qualitative section (Chapter 7) highlighted several of these stereotypes and idiosyncrasies that characterize the Nigerian business environment and culture. Again, Nigeria is seen as a collectivist society where individuals are supposed to belong and remain loyal to a group, overruling business best practices. However, Kunene (2008) pointed out that collectivism

negates individualism, which favours entrepreneurial activities and innovation, inclusion and strategic planning in contrast to collectivism which encourages communal interest.

The Nigerian cultural setting in terms of outlook on life is termed to be that of indulgence. House et al. (2004) view people in societies categorized as indulgent to display an eagerness to satisfy their impulses and desires with regard to enjoying life and having fun. They tend to have a positive attitude and a tendency towards optimism. Hofstede (1984) also corroborates this by pointing that such societies seriously value leisure time, and operate as it pleases them, including displays of wealth and extravagant spending. These tendencies are reflected in the data collected (see Fig 6.16) where nearly half of the SMEs surveyed quantitatively were in it for the purpose of family sustenance. This outlook does not tend to encourage strategic planning. Given the above findings and the deductions from the literature, it can be concluded that the predominant cultural orientation of a SME owner does sway attitudes and decisions as to whether to adopt strategic planning in Nigeria.

8.3.3 Endemic corruption as a hindrance to strategic planning.

Another snag to Nigerian SMEs' adoption of strategic planning is the endemic nature of corruption in the study location. Several authors identified endemic corruption in Nigerian business and political society (Kabongo and Okpara, 2009; Agundu and Dagogo, 2009; Adobi, 2012). Results from data collected for this study (especially the qualitative section) showed that owners and managers of SMEs identified prevalent corruption like bribery, nepotism, illegal political patronage and financial inducement and tribalism that appears to elevate people and offer an easy way to prosperity, as more appealing than any well thought out business strategic planning. The preponderance of opinion from data showed that the respondents felt that there was no point in bothering to go through the rigors of strategic planning when a contact from someone in power produces instant rewards. They also pointed to the bureaucratic nightmare businesses, especially SMEs, face when doing business in Nigeria due to uncoordinated government policies as burdens discouraging SMEs from adding what they refer to as another burden. This is corroborated by The Economist (2017) in a recent article on Nigeria, which suggested that SMEs in Nigeria would rather remain small in the current business climate than

grow big and risk numerous government agencies hounding them on issues from taxation to regulation and compliance, largely to extort money.

This is in line with the assertion of Parboteeah et al., (2005) who strongly associate national cultures to organizational and people's behaviour and ethics, which they suggested can either be ethical or unethical because national culture generates hindrances for behaviour, which can in turn influence individual attitude and ethics. Corruption in governance and from governance has also challenges business of every form and size. In what the Economist (2017) called the patronage economy, political patronage and the desire by politicians to compensate and appease their supporters have led to an abundance of red tape, owing to duplication of roles and agencies that made merely registering a business in Nigeria a near impossibility. This is reflected in the recent survey of ease of doing businesses among the economies of the world where Nigeria currently ranked 169th out of 190 on the World Bank's ease of doing business index (World Bank, 2017). It can therefore be concluded that corruption and poor governance are a contributing factor in low perception and adoption of strategic planning among SMEs in Nigeria.

8.3.4 The God factor, Nigerian SME owners and strategic planning

This current study also intended to understand the influence that the socio-cultural inclinations of SME owners have on the adoption of strategic planning. Another prominent sub-culture that was reflected heavily in the data analysis is the role of religion – SME owners' faith and beliefs played a significant role in their decisions, especially as relates to strategic planning. Result from data as represented in section 6.5 Xvii and Table 6.10 indicated that on this relationship, both the qualitative and quantitative variables showed the strongest convergence. Nearly all respondents from both data sets confirmed that their religious faith played a role in their decisions about and views on strategic planning adoption.

Data from the study showed that a good number tend to suggest that no improved performance can be gained without the role of destiny i.e. without their chosen god blessing the business. This led them to have a nonchalant attitude to the strategic planning concept. Others were warmer

towards it, but suggested that any strategic plan needs the blessings of their deity. There was thus an almost total acceptance of the large role of faith and religion in business success in the location of study.

Fisher et al. (2009) suggested that, after several years of the business world's attempt to extricate religion and spirituality from modern forms of business practices, recent failures in the business world such as the financial crash of 2008, and the failures of major corporation such as Enron and Arthur Andersen due to ethical failures, is leading to a rise of interest in spirituality in the business environment. Although there has been much effort to remove religion from work and business-places, in Africa generally and Nigeria in particular, religion can be seen in all aspects of business and politics. As the result from the qualitative section in Chapter 7 showed, the idea that a deity needs to intervene for any venture to succeed is entrenched, and the norm rather than an exception in the location of study.

In Nigeria, most people, including business-owners, have been 'programmed' to accept their destiny in all situations, including if their business is not doing well (rather than examining and changing their business practices in an attempt to improve the situation). This attitude is entrenched across all the major religions and is a generally accepted norm. This is in line with Nwaubani (2017), writing recently on Nigeria's attitude to life and religion that the 'attitude of attributing life circumstances to forces beyond people's control is antithetical to progress and development'. For this reason, several SME owners in Nigeria have remained underdeveloped, without any growth and improvement in the size and performance of their businesses, due to a detachment from any available best practices that can elevate such businesses, as a result of an expectation that some sudden divine intervention can and will bring instant success, as a result of prayer, consulting their spiritual leaders, fasting or similar, rather than changing their business practices. Several people included in the samples for this study explicitly stated such attitudes, as well as noting that they close their businesses for religious holidays and so forth. These views are also partially responsible for the capacity underutilization self-reported by some of the SME owners. Until the Nigerian SME owners can come to the realization that unless a business owners plays their part in putting up a plausible business strategy that can withstand the turbulent

environment they operate in, failure is inevitable. In the words of a popular Nigerian poet Ola Rotimi, 'The Gods are not to blame' for such failure.

Hence this study concludes that unless and until the SME owners in Nigeria can see the value of a workable business strategy and accept the input and effort of humans in shaping and deciding the outcome and progress of their business effort, adoption of strategic planning may continue to be low and the influence of strategic planning may remain sketchy and negligible.

8.4 Discussion and implications

Results from conclusion of both the qualitative and quantitative research confirmed a positive correlation between the adoption of strategic planning and SME performance for the few SMEs who indicated adopting strategic planning in line with several previous studies (Skokan, Pawliczek and Piszczur, 2013; Owolabi, and Makinde, 2012; Aldehayyat and Twaissi, 2011; Gaál and Fekete, 2011; Kraus, Harms and Schwarz, 2006) which confirmed the same outcome.

Even though this study confirmed that most Nigerian SMEs do not adopt strategic planning, results indicated that for the few that did adopt such practices in some form or another, there was evidence of improved performance. Also, it showed that nearly all SMEs in the location of study, whether they included strategic planning in their business practice or not, greatly value the cultural norms of the location and its influence on their business decisions. As a matter of emphasis, all participants in the qualitative study identified the socio-cultural factors and norms of the location as a factor in their decision to adopt strategic planning. Nearly every participant surveyed for the quantitative part identified one form of socio-cultural variables or another as highly influential on their decisions to either adopt or reject strategic planning. This presents confirmation of a noteworthy level of generalisability on the influence of socio-cultural dynamics of the study environment on the SMEs owners' decision to adopt strategic planning or not.

This is consistent with Parboteeah et al., (2005), who suggested that national culture plays a significant role in business owners' decision making and permeate their actions and choices even

when it comes to ethical decisions. Also, Bachmann, (2014) suggested that the importance of strategic planning is usually clouded by the entrenched cultural perspectives of the people. Johnson, et al. (2013), highlighted this notion in an earlier study. The study put forward that those socio-cultural contexts are better indices in the understanding of business environment and practices and the resulting decisions of business owners.

Also, this study identified two attitudes to the strategic planning in business relationships in the geography of study. The first attitude is SME owners who have the willingness and enthusiasm to implement strategic planning but lacked either the knowhow or resources to implement it. The second set of SME owners may have the knowhow and wherewithal but are generally unwilling and uninterested in adopting strategic planning, given that they are well connected and are therefore direct beneficiaries of the patronage economy that exists in the study location. They therefore see no need to put time and effort into making any kind of strategic plan. A number of important deductions are hereby presented from the results.

1. *There is a low level (in terms of numbers) of strategic planning adoption among SMEs in Nigeria.* Socio-cultural dynamics such as the cultural norms of the study location, faith and religion, societal norms, corruption, the patronage economy and poor governance have all greatly influenced SME owners' decision to adopt strategic planning. Generally these influences have persuaded them not to adopt strategic planning.

2. *For the few SMEs who have certain strategic planning activities, there is evidence of a positive correlation with superior performance.* The content of strategic planning differs among the various SMEs who reported strategic planning activities. While some have followed a very detailed strategic planning process including setting of goals and objectives, formulating a mission statement, developing a main strategy and alternative strategies as contingency plans, and strategy selection with implementation and control built into these plans, others simply set a mission statement (in some cases this consisted of a single line from a religious text and may have had little or nothing to do with the world of business) and listed some goals and objectives around established business decisions, and set long-term plans around these pre-existing ideas. Most SMEs

in the study location appear to have underestimated the impact (potential or actual) of adopting strategic planning on their business, partly due to ignorance and/or the lure of the patronage economy, cultural and societal norms of the location. Informal, ethnocentric allegiances to family, friends and neighbourhoods are cherished and esteemed in a way that makes them reluctant to attempt to create change. Given the very disjointed, uncoordinated regulation and low interest in SMEs from the various levels of government in the study location, strategic planning can help any SME make huge gains even if it is by only helping the process of managing demand and supply, as many Nigerian SMEs operate well below capacity, often unable to meet customer's demands. Returning to Mintzberg's words (1994, pp.16-19), who summarized the place of strategic planning to include 'preparing businesses for the inevitable; pre-empting the undesirable and controlling the controllable', the 'inevitable', 'undesirable' and 'controllable' situations a business may find itself in are outside the control of the SME owners, in every and any business operating in the study location. Any new government may shift the goalposts in terms of existing rules and regulation governing nearly everything that affects businesses, including fiscal and monetary policies. Other self-reported 'inevitable' issues named by the respondents for any SME in the location of study include the frequent power (electricity) outages; corruption; shortages of or inadequate basic amenities, such as good roads, water and technology supplies, and entrenched norms and attitudes to time and money. These should be a driver for any SME to seek to utilize any tools, including strategic planning, to help it continue to operate, particularly in the face of unpredictable change.

8.4.1 The research contribution to Theory and Literature

Finding from this cross-sectional study corroborated empirically the presence or absence of strategic planning practices among SMEs in Nigeria, examined empirically the content of strategies in the SMEs using data from the study to present empirical evidence of the value of strategic planning to the SMEs. This is in line with conclusion from the work of Robinson and Pearce (1984), which posited that most extant studies carried out between the 1950s through the 1980s were largely focused on investigating these constructs, albeit from the developed economy

perspectives. This study extends and expands the works of Robinson and Pearce (1984), Koufopoulos et al (2010), Brown (2008) and Stewart, (2002) by adding the socio-cultural inclination of the SME owners to the variable to the dynamics of the relationship. This contribution implies that conceivably more than known and earlier than admitted, the interconnectivity of people and ideas regardless of region and race and that business owner and managers tend to have more in common globally than with non-business owners even from their own region or cultures (Baum and Locke, 2004).

Just as pointed out by Petre and Rugg (2010, pg14); adding a noteworthy contribution to knowledge denotes making a contribution to the subject matter and adding to the already known knowledge by providing valid conclusions. Results and conclusion from this study demonstrated huge contributions to knowledge, literature, development of businesses generally and Nigeria in particular in a number of ways. The study was similar in focus to Al-shammari and Hussein, (2007); Koufopolus et al (2010) and Abdalkrim, (2013) in focusing on the developing economies even though the focus of these studies were not sub-Saharan Africa; as opposed to most extant study on the subject matter which largely covered the developed economies. There are similarities also in finding in terms of the conclusion from Koufopoulos et al. (2010), who identified low adoption of strategic planning practices among Greeks SMEs. This was consistent with Bracker and Pearson (1986) who suggested that small businesses do not only lack the resources but also experience, expertise and capacity for strategic planning which come from years of strategy formulation and growth.

This research was an investigation into whether the adoption of strategic planning impacts on the performance of small and medium-sized businesses in Nigeria. Nearly all extant studies on the relationship between strategic planning and SMEs performance were centred on the SMEs from the Western and Asia-Pacific regions of the world, and mainly considered developed economies (Wiesner and Millett, 2012; Stewart, 2004).

Furthermore, while several of these studies focused only on the dynamics of the relationship between strategic planning and SME performance, assuming them largely to be dependent on the SME and SME owners' characteristics (Elbanna, 2009; Glaister et al., 2008); this study uniquely

contributed to literature by expanding previous literature on the subject by proposing that the adoption of strategic planning and the complexity of planning depended partly on the business and business owners' attributes in line with Koufopoulos et al. (2010), and partly on the socio-cultural influences of the business location and business owners' socio-cultural orientations. This encompasses the interplay of business attributes such as the size of the business, the age of the business, the strategic orientation of the business reflected in the form of establishment of mission statement, the setting up of goals and objectives and business owners' characteristics like age, educational qualifications and religious persuasions of the owners or managers who are in decision-making roles. This assertion is similar to the conclusion drawn by the unrelated work of Haj Youssef and Christodoulou (2016); which profoundly associates the strength of the decision making of any business executive to the degree to which the cultural environment in which they operate allows them to do so.

The construct of this study was arrived at and confirmed after a combination of careful reading and study, deductions of facts qualitatively and quantitatively from the study location and analyzing and comparing data collected with data from other parts of the world, and researcher's own personal experience and understanding of the cultural dynamics as a former owner of a SME in the study location. This also confirms the suggestions of Rindova, (2011) that making contribution entails having appealing and significant insights which come from a range of sources, including from profound understanding of a certain knowledge domain, significant personal experiences or engagement in unusual circumstances.

This study also contributed immensely to literature and knowledge as its findings are generalizable not only across Nigeria but also across the whole of Sub-Saharan Africa given the similarities in people, cultures, practices and heritage across the region and also with other developing nations in other continents who share and have entrenched socio-cultural dynamics similar to sub-Saharan Africa. This is in consonance with Crane et al. (2016) who suggested that for a piece of writing to be considered robust and to have been deemed to make contribution to theory, it must have the "some potential to serve as a general way of providing insight into a wider class of phenomena"; the study further put forward that for any work to have contributed to theory, it

should also have the capacity and provision to test and refine extant theory, have provision for theory application and theory generation.

The study also met Corley and Gioia (2011) assertions that theoretical contribution must present a clear understanding into an observable fact in order to advance knowledge in a useful way by clearly and systematically providing insights into the attitudes and perceptions of SME owners from the sub-Saharan African perspectives.

Findings from this study greatly enriched previous studies by not only conducting the study in new location other than have previously been attempted, thereby bringing into focus different perspectives and a new business culture; it was also conducted in a different timeframe. Findings from the study confirmed that despite the low adoption and awareness of the importance of strategic planning to SMEs in the study location, there was surprisingly a noticeably better performance for the few SMEs that adopted strategic planning when compared with SMEs that do not. This is related to what Fahed-Sreih and El-Kassar, (2017) and Seville, (2011) pointed out in the previous study that strategic planning adoption helps SMEs to survive through turbulent times and have good performance. It was in line with the thought of Campbell (2010) whose study of SMEs in the depression of 2008 – 2009 showed superior performance for the ones embracing strategic planning as compared with the SMEs not adopting.

Moreover, unlike previous research on the subject matter, it explored the influence the study location's socio-cultural outlook had on whether the SME owners' decided to adopt strategic planning (and how extensive are those plans if made), including their local norms, traditions, perceptions, attitudes, and beliefs, among other influences.

Another main contribution of this research to theory is its attempt to ascertain if the strategic planning models and theory that is widely known and adopted in the Western economies (as detailed in Chapter 2) can be applied in the study location for SMEs in Nigeria. This study identified that, even though the conceptualization of the strategic planning has importance for SMEs from Western economies, it can also work in the Sub-Saharan African setting, as

evidenced from results from the study. A little bit of tinkering may be required, with some simplification to meet the region's peculiar socio-cultural perspectives, especially in ensuring it is delivered in a simple, easy-to-understand language tailored for the locals, which might accelerate its prevalence in the region.

In addition, consonant with views from extant literature, even though this largely covers the developed Western world, this study confirms the widely researched and accepted position of several pieces of literature that a correlation exists between SMEs' attributes, such as the size of the SME, age of the SME, and SME owners' characteristics such as the age of the SME owners, and the likelihood of their adoption of strategic planning (Hoffman, 2007; Brown, 2006). This study confirmed that similar patterns existed for several of the relationships from the Sub-Saharan African and Nigerian perspectives, as reported from researches covering the developed economies of the world, and hence this study and its findings have complemented previous research on the subject matter.

However, there was no correlation between the academic qualification of SME owners and the adoption of strategic planning. This was partly due to the strength of culture in the study geography as it appears to trump the lure of formal planning. This corroborates Stojanova, et al. (2018) that every strategic direction has its peculiar culture and that culture impinges on the identity and every activity of the business. Michaeli, et al. (2017) and Haj Youssef, et al (2017) also pointed out that cultural dimension approach is the most significant way to establish the characteristics of a people given that "culture endures business and differing societal values" in any country.

Consequently, by presenting and confirming that conclusions from a large body of literature covering the world are also true for part of the Sub-Saharan African continent, largely undiscovered from previous research, this study greatly contributes to theory and the breadth of data included in the discipline. Just as highlighted in earlier chapters, the study uniquely contributed to the literature within this subject area by bringing on board the perspective from Sub-Saharan African in general and Nigeria in particular. The older studies have based their

arguments predominantly in the Western economies when discussing the importance of strategic planning in aiding business performance, especially small and medium-sized businesses.

Furthermore, this study extended and expanded the scope of previous research by proposing a model suggesting that the decision to adopt strategic planning and the complexity of planning depended partly on the business and business owners' attributes, and partly on the socio-cultural influences of the business location and business owners' socio-cultural orientation. This proposal has been confirmed from the empirical data from this research which has shown that socio-cultural considerations, rather than awareness of the strategic planning process, was largely responsible for the low adoption of strategic planning in Nigeria. Again, results from this study confirm and complement findings from previous research that established a correlation between strategic planning adoption and SME performance as well as several other inter-correlated variables. Hence, this study has contributed to the literature by signposting the fact that relationships established in the Western world can, without prejudice, also hold true for the Sub-Saharan African continent despite the generally widespread views about the continent.

8.4.2 This study's contribution to practice and Nigeria

Just as reported in the literature review and country profile sections above, the Nigerian SME sector, even though vibrant and accounting for a substantial percentage of total employment and of GDP (Obi, et al. 2018; National Bureau for Statistics, 2016); it is characterized by capacity under-utilization, ineptitude and a cycle of subsistence operation. This is despite the huge blue ocean of market with great potential for growth and expansion and even the possibility of transformation, even into a large company or a conglomerate. This possibility currently appears farfetched, as most of the SMEs have no long-term plans or strategy beyond their current stocks, or at most the next business trips, covering a short period of time.

Adoption of strategic planning can create the necessary awareness and know-how to grow a business beyond subsistence level and evolve into a large corporation, as can be seen in the Western economies where there are many examples of conglomerates which started as a SMEs. This is in line with the assertion of Batra, et al. (2018) who stated that strategic planning foster

innovative idea which in turn facilitates the development of SMEs. Donkor, et al. (2018) and Boshkov and Magdinceva-Shopova, (2019) also arrived at similar conclusions from their respective studies.

Despite several extant pieces of literature on the state and problems of small and medium-sized businesses in Nigeria, pointing to issues like lack of access to financial credit and capital, serious infrastructural deficits, lack of or inadequate governmental policy direction, civil unrest and the likes (Dugguh, 2015; Obokoh, 2008; Chidi and Shadare, 2011), evidence from report from the Small and Medium Enterprises Development Agency of Nigeria showed consistent strides in fund disbursement and policy statements supporting SMEs. Yet, the Nigerian SME sector has not fully taken advantage of the huge market and opportunity at its disposal. It is not uncommon in Nigeria for SME outlets to close shop due to running out of stock, with customers still waiting in a queue to buy their products. This is due to a simple failure to plan for the future. Simple strategic planning involvement could help SMEs plan and control their stock and ensure they have the needed capacity to meet the customer demands.

Given the contribution of SMEs stated above despite the ineptitude and capacity underutilization, awareness of the importance of planning for the future and continuity through the use of strategic planning tool as outlined in this research can help in driving economic growth when harnessed by the SME owners in making improvement to their businesses thereby resulting in the businesses growing to becoming large conglomerates, paying more taxes and employing more of the populace, also impacting on the Country's GDP. This assertion was supported by the work of Blanco, et al. (2016) and Nicodim et al. (2018) who pointed to the impact research has had on small business growth and development in US state. These extant studies confirmed that growth is usually stimulated by new ideas and processes that worked better than previously know ways of doing things. This forms part of what Sveikauskas, (2007) refers to as benefits of social spillover, resulting from the firms improves performance.

Again, through an appropriate strategic planning content for any business, such businesses can harness the benefits of planning for the future both in terms of ensuring the business can meet the

customer demand and expectations, but also ensure the business continued to exist, despite external threats and changes (Etim and Agwu, 2018). Also, strategic planning can help a small business pre-empt unfavourable and undesirable outcomes, through thorough scanning of the environment.

Furthermore, this study also contributes to Nigeria economy generally as it creates not only an argument but also magnify a knowledge that if embraced can by creating an awareness that may lead to boosting the human capital development which is one bane of business development in Nigeria. Given that a report from the World economic forum (2013) suggested a strong proof that human capital is associated with both social and economic development levels and business performance and growth. It could be deduced that the dire state of Nigerian SMEs and the low level of strategic planning adoption are related. Any effort that raises the human capital level would definitely impact on the economy of that nation and the businesses generally. Osoba and Sherifdeen, (2017) aggress with this that a strong correlation exists between effective human capital components and growth.

The awareness created by this study can lead to capacity building and training on business strategy skills. Given the rise of globalization and the changing nature of consumer demands and expectations, including notable attitudes to shopping (such as a rise in online buying and selling), SMEs, including all those operating in the location of study, can utilize the instrumentality of strategic planning to prepare for the inevitable and take not only the present business into consideration, but also the future. Strategic planning should greatly enhance the activities and performance of any business including SMEs.

In addition, this study also contributes to Nigeria and practice by expanding and extending the understanding the state of SMEs, practice, and complexity of cultures in Nigeria business environment to the entire world thereby helping would be investors and Nigeria in Diaspora grasp with the opportunity and challenges of SME sector in Nigeria. This is also very

Again, given the paucity of data covering Nigeria, this study presents evidence if embraced to inform policies and practice for SMEs in Nigeria. The Small and Medium Enterprises Development Agency of Nigeria, the agency of government responsible for the development of SMEs can apart from the current fixated focus on financial interventions draw on the conclusion from this work to actively promote the culture of long term planning for Nigerian SMEs. Just as a recent survey by the PR Newswire (2017) confirms this assertion that long term planning will be a significant catalyst in ensuring continuous growth and longevity SMEs.

Finally, this study confirmed the self-reported experience of several of the participants who have not heard of the concept of strategic planning before their involvement with this study, who then agreed that if what they have read can be put into practice, there is a chance of it impacting positively on their business. A number of the participants requested to make and keep copies of the questionnaire as they were enthused by the content of what they read. Hence, it can be concluded that this study contributed to kick-starting a conversation and awareness among the community of SME owners in Nigeria, regardless of how small this effect may be on the concept and relevance of formal planning for SMEs in the study location, that most have never and would never have experienced.

Consequently, the findings of the research confirm the vital concept that strategic planning activity helps businesses in a number of ways, including streamlining their operation and focusing on their intended direction, granting them access to alternative strategies, and above all helping them to understand the environment and ready themselves, their employees and their businesses for any unexpected change in the business or political climate.

8.4.3 Implications of the Study for Policy-makers

Given the crucial role and contribution SMEs plays in the Nigerian economy, the federal government, in recognition of this role and in an attempt to bolster SMEs activities and development, set up an agency called the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) in 2003, with the aim of facilitating the promotion and development of a structured and efficient Micro, Small, and Medium Enterprises (MSMEs) sector that will

improve sustainable economic development in Nigeria. This agency of governance is the coordinating establishment for all matters relating to starting, resuscitating and growing small and medium-sized businesses in Nigeria. It is supposed to be the coordinating enterprise for all matters relating to starting, resuscitating and growing small and medium-sized businesses in Nigeria. However, this agency has been more active in frequent near-yearly disbursement of funds and credit in various forms to SMEs, more often as pay-back for loyalty to the ruling party than in any serious attempt to grow and support businesses and their owners.

Unsurprisingly given the endemic corruption in Nigeria, including in the allocation of funds by the SMEDAN as just described, the lot of the Nigerian SME has not improved as a result of government intervention in recent times. Hence, policy-makers and stakeholders, especially within the SMEDAN, should embrace and engage SME owners via lectures, seminars and training sessions with the concept and practical application of strategic planning skills to enable the SME owners to harness the impact of this tool. However, the challenges of this suggestion to policy-makers, among other things, include the willingness, skill and capacity to facilitate the dissemination of these skills. In the first place, as highlighted earlier, there are entrenched socio-cultural norms in the Nigerian society such as the 'long leg syndrome' (a situation where a candidate is offered a position not because he or she qualifies for such position or merited it, but because he or she has a connection to or relationship with someone influential); the effect of the patronage economy, endemic corruption, tribalism, nepotism and the perception of the strategic planning tool as a Western concoction that would not work in and/or is not suitable for the peculiar Nigerian situation. These factors contribute to an inertia in the minds of the policy-holders and it would be a huge ask to convince them to willingly give up the 'do nothing' posture that breeds the aforementioned attitudes, and instead embrace the handiwork of propagating strategy formulation and implementation techniques. In addition, some of the policy-makers are policy-makers in name only. Most of the officials themselves lack the requisite knowledge of the concept and practicality of strategic planning. Given that this is a society where political patronage seems to quickly uplift certain people regardless of skill or ability, corruption and nepotism tend to supersede the rigors of learning. Whether the relevant stakeholders can be persuaded to take this seriously is yet to be seen.

8.5 Limitations of this Study

Even though this study made significant strides in contributing to both theory and practice, a number of limitations can be highlighted. These include limitations in terms of the size and spread of sample due to the constraints of time and resources. Considering the size of the study location, a future study should attempt a longitudinal approach covering more locations than this study was able to attempt. Even though this study used a number of participants for the quantitative section that is fairly high when compared to most previous researchers with a similar focus, the sample was collected from only four out of the thirty-six Nigerian states and from four out of the six zones in Nigeria. Collecting data from all six zones and more than four states would make for a more rounded generalization, as some of the region not surveyed (such as the South West) have the highest concentration of SMEs compared to other parts of the study location.

Also, given the uneven level of awareness and education in the various industries within the study population(e.g. comparing participants from the legal industry to participants from the food and hospitality industry), it would have been better to further narrow down the population to one homogenous industry to make generalization more focused and meaningful.

Finally, there is the limitation on the issues of access to reliable and up to date database of registered small businesses for the study location as data are criminally unreliable. The register of SME on database accessed was not regularly updated and some of the firms listed were non-existence which meant much effort was made in identifying the required number of SMEs than if there was an up to date database.

8.5a Methodological limitation of this Study

Whereas the quantitative data for this study could have been analyzed by other more advanced statistical packages like SPSS or AMOS, this study adopted Excel despite its limitation because it sufficiently met the extent of complexity of analysis for the quantitative side that this researcher was prepared to undertake. This is as just as Babbie, (2007 pg 450) put forward that whereas the role of statistics is crucial in research, it must be seen from the right perspectives

given that empirical research is more than anything else a “logical rather than mathematical operation”.

More so, given this is a mixed study and the author had large qualitative data to grapple with, and there was a very extensive descriptive analysis; it was deemed that the acceptable minimum analysis on the quantitative side would be sufficient. Moreover, results from the analysis on the qualitative side corroborate results with the minimum analysis from the quantitative part.

8.6 Delimitations of this Study

Just as highlighted in the earlier chapter, this study only assess’ empirically the presence or absence of strategic planning for SMEs in the service related sector in Nigeria only. It does not take into consideration any business outside this category. Hence, the delimitation of this study includes the following:

- All SMEs operating in all other sectors other than the service related sector – eg. manufacturing sector, agro-allied sector etc.
- All foreign owned and foreign managed SMEs operating in Nigeria
- All large businesses, multinational and conglomerates operating in Nigeria

The reason for these delimitations as discussed exhaustively in section 4. 13 includes the fact that it is unfeasible to survey all the SMEs in all sectors for the study due in part to the constraints of time and resources. Also, SMEs in the service-related sector play a significant role in Nigeria and are nearly evenly spread across all regions of Nigeria (SMEDAN, 2014). Again, it would make for a more focused and achievable research study scientifically, having covered a more manageable market and body of literature.

8.7 Suggestions for further research

Irrespective of the limitation of this study, the paucity of empirical data on the subject matter discussed for the location of study means that a strong recommendation for future studies is to investigate a number of issues from a variety of directions for the subject matter. This study therefore proposes the following suggestions for future studies:

- Expanding the reach of location for data collection to reflect and capture every region and entity that makes up the study location;
- Conducting similar research narrowing down to specific sectors instead of a collection of unrelated industries to determine the content of strategy and determine the suitability of specific features of the strategic planning process;
- Unlike the cross-sectional design used in this study, that future research uses a longitudinal approach to establish if the attitudes and perception of SME owners change over time as they gain experience.
- Finally, considering the mix of opinion and responses regarding the relationship between educational qualification of SME owners and SME performance; future study should investigate the impact SME owners educational qualification have on their attitude and perception of strategic planning and also whether a significant relationships existed.

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APPENDICES

Appendix 1.

Letter of consent requesting participant's permission to conduct semi-structured interview:



Cardiff
Metropolitan
University

Prifysgol
Metropolitan
Caerdydd



Dear Participant

RE: CONSENT TO TAKE PART IN A RESEARCH PROJECT.

My name is Arome Obaje; I am studying whether Small and medium-sized businesses in Nigeria follow a formalized planning process (Strategic planning) and the impact it has on business performance.

I would like you to take part in answering questions on your company's strategic planning activities or lack of it objectively either through the semi-structured interview.

This research project is to fulfil the requirements of my PhD studies at the Cardiff Metropolitan University, Cardiff in the United Kingdom. The data you are providing shall be used solely for the purpose of the doctoral study, the content shall be anonymous and confidential. It may be published later in academic or professional journals.

Thank you,

Arome Obaje

Appendix 2:

Letter of consent requesting participant's permission to fill in a questionnaire



Cardiff
Metropolitan
University

Prifysgol
Metropolitan
Caerdydd



Dear Participant

RE: CONSENT TO TAKE PART IN A RESEARCH PROJECT.

My name is Arome Obaje; I am studying whether Small and medium-sized businesses in Nigeria follow a formalized planning process (Strategic planning) and the impact it has on business performance.

I would like you to take part in answering questions on your company's strategic planning activities or lack of it objectively either through questionnaire either web-based or hard copy.

This research project is to fulfil the requirements of my PhD studies at the Cardiff Metropolitan University, Cardiff in the United Kingdom. The data you are providing shall be used solely for the purpose of the doctoral study, the content shall be anonymous and confidential. It may be published later in academic or professional journals.

Thank you,

Arome Obaje

Appendix 3:

Participant information sheet



Cardiff
Metropolitan
University

Prifysgol
Metropolitan
Caerdydd

LSC
London

Title of Project: The impact of strategic planning on the performance, growth and development of small and medium-sized businesses in Nigeria

Background

The research investigates whether there is a probable correlation between strategic planning actions and performance of small and medium-sized businesses (SMEs) in the Nigerian service-related sectors. Research questions and statements of hypothesis were created for the research.

A mixed survey design shall be used to identify features and processes associated with strategic planning and growth features of SMEs in the Nigerian service related sector. 200 owners and managers of SMEs shall be surveyed using both questionnaire and semi-structured Interview about the strategic planning actions associated with SMEs performance. The target is to have 180 questionnaires and 20 semi-structured interviews. The survey instrument shall extract performance records, demographic data and strategic planning characteristics.

The data you are providing shall be used solely for the purpose of the doctoral study, the content shall be anonymous and confidential. It may be published later in academic or professional journals.

Your participation in the research project:

You have been approached to participate in this research because you are either an owner or manager of a small and medium sized business in Nigeria and therefore fit into the survey sample. Your participation shall be by either filling in a questionnaire – hard copy or electronically or granting an interview. I am happy to come to you at a time and venue convenient for you.

Are there any risks?

I do not think there are any risks to you in taking part in this research. Issues of concern like data confidentiality and data criticality shall be mitigated by the fact that data collected shall be presented anonymously without company names/addresses.

Are there any benefits from taking part?

Yes, result from this study might help SMEs in Nigeria in understanding of the relationship between formal planning and business performance.

Further information

If you have any questions about the research or how we intend to conduct the study,

Please contact us.

Mr Arome Obaje

PhD researcher at Cardiff metropolitan University, Uk

+23480712323491 = aromeobaje@yahoo.com

Appendix 4

LSC/Cardiff Met participants consent from institution



Cardiff
Metropolitan
University

Prifysgol
Metropolitan
Caerdydd

LSC
London

PARTICIPANT CONSENT FORM

Cardiff Metropolitan University Ethics Reference Number:

Participant name or Study ID Number: **20046605**

Title of Project: **The impact of strategic planning on the performance of small and medium-sized businesses in Nigeria.**

Name of Researcher: **AROME OBAJE - L0661SFSF1012**

Participant to complete this section:

Please initial each box:

| | |
|---|--|
| 1. I confirm that I have read and understand the information sheet for the above study. I have had the opportunity to consider the information, ask questions and have these answered satisfactorily. | |
| 2. I understand that my participation is voluntary and that I am free to withdraw at any time, without giving any reason. | |
| 3. I agree to take part in the above study. | |

The following statements could also be included in the consent form if appropriate:

| | |
|---|---|
| 1. I agree to the interview / focus group / consultation being audio recorded. | X |
| 2. I agree to the interview / focus group / consultation being video recorded. | |
| 3. I agree to the use of anonymised quotes in publications I agreed to my quotes being attributed to me | |

Signature of Participant

Date

AROME OBAJE.....

8/5/15

Name of person taking consent

Date

.....

Signature of person taking consent

Appendix 5:

Questionnaires for quantitative survey

PhD QUESTIONNAIRE SURVEY OF FORMAL PLANNING (STRATEGIC PLANNING) ACTIVITIES AMONG SMES IN THE SERVICE RELATED SECTOR IN NIGERIA

General Instructions:

This questionnaire is intended to collect information to confirm the presence or absence of strategic planning practices (formal planning) as it impacts on small and medium-sized businesses (i.e., firms with 200 or less employees, N500 Million or less assets) in the service related sector in Nigeria.

You have received this questionnaire because you are either an owner or manager of a SME in the service related sector in Nigeria.

Can i request you to please answer the question based on your business' true formal planning practices if they actually exist, or otherwise appropriately?

Data collected with this questionnaire shall be handled with utmost confidentiality and presented only in summary form, anonymously without disclosing the name of company affiliation of the respondent.

PART I

1. Which best describes your current professional title (Tick one)?

Owner President Principal Partner MD CEO
 Manager Administrator Operator Other

2. What is your age group? 18 -27 28 – 37 38 – 47 48 – 57 58 – 67
 68 and above

3. What is your gender? Male Female

4. What is your academic qualification? O' Level ND/NCE BSc/HND -
 PgD Msc/MBA/MA PhD

5. Where is your business location? _____

6. Does your business have branch(s) in other location/town/states? Yes No

7. If yes, how many branches?

8. How long has your company been operating? Months Years

9. Is your business registered with the corporate affairs commission (CAC)?
 Yes No Don't know

10. What is the ownership status of this business?
 Owned solely by me Family owned Partnership Community/association owned Other

11. What is the estimated number of people your company employ?

12. What is the estimated level of assets of your business (excluding land and building)?
Less than 5 Million naira Between 5 – 49 Million Between 50 - 500 Million

13 Please indicate the sector category that best describes your company (select one by a tick)
 Educational establishments (schools, training centre, etc)
 Information technology (Software, hardware services)
 Trade and commerce (Retail, wholesale, petty trade, import, export)
 Transportation (Road transport, water transport, Haulage, storage, warehousing)
 Communication (marketing communication, Internet services)
 Other (Legal, Consulting, healthcare, financial services, Estate services)

14. Can you confirm if you have a written formal business plan? Yes No Not sure

(a.) If yes, which of these looks like your type of plan?

Structured long term plans of what the business shall be doing

Structured short term plans ranging from weeks to months

Intuitive or momentary plans for business decision as it occur to you daily

Unstructured plans taking each decision as it arises

(b) If yes, select the appropriate time period covered by these strategic plans Less than one year 1-2 years 3-4 years 5 – 6 years 7 or more years

(c) How long have you been using written strategic plans? Never Not sure Less than one year 1-2 years 3-4 years 5 – 6 years 7 or more years

15. What is the main objective you have in mind when you draw your business plan?

- Make much profit to take care of my family only (profit)
- Make much profit in order to keep doing business)(sales earning)
- Grow the business and have more customers branches (Highest market share)
- Keep growing until it becomes a big company/conglomerate

16. Please indicate the person or unit that is primarily responsible for developing your formal plans (strategic plans) in your business:

- The owner (yourself)
- The Chief Executive Officer (CEO)
- A strategic planning committee made up of all or selected members of top management
- A centralized planning department
- Other (please identify) _____

17. Do you use outside consultants in developing strategic plans? Yes No

18. Which of the following best describe your religion/faith?

- African traditional Animist Atheist Christianity Islam

19. Does your faith or religion have any influence on your business decisions or ethics?

- Yes No Not sure Don't know

20. My faith/beliefs has played a crucial role in my business decision and success True False Not sure

21. If yes, which of the following is true (tick as many)

- Determine my business plan (what type of business i do and how i go about it)
- Can stop me from doing certain business(s) e.g. _____
- Can determine who i employ Male Female People of different faith/beliefs
- My faith is reflected in my business identity like symbols, rituals, language of communication.
- I pray/fast and utilize the service of religious leaders such as Pastors/Imam to pray for my business

22. The norms [a standard pattern of behaviour that is considered normal in a society] of this business location (Nigeria) are important to this business. True False Not sure

23. If True, indicate by a tick (Can tick more than one)

- My business offer "gifts" in return for business favours
- I allow more time than agreed for the start of business appointment I am flexible and accommodate lateness when i have business appointments(African time)
- I accept to close business for ceremonies like weddings, funerals, or religious meetings

PART II

Instructions: For each of the statements below, please rate your level of agreement by chosen a number that best describes how much you agree or disagree with the statement: **Strongly Agree (SD) = 7, Agree (A) = 6, Partially Agree (PA) = 5, Neutral (N) = 4, Partially Disagree (PD) = 3, Disagree (D) = 2, Strongly Disagree (SD) = 1**

NB: Circle or tick accordingly

| No. | Question | SA | A | PA | N | PD | D | SD |
|-----|--|----|---|----|---|----|---|----|
| 1 | There is wide participation by management team in strategy selection. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 2 | We have a formal statement of business goals and objectives. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 3 | There is wide participation by management in the evaluation of strategic plans. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 4 | Our organization has established both long-range and short-range strategies | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 5 | The long-range implications of external environmental (political, social, technology and environmental) threats and opportunities are considered | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 6 | Our organization uses mathematical models or computer simulations in the determination of strengths and weaknesses | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 7 | There is wide management participation in the development of strategic alternatives | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 8 | Our organization follows a formal process for selecting strategies. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 9 | Budgets for strategic plans are developed. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 10 | The results of our strategic planning process clearly spell out what will be done, when and by whom. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 11 | Our final strategies are selected after reviewing all feasible alternative strategies. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 12 | Our organization uses mathematical models or computer simulations in developing strategic selection | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 13 | We have a formal statement of our organization's mission | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 14 | Once a strategy has been selected it is implemented. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 15 | There is wide management participation in determining our organizational strengths and weaknesses. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |

| | | | | | | | | |
|----|--|---|---|---|---|---|---|---|
| 16 | Our organization uses mathematical models or computer simulations in developing strategic alternatives | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 17 | There is wide managerial participation in selecting our organizational strategies. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 18 | Our organization has selected specific strategies. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 19 | When selecting a strategy, our organization is concerned with long-term implications | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 20 | Our organization has formal procedures for strategy selection | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 21 | We develop budgets for all strategic alternatives. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 22 | Our organization develops goals and objectives. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 23 | Our organization has developed a statement of mission | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 24 | Our organization has formal procedures for evaluating external environmental (political, social, etc.) threats and opportunities. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 25 | Our organization has a strategic plan. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 26 | There is wide management participation in identifying external environmental (political, economic, social, etc.) threats and opportunities. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 27 | There is continuous review and evaluation of the strategic plan | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 28 | Our organization allocates adequate resources for carrying out strategic plans | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 29 | The long-term impacts of organizational strengths and weaknesses are evaluated | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 30 | Our organization uses mathematical models or computer simulations in the analysis of external environmental (political, economic, social, etc.) threats and opportunities. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 31 | In developing alternative strategies, long-range considerations are important | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 32 | Long-range factors are important when implementing strategy | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 33 | Our organization uses mathematical models or computer simulations in the review and evaluation of strategic plans | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 34 | There is wide management participation in establishing goals and objectives | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 35 | The sales/revenue growth rate of my business is higher than that of my key competitors. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |

| | | | | | | | | |
|----|--|---|---|---|---|---|---|---|
| 36 | My company is establishing new sites/locations at a faster rate than that of my key competitors. | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 37 | The customer/client base of my business is growing at a slower rate than that of my key competitors | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 38 | My company is increasing its staff at a faster rate than that of my key competitors | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 39 | My faith has played a crucial role in my business success | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 40 | In my business, time is treated as a resource and me and my employees are very mindful of time and display a good attitude to time | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 41 | Communication between management and staff is casual, informal and friendly involving local dialect | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 42 | Management and staff display strong commitment to work | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 43 | The norms, culture and tradition of this business location is important to this business | 7 | 6 | 5 | 4 | 3 | 2 | 1 |
| 44 | There is a clear-cut separation between family life, ownership and management of the business resources | 7 | 6 | 5 | 4 | 3 | 2 | 1 |

Thank you for your assistance in completing this questionnaire. If you have any comments regarding any part of this questionnaire or strategic planning, please do let me know.

Appendix 6:

Semi-structured interview question

SEMI-STRUCTURED QUESTION OF STRATEGIC PLANNING ACTIVITIES AMONG SMES IN THE SERVICE RELATED SECTOR IN NIGERIA.

Data collected with this questionnaire shall be handled with utmost confidentiality and presented only in summary form, anonymously without disclosing the name of company affiliation of the respondent.

PART I BIO AND OTHERS [run through]

1. Which best describes your current professional title (Tick one)?

Owner President Principal Partner MD CEO
 Manager Administrator Operator Other

2. What is your age group? 18 -27 28 – 37 38 – 47 48 – 57 58 – 67
 68 and above

3. What is your gender? Male Female

4. What is your academic qualification? O' Level ND/NCE BSc/HND -
 PgD Msc/MBA/MA PhD

5. Where is your business location? _____

6. Does your business have branch(s) in other location/town/states? Yes No

7. If yes, how many branches? _____

8. How long has your company been operating? Months Years

9. Is your business registered with the corporate affairs commission (CAC)?

Yes No Don't know

10. What is the ownership status of this business?

Owned solely by me Family owned Partnership Community/association
owned Other

11. What is the estimated number of people your company employ? _____

12. What is the estimated level of assets of your business (excluding land and building)? _____
Less than 5 Million naira _____ Between 5 – 49 Million _____ Between 50 - 500 Million

13 Please indicate the sector category that best describes your company (select one by a tick)

- _____ Educational establishments (schools, training centre, etc)
- _____ Information technology (Software, hardware services)
- _____ Trade and commerce (Retail, wholesale, petty trade, import, export)
- _____ Transportation (Road transport, water transport, Haulage, storage, warehousing)
- _____ Communication (marketing communication, Internet services)
- _____ Other (Legal, Consulting, healthcare, financial services, Estate services)

14. Which of the following best describe your religion/faith?

_____ African traditional _____ Animist _____ Atheist _____ Christianity _____ Muslim _____ Other, please specify.

PART TWO

1. Presence or absence of strategic planning

Does your business have a formal plan / What type / time or period covered / Objective used in designing it /who designed it?

2. Complexity of planning

Do you have a mission statement, goals and objectives? Do your organization uses mathematical models or computer simulations in the determination of strengths and weaknesses?

Are the results of your strategic planning process clearly spelt out what will be done, when and by whom? And are the final strategies are selected after reviewing all feasible alternative strategies

3. Influence of culture

Is there any type of business you cannot do because of your faith/beliefs/culture?

Does it influence your business decision?

Determine my business plan (what type of business I do and how I go about it)

Can stop me from doing certain business(s) e.g. _____

Can determine who i employ Male Female People of different faith/beliefs

My faith is reflected in my business identity like symbols, rituals, language of communication.

I pray/fast and utilize the service of religious leaders such as Pastors/Imam to pray for my business

DO you treat time as resources / do you adapt to the Nigerian factor as far as your business is concerned?

4. Does planning impacts on performance?

Can you say that your business is doing better than your competitor on account of your pursuit of strategic planning?

The sales/revenue growth rate higher - establishing new sites/locations at a faster rate - customer/client base of my business is growing at a faster rate - My company is increasing its staff at a faster rate than that of my key competitors?

Appendix 7

Partial data matrix of selected questions asked of the participants for the qualitative part

| Presence or absence of strategic planning | Complexity or thoroughness of SME's | Influence of culture | Does planning impact on performance? | SME type | Educational qualifications of SME owners | Gender | SME characteristics | Sector SME operate | Nature of trade/other |
|---|--|---|--|--|--|--------|---------------------|----------------------------|--|
| My business has a formal statement of goals and objectives. | Because of our strategic planning we know what to do, when it shall be done and by whom | My faith has played a crucial role in my business success | My business make more sales and revenue than that of all the other people doing the same business around here | Formal SME (registered with CAC) | O-Level | Male | Size of SMEs | Educational establishments | Mono business (transact in a singular product/services) |
| My company have in place statement of my organization's mission | Before we select a final strategy, we review all other practicable optional strategies to make sure we have the best | In my business, time is treated as a resource and my employees and I are very mindful of time and display a good attitude to time | My company is setting up new businesses and opening more outlet more quickly than other people doing similar business around | Informal SME (Not registered with CAC) | ND/NCE | Female | Age of SME | ICT | Multi business (Transact in more than one product or services) |
| In my business there are formal process' for strategy selection | My business make use of Arithmetic models or computer recreation in the choice of strategy | Communication between management and staff is casual, informal and friendly involving local dialect | Other businesses around here tend to take on and have more new customers than me even though we appear to do the | Owned solely by me | BSc/HND | Male | Sector SME operate | Tourism and Commerce | Petty trade |

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|--|--|---|--|-----------------------------|------|--------|----------------------|--------------------|--------------------|
| | | | same thing | | | | | | |
| My organization develops goals and objectives | My business also make use of Arithmetic/computer models when creating alternative strategy | Management and staff display a strong commitment to work | My business has and is getting more people to work for me more than other businesses around me | Family-owned | MSc | Female | Number of branches | Transportation | Wholesale |
| My managers and I all make input in the process of formulating alternative strategy at the beginning | My company make use of Mathematical and computer models when doing environmental scanning to make sure all threats and opportunity are identified. | The norms, culture and tradition of this business location are important to this business | I sell more here than any other business | Partnership | PhD | Male | Age of SME owner | Trade and Commerce | Retail |
| I wrote down a plan for a number of years | My company also adopt computer models and simulations to have another look at and appraisal the strategy formulated | In my business a clear-cut partition between the business activities and relationship with friends and family existed, including in decision making regarding the business directio | I am known more than any business here | Community/association owned | NECO | Male | Weekend only opening | Other services | Buying and selling |

| | | | | | | | | | |
|---|--|--|--|--|--|------------|---|---|--|
| I understand risk analysis and make provision for it | My business take into consideration seriously long-range issues when the selected strategy is put into practice | My ancestors blessing is enough for my business success | I know when to start a new business in a new location | Mono-business (no branches in other locations) or Multi business (branches in other locations) | WAS C | Male | Seasonal SME | Entertainment | Auction |
| Can you tell me your knowledge of strategic planning and if you have it in place your business? | Would you say that before you finally choose a strategy, you go over and re-examine all possible optional strategies? | Could you tell me if the norms, culture and traditions of your business location is important to your business? | Can you say that your business is doing better than your competitors on account of your pursuit of strategic planning? | Could you tell me your age range? | Did you go to school? and what is your highest educational qualifications? | Indicative | Could you tell me how many branches your business have? | Can you tell me how many employees are working for you? | Can you tell me what sector your business is operating in (indicative) |
| Would you say that any of the following took place in the strategic planning process: analysis of the environment, setting of goals and/or objectives; developing a business vision and/or mission statement; steps for | Would you say that your mission statement, goals and objectives were used during the strategic planning process? And can you confirm if you used Arithmetic models or computer | Would you tell me if your faith, beliefs and culture influence your business decisions? Is there business you cannot do? | Would you say that you sell, make more money and that your business is growing more quickly than that of the people you are doing the same business? | Could you tell me your age range? | Would you tell me the subject you studies at School? | Indicative | Could you tell me how many branches your business have? | Can you tell me how many employees are working for | Can you tell me what sector your business is operating (indicative) |

| | | | | | | | | | | | | | |
|---|---|--|--|--|----------|--|--------------|-----------------------------------|---|---|---|---|--|
| implementation, evaluation and control? | | simulations at any stage? | | | | | | | | you? | ve) | | |
| Can you please tell me for how long your plans are for and whether you plan operationally or strategically? Did you involve any external party? | | Would you say that because of your business strategy plan, you know what needed to be done at a particular time, who is supposed to do such and what resources they needed and how to ensure they do only what they are asked to do? | | Would you tell me how your faith, beliefs and culture influence your business decisions in terms of your attitude to time, business success relationship with employees and the use of strategic planning? | | Would you say this it is true that your business is recruiting more people to work for it more rapidly than that of other similar business operating around you? | | Could you tell me your age range? | Can you tell me a little bit about your educational qualifications? | Indicative | Could you tell me how many branches your business have? | Can you tell me how many employees are working for you? | Can you tell me what is the nature of your business? |
| We have a formal statement of business goals and objectives. | The results of our strategic planning process clearly spell out what will | My faith has played a crucial role in my business success | The sales/revenue growth rate of my business is higher than that of my key | Formal SME (registered with CAC) | O' level | Male | Size of SMEs | Formal SME (registered with CAC) | Education al establishments | Mono business (transact in a singular product/services) | | | |

| | | | | | | | | | | |
|--|--|---|---|--|---------|-------|--------------------|--|----------------------|--|
| | be done, when and by whom | | competitors | | | | | | | |
| We have a formal statement of our organization's mission | Our final strategies are selected after reviewing all feasible alternative strategies. | In my business, time is treated as a resource | My company is establishing new sites/locations at a faster rate than that of my key competitors | Informal SME (Not registered with CAC) | ND/NCE | Femal | Age of SME | Informal SME (Not registered with CAC) | ICT | Multi business (Transact in more than one product or services) |
| Our organization has formal procedures for | Our organization uses mathematical models or | Communication between management and staff is | The customer/client base of my business is growing at | Owned solely by me | Bsc/HND | | Sector SME operate | | Tourism and Commerce | |

| | | | | | | | | | | |
|--|--|--|---|--------------|------|--|--------------------|----------------|----------------|--|
| strategy selection | computer simulations in developing strategic selection | casual, informal and friendly involving local dialect | a slower rate than that of my key competitors | | | | | | | |
| Our organization develops goals and objectives | we uses mathematical models or computer simulations in developing strategic alternatives | Management and staff display strong commitment to work | My company is increasing its staff at a faster rate than that of my key competitors | Family owned | MsC. | | Number of branches | Other services | Transportation | |

| | | | | | | | | | | |
|---|---|--|---------------------------|---|---|---|------------------|-----------------------------|--------------------|---|
| There is wide management participation in the development of strategic alternatives | Our organization uses mathematical models or computer simulations in the analysis of external environmental (political, | The norms, culture and tradition of this business location is important to this business | threats and opportunities | Partnership | PhD | There is a clear-cut separation between family life, ownership and management of the business resources | Age of SME owner | Community/association owned | Trade and Commerce | Economic, social, etc.) threats and opportunities |
| | Long-range factors are important when implementing strategy | | | Mono business (Do not have branch(s) in other location/town/states) | Multi business (have branch(s) in other location/town/states) | Me/ my employees are very mindful of time and display a good attitude to | | | | |

| | | | | | | | | | | |
|---|--|---|---|-----------------------------------|---|------------|---|---|---|--|
| | | | | | | time | | | | |
| Can you tell me your knowlegde of strategic planning and if you have it in place your business? | Would you say that your final strategies are selected after reviewing all feasible alternative strategies? | Could you tell me if the norms, culture and tradition of you business location is important to your business? | Can you say that your business is doing better than your competitor on account of your pursuit of strategic planning? | Could you tell me your age range? | Can you tell me a little bit about your education qualificati on? | Indicative | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employees are working for you? | Can you tell me what sector your business is operatin in (indicative) |

| | | | | | | | | | | |
|---|--|---|--|-----------------------------------|--|------------|---|---|---|---|
| Did any of the below took place in the strategic planning process: analysis of the environment, setting of goals/objectives; business vision and a mission statement; steps for implementation, evaluation control? | Would you say that your mission statement, goals and objectives were used during the strategic planning process? And can you confirm if you used mathematical models or computer simulations at any stage? | Would you tell me if your faith, beliefs and culture influence your business decisions? Are there business' you can not do? | Would you say that the sales/revenue growth rate of my business is higher than that of my competitors? | Could you tell me your age range? | Can you tell me a little bit about your education qualification? | Indicative | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employees are working for you? | Can you tell me what sector your business is operating in (indicative) |
|---|--|---|--|-----------------------------------|--|------------|---|---|---|---|

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|---|--|---|---|-----------------------------------|--|------------|---|---|---|---|
| Can you please tell me for how long your plans are for and whether you plan operationally or strategically? | Would you say that the results of your strategic planning process clearly spelt out what will be done, | Would you tell me how your faith, beliefs and culture influence your business decisions in terms of your attitude to time, business success relationship with employees and even the use of strategic planning? | Would you say this it is true that your company is increasing its staff at a faster rate than that of your key competitors? | Could you tell me your age range? | Can you tell me a little bit about your education qualification? | Indicative | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employees are working for you? | Can you tell me what sector your business is operating in (indicative) |
|---|--|---|---|-----------------------------------|--|------------|---|---|---|---|

Appendix 8.

Results from qualitative data – semi-structured interviewees responses - matrix of results from qualitative data from the semi-structured interview extracted from twenty participants interviewed

| | Pre sen ce or abs enc e of str ate gic plann ing | Comp lexity of plann ing | Influence of culture | Does planning impacts on performa nce | A g e o f S M E o w n e r | Education qualificati on of SME owners | G en de r | Size of SMEs(N umber of branches) | What is your estimated assets (In million) | How many people do you employ | Sector SME operate | SME type(s olely owne d, famil y, partn ership or comm unity/ associ ation) | What is your religio n/faith | Age of SME (Ho w long have you been oper ating) |
|--------------------------------|---|--|--|---|--|--|------------------------------|--|--|---|---|--|--|--|
| Qu esti ons ask ed | Ca n you tell me your final know ledge of stra tegi c | Woul d you say that your strate gies select ed after revie wing | Could you tell me if the norms, culture and tradition of your business location is important to your business? | Can you say that your business is doing better than your competitor on account of your pursuit of strategic planning? | C o u l d y o u te ll m e y o | Can you tell me a little bit about your education qualificati on? | In di ca ti ve | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employe es are working for you? | Can you tell me what sector your business is operatin in (indicativ e) | Can you tell me the owner ship status of this busine ss? | Would you identif y your self as a Christi an, muslim or of tradion al Africa n | Can you tell me for how long your busin ess have been opera ting? |

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| | pla nni ng and if you hav e it in pla ce you r bus ine ss? | all feasib le altern ative strate gies? | | u r a g e r a n g e ? | | | | | | | religio n adhere nt? | | |
| Int erv ive e 1 | I do not full y und erst and but hav e an ide a. I did not wri te any | No | You don talk am | I no know, but God dey bless me | 2 8 - 3 7 | ND | M 0 | >3 Million Naira | 5 | ICT | Solely owned by me | Christi naity | 3 years |

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| Interviewee 2 | I have no idea, My brother here na connection, what ever strategy you get, | No | Definitely, na who know man oo, nobi grammer | How i go fit know now, but i am doing ok | 4 8 - 5 7 | NCE | F | 1 | >2 Million Naira | 1 | Tourism and leisure | Solely owned by me | Muslim | 4 years |
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| Int erv ive e 3 | I hav e a clu e but i am not inte rest ed as the sys tem doe s not allo w it | No | Yes sure | I be Christian, i no de compare myself with others, na so my bible talk | 3 8 4 7 | HND | M 1 | <6.5 Million Naira | 6 | Trade and commerce | Famil y owned | Christi naity | 7 years |
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| Int erv ive e 4 | Ye s, i und erst and and do hav e a stra teg y in pla ce whi ch we foll ow reli gio usl | Dont know about altern ative strate gy, but we have plan A, plan B and plan C | It is the major factor here | Yes, at least we have more location | 3 8 - 4 7 | Bsc | M 1 | 10 Million Naira | 4 | Trade and commerce | Famil y owne d | Christi anity | 15 years |
|--------------------------|--|---|--------------------------------------|--|-----------------------|-----|-----|---------------------|---|-----------------------|-------------------------|------------------|-------------|

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| Int erv ive e 5 | No wa y, I no dey inte rete d in big gra m me r, I no fit and no dey inte rest ed, for Nai ja, | No | You cant say it enough | I no go make any different , na wast of time. Insha alla, we go perform better | 2 8 - 3 7 | ND | M 0 | >11 Million Naira | 6 | Trade and commerce | Famil y owne d | Musli m | 9 years |
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| Int erv ive e 6 | Ye s, i und erst and and do hav | I am a quick thinke r and I have idea of what | very important, na who you know go open business door here oo | I think so, at least we still dey for ground, Many wey we start same time don close | 1 8 - 2 7 | GCSE | M 1 | > 13 Million Naira | 10 | Other - Healthcar e | Solely owned by me | Christi anity | 1 Year s and 6 mont hs |
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| Int erv ive e 7 | Ye s we do hav e a wel l dev elo ped lon g ter m pla ns and foll ow it thr oug | Yes, you cant do witho ut this in this enviro nment and you must be prepar ed for surpri ses, so we alway s have altern atives aroun | Yes it is as it forms the basis of our mission statement | I cant say for definite, you know here money moves hands and a business owner can claim to have made profit when in truth it was govenment money , but we are happy with our progress | 3 8 - 4 7 | Bsc | M 4 | > 16 Million Naira | 13 | ICT | Famil y owne d | Musli m |
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| Int erv ive e 9 | No, not inte rest ed, not no w, wh y rty fix wh at is not bro ke, I am cur ren tly ma kin g goo d mo ney | Yes, if you know know people and dey friendly with them, ask about their family how dey go dey patronise you? | I no sabi oo | 3 8 - 4 7 | ND | M 0 | > 5 Million Naira | 6 | ICT | Famil y owne d | Traditi onal Africa n adhere nt | 4 years |
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|----------------|--|---|---|---|-------|-----|---|---|-------------------------|----|------------------------------|--------------------|--------------|---------|
| Interviewee 10 | I know about it strategically, but business is good now, so I never think about it | No | You are right here | dont care, i am happy with me | 38-47 | LLM | M | 0 | < 15 Million Naira | 19 | Other - Legal and consulting | Solely owned by me | Christianity | 8 years |
| Interviewee 11 | Yes, but it is based more central to our business | Yes, but wouldnt say it is a decisive factor, but important | Yes, but wouldnt say it is a decisive factor, but important | Think so, but cant say why, but it helped us through turbulent time | 28-37 | LLM | F | 2 | About 256 Million Naira | 14 | Other - Legal and consulting | Partnership | Muslim | 7 years |

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| Int erv ive e 12 | Not sur e, onl y hav e fai | No | Na true oo | No | 2 8 - 3 7 | NCE | M 1 | < 12 Million Naira | 16 | Education al establi sh ments | Famil y owne d | Musli m | 7 years |
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| Interv ewe e 13 | I am aw are and inte nd to put one tog eth er but hav e not don e that yet, you kno w you can see that so met hin g ma y hel | No | Na our culture now, so evry business wey want survive must follow the rules here | No | 3 8 - 4 7 | ND | M 0 | >7 Million Naira | 6 | Tourism and leisure | Solely owned by me | Christi anity | 5 years |
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| Int erv ive e 14 | Ye s, eve n bef ore we star ted the sch ool ove r 7 yrs ago , we alre | Yes, (...long pause) do you want me to say it, we consid ered startei ng elsew er, both 2nday adn prima | Of course, you cant get any file move without falling into line here, if you know what i mean and even if you report, they will advise you to coporate, so we are | Yes, it has been our differentiat or here | 3 8 - 4 7 | PhD | F | 6 | > 450 Million Naira | 124 | Education al establish ments | Partne rship | Christi anity | 8 years |
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| Interviewee 15 | I do not know, do not want to know, it is for only yoyibo people we get order, here one yeye government wo | No | You are right here | No, not bordered | 28-37 | Bsc | M 1 | > 4 Million Naira | 2 | Trade and commerce | Solely owned by me | Christianity | 6 years |
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| | uld wa ke up one day and scu ttle any pla n you get day | | | | | | | | | | | | | |
| Int erv iwe e 16 | We get ide ar, but i no wa nt call wh at we get stra tegi c pla nni ng, wh | No | Na so ooh, we get a say say charity na for home i dey start from, so yes | No | 5 8 - 6 7 | NCE | M 12 | > 56 Million Naira | 48 | Trade and commerce | Famil y owned | Musli m | 21 Year s | |

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| Int erv ive e 17 | Ye s, we kno w wh en our nex t sto ck go fini sh, wh en nex t to go | No | Na our people we dey serve now, we must surly fall in line | No | 4 8 - 5 7 | Diploma | M 2 | >11 Million Naira | 25 | Trade and commerce | Famil y owned | Christi anity | 4 years |
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| Interv | No | NO | You want to pack up, Yes now | I know too | 38 | NCE | M 0 | > 9 Million Naira | 5 | Transportation | Solely owned by me | Christianity | 11 Years |
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| Int erv ive e 19 | I kno w my bro the r, I be gra dua te, I get 2.1 for Bu sin ess ad mi n, wr ote my pla ns do wn bef ore I star ted, but to | No | This is a no brainer, you cant suced | I do not follow, so cant say | 3 8 - 4 7 | HND | M 1 | >12 Million Naira | 24 | ICT | Famil y owned | Musli m | 15 years |
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| Int erv ive e 20 | Ye s we hav e a stat egi c pla n but it real ly doe s not wo rk her e, Na Go ver nm ent pat ron age be the bes t for m | Yes, but I cant remeb er now | Very correct | may be | 3 8 - 4 7 | Msc | M 2 | 23 Million Naira | 22 | Other- Financial services and consulting | Partne rship | Christi anity | 6 years |
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| | Presence or absence of strategic planning | Complexity of planning | Influence of culture | Does planning impacts on performance | Age of SME owner | Education qualification of SME owners | Gender | Size of SMEs(Number of branches) | What is your estimated assets (In million) | How many people do you employ | S |
|-----------------|---|--|---|--|-----------------------------------|--|---------------|---|---|---|---|
| Questions asked | Would you say that any of the following took place in the strategic planning process: analysis of the environment, setting of goals/objectives; developing business vision and a mission statement; steps for implementation, evaluation and control? | Would you say that your mission statement, goals and objectives were used during the strategic planning process? And can you confirm if you used mathematical models or computer simulations at any stage? | Would you tell me if your faith, beliefs and culture influence your business decisions? Are there business' you can not do? | Would you say that the sales/revenue growth rate of my business is higher than that of my competitors? | Could you tell me your age range? | Can you tell me a little bit about your education qualification? | Indicative | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employees are working for you? | C o m s e b o (i |
| Interviwee 1 | Not at all | No | Yes, that is why i believe i shall succeed even without what you are talking about | Cant say, i focus on my self | 28 -37 | ND | M | 0 | >3 Million Naira | 5 | IO |

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| Interviewee 2 | No sir | No | Yes and yes, I dont do any business that Allah is aginst | Dont know, more intereted in me | 48 -57 | NCE | F | 1 | >2 Million Naira | 1 | T le |
| Interviewee 3 | No | No | Not really but because of the society I try to play along sothey wount call me bad person | God is faithful, I am the head so i believe | 38 -47 | HND | M | 1 | <6.5 Million Naira | 6 | T co |
| Interviewee 4 | We get goal and objectives and we have a mission statement- that is all | We just have goals and mission statement | As I said ealier, It is the major factor here but we try to walk along the acceptable margin | I guess so, but I have no way of knowing what they are up to, but we are in a good place | 38 -47 | Bsc | M | 1 | 10 Million Naira | 4 | T co |
| Interviewee 5 | No sir | No | Yes, but I can do any business | Insha alla,things would be better | 28 -37 | ND | M | 0 | >11 Million Naira | 6 | T co |
| Interviewee 6 | I dont think so oo, I cant remember | No way | Yes but it depends | I think so, we are still in business | 18 -27 | GCSE | M | 1 | > 13 Million Naira | 10 | O H |
| Interviewee 7 | Yes, I can recollect we did all that at the | Yes surely we did | Yes, we have to make | We are doing Ok and it appears so | 38 -47 | Bsc | M | 4 | > 16 Million Naira | 13 | IC |

| | begining | | provision and allowance for these things | | | | | | | | |
|---------------|--|---|--|---|---------|-------------|---|---|-------------------------|----|------|
| Interviwee 8 | No dont think so | No but we get various plans | Yes but I can do any business for money | It is difficult to know, nobody here tells you anything | 28 -37 | HND in view | F | 0 | > 9 Million Naira | 4 | T le |
| Interviwee 9 | No | | Yes but not as important if money is to be made | May be it does | 38 -47 | ND | M | 0 | > 5 Million Naira | 6 | IC |
| Interviwee 10 | Yes and No, because i have goals objective and a mission statement, but that is where it stops | No | You are right here | I can't say | 38 -47 | LLM | M | 0 | < 15 Million Naira | 19 | O ar |
| Interviwee 11 | Yes, we did | Yes, we went through the process but no computer was used | Yes, we make effort to please our customers from all sides | We feel it was helpful, yes | 28 -37 | LLM | F | 2 | About 256 Million Naira | 14 | O ar |
| Interviwee 12 | Not as i can recollect | No | Yes, I cannot do some business | dont know | 28 - 37 | NCE | M | 1 | < 12 Million Naira | 16 | E es |
| Interviwee 13 | Not yet | No | Yes and No | May be yes, or no, not | 38 - 47 | ND | M | 0 | >7 Million | 6 | T le |

| | | | | sure | | | | | Naira | | |
|----------------|---|-------------|--|--|--------|---------|---|----|---------------------|-----|------|
| Interviewee 14 | Yes, we had extensive discussion and all these were considered | Yes, we did | Yes, it guide us when faced with ethical issues as we try to our best in good conscience | Yes, we are a market leader in our nich here | 38 -47 | PhD | F | 6 | > 450 Million Naira | 124 | E es |
| Interviewee 15 | No | No | Yes and No, not a stickler | Not sure it makes any difference | 28 -37 | Bsc | M | 1 | > 4 Million Naira | 2 | T co |
| Interviewee 16 | We have goals and objectives and we get motto - whic is the same as mission statement, abi. | No | Yes, woun't do some things for money | May be | 58 -67 | NCE | M | 12 | > 56 Million Naira | 48 | T co |
| Interviewee 17 | Not really | No | Yes but will consider the gain in any opportunity above the acceptable norm | Dont think so | 48 -57 | Diploma | M | 2 | >11 Million Naira | 25 | T co |
| Interviewee 18 | No | NO | yes, but money first | Not sure | 38 -47 | NCE | M | 0 | > 9 Million Naira | 5 | T |

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| Interviewee 19 | I have goals and objectives and some plans, but not the way you presented it. | No | Yes, strong here otherwise, you will lose some business | cant say | 38 -47 | HND | M | 1 | >12 Million Naira | 24 | IC |
| Interviewee 20 | Yes, most of them happend | Yes, but not as detailas you presented and no computer simulation involved | TRUE | Most likely yes | 38 -47 | Msc | M | 2 | 23 Million Naira | 22 | OF sc co |

Table 6.5c A matrix of results of Qualitative data of Semi-structured interview extracted from twenty participants interviewed (a continuation from table 6.5b above)

| Presence or absence of strategic planning | Complexity of planning | Influence of culture | Does planning impacts on performance | Age of SME owners | Education of SME owners | Gender | Size of SMEs (Number of branches) | What is your estimated assets (In million) | How many people do you employ | Sector SME operate | SME type(solely owned, family, partners hip or community/association) | What is your religion/faith |
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| Questions asked | Can you please tell me for how long your plans are for and whether you plan operationally or strategically? and did you involve any external party? | Would you say that the results of your strategic planning process clearly spelt out what will be done, when and by whom? And are the final strategies selected after reviewing all feasible alternative strategies? | Would you tell me how your faith, beliefs and culture influence your business decisions in terms of your attitude to time, business success relationships with | Would you say that it is true that your company is increasing its staff at a faster rate than that of your key competitors? | Could you tell me about your education qualification? | Can you tell me a little about your education qualification? | Indicative | Could you tell me how many branches your business have? | Could you tell me your business's estimated assets which do not include land or building? | Can you tell me how many employees are working for you? | Can you tell me what sector your business is operating in? (indicative) | Can you tell me the ownership status of this business? | Would you identify yourself as a Christian, muslim or of traditional African religion adherent? |
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| Inter viwe e 1 | I plan on a daily basis | Don't have but all employees know their roles but we decide along the line | empl oyee s and even the use of strate gic plann ing? I pray for my busin ess, i belie ve that with out God, even if I do all the thing (SP) you are talki ng about | It is not what i have thought about | 28 - 37 | ND | M | 0 | >3 Million Naira | 5 | ICT | Solely owned by me | Chris tianit y |
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| Inter viwe e 2 | Not , i dont | Not that detail, we make decisions daily | , my busin ess can still fail Yes of cours e, all our meat must be hallal , and we dont sell any drink conta ining alcoh ol. Also, my work ers ccan take time off to obser ver | I dont know | 48 - 57 | NCE | F | 1 | >2 Million Naira | 1 | Tourism and leisure | Solely owned by me | Musl im |
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| | | | prayer | | | | | | | | | | |
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| Interview 3 | No | Not sure about that | We pray and fast some time when business is down, we also burn incense to drive away bad luck | I dont think so, we are doing very well | 38 - 47 | HND | M | 2 | <6.5 Million Naira | 6 | Trade and commerce | Family owned | Christianity |
| Interview 4 | Plan for between 6 month to a year, no external involved | Yes to an extent, we have someone responsible for each task | As you may know, it is a very turbulent and volatile | Most likely, but you know you dont get good data here to compare, but we are making headway | 38 - 47 | Bsc | M | 4 | 10 Million Naira | 4 | Trade and commerce | Family owned | Christianity |

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| | | | envir onme nt, faith is cruci al in tryin g times for stren ght and also guide our ethic s here | | | | | | | | | | |
| Inter viwe e 5 | Not sure , day to day plan and atime s a mont h | Not this detail, but we have our plans in our head | You can see we have a room dedic ated for praye r, all my staff are | Every body face their front | 28 - 37 | ND | M | 0 | >11 Million Naira | 6 | Trade and commerce | Family owned | Musl im |

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|----------------------|--|--|---|------------|---------------|----------|---|---|--------------------------|----|-----------------------|--------------------------|----------------------|
| Inter viwe e 6 | We plan for every busin ess trip, that is it | No way, we follow our head and mind | free to obser ve their praye rs even if it mean closi ng shop Yes, our name is taken from the Bible , and all our empl yees are recru ited from our churc h | I think so | 18 - 27 | GCS E | M | 1 | > 13 Million Naira | 10 | Other - Healthcare | Solely owned by me | Chris tianit y |
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| Interview 7 | Yes, we plan both operationally and strategically, Our plans operationally is days to weeks, but long term is for 1 - 2 yrs | Yes surely we did, we have dept head responsible for all these as well as alternative strategies | We do we have to make provision and allowance for these things as our customers here take it seriously | Yes, we have had more new outlet recently than others | 38 - 47 | Bsc | M | 4 | > 16 Million Naira | 13 | ICT | Family owned | Muslim |
| Interview 8 | Only business plans for each business | No but we get various plans | We are very free here with our staffs, we talk in | I dont know, may be not | 28 - 37 | HND in view | F | 3 | > 9 Million Naira | 4 | Tourism and leisure | Solely owned by me | Christianity |

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| Interview 9 | We plan daily and atime s for a month | Not the way you are saying, no we dont | our local dialect and eat together, every one is like a family We follow every business opportunity whatever it takes, here nobody gives you anything with | No, dont know | 38 - 47 | ND | M | 1 | > 5 Million Naira | 6 | ICT | Family owned | Traditional African adherent |
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|--------------|---------------------------------------|---------------------------|--|--|---------|-----|---|---|--------------------|----|------------------------------|--------------------|--------------|
| Interview 10 | We plan for weeks and also day to day | Not very detail like this | People is better than profit, so we do our business based on that. We don't do like you in the west, | Not sure, no, some get Government customer | 38 - 47 | LLM | M | 0 | < 15 Million Naira | 19 | Other - Legal and consulting | Solely owned by me | Christianity |
|--------------|---------------------------------------|---------------------------|--|--|---------|-----|---|---|--------------------|----|------------------------------|--------------------|--------------|

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| | | | if we get issue , we open when it is convi nient , if we get cere mon y, we fit close our shop | | | | | | | | | | |
| Inter viwe e 11 | Yes, we have all in place and have plnas runni ng for up to 10 yrs | Yes, we have people heading all units and responsible for altrantive strategies as well | Certa in thing s you may uneth ical has beco me a norm here, so we are doin | Yes, we are aware of our progress when comapred to business' we started together | 28 - 37 | LLM | F | 2 | About 256 Million Naira | 14 | Other - Legal and consulting | Partnershi p | Musl im |

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| | | | g our best withi n the maeg ine of best pract ice, but boy, we have to follo w the norm most times to get thing s done | | | | | | | | | | | |
| Inter viwe e 12 | Just daily plans | No, just our daily and weekly planning | I belie ve that only what Allah want me to | dont know | 28 - 37 | NCE | M | 1 | < 12 Million Naira | 16 | Educational establishments | Family owned | Musl im | |

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| Interview 13 | We plan for months | We plan monthly and that is all | I pray and fast for my business and i know i shall surely succeed, whether i have SP or not, but I also plan as well | May be yes, or no, not sure | 38 - 47 | ND | M | 0 | >7 Million Naira | 6 | Tourism and leisure | Solely owned by me | Christianity |
| Interview 14 | Yes, we have elaborate operational and strate | Definitely, we have team and team leaders for each and they are also responsible for alternative strategy | We operate within the margins of the | Yes, we are in a good place | 38 - 47 | PhD | F | 6 | > 450 Million Naira | 124 | Educational establishments | Partnership | Christianity |

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| Interview 15 | No, just decision to decision as they arise | No so much of a detail, taken day by day | All i can say is that we do in Rome as the Romans do; I suppose you get the proverb, Kick back is part of doing business here | Not sure | 28 - 37 | Bsc | M | 1 | > 4 Million Naira | 2 | Trade and commerce | Solely owned by me | Christianity |
| Interview 16 | Not so much, just day | No, daily to monthly plans | Yes, I am a practicing | No, dont know | 58 - 67 | NCE | M | 12 | > 56 Million Naira | 48 | Trade and commerce | Family owned | Muslim |

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| | to day and running for months | | muslim and Allah's teaching guide m business without sp, it won't fail | | | | | | | | | | | |
| Interview 17 | daily plans | Yes, we have plan which I am responsible for, though not written down | You cannot take a business from the environment, so we follow anything that allow | Sorry, i dont think so | 48 - 57 | Diploma | M | 2 | >11 Million Naira | 25 | Trade and commerce | Family owned | Christianity | |

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| Interviewee 18 | No | NO | s us to suce d, Yes if they want mone y, "we go give ooo" | dont know | 38 - 47 | NCE | M | 0 | > 9 Million Naira | 5 | Transportation | Solely owned by me | Chris tianit y |
| Interviewee 19 | I plan for a month | No and yes, because every one working here knows what to do | You see the business name, I got in a vision, and almost anything | May be, but not likely | 38 - 47 | HND | M | 1 | >12 Million Naira | 24 | ICT | Family owned | Musl im |

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| | | | we do here is by the productive vision and direction of the holy spirit , that is why i know even without sp, it won't fail | | | | | | | | | | |
| Interview 20 | Yes, we have both plans that runs concurrently | Yes, we have people with remit for what need to be done and alternative strategy | We take each client as they are | It appears so. | 38 - 47 | Msc | M | 2 | 23 Million Naira | 22 | Other- Financial services and consulting | Partnership | Christianity |

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