ALEX EKWUEME FEDERAL UNIVERSITY NDUFU-ALIKE [AE-FUNAI]

EBONYI STATE, NIGERIA

Faculty of Management Sciences (FMS)

FMS 1st International Conference 2021

Theme

"SDGs and COVID-19: Mainstreaming Resilient and Sustainable Economic Transformation in Africa"

13th–15th October 2021 @ Theatre Arts Auditorium, AE-FUNAI

Time: Pre-conference: 11:00 am (13th October, 2021) Other Days: 9:00 am Daily

e-BOOK OF PROCEEDINGS

THE 1ST INTERNATIONAL CONFERENCE OF THE FACULTY OF MANAGEMENT SCIENCES, ALEX EKWUEME FEDERAL UNIVERSITY NDUFU-ALIKE, IKWO (AE-FUNAI), EBONYI STATE, NIGERIA

The first International Conference of the Faculty of Management Sciences with the theme “Sustainable Development Goals and Covid-19: Mainstreaming Resilient and Sustainable Economic Transformation in Africa”, was held between Wednesday, October 13 and Friday, October 15, 2021 at the new 1000 capacity Auditorium of the Department of Theatre Arts, Alex Ekwueme Federal University, Ndufu-Alike, Ebonyi State, Nigeria. The conference was a hybrid event that accommodated physical and virtual participants drawn from academia, the industries and from the four corners of the world.

The conference was aimed at sustaining development goals, especially now that COVID-19 is ravaging and damaging the hitherto achievements of SDGs programmes in Africa and in particular, within the West African Sub-Region.

Thematic and intellectual presentations were made by four Erudite Scholars on SGDs and Covid-19 with the specific aim of integrating capacities to recover quickly from the effects of the pandemic and the disasters caused by climate change on the environment and the economy of the continent of Africa.

Papers focusing on: government spending, resource mobilisation in a pandemic era, health financing, Africa’s regional integration, climate change and sustainable development goals, tax management and Africa’s digital economy, capital venture in post-pandemic Africa, corporate social responsibility, green and sustainable marketing in Africa, the funding model for quality education, migration policies in Africa, were delivered physically and virtually by participants that cut across the globe.

DAY ONE, 13 OCTOBER, 2021

The first day of the conference started with a training Workshop on ‘research methodology and the challenges of young academics’ in tertiary institutions. The workshop was anchored and facilitated by Professors Abel Ezeoha and Afam Icha-Ituma. The duo are well-grounded in Business and Financial Management of human and material resources respectively. Whilst Professor Icha-Ituma identified the fundamental challenges of Research Methodology and publishing in frontier journals, Professor Ezeoha outlined, with scholarship, the different approaches in determining the validity and reliability of research data and outcomes. The programme was indeed a huge success.

DAY TWO, 14 OCTOBER, 2021

The grand finale of the programme was held on Thursday 14 October 2021. The occasion was chaired and co-chaired by the Vice Chandler, ably represented by the DVC Administration and the Dean of the Faculty of Management Sciences, Professors Abel Ezeoha and Femi Adeyeye respectively.

Professor Chinedu Nebo, a former Minister of the Federal Republic of Nigeria, an intellectual giant and former Vice-Chancellor of the University of Nigeria, Nsukka and Federal University, Oye Ekiti at different times started the day with his keynote address titled ''Assessing issues of sustainable economic development in the light of Nigeria's energy crisis''. The paper identified the challenges of power supply in Nigeria and gave some recommendations on how best to sustain economic development despite the unprecedented crisis in the energy sector. Professor Aminu Mamman, from the University of Manchester, the United Kingdom through his Lead Paper presentation, elucidated so eloquently on the topic ''African Philosophy to the rescue: It will take a global village to find a cure for global pandemic''. He suggested that Africans should go back to history to influence what our forefathers did during emergencies and use their solutions as a way of solving the present crisis occasioned by COVID-19. Professor Chukwumerije Okereke, Director Centre for Climate Change and Development, Alex Ekwueme Federal University, Ebonyi State, dwelt on the topic ''Green and Sustainable Post COVID-19 Recovery in Africa''. He concluded that the way and manner Africans respond to the effects of covid-19 and climate change, would shape the future of the continent's economic, political and social system. The last but certainly not the least, was Professor Solabomi Ajibolade, of the University of Lagos. She concluded the morning section of the conference with her thought-provoking lecture titled ''COVID-19, SDGs and Sustainable Economic Transformation''. The paper observed that the only antidote to the damaging effects of COVID-19 is anchored on the transformation of the health and economic sectors of the African subregions.

Later in the day, the participants were divided into groups during the breakout session to deliberate on the sub-theme of the conference from which many papers were written and presented physically and virtually.

OBSERVATIONS:

After robust discussions on the issues relating to the theme and the sub-theme of the conference, the participants observed that:

- SDGs is anchored on three main aspects of human endeavours- economic, environmental and social considerations.
- Covid-19 was a stumbling block on human efforts of achieving the goals of sustainable developments in Africa.
- Climate change affects every region of the world including the African Regions through ecological degradation of the ecosystem.
- Food will be more expensive and many would suffer from hunger, noting that food prices in most African countries have risen to an unprecedented high rate.
- Some African countries have embarked on nature-based solutions, such as agroforestry, improved forest management, and forest restoration in recent times.
- Governments have shown a high level of resilience with huge expenses on social protection with their support and spending on COVID-19 non-pharmaceutical protocol and treatment of COVID-19 patients.

RECOMMENDATIONS:

The conference recommends that:

- Africa’s existing policies on SDGs should be carried out to the letter and without further delay,
- Rapid Infrastructural development on health care delivery, power supply and good road network in African Sub-Region must commence immediately to engender sustainability of the development goals,
- Since Covid-19 does not know border, the African healthcare delivery system, should be systematically integrated in all countries to mitigate the rate of the spread of COVID-19 pandemic among the people of the continent,
- Research and the development of home grown and indigenous solutions be encouraged and supported to address and mitigate the devastating effects of covid-19 and climate change,
- Major economies of the world should help in getting the achievements of SDGs in Africa back to where they were before COVID-19,

- Africans should engage in recovery plans with low carbon, resilient and inclusive development strategies capable of reducing carbon emissions and find a way to conserve the natural resources of the continent,
- Africans should create better job opportunities and resolve the issues of growing inequalities, and
- There should be Incentives to attract investors to invest their hard-earned resources in African.

ENDORSED BY:

(1) Prof. Femi Adeyeye, Dean FMS & Convenor of the 1st International Conference of the Faculty of Management Sciences, AE-FUNAI.

(2) Prof. Abel Ezeoha, Research and Workshop Coordinator, DVC (Admin), AE-FUNAI.

(3) Dr. Nelson N. Nkwor, Chairman, Local Organising Committee, AE-FUNAI.

(4) Dr. Samson A. Adewumi, Mangosuthu University of Technology, South Africa

(5) Dr. Rotimi Oladele, Federal University, Oye Ekiti, Ekiti State, Nigeria

(6) Dr. Balogun Joseph Olabade, Ahmadu Bello University, Zaria, Nigeria

(7) Dr. Isaac Chukwuma Onyeyirichukwu, University of Port Harcourt, Nigeria

RACKS WITH THE LINKS FOR THE TECHNICAL SESSIONS

Track 1 **Enterprise/Entrepreneurship** **Chair:** Dr. Benedette N. Okezie **Rap.:** Dr. Hyginus Nwosu	Track 2 **Marketing/HR Management** **Chair:** Dr. Anthony Nwali **Rap.:** Dr. Nicholas Achilike	Track 3 **Accounting/Financial Management** **Chair:** Dr. Isaac M. Ikpor **Rap.:** Dr. Aleke Stephen	Track 4 **Economics/Environmental** **Chair:** Dr. B asil Chukwu **Rap.:** Dr. Onuoha Nnachi
Effect of Coronavirus Disease 2019 on the Performance of Small Businesses in Kasuwar Kurmi, Kano State, Nigeria by **Ahmed Aliyu Tanko; Usman Muhammad Abari; Ahmed Amina Bala & Akinyelore Fidelia Titilayo** Paper ID: FMS2021/035	Green Marketing and sustainability of consumer buying behavior in Non-alcoholic Beverages in Nigeria by **Onya Ogwu Victoria; Chukwuoyims Kevin E. & Ogugu Fidel Chibuogwu** Paper ID: FMS2021/006	Sustainability Information Disclosure: Evidence from Deposit Money Banks in Nigeria by **Nnachi Egwu Onuoha & Nwosu Hyginus Emeka** Paper ID: FMS2021/009	Coronavirus and Socio-Economic Implication: A Review of African Countries by **Clementina Kanu; Anthony Nwali; Franca obi; Stephen Friday Aleke; Roseline Oko Ali & Promise Edeogu** Paper ID: FMS2021/013
Covid-19 and Challenges of Small-Scale Enterprises in Nigeria: A Review by **Anthony Chukwuma Nwali, Clementina Kanu & Friday Edeh** Paper ID: FMS2021/004	Human Resource Management and Work-Life Balance: A Nigerian Perspective by **Isaac Onyeyirichukwu Chukwuma & Benedict Okpuku Abua** Paper ID: FMS2021/008	Impact of Fiscal Policies on Poverty Reduction in Nigeria by **Okwu, Peter Ifeanyi; Oketa E. Chiamaka; Oraekwuotu N. Chika & Okorieocha C. Onyedikachi** Paper ID: FMS2021/008	Perspectives in Research Fieldwork: A COVID-19 Experience by **Sunday Kazahshii Habila** Paper ID: FMS2021/003
The Effect of Succession Planning on Performance and Sustainability of	Industrial Democracy and Organizational Performance in	Auditing Software Application and Auditing Practices in	Joint effects of Domestic and Foreign Debts on the Nigerian

Family Business: (A Study of some Selected Enterprises in Enugu Metropolis) by **Nicholas I Achilike & Linus Adama** Paper ID: FMS2021/005	Enugu Electricity Distribution Company, Umuahia, Abia State by **Obochi, Charles Ikechukwu & Maduekwe Nnaecheta** Paper ID: FMS2021/014	Nigeria by **Ikenna Nwokedi Okeke; Okeke, Frankline C.S.A; Duruzor, Ifeoma Gloria & Emeka, Obiora Peters** Paper ID: FMS2021/016	Economy by **Okoro, C. E, Obiekwe C. J & Ozioko, J. N.** Paper ID: FMS2021/053
SDGS And Covid-19: Pivotal Roles of Entrepreneurship in Africa's Resilient and Sustainable Economic Transformation and the Fight against Terrorism by **Charles O. Ogbaekirigwe; Bethel Oganezi & Nwogo Emenike Anderson** Paper ID: FMS2021/010	The Effect of Exchange Rate Volatility on Some Selected Building Materials Price Management in Nigeria's North Central Geo-Political Zone by **Muhammed A. O. & Adindu C. C.** Paper ID: FMS2021/019	Effect of International Public Sector Accounting Standards (IPSAS) on Fraud Prevention in Nigeria Public Sector by **Robert Azu Nnachi; Ifeoma Sophia Nwani & Rose Oko Ali** Paper ID: FMS2021/018	Climate Change Financial Flows for Sustainable Development in Nigeria by **Ogbu, Ignatius Ikechukwu & Nwafor, Obianuju Charity** Paper ID: FMS2021/011
Effect of Labour Turnover on Small and Medium Scale Enterprise in Abakaliki Metropolis by **IROEGBU Ngozi Franca & ORJI, Peter Chibuzo** Paper ID: FMS2021/017	Review of end users' Satisfaction with Public Housing Estates in Nigeria by **Onyekwere, O. Charles & Diugwu, A. Ikechukwu** Paper ID: FMS2021/020	Do Governance Quality and Infrastructure Affect Tax Revenue collection in Nigeria? by **B. C Eneje, Collins O. Irem & Patrick O. Njoku** Paper ID: FMS2021/025	Urban Residents and Bioclimatic Conditions through Ecosystem Practices Deterioration in an Emerging City of Nigeria by **Balogun Joseph Olabode** Paper ID: FMS2021/001
Entrepreneurial Competitive Intelligence and Performance of Manufacturing Organization in the Post Covid-19 Era (A Case of Innoson Technical and Industrial Company Limited) **by Chimeziem**	Corporate Social Responsibility (CSR) Management for African Business Environment as Index by **A. E. Ndu Oko & Chukwuoyims Kevin Egwu**	Auditing in a COVID-19 Pandemic: Effect of Remote Auditing on Sustainability of Audit Quality by **Isaac M. Ikpor & Obiajulu C. Okeke**	Volatility of Oil Prices in Nigeria: An Application of EGARCH Mechanism by **Michael Enyoghasim; Tobechi Abganike; Ikwor Ogbonnanya & Ikechukwu**

C. G. Udeze; Keyna Chioma Ozurumba; Joy N. Ugwu & N. I Achilike Paper ID: FMS2021/022	Paper ID: FMS2021/015	Paper ID: FMS2021/032	**Eze Okereke** Paper ID: FMS2021/029
Entrepreneurial Eco-System Support on firms' Employment Creation: Focusing on Revolutionary END-SARS Protest in Nigeria by **Chinazor Franca, OBI** Paper ID: FMS2021/002	Multi-National Corporations Influence on Human Capital Development on Host Sub-Saharan Africa by **Paul C. Obidike, Collins O. Irem & Kalu E. Uma** Paper ID: FMS2021/043	Financial Performance Indicators and Firm Value: Evidence from Selected Oil, Gas and Energy Firms in Nigeria by **Ugwoke, John Chinonso; Okeke, Frankline C.S.A & Aleke, Stephen F.** Paper ID: FMS2021/028	Long-Run Dynamics of Financial Deepening and Economic Growth in the face of Economic Uncertainty: Evidence from Nigeria by **Chinwe Okoyeuzu, Nkwor Nelson N. & Kalu Ebere Ume** Paper ID: FMS2021/036
Social Entrepreneurship Pedagogy and Students Entrepreneurial Mindset in Health Pandemic Era, Lagos, Nigeria by **Samson Adeoluwa Adewumi & LN Naidoo** Paper ID: FMS2021/026	The effects of labour turnover on the performance of United Bank for Africa, Plc, Asaba, Delta State by **Okonkwo-Nwakwushue & Justina Ifeanyi** Paper ID: FMS2021/047	Impact of International Financial Reporting Standards Adoption on Financial Performance of Listed Manufacturing Companies in Nigeria by **Nnam, Hilary Ikechukwu; Obizuo, Chinwendu Judith; Okoro, Chinonso Churchill; & Chika Oraekwuotu** Paper ID: FMS2021/039	Nigeria Public Debt Profile and Economic Development Crux: An Empirical Analysis by **Okeke, Frankline C.S.A; Nnachi, Robert A; Okwu, Peter I.; Ihuechi Weje; Ngozi N. Ugwu & Emeka, Obiora Peters** Paper ID: FMS2021/024
Entrepreneurial Ecosystem and Growth of Women Entrepreneurship: A Study of Enterprises in South-East	Economic Progress and Issues of Trade Balances in A Post - Covid Era in Nigeria: Empirical Analysis of	Effect Of Audit Committee Characteristics on Financial Reporting Quality of Firms in	Delay in Construction activities during Covid 19 Pandemic in Nigeria Construction Industry by

Geopolitical Zone, Nigeria by **Chinazor Franca, OBI** Paper ID: FMS2021/023	The Non-Oil and Oil Sub Sectors by **Ijeoma Perpetua, Onuoha** Paper ID: FMS2021/049	Nigeria by **Okoro, Chinonso Churchill; Obizuo, Chinwendu Judith; Nnam, Hilary Ikechukwu; & Chika Oraekwuotu** Paper ID: FMS2021/040	**L. O. Toriola-Coker; H. Alaka; S. Ajayi; Hakeem Owolabi; Obisanya, A., & Ajimo, A.** Paper ID: FMS2021/030
The Impact of COVID-19 on the SDGs in Nigeria by **Yusuf, Bala Yunusa & Metcho, Abubakar** Paper ID: FMS2021/042	Exploring Actor-Behaviour in Collaborative Public Management in Nigeria by **Cletus Iortyer Yissa; Ogbonnia Chukwu-Etu; & Olughu, Margaret-Loveth Orie** Paper ID: FMS2021/050	Influence of internally generated revenue on economic growth in Ebonyi State during COVID-19 pandemic by **Eze, Ogbonnaya Nweze** Paper ID: FMS2021/041	The Impact of Fiscal Policy on Unemployment in Nigeria (1990-2020) by **Glory Chibuzo Agu; Michael Enyogasim & Hyceenth O.R. Ogwuru** Paper ID: FMS2021/034
Policy Entrepreneurship in Nigerian Federal Government: The Behavioural insights Team and the use of Phenomenology by **Chukwu-Etu Ogbonnia, Yissa Cletus, Uzozie Harmony Adaku & Egwu Roseline** Paper ID: FMS2021/044	Threat of COVID-19 to Achieving Health Outcomes in Nigeria – by **Ndubuisi Udemezue & Catherine Nneli** Paper ID: FMS2021/052	Leveraging Manufacturing Industries' and Credit Mobilization in Nigeria: A Cointegration Study of Commercial Banks by **Okoro, C. E & Ozor, K. C** Paper ID: FMS2021/045	Assessment of Domestic Sewage Governance and its Management in Metropolitan Kaduna, Nigeria by **Sunday Kazahshii Habila; Philip M. Atere; Muktar N. Muhammad; Hadiza K. Mado & Chimeziem G. Udeze** Paper ID: FMS2021/007
Corporate Social Responsibility and Covid-19 Pandemic Crisis: The Nigeria Experience by **Joy N. Ugwu; Nicholas Achilike; Friday Ogbu Ede & Chimeziem Udeze**	Evaluating Communication Management in Nigerian Construction Sector for Sustainable Development by **Enejoh Victor Ojonugwa & Adindu Chinedu Chimdi**	Institutional and political factors as determinants of insurance market development in Africa: Evidence from the *ARDL model* by **Nkwor, Nelson N;**	Economic and Developmental Implications of 3% PIA Fund to Oil and Gas Host Communities by **Eze, Happiness Nnenna; Bisong Matthew Ella & Omele-Patrick Grace**

Paper ID: FMS2021/027	Paper ID: FMS2021/021	**Kalu, Ebere U. & Nwafor, Ikechukwu C.** Paper ID: FMS2021/048	**Chizuruoke** Paper ID: FMS2021/033
Corporate Social Responsibility (CSR) and African's Business Performance by **Nwafor Obianuju Charity; Ogbu Ikechukwu Ignatius & Abani Chinenye Angela** Paper ID: FMS2021/031	Financial Inclusion and the Performance of Small-Scale Business by **Okonye, Gift C. & Egbule Venatus** Paper ID: FMS2021/046	The Role of Fraud Diamond Model in the Prediction of Financial Fraud Among Deposit Money Banks in Nigeria by **Uwakwe Theresa N. & Gospel J. Chukwu** Paper ID: FMS2021/038	Environmental Reporting and Sustainable Development Goals Actualization in a Covid 19 Economy: Evidence from Nigeria by **Zorkpa, Charles Barinem** Paper ID: FMS2021/037
		Effect of Revenue Flows on Economic Growth in South East, Nigeria **Obasi, Ama Ibiam Omusuo, Albert Jacob** Paper ID: FMS2021/054	The Public and Money in Africa's Digital Age: Its Impact on Sustainable National Development Goals (SNDGs) by **Akinyelure Titilayo Fidelia** Paper ID: FMS2021/051
13 papers	13 papers	14 papers	14 papers

Links for the conference:

1. Pre-conference workshop starts by 11:00am on 13th October 2021:

   Please, join the pre-conference by clicking on: https://us02web.zoom.us/j/84229623210?pwd=U1ZzaU1PU3QvSG4wbDc3bnphZ0QxUT09

   Meeting ID: 842 2962 3210

   Passcode: 375536

2. Official opening ceremony is on 14th October 2021:

   Please, join by clicking on: https://us02web.zoom.us/j/84229623210?pwd=U1ZzaU1PU3QvSG4wbDc3bnphZ0QxUT09

   Meeting ID: 842 2962 3210

   Passcode: 375536

3. The link for each of the technical session are as follow:

TRACK 1: Enterprise & Entrepreneurship Track

Time: Oct 14, 2021 09:00 AM West Central Africa

Join Zoom Meeting: https://unn-edu-ng.zoom.us/j/93964492765?pwd=ZUJpT0NZUWZCSUFNaGNMNStMZFIxZz09

Meeting ID: 939 6449 2765

Passcode: 410262

TRACK 2: Marketing & Human Resource Management Track

Time: Oct 14, 2021 09:00 AM West Central Africa

Join Zoom Meeting: https://unn-edu-ng.zoom.us/j/93716920677?pwd=am4zZ01Ddnk5WGNURDNxbnV3YUVQUT09

Meeting ID: 937 1692 0677

Passcode: 424772

TRACK 3: Accounting & Financial Management Track

Time: Oct 14, 2021 09:00 AM Istanbul

Join Zoom Meeting: https://us02web.zoom.us/j/84029282236

Meeting ID: 840 2928 2236

TRACK 4: Economic & Environmental Track

Time: Oct 14, 2021 12:00 AM West Central Africa

Join Zoom Meeting:
https://us02web.zoom.us/j/84229623210?pwd=U1ZzaU1PU3QvSG4wbDc3bnphZ0QxUT09

Meeting ID: 842 2962 3210

Passcode: 375536

Important Notes:

1. You are expected to know your Paper ID for ease of mention and identification as the need may arise.
2. If you are joining online for a presentation, you are expected to share your slide on Zoom.

Urban Residents and Bioclimatic Conditions through Ecosystem Practices Deterioration in an Emerging City of Nigeria.

By
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Abstract: The increase in impervious and non evaporative surfaces, emission of heal and greenhouse gases at the detriment of rapid vegetation decline results in the significant thermal differences in urban environment. However. Lokoja town is seriously witnessing this trend in its landscape like any other urban area. Therefore. In situ temperature and humidity data from the year 2005 to 2018. Land-use types and Land surface temperature data of 2012 and 2018 were collected from published works. Monthly and Yearly Heal indexes for Lokoja town were calculated using the Bioclimatic Heat Index Calculator. The heat index chart placed Lokoja town in two different thermal discomfort zones - Extreme caution and Danger. From the months of November to march falls within the extreme caution zones while the months of April to October falls Within the danger zones. The years 2005, 2010, 2015,2016 and 2018 all falls within the danger zones this is as a result of unprecedented increase in urbanization and conversion of land uses from vegetation and green spaces to built up and vacant lands. The built-up area increases at the rate of 2.44km2/yr and the LST at 0'.73°C/yr while green spaces within the city and at the periphery arc depleted at the rate of 0.55km^2/yr and 2. l65km^2/yr respectively. Lokoja town is becoming hotter daily as the ecosystem is undergoing modification daily. The discomforts levels can be reduced if the ecosystem can be improved upon though increase in green space per capita, enforcement of planning laws and proper documentation of vulnerable assets.

Keywords: **Bioclimatic Conditions, Deteriorating Ecosystem, Emerging City, Urban Residents, Nigeria**

Introduction

In this era of rapid urbanization and emergence of cities in both developed and developing countries, a lot of environmental resources are consumed and depleted unsustainably. The economic opportunities, prevailing lifestyles and consumption pattern in cities had greatly impacted negatively on the environment (Wong, Yusuf and Tan, 2011). The combined effects of land use conversion (loss in vegetal covers, increase in impervious and non evaporative surfaces) and emission of heat and Green House Gases (GHG) from anthropogenic activities (Cooking, Cooling, industry, electricity and vehicular) contributes significantly to thermal differences between the urban and rural environment, where the urban is more warmer than the rural and giving the cities n microclimate as Urban Heat Island (UHI) manifest.

The UHI effects as it relates to high surface temperature in the night time is also witnessed during the daytime (Jenerette, Harlan, Stefano and Martin, 2011). The associated high temperatures in cities have negative consequences to human health and well-being [Baker et al, Patz et al, and Grimmond, 2007], and also attributed the quality of urban outdoor spaces to public health, psychology and economy as the urban residents are exposed to this thermally stressful outdoor environments when performing their economic and recreational activities (Toy. S and Yilmaz, S, 2010). The higher the level of discomfort among the urban residents, the higher the activities of the proponents hindering the effective benefits derived from green spaces in the city (Ifatimehin,2013). The urban thermal comfort is one of the sub-indicators of Ecological conservation in measuring the level of impact of urban development through Micro-level Urban-ecosystem Sustainability Indicator Composite (MUSIC) 101 and also as urban microclimate analysis tool for sustainable urban development (Wong et al. 2012). The elevated levels of temperature and moisture (humidity) among others can be used in measuring the Heat index values of urban environment (Zahid, M. and Rasul, G., 2010).

The main objective of the paper is to ascertain the change in microclimatic conditions and the resulting thermal discomfort associated with the change.

Methodology

Study Area

Lokoja, the capital of kogi state, located on latitude $7^{O}15'$ – $7^{O}29'$N and longitude $7^{O}11'$ – $7^{O}32'$E. The township has attracted commence, knowledge, innovation and physical development to its surrounding and responsible for rapid growth of its population from 74,271 in 2000 to 376,468 in 2018. The township falls within the tropical wet and dry (Aw) climatic region and the guinea savanna.

Materials and Methods

In situ temperature and humidity data from the year 2000 to 2013 were collected from the University Weather Station and the Centre for Lower Atmospheric Research in Anyigba, Kogi State. Published data on Land-use types and Land surface temperature of 2006 and 2012 were also sourced. The Bioclimatic Ileal Index Calculator with the formulae expressed below was used in calculating the monthly and yearly heat index (HI) using the temperature and humidity data. The Heat Index chart was used for the interpretation of the calculated heat Index

$$HI = -42.379 + 2.04901523T + 10.14333127R$$

$- 0.22475541TR – 6.83783 \times 10^{-3}T^2 – 5.481717\times10^{-2}R^2$

$+ 1.22874x10-3T2R + 8.5282x10-4TR2 – 1.99x10-6T2R2$ (1)

Where T = ambient dry bulb temperature (^{O}F) R = relative humidity (integer percentage)

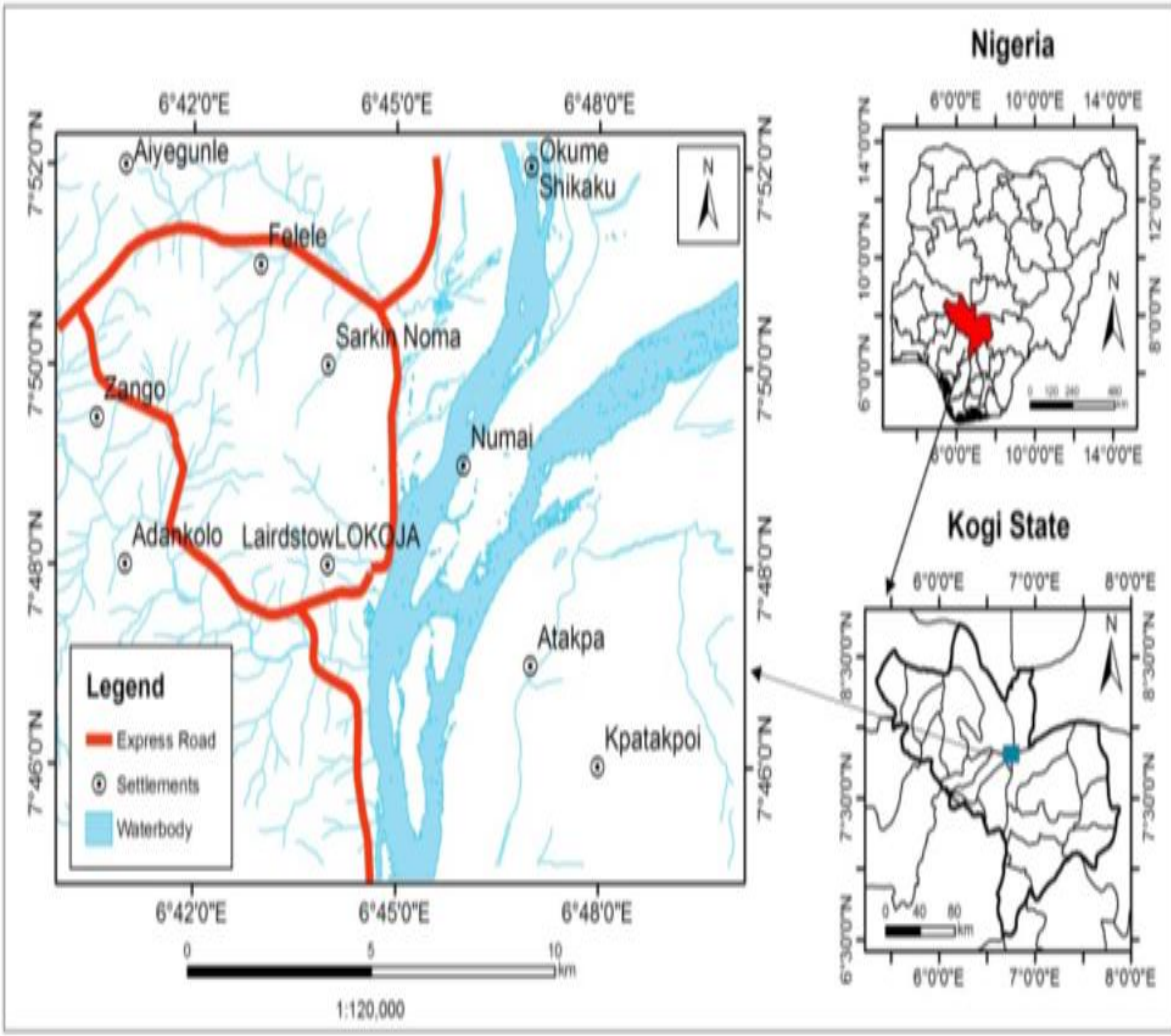

Figure 1, The study area.

Table 1. Heat Index Chart

Classification	Heat Index	Effect on the body
Caution	$80^{O}F – 90^{O}F$	Fatigue possible with

		prolonged exposure and/or physical activity
Extreme Caution	$90^{O}F – 103^{O}F$	Heat stroke, heat cramps or heat exhaustion possible with prolonged exposure and/or physical activity
Danger	$103^{O}F – 124^{O}F$	Heat cramps or heat exhaustion likely, and heat stroke possible with prolonged exposure and/or physical activity
Extreme Danger	$125^{O}F$ or higher	Heat stroke highly likely

Source: www.nor.gov/image/ffc/pdf/ta-htindex.PDF

3. Results and Discussion

The Land use of types of Lokoja had really transformed from 2006 to 2018 as built up had increased with about 14.63km" while green spaces (within the township and at the periphery) depreciated at about 16.28 km (table 2). This indicated a high level of transformation of green spaces land use to other land uses especially to built up and vacant land.

This transformation suggests an increase in impervious and non-evaporative land use types and decrease in evaporative land use types which can adversely affected the radiation and absorption of heat. Table 3 showed that the land surface temperature of the land use types studied had increased (Built up, +4.4°C; Open land, +4.1 °C, Green Spaces [Within the city, +2.0°C; At the periphery, +1.1°C])

The thermal discomfort levels in the town as indicated by the Heat index suggest that a large percentage of the population is exposes to two different conditions as shown in both tables 4 and 5. The two levels of discomfort are classified as Extreme caution and Danger, from the months of November to March, the heat index ranges between 90 to 98 and falls within the Extreme caution where heal stroke, heat cramps, or heat exhaustion is possible with prolonged exposure. While from the months of April to October falls within the Danger zones (104-113). Where heat stroke is possible with prolong exposure. In a similar study in cities of Pakistan, the Danger zones where within the months of May to September [Zahid, M. and Rasul, G. 2010].

The annual trend of discomfort shows a double peak in the years 2002 and 2011. However, the years 2015. 2017 and 2018 all falls within the same zones of discomfort (Danger) with 2002 and 2011, whereas from the year 2000 there was a steady rise 2002 of the index from 98 to 102 and then 98 in 2005 to 101 in 2010.

Table 2: Land Use Types of Lokoja in the year 2012 and 2018

Land use type	2012		2018		Change in land use between 2006 to 2012 (Km^2)
	Area (Km^2)	%	Area (Km^2)	%	
Built up	12.55	29.84	27.18	64.62	14.63
Open (vacant) land	2.15	5.11	3.8	9.04	1.65
Green Spaces					
a. Within the town	4.67	11.10	1.38	3.28	-3.29
b. At the periphery	22.69	53.95	9.70	23.06	-12.99

Source: Adapted from Ifatimehin, 2012

Table 3: Land use types and their respective Land Surface temperature (LSTs)

	Built up	Open Land	Green spaces	
Min & Max LST (2012)	22.7 – 28.8^{O}C	28.9-30.0^{O}C	24.7-26.6^{O}C	23.00-25.4^{O}C
Min & Max LST (2018)	28.6-32.4^{O}C	29.3-33.7^{O}C	25.8-27.5^{O}C	23.4-26.1^{O}C
Change in LST	+4.4^{O}C	+4.1^{O}C	+2.0^{O}C	+1.1^{O}C

Source: Adapted from Ifatimehin, 2014

Table 4: Annual Heat Index from 2015 to 2018

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Temp (^{O}C)	29.88	30.84	31.76	33.01	33.36	32.14	32.06	32.27	32.9	32.8	32.09	30.53
Humidity (%)	59.93	61.21	59.79	61.78	70.21	74.07	73.5	79.21	74.93	64.71	56.56	52.07
Heat index (HI)	91	95	98	104	113	108	107	113	110	105	97	90

Source: Adapted from Musa, 2011

The increase in heat index during the 2015 to 2018 and its seasonal increase too in the summer period depicts that this a significant increase temperature as built up area increases 2.44km yr with complementing increase too in LST at 0.73°C/yr. This implies that at every 2.44 km increase in built up environment, there is a 0.73°C increase in LST. The rapid expansion of the built-up area witnessed are done indiscriminately and haphazardly without conforming with the planning laws and this is responsible for most of the degradation found [Ifatimehin et al, 2011).

It was Musa et al. (2011) and Ifatimehin el al (2014) reported that the controlled expansion of the built environment of Lokoja, is the major contributing factor to its vulnerability to the increasing flood events at every down poor and the breeding of Plasmodium infected mosquitoes in the town[Ifatimehin, et al,2011 and Musa, et al, 2011].

Table 5: Monthly Heat Index from 2014 to 2018

Year	Temp (^{O}C)	Humidity (%)	Heat Index (HI)
2005	30.85	68.75	98
2006	31.13	66.75	99
2007	32.08	64.83	102
2008	32.6	65.67	105
2009	31.3	64	98
2010	31.29	65.75	99
2011	32.02	65.25	102
2012	32.18	64.17	102
2013	32.05	64.33	101
2014	32.03	64.33	101
2015	32.23	66.67	104
2016	32.66	66	105
2017	32.32	66.33	104
2018	32.13	66.5	103

Source: Adapted from Ifatimehin, et al 2014 and Musa et al, 2012

A lot of urban activities that emits both GHG and Heat are also on the increase. Among these activities are vehicular activities (4. 3 and 2 wheeled), use of cooling devices, and power generators during the day time for commercial purposes and during the night by household's accounts for 0.05mt of carbon is emitted daily from vehicular activities [Yang. M, 2003]. The green spaces found within the town and at the periphery is to provide regulating services to the environment in terms of regulating the climate through absorption of carbon and the heat emitted, is fast been depicted at a rate that surpasses its regeneration capacity. The green spaces within the town is to check the build-up of urban Heat Island, but it is been depleted at the rate of 0.55km"/yr and LST is increasing simultaneously at the rate of 0.33°C/yr. The Green spaces at the Periphery which is to stabilize the heat from within the city by providing cooling effects through the wind is also undergoing the degradation as it reduces at faster than Green spaces within the city al 2.165km^2/yr. while its LST at 0.18°C/yr.

Table 6: Rate of Change of land use and Land surface temperature between 2012 and 2018

	Built Up Area	Open (vacant) spaces	Green spaces	
			Within the city	At the periphery
Rate of LST change in 6 years (OC/yr)	+0.73	+0.68	+0.33	+0.18
Rate of land use change in 6 years (Km^2/yr)	+2.44	+0.275	-0.55	-2.165

Source; Adapted from Musa,2012

It was equally observed that green space per capita in the studied area is 160m which is far above what is obtained in many cities of the world and also above set standards by many urban centers in mitigating climate change impacts [Yang, M, 2003]. This implied that Lokoja is an emerging urban center in which the ecological benefits of green space can be explored and sustainably maintained to avert future disaster.

4. Conclusion and Recommendations

The implication of the above scenario is on the well-being of the residents as valuable assets of the town arc unsustainably depleted, if allow to continue in this manner (Business As Usual) for a targeted year in time. Urban heat island effect will surely take its toll on the residents.

Therefore, there is the need to employ strategic action plan and sustainable approaches to restoring green spaces. The impact of However, the following are recommended:

1. Increase in Green spaces per capita should be encourage;
2. Enforcement of planning laws and regulation
3. Increase in trees per capita should also be encourage:
4. A proper documentation of the vulnerable assets as a result of the impended hazards of flood and heat waves should be done.
5. Sidewalks and bicycles should be encouraged to reduce the increasing dependent on two wheeled motorized cycles for intra urban movements.
6. An alternative source of energy be encouraged so that the use of generators by majority of the households will be reduced.

The immediate solution to these impending double tragedy from both thermal discomfort and Hood is to scale down on and prioritized actions/strategies that are have both adaptive and resilience capabilities at this micro level.

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Entrepreneurial Eco-System Support on firms Employment Creation: Focusing on Revolutionary END-SARS Protest in Nigeria

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Abstract; *The paper examined the entrepreneurial ecosystem to determine their role in employment creation of the youth demand of the ENDSARS protest focusing on small and medium manufacturing enterprises in Nigeria. The basic objective of the study was to determine the extent to which different dimensions of the entrepreneurial ecosystem operationalized as (regulations and policy, finance-institutions, business supportive, university institution, infrastructure and cultural framework) supports SMMEs to contribute to youth employment as demands by the revolutionary ENDSARS protest in Nigeria. The cross-sectional survey design was adopted for the study. The respondents are the owners of registered Small and Medium Manufacturing Enterprises (SMMEs) which has a population of 13,988. A formula was used to select 400 sample sizes. Sampling techniques involves a simple random method, which conveniently distributed in the 36 states including the federal capital territory Abuja. The data collection involves the adopted primary instrument of the questionnaire, from the 400 distributed questionnaire, 279 was used for the analysis. The collected data was analysed through linear regression. The result proves a low significance. The study finds that EES contributions to SMMEs youth employment creation are significantly low. The study, therefore, suggests that the entire actors in the Nigeria EES should concentrate on policies and support that will enable firms to create employment for the youth as demand by the revolutionary ENDSAR protest*

Keywords: Entrepreneurial Ecosystem, Small and Medium Manufacturing Enterprises, Youth Employment, #EndSARS Protest

1. INTRODUCTIONS

The Nigeria economy has been described as passing through a 'Twin Shock' on its horizon due to the economic downturn of 2009 and 2016 caused by the global financial crisis and oil price crash before the disruptions of the global COVID-19 pandemic (ILO, 2020). This has left the country with a chronic unemployment malaise which had already increased from 18.8% of 2017 to 23.1% in 2018 (Obi, 2021 and Okezie, et al, 2021) and has sustainably deteriorated as many firms sacked their employees, others slashed the salaries of their employees while many economic agents retrieved from economic activities in Nigeria. Nigeria has been ranked 21st among 181 countries with an unemployment rate of about 23.1%. Nigeria with a population of -90 million, has an estimation of 83 million living in less than $2 threshold a day or 37,430 nairas ($381.75) per year, consequently, the country has been rated as the poverty capital of the world (World Bank, 2019). The survey also ranked Nigeria 146 among 190 countries on the ease of doing business of the world studied.

The federal government has initiated several strategies like the Reviewed National Employment Policy (2017). The Nigeria government through its policies created ministries, departments and agencies aimed at re-invigoration of the private sector, the transformation of agriculture, provision and maintenance of physical infrastructure, improved market access for private businesses and availability of credit facilities (Abioye, et al., 2017; Adebayo, 2016 and Afolabi, et al., 2017). The federal government also initiated the Nigeria Youth Employment Action Plan of (2019 – 2023) which is charged with the responsibility to address fragmentation and harness technical and financial resources for meaningful impact. The government also made a bold effort to support small businesses, firms and protect jobs through job retention schemes after the COVID-19.

However, achieving the employments creation demands of the ENDSARS youth revolutionary protest is not just the role of government alone but the intermingling of different actors and factors in Nigeria (Xu and Dobson, 2019). It, therefore, calls for the support of institutions and actors in preparing the youth with skills, competencies, resources and motivations to capitalize or create opportunities that would offer them either intrapreneurship or entrepreneurship (Stam and Spigel, 2016; Audretsch and Belitski, 2017)

Entrepreneurs through SMEs influence job creation, innovation, alleviating local poverty, inspiring industrial development, foster innovation and generate employment and value addition which will facilitate the creation of more job opportunities to address the demand of the youth (Obi, 2015 and Obunike, 2016)**.** Many entrepreneurial activities take place in the informal sectors through Small and Medium Enterprises (SMEs). Small enterprises employ (10-49) and have assets (10 to less than 100) excluding land and building in (millions) of naira while medium enterprises employ from (50-199) and assets of (100 to less than 1,000) which exclude land and building in (millions of naira) (Gumel, 2019). SME has been expanded since 1980 following the introduction of SAP, which forced many large enterprises to lay off a large proportion of employees. The SME account for over 84% of industrial employment and 48$ of Nigeria GDP. The manufacturing sector in the informal sector alone have employs 179, 213 males and 348505 females making it 527, 712 which is made up of 27.72% of the total employment in the country.

There is a lack of empirical shreds of evidence on the extent of support of independent actors like (financial institutions, universities, business supportive groups, infrastructure, and government policies) that are supposed to contribute to the youth employment creation in Nigeria. Studies of EES in developing and developed countries stressed the need for multi-constructs approach measurement of EES (Spigel, 2017). This is due to large factors and actors that can affect entrepreneurship and economic growth in a particular region.
The entrepreneurship index is an important tool to help countries accurately assess and evaluate their ecosystem. An ultimate and total understanding of the concept of EES is required for policymakers to promulgate an effective and efficient policy that can affect positively firms. If we do not measure the effectiveness of the various components in an ecosystem as well as the whole of the ecosystem, we will not be able to achieve a sustainable youth entrepreneurial mindset (Igwe, et al., 2013). Operationalization of the concept helps to determine the strengths and the weakness of individual dimensions of EES, which conversely enable the policymakers to figure out the special qualities, appreciate the strength and improve on each weakness. The in-depth knowledge of the unique proxies of EES assists in benchmarking against other eco-system both locally and on the international level. The study points to the importance of (EES) in a Nigerian context. Acs, et al (2017) argued that entrepreneurs may exhibit different properties when studied at different contextual scales due to the existing interactions of (EES) which are persistent over time across regions and countries.

Background of Revolutionary EndSARS Protest

The Special Anti-Robbery Squad named (SARS) are special police group members, which were set up in 1992. They are charged with the responsibility of dealing with armed robbery, kidnapping and other media crimes in the country, however, over the year, SARS has been accused of corruption coupled with the general police brutality resulting in human rights violations **(**Oloyede and Elega, 2019**).** The ENDSARS protest which commences on the 8th of October at Lagos state gradually spread across the six geopolitical areas of the country. The protest crippled the economic activities in some states. The peaceful protest turned bloody as the Nigerian army and police were deployed to shoot the young Protesters across especially at Lekki, Toll-Gate Plaza Lagos state on 20th October 2020. Amnesty International and International Bodies condemn this action and described it as extra-judicial execution, which was the very essence of the protest. The protest from inception has five-point agenda among which was the creation of jobs for the youths. This results in insecurity, Many businesses individuals, state and federal governments lost properties, jobs and investments in the massive destruction, burning and looting of public, private and foreign investments properties by the hoodlums, hungry and angry Nigerians youths during the ENDSARS protest. The youth ENDSARS protest ended up creating more unemployment, poverty and inequality in the country. Consequently, the ENDSARS protest has picked up from where the COVID-19 pandemic and dual recessions left off by further trashing the Nigerian economy with negative effects on individuals, organizations, state and federal government in the country.
The parents and taxpayers bear the burdens of the expenses, which also affects household spending. Hence, 'what goes around comes around. Many analysts and scholars blamed this on leadership and government, but the role of actors and institutions that are supposed to prepare, activate and motivate the youth's entrepreneurial mindset has remained silent in the literature on employment creation. Acs, et al (2017) argued that entrepreneurship exhibit different properties

when studied at different dimensions, sector, institutions or contextual scale due to the existing interactions of the ecosystem which are persistence over time across regions and countries consequently, What is the way forward for Nigerian youth?

The objective of the study,
The main objective of this study, therefore, is

1. To determine the extent to which different dimensions of the entrepreneurial ecosystem (regulations and policy, finance-institutions, business supportive, university institution, infrastructure and cultural framework) supports youth employments in the SMMEs as demands by the revolutionary ENDSARS protest in Nigeria.

2. LITERATURE REVIEW

2.1. Youth Unemployment in Nigeria

Youth unemployment refers to the young people in the age bracket of 15-24 years that are not engaged with legal activities that create wealth. The international labour organization ILO (2020) defined unemployment as the members of the economic active population who are without work but are available and seeking work. Including people who have lost their jobs and those who have voluntarily left work. Underemployment occurs when one works less than full-time hours, which is normally 40 hours but work for at least 20 hours on average a week and/or is involved in engaging in the activities that underutilized one time, skills, and educational qualifications.

Nigeria, the giant of Africa is endowed with fertile agricultural soil, tremendous natural resources: tin, iron ore, coal, limestone, niobium, lead and zinc, natural gas and petroleum which placed the country at the world's fourth-largest export of crude oil and natural gas in 2015.

Nigeria recently has overtaken India as the poverty capital of the world in 2018 (United Nations, 2019). Nigeria, therefore, remains one of the most difficult places to do business due to the structure of the environmental ecosystem and insecurity. Nigeria's population of over 205 million has a greater percentage of youth, however, youth unemployment and underemployment, especially in rural areas, remains a deep-rooted development issue in Nigeria, which ranked the country 142 out of 169 countries in 2011 Human Development Index (HDI). As of Q2 of 2020, about 27.1%, which is about (21764614) million, were unemployed and then 63.5% populace is leaving in extreme poverty. Additionally, out of over 40 million eligible youth population, 2.9 million are graduates (ILO, 2020). Subsequently, it was estimated that about 33.5% of the total population at the end of 2020 will be unemployed as the rate of this and poverty are on steady paths of growth indicating high resilience against the intervention efforts and unemployed youth are more in number to the overall unemployment rate in Nigeria (Obi, 2015). Most youths as a result looked forward to an international relocation to places like Canada, the USA, UK, etc.

Obi, 2015, observed that Nigerian youths possess adequate skills and education, hence are not idle by choice as there are inadequate and lack of opportunities and favourable environment to work. Consequently, the most employed population in the country are self-employed resulting in underemployment in the informal sector (Igwe, et al., 2013). Adesugba and Mavrotas (2016) observed that 61% of the annual basis of job creation in Nigeria are mainly in the informal sector, 33% are in the formal sector while 5% are in public sectors. Public service employment was previously aimed at reducing unemployment, although this accounts for about 1% of the total population while the total budget account for personnel is about 27% of project expenditure. With privatization and deregulation in Nigeria, past governments tried to stop recruitment and downsize the public servants even though the trade union resists this. However, the government has proven not to be good business orientated. The private sector resources investment is profit-driven (Gumel, 2019). The scenario has led to the loss of jobs by many public servants. Other private sectors like banks also do engage in employee downsizing or salary cuts with any unfavourable trend in the business environment. This has resulted in job insecurity and increased unemployment in Nigeria. The unemployment faced by Nigerian youth, therefore, have a tremendous effect on Nigeria as a whole. It has both economic, social and emotional effects. Obi (2015) and Hassan and Varshney (2019) note that unemployment makes Nigerian youths depend on their parents, friends, relatives and governments for their needs. Today, all sorts of antisocial activities and juvenile delinquencies like mass kidnapping for ransom demands, rape, street gang, political thuggery, car snatching, drug trafficking, advance fee fraud, 419, corruption, prostitution, hired assassination, armed robbery, banditries and killings. In addition, the anti-government groups like Niger Delta militants, Fulani herdsmen, Boko haram, terrorists, AMOTEKU, IPOB, etc. are common newspaper headings and common language at the lips of every Nigeria. The fallout of these challenges is unemployment, poverty, inequality and insecurities in the country. These challenges are influenced by the low level of industrialization in the country, slow economic growth, low employability and quality of the labour force, slow implementation and lack of coordinated national labour policy. As a result, youth unemployment has become its greatest challenge.

2.2. Concept and Dimensions of EES

The concept of EES is a new buzzword used in clarifying the complex and integrated actors and entities in increasing practitioners of entrepreneurship in a particular context. These actors and entities synergistically support and reinforces the existence of another in a satisfactory and multifaceted equilibrium. EES has emerged from diverse origins and as a result, resulting in diverse definitions (Stam, 2018). EES is a part of the diverse kinds of the ecosystem (Acs, et al., 2017 and Isenberg, 2011). The synergistic equilibrium complexity creates systemic entrepreneurial behaviour by those in a particular contextual framework. Scholars defined EES as:

“a set of interdependent actors and factors coordinated in such a way that they enable productive entrepreneurship” (Stam, 2015 p. 1765)

Figure 1: Dimensions of EES

Entrepreneurship is at the core of EES The contextual EES may proactively hinder or inspire entrepreneurial mindset, rising managers and employers of labour among the youth, which can brighter the future of the coming generations (Spigel, and Harrison, 2018). This shows that certain local and regional environments and conditions are required to generate and support the intended entrepreneurs. The business environment involves the administration and enforcement mechanisms set to implement government policy and the institutional arrangement that affects the operations of the key actors in a particular region (Chowdhury, et al, 2019). Favourable EES facilitates entrepreneurial mind-set and activities, which includes job creation (Audretsch and Belitski 2017). These actors promulgate entrepreneurship and the economy as a whole; providing broader gains from supporting entrepreneurship. There is a significant rate of EES and job creation across boundaries (Caiazza, et al., 2019). EES involves several key actors like government and the regulatory framework, financial institutions, supportive organisations, infrastructural framework, educational institutions and cultural elements.

The Government and Regulatory Framework as described by Mazzarol (2014) is the first and most important component of an EES. They are an institutional arrangement that influences the way key actors operate like government agencies, regulatory authorities and business membership organizations, civil society organizations, professional associations and trade unions, etc.). It involves the administration and enforcement mechanisms set to implement government policy and the institutional arrangement that affects the operations of the key actors in a particular region.

Finance Institutions Support capital and finance is the backbone of businesses. Venture creation required some commitment of funds in gathering the resources, yet, inadequate funds have been traced as one of the factors and challenges of SMEs in Nigeria (Okezie, et al., 2018). Financial institutions find it difficult to borrow funds from SMEs like the larger businesses for the fear of risk and uncertainty as the majority of them do not have assets to use as collateral (Brem, et al., 2020).

Infrastructural Support includes road, water supply, electricity, access to information and communication, technology, etc. necessary for the continuous production process. Inadequate infrastructure has a direct effect on the production and performance of an organizations levels of output. The non-availability of Infrastructure limits rapid industrialization, productivity rates and employment rate (Gumel, 2019 and Okafor, 2017).

University Institutions contributions: Education is a vital tool for empowering the youth with knowledge, inculcating good character and transforming the general environment. Spigel, 2017

argues that university institutions play a dual role in the emergency of entrepreneurship. They instigate an entrepreneurial mindset among students, equip them for self-employment hence provides adequate human capital and they encouraged academic research and through their findings develop new technologies, which enable entrepreneurs in opportunity discovering and utilizations. Hence, they trigger the creation of high valued start-up firms and new ventures, which are spun from research (Oluwatobi, et al., 2019). The Nigeria educational system is underperforming following the constant ASUU strike forcing students to be out of school for a long period. For instance, the recent ASUU strike, which has started before the lockdown of the COVID-19, has lingered for 8 months now. This put the country the highest-ranked in out-of-school youths in the world (UNESCO, 2013). It was gathered that over 12600 students of the US in 2017/18 are Nigerians William and Miles (2005) observed that Nigeria is the top country whose young people embark on international studies due to the inability to fund the higher educational level institution.
Cultural Contribution: Culture has been recognized as a key component of EES (Isenberg, 2011). Culture, investigate how societal norms, customs and values promote and inspire entrepreneurship within a particular region. Fortunato and Alter (2016) and Obunike (2018) argued that the buying and consumptions pattern of people, their language, belief and value, customs and traditions, tastes and preferences, level and type of education affect the entrepreneurial performance among a particular set of people. It has been established that children from entrepreneurial background have the likelihood of taking after entrepreneurship and so a society with a large number of smaller and independent firms encourage entrepreneurship. Countries with entrepreneurial supportive cultures have fewer unemployed youth. Societal norms and attitudes towards entrepreneurship and wealth determine the rate at which the youth embraces entrepreneurship. Entrepreneurial aspirations will be withdrawn in societies where the societal contribution of entrepreneurs is not valued, where the societal status of entrepreneurship is low, in low fund providers, and where failure is viewed as negative. In Nigeria, entrepreneurs do not enjoy high social status as rich politicians do; hence, every child wants to be a politician, while some youth prefers white-collar jobs to self-employment. As a result, many youths have the opportunity of creating wealth through self-employment; do not utilize such opportunities of fall to see such opportunities because their orientation has been remoted towards being a politician or getting a white-collar job. Hence, many youths are destructive instruments at the hand of politicians or rich men for food or money. This has resulted in the cumulative and reinforcing nature of the low level of high growth entrepreneurship and unemployment in Nigeria. However, Obunike, (2018) founds that Nigeria culture is a major enabler of entrepreneurship as it emphasizes the responsibility of individuals in managing businesses.

2.3. The Relationship between EES, and Youth Employment Creation

The EES concentrates on discovering, building a fit and strong synergy with the internal and outside elements hence creating a supportive business environment. Each EES has different logic of action and the same actor can contribute to the different ecosystem (Ejo-Orusa, 2019). The interactions in the EES, therefore, are the result of the relationship and interaction between the different actors and this enables development after each other. As a result, entrepreneurial performance and economic growth is embedded in ecosystem structures and requires individual and firm-level action to extract them. Nature has enabled the tendency for economic activities to cluster in a particular geographical region. The ecosystem involves the abundance of specific key factors of production or resources that form economic performance. It comprises all inter-related and interacting entrepreneurial enterprises (Ejo-Orusa, 2019).

3. Methodology

3.1. Data Collection, Research Constructs and Variable Measurement

The cross-sectional survey design was adopted for the study. This was prompted by the nature of the study to track the impact of EES on firms and due to the lack of a database to adequately support the tracking variation of EO on youth employment. The study, therefore, used a cross-sectional survey designed to draw from respondents' careful retrospective reflection about their job-creating ability through the assistance of the different EES contributions. The target population for this study include Small and Medium Manufacturing Enterprises (SMMEs) in the country since they are the major employment driver in the country. The use of these enterprises would enable us to know the contributions of EES to the firms that have enabled them to create employment for the youth. According to NBS (2013), Nigeria has 13,442 small and 546 medium registered manufacturing enterprises. This gives the total population of 13,988 registered SMMEs in the six geopolitical zones of the country. A formula was used to drawn 400 sample sizes. This was conveniently distributed in the 36 states including the federal capital territory Abuja since the number of these firms are not equally distributed across the state. Sampling techniques of simple random distribution method was used in collecting data through a questionnaire that permits management perception, observation, analysis and visualizing the EES in a given context. The questionnaire contains a Likert scale of (1) = extremely contribute, (2) contribute, (3) moderately contribute, (4) do not contribute and (5) extremely do not contribute. The questionnaire instrument was meant to provide a quick and holistic examination of EES in Nigeria from the perspective of SMMEs. A subjective and perspective measure was used to collect data. From the 400 distributed questionnaires. From the distributed questionnaire, 279 was used for the analysis.

3.2. Variables Measurement

The questionnaire item was drawn from the following sources: Stam, (2015) 'Entrepreneurship at a Glance' the organizations for Economic Cooperation and Development (OECD, 2016), the World Bank and the World Economic Forum Including Venture Capitalist, Development Consultant and Universities. World Bank Enterprises Survey, Council of Competitiveness Assets Mapping Roadmap, Global Entrepreneurship Monitor, Global Impact of Entrepreneurship Database And Aspen Network of Development Entrepreneurs have developed comprehensive proxies for tracking EES. Although the analysis varies depending on the geographical unit, level of details, sectorial or domain of focus. The approach of *OECD* 2016 and *World Bank* can be used for the cross-country analysis of why *the Babson Entrepreneurship Ecosystem Project and Koltai six+six* can be used at a national or subnational level. The *Babson Entrepreneurship Ecosystem Project and Koltai six+six* framework which has the six domain in line with Isenberg's (2011) is more conceptual and have an approved set of indicators that focused on policy, finance, culture, specific actors. The items of youth employment creation are adopted from (Anyadike, et al., 2012).

3.3. Reliability and Validity of the Measuring Instruments

Table 1 below shows the questionnaire item's reliability, convergent validity and discriminant validity coefficients using the previous criterion, the items factor loading of greater than 0.5 (Ghozali, 2011) was accepted. Those that did not meet up to this were dropped. Table 1 shows the component reliability (CR) and that all the items construct were reliable, exceeding the reference value of 0.7 and reaching a composite reliability value between 0.842 and 0.907. In addition, each of the constructs has a Cronbach's Alpha value of above 0.7, reaching the value of 0.819 and 0.907 (Chin, 2010). The average variance extracted (AVE) is between 0.529 and 0.728, which exceed the accepted threshold of 0.5. This indicates that above 50% of the construct's variance is due to its indicators confirming the convergent validity.

Table 1: Evaluation of the Measurement Model

Variables	Items	Overall Level of satisfaction on the following	FL	t	CR	AVE	AC
Policies and Regulatory Framework	GR1	Tax rate	0.694	2.764			
	GR2	Interest/ exchange rate	0.704	3.481			
	GR3	Overall business environment	0.886	3.188	0.880	0.652	0.873
	GR4	Cost of registration and starting a business	0.919	3.227			
	GR5	Business Security	0.512	2.833			
Finance Institution	FI1	Families and friends	0.554	1.973			
	FI2	venture capital/angel investors	0.641	2.33			
	FI3	foundations/corporative	0.792	2.923	0.845	0.530	0.907
	FI4	Grants from government	0.983	2.887			
	FI5	Equity and debt (banks)	0.888	3.302			
Infrastructural Framework	IF1	Mobile networks/internet access	0.743	3.297			
	IF2	Electricity	0.703	3.003	0.872	0.665	0.807
	IF3	Water	0.704	3.985			
	IF4	Transport and good roads	0.825	3.394			
University Institutions	UI1	Number of graduates employed	0.884	3.851			
	UI2	Entrepreneurial skills	0.894	3.481	0.867	0.670	0.818
	UI3	Employees creative and innovative idea	0.654	3.136			
	UI4	Problem-solving ability	0.878	3.333			
Cultural Elements	CE1	Tolerance of risk and failure	0.732	4.679			
	CE2	Preference for self-employment	0.803	5.385			
	CE3	Media narratives of entrepreneurship	0.782	4.422	0.889	0.674	0.863
	CE4	Motivation for entrepreneurship	0.787	3.852			
Youth Employment Creation (YEC)	YEC 1	Constant learning and openness to change	0.737	4.811			
	YEC 2	Engagement in complex and uncertain task	0.745	5.077			
	YEC 3	The creative and innovative approach to problem-	0.877	7.079			
	YEC 4	solving	0.912	9.846			
	YEC 5	Belief and confidence in one's competency	0.884	3.851	0.867	0.670	0.818
	YEC 6	Taking imitative and personal responsibility for action	0.894	3.481			
	YEC 7	Desire and motivation to be an entrepreneur	0.654	3.136			
	YEC 8	Opportunity recognition	0.878	3.333			
		Risk-taking proclivity					

Research Survey 2021

Table 2: Square Root of the Average Variance Extracted (AVE) and Correlations Matrix

Variable	1	2	3	4	5	6
Policy and Regulatory Agency	(0.759)					
Financial Institutions	-0.014	(0.819)				
Infrastructure	0.602	0.081	(0.807)			
University	0.359	0.059	0.471	(0.727)		
Culture	0.410	0.049	0.390	0.623	(0.842)	
YEC	-0.313	-0.147	0.121	0.188	0.204	(0.816)

Research Survey 2021

Table 2 depicts the supremacy of the square root of AVE (main diagonal) to the correlations between the constructs in all cases. The elements on the diagonal (value between parentheses represent the square root on the (AVE) and the values outside the diagonal represent the correlations between the constructs. This ensures discriminant validity. The table also reveals that the correlations are of lower values than their respective reliabilities, which are evidence between (0.727-0.842). The implication of this is that the entire construct of the scale used to measure the model agrees with the discriminate validity. None of the independent variables related to EES in the model exceeds a variance inflation factor of 2.945. The VIF range is between -0.313 and 623, hence the values do not exceed the critical threshold of 3.33. The VIF of less than 3.3 shows a good fit of the model (Chin, 2010).

4. ANALYSIS OF THE HYPOTHESES

Table 3: *Regression Analysis*

Independent variables	MODEL SUMMARY			COEFFICIENTS			ANOVA		conclusions
	R	**R2**	**R2 Adjusted**	**Unstandardized β**	**t**	.P-Value	**F**	**Sig**	
Policy and Regulatory Agency	0.180a	0.032	.029	1.302	2.998	.003	8.988	.003b	Low contribution
Financial Institutions	0.039a	.002	-.002	.135	.644	.520	.415	.520b	Irrelevant contribution
Infrastructure	-0.030a	.001	-.003	.110	.489	.625	.240	.625b	Negative continuation
University	0.127a	.016	.012	.492	2.100	.037	4.411	.037b	Low contribution
Culture	0.538a	.289	.287	0.305	10.468	.000	109.5	.000b	Moderate contributions
EES → YEC	0.237a	.056	.053	0.936	3.997	.000	15.97	.000b	Low contributions

Research Survey 2021

The regression analysis table shows the extent of the contributions of the different dimensions of EES used for the study on the employment creation demand of the ENDSARs protest in Nigeria. The correlational value and the r^2 correlation coefficient indicates the level of the relationship between each dimension of the independent and the dependent variable.

The table shows that policy and regulatory frameworks have a significant positive effect on entrepreneurial emergence at (R = 0.180a, t = 2.998) which confirms low correlational value. The beta at (β = 1.302 at p < 0.000) suggests that the regression line is (Y 14.649 + 1.302x) indicating that if X = 0, then Y = 14.649 and with 1% increase in X, then Y = 1.302. The ANOVA value at (F = 8.988 > P = 0.003) indicates that policy and regulatory agencies are good predictor of YEMC

Finance institutions has an insignificant positive contribution on the revolutionary ENDSARs employment creation demand at (R = .039a, t = 0.644), however, the (β = -.002 at p > .520). This confirms an unimportant contribution of financial institutions on YEMC while the regression line shows (Y = 14.649 + 0.135x) indicating that if X = 0, then Y = 14.649 and with 1% increase in X, the Y= decreases by 0.135. The ANOVA value also confirmed that that financial institutions is not a strength of YEC in Nigeria at (P = 0.520 > F =.415)

However, the infrastructure shows a significant negative relationship with ENDSARs employment creation demand (R = -.030a at p = .625), this confirms the correlational value at (β = 0.110 and t = 0.489) while the regression line shows (Y = 14.649 + .110x), indicating that if X = 0, then Y = 14.649) and with 1% increase in X, then Y = .110. In the same manner, the ANOVA value of (F = .240 < *p* = .625b) is a clear confirmation of a negative contribution of infrastructural availability on the YEMC in Nigeria.

Also, the University institution exhibit the correlation coefficient of (R = .127 at p = 0.037) confirming a low significant positive contribution on the revolutionary ENDASRs employment creation demand in Nigeria at (β = 0.492 and t = 2.100). The regression line is then (Y = 14.649

+ 0.492x) which proves that if X = 0, then Y= 14.649 and with 1% increase in X, then Y = 0.492. Meanwhile, the analysis of the variance, ANOVA gives support to the low significant contribution of university institutions at (F = 4.411 > *P* = 0.037) counting it as a good predictor of YEMC in Nigeria

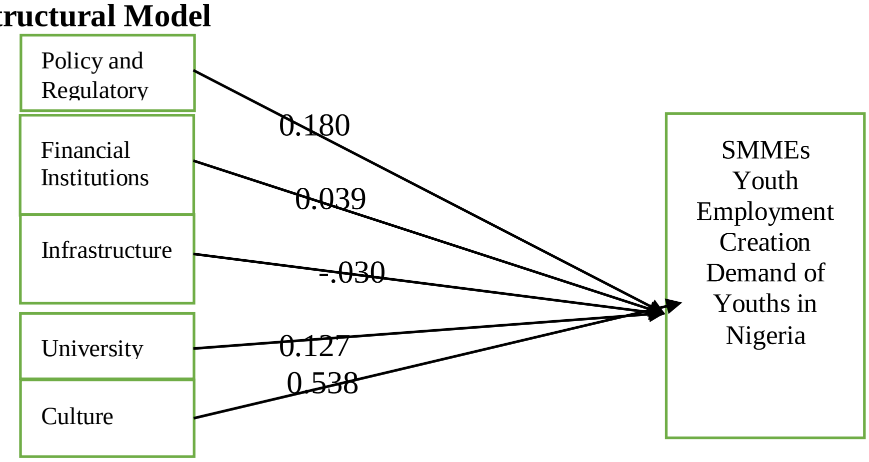
In the same manner, Culture has a moderate positive significant contribution on the ENDSARs employment creation demand in Nigeria with (R = .538 at *p* = 0.000). This shows that culture has (β = 0.305 and t = 10.468). The estimated regression line is (Y = 14.649 + .305x) meaning that if X = 0, then Y = 14.649 and with 1% increase in X, then Y= .305. The analysis of the Variance, ANOVA gives strong support of the university institutions been a good predictor of Revolutionary End-SARS Protest Employment Creation Demand of Youths in Nigeria as the (F = .109.5 > *p* = 0.000)

Generally, EES has a low significant correlational coefficient of (R = 237a at 0.005 and t = 3.997) and (F = 15.97at p > .000b) indicating a significant positive contributions of EES to the ENDSARs employment creation demand in Nigeria.

Discussion and Managerial Implications of the Findings

The purpose of the study was to analyze the extent of contributions of EES dimensions in terms of government policies and regulations agencies contributions, financial institutions contributions, university institutions contributions, infrastructures contributions, and cultural contributions to the ENDASRs employment creation demands of youths in Nigeria. The result based on regression analysis shows the different levels of contributions of the dimensions of EES on employment creation. While (culture, r = 0.538) indicates the highest contributing factor to SMMEs employment creation in Nigeria, university institutions, r = 0.127a, government policy, r = 0.180a) shows a significant low contributions, however, financial institutions at (r = 0.039a), an insignificant contributions, and infrastructure indicates at (r = -0.030a) indicates a negative contributions of SMMES youth employment creation in Nigeria.

Structural Model



The relationship between culture and youth employment creation in Nigeria shows moderate positive contributions. This confirms that culture, which specifically involves positive social norms and attitudes towards entrepreneurial mindset, is a key component of the entrepreneurial ecosystem (Isenberg, 2011). This confirms the previous studies, which have given priority to culture in EES (Obunike, 2018). People grow up in a particular society with some cultural backgrounds, which shape the worldview that defines the way and manner of living of the people, and thus self-employment is favoured in an entrepreneurial cultural context.

The Nigeria government has good policies but lack adequate implementation plans (Abdullahi, et al, 2015). Ibrahim and Muritala (2015) concluded that government policies in Nigeria positively and significantly has a low impact on entrepreneurship.
Most of the economic resources meant to assist the unemployed youths to end up in the hands of rich politicians. For instance, the recent Covid-19 palliatives meant for the poorest of the poor in the different states were discovered during the ENDSARs protest in different places. A politician argues that it was meant to be used for his birthday party gift; others stored it for their families and friends alone. This shows the level of corruption in the country. The government have tried to create 774 jobs; however, the sharing formula of these jobs becomes a problem as many selfish politicians planned to hijack it.
410262Companies and firms placed adverts for the public but in the end, the qualified job seeker that reacted to the advert might not get the job due to the interest of the highly placed politicians and managers who have candidates for the job. In addition, some companies and firms are not willing to give a fresh youth who has no experience job. Therefore, some graduate is out of a job simply because they have nowhere to get started and gain the experience needed for greater jobs. Hassan, and Varshney (2019) argued that there is a decline in the role modern academic training plays in shaping youth employment. The lack of educational infrastructure, equipment, dilapidated structures, inadequate and unqualified teachers, nonchalant attitude of students, among others has been the main issues that affect learning in Nigeria (Ayoade and Agwu, 2016) as a result, many graduates cannot defend the certificate they possess since they lack necessary skills and capabilities of becoming more relevant in the situation of employment opportunities. Currently, the country has lost one full academic year, not just because of the global pandemic but also because of strikes by the Academic Staff Union of the Universities (ASUU). The deficit in educational infrastructure and constant strike by the educational teachers and lecturers is posing a great challenge to youth who eventually spend an extra year(s).
In Nigeria today, the level of education, qualifications or course studied does not guarantee a first-class graduate a good job without knowing important persons or politicians. As a result, the youth see education as a swindle. Almost, all the graduates in Nigeria wish to leave the country for greener pastures, it has been noticed that Nigeria medical doctors abroad are on the high side and the government officials do travel abroad to get treated by them instead of creating jobs for them by building and equipping the hospitals in the country.

Summary and Conclusion

The study confirms the previous studies of Idam, (2014) and Igwe, et al (2013) on the low impact of entrepreneurial ecosystem on SMMEs employment creation in Nigeria while Gupta, and Gupta (2012), Harvey, et al (2001) and Rueda-Manzanares, et al (2008) argued that environment mediates the relationship between entrepreneurial ecosystem and SMMEs employment creations as demanded by youth in Nigeria. OECD (2016) observed that the absence of quality ecosystem synergetic effects in a particular context poses insuperable challenges for entrepreneurial activities and performance. Ejo-Orusa (2019) argue that Nigeria deteriorating economic condition can contribute to the insignificant effect of Nigeria EES.

The Nigeria ENDSARS demands, however, lack solid theoretical foundations and so the empirical works have not resulted in the convergence of knowledge. The researcher was able to establish the items for the ENDSARS demand due to the rampant scholars' contributions on employment demand of the youths in Nigeria, which has taken over the bold headings of the Nigeria newspapers. The study offered a comprehensive picture of the actors that supposedly be assisting in creating the youth entrepreneurial mindset. The findings of this study, therefore, enable us to know the contributions of each actor. Whether each actor constrains or foster the youths' entrepreneurial mindset. The policymakers should not just adopt the EES in another context. There is a need to align the policy to a contextual EES available. This assists the policymakers in Nigeria to determine the strength and weaknesses of each perspective of EES. It also enables them to allocate resources properly to enhance each dimension and achieve the optimal benefits of creating jobs. The selected Nigeria EE framework used in the study is inspired by the present environmental issues in Nigeria.

The study, however, is limited to some degrees; as it relies heavily on self-reported, measurements provided by the firm managers, future research work should add to the confidence place by replicating this study with more direct objective measurements of the theoretical constructs. In addition, the use of small and medium businesses limits the generalization of the findings, as many firms do not go through this stage. Many of the micro businesses also are in other sectors of the economy; hence, future research must absorb them in the research of such magnitude to allow accurate generalization. EES does not just consciously emerged. They are a set of actors that are interrelated and interdependent. The quality of these actors determines the viability of entrepreneurship in a particular context. The incapability of one actor disrupts the whole ecosystem. There is a need, therefore, to investigate the EES through SMMEs and the impact of each actor in the job creation in Nigeria. This is important in the literature of the ecosystem (Isenberg, 2011) since each dimension of the ecosystem is unique and might differ from one country to another (Audretsch and Belitski, 2017). This assist in identifying variable potentials for interventions that will trigger valuable job creations for the youth that reflects in Nigeria economic recovery process. The contextual EES depends on the quality rather than the quantity of the actors or elements. It also enhanced the importance of promoting entrepreneurship through the pursuit of an all-encompassing ecosystem.

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Perspectives in Research Fieldwork: A COVID 19 Experience

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Abstract

This paper discusses a research field experience of a study during the period of the dreaded global COVID 19 pandemic and stay at home order. Information obtained were largely first-hand experience on the field during the household survey and review of related articles on the subject matter and ongoing study. The perspective was descriptive in prose and products of qualitative research methods. This article reveals how an initially proposed hand to hand questionnaire administration to households and face to face key informant interview on the Service Providers and Regulators (Sewage Governance) adopted a mix-mode model (checklist and recorded phone call interview) yielded a good response rate to research questions. The COVID-19 stay at home order made meeting Households at home and acquiring first hand reliable information on domestic sewage management under investigation. While, all Field Assistants adhered to the guidelines on physical/ social distances, use of hand sanitizers and Facemasks. The study acquired adequate data that helped in revealing the truths or facts of events and issues under study.

Keywords: COVID-19, Research, Household Survey, SDG, Mix mode.

INTRODUCTION

Research is known to be a science or art of enquiry, which goes through a gradual process of systematic and logical reasoning from its conceptualisation to conclusion. Any purposeful or degree bound research is usually designed with the intention of completion within a defined timeline. By extension, it has a lifecycle of a study conception and birth. Because it is a process and a human induced activity it may not occur without challenges enroute it ends. However, the ability to understand and overcome the challenges associated with it, of course, would determine the possibilities of successful completion.

However, with the outbreak of the dreaded COVID-19 respiratory pandemic, fieldworks of ongoing studies were halted, in response to executive orders of World Health Organisation (WHO) and Local Leaders of Countries, including Nigeria. Globally, COVID 19 travel, social and funding restrictions took a toll on all research, because, attention of the world naturally drifted to only COVID-19 pandemic's related activities (Harper, Kalfa, Beckers, Leppink, Fossum, Herbst and Bagli, 2020). Therefore, all non-COVID-19 medical research got to a standstill (ibid). This situation created impossibilities to do household field surveys that involve face-to-face interviews and physical questionnaire administration modes. Regrettably, the non-pharmaceutical prevention guidelines COVID 19, discouraged physical/ social contacts of persons, avoidance of crowded places and shaking of hands. Government approved compulsory use of facemasks and leave to all workers (work from home) both in offices and sites, closure of schools, market places and total lockdown. Indeed, the world was brought down to her knees from the aggravating health impact COVID-19 made on its population. In Nigeria, the first confirmed case of COVID-19 was registered on the 27th of February, 2020, and by 8th June, 2020, 12,801 persons tested positive with 361 deaths. On the 1st September, 2020, confirmed cases were 54, 247 with 11, 214 cases, 42,010 discharged and 1, 023 deaths (NCDC, 2020). With this sad development a Presidential order banned inter-state trips on the 11th of April, 2020, while some of the states that were experiencing increasing in infections-imposed lockdown. The Kaduna State Government imposed 75 days lockdown after declaring the state a quarantine territory in order to control increasing infections in accordance to the provision of Sections 2 and 8 of Quarantine Act of 1926 and Kaduna State Public Health Law of 1917 on the 26th of march, 2020 (Olasupo, 2020). On the 31st of July, 2020, Kaduna had recorded, 1,457 active cases and 21 deaths attributed to COVID 19 (NCDC, 2020)

One now wonders, how a housing survey that targets households and some key Stakeholders be undertaken, being that field data is the core basis to justify or proof the phenomenon under investigation for a quantitative or qualitative research methods within a stipulated timeline. By extension, fieldworks are fundamental aspects study that helps to unveil an understanding of any form of population under investigation (Gangopadhay, 2019). Interestingly, Hox and De Leeuw (1994) posits that data collection could be made through telephone (landline or cell phones) or face to face modes with response rates and data quality higher with face-to-face interview and lower in other modes such as telephone interviewing, paper questionnaires and internet data collection. But, Brick, Brick, Dipko, Presser, Tucker, and Yuan (2007) and de Leeuw (2005) refute the views of Hox and De Leeuw (1994), that multiple modes could be adopted as a hybrid (mix mode) of data collection mode and would be effective on response rates, reduce of costs and coverage of larger area extent. In addition, a mixed mode of face-to-face and telephone interviews when properly integrated would help to achieve the intention of data collection proposed for any study (Dillmann and Christian, 2005). With a deep sigh of relieve, there exist several modes that can be adopted to actualise the field work activity in pandemics. If the proposed intention of the field work clearly identifies its target group (sample frame) and sampling techniques, then mixed approach modes can be adopted as suggested by the aforementioned authors.

On the 14th March, 2020 a strict lockdown was imposed due to world's worst COVID 19 outbreaks. Globally, Researchers used the web-based survey (interviews and questionnaires) via cell phones and social media (WhatsApp and Facebook) on target groups and SMS and web-based invitations to accomplish their field works, which replaced the initially planned face to face questionnaire or interview modes (Kohler, 2020; Will, Becker, and Weigand, 2020; Rinken, Trujilo, Sotomayor, Dominguez, Lafuente and Serrano-del-Rosal, 2020; Schaurer and Weib, 2020). They reported experiencing a huge success with minimised participation biases, cost and high spatial coverage.

Therefore, this paper discusses a field work experience of a study during a COVID 19 pandemic after the lifting of the first lockdown in Kaduna Metropolis with the sole aim of expressing the strategies mode and benefits of the aforesaid exercise. This would help scholars derive lessons on executing research housing field survey during pandemics, epidemics and other related conditions and as an additional approach in research methods.

Nature of Challenges in Research Field Work/ Survey (Generic)

In the generic sense, challenges in research fieldworks are not new but vary by the mode of data collection mode (Kennedy and Vargus, 2001). This may be from other prevailing circumstances and or locational factors. It varies based on the type of research and sometimes the stage point of the research. Scholars in the past had identified the non-response of target participants, high survey cost, and poor or no funding/ Sponsorship amongst other challenges deterring fieldworks (ibid).

Synoptical Description of the Study Focus (Content and Spatial Extent)

The ongoing study is focused on examining domestic sewage management practices (methods) in Metropolitan Kaduna, Kaduna State, Nigeria. The content scope of the research is focused on domestic sewage generated from homes, that is, grey and black water with feacal sludge handling by households from user interface (generation point to Final disposal points). The Locational and Spatial extent is Kaduna metropolis in Kaduna State is made up of twenty-five (25) urban districts as shown on Figure 1.1. Five (5) urban districts/ residential neighbourhoods were drawn as representative spatial sample frame from the City Core (Doka), North (Kawo), South (Sabon-Tasha), East (unguwan Rimi) and West (Unguwan Mu'azu/ Kabala West) direction of Kaduna Metropolis as shown on Figure 1.2. The target Population (sample frame) for the study are Heads of Households, Sewage Governance (Kaduna State Environmental Protection, KEPA) and Private Sewage Service Providers (PSSP).

Figure 1.1: Urban Districts in Kaduna Metropolis
Source: Adapted from Max Lock, *et al.* (2010)

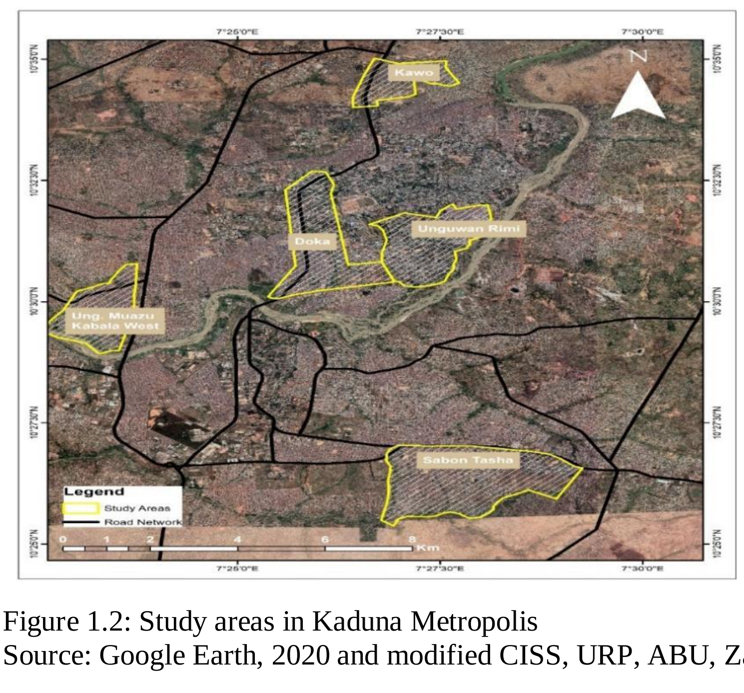

Figure 1.2: Study areas in Kaduna Metropolis
Source: Google Earth, 2020 and modified CISS, URP, ABU, Zaria, 2021

The three target groups were chosen on the basis that, Households are the generators of domestic sewage as well as providers of sanitation options (use interface), Containment Type and choice of emptying methods for filled containments. Sewage Regulators (that is, KEPA provide the regulatory framework and guidelines for domestic practices for both Households and PSSPs. The PSSPs are the service providers for emptying, conveyance and final disposal points. No reliable and valid information could be gotten from any other group other than the aforementioned identified by the study. In addition, UNICEF/ WHO, JMP (2018), recommended aforesaid target group for assessment studies and monitoring of Sustainable Development Goals (SDG) 6.2 and 6.3 on access to Water Sanitation, Hygiene (WASH)…end open defecation and reduction in release of waste water in cities.

Mixed field-based data collection methods were proposed for the study. The qualitative method, was intended to conduct Key informant Face-to-Face (Physical) interviews with Sewage Governance Officials and PSSPs. The quantitative approach adopted multichoice questionnaire administration to Households (targeting Landlords or Spouses/ Heads of Households/ Long Stayed Adult tenant/ Relation). Checklist were to be filled by trained Field Assistants through physical Observations on some variables that may not be properly responded by households, such as safe distances of containment from water source and type of containment in use amongst others. This is to acquire real truths of enquiry of the study quest. It is to be noted here that, all information or data required from participants were basically on onsite domestic sewage management in homes along the sanitation chain (user interface (sanitation option), containment (Storage) types, Emptying methods/ Conveyance (transportation), Treatment (if any) and Final Disposal/ Recycling). Therefore, all questions for Households were within the Sanitation option, containment type and parts of emptying methods they use/ adopt. The Regulators investigation was from cradle to grave of domestic sewage. Lastly, the PSSP activities on emptying practices of filled containment, conveyance and final disposal points were their questions.

However, with the COVID 19 travel/ movement restriction, stay at home, work from home, avoidance of crowded places with minimal social and physical distance, no shaking of hands, use of hand sanitizers and facemasks. The achievement of the aforesaid research methods was near to impossible, and yet the study had a stipulated time frame of completion.

The Way Forward (Innovative Approach to The Household and Key Informant Interview Field Survey)

In view of the aforesaid predicament associated with the initial proposal to doing a household survey (hand-to-hand administration of questionnaire) and Physical Key informant interviews with KEPA and PSSPs. The researcher, adopted the guidelines of the COVID-19 pandemic which included; Physical and social Distancing, use of hand sanitisers and Face masks.

i. All Field Assistants whom were largely some of the undergraduate students of the Department of Urban and Regional Planning, Ahmadu Bello University, Zaria and Kaduna Polytechnic and Graduates of aforementioned institution and residents with requisite aforesaid qualification that were willing to participate in the field survey. They were sensitized on adherence to the COVID 19 guideline and provided with facemasks, and alcohol hand sanitisers.
ii. Households' survey, ensured that all field assistants declare to households that the questionnaires were printed under a sanitised environment and also applied sanitisers on their hands and those of Households members (respondent) on collection of questionnaires and return as well.
iii. A checklist was introduced and filled by Field Assistants. Its contents are duplicates of some questions on the administered Household Questionnaires via physical observation. This was done as a check to variables that may not be understood by respondents. For instance, distance of containment (pit or soakaway) from water source, type of containment (off-set or on-set) and type of sanitation option (pour flush or Water Closet). In addition, Households that were envisaged to reject the questionnaire but could respond via an interview and also allow physical observation and inventory of their Sanitation provision and filling a check list by Field Assistants were taken into consideration and used.
iv. KEPA and PSSPs (sewage Governance) Key informant interview. A face-to-face interview was proposed but a mix mode was used. However, out of the three (3) KEPA officials proposed for physical- key informant interview. The Deputy Director of Laboratory Services and Public Health (Representative of the General Manager) and Technical Assistant to the General were available and interviewed; the Desk

Officer due to work at home pandemic policy was interviewed via a recorded phone call interview. All registered PSSPs with KEPA formed the sample frame as provided in a list by KEPA including their phone contacts. Therefore, recorded phone call interview were conducted on sixteen (16) proprietors of companies and their nine (9) field sanitary staff/ operators were interviewed physically. The response rate of all the PSSPs was commendably a huge success, while some of the sanitary staff of other PSSPs declined responses. So, twenty-five (25) out of thirty-two (32) PSSPs mix mode interview was conducted successfully by the study.

The mix mode approach adopted here corroborates the position of Kohler, 2020; Rinken, *et al.*, 2020; Schaurer and Weib, 2020 and Will, *et al*., 2020; whom adopted the web-based interview which is a non-physical interview mode, less cost on mobility, time frame coverage within hours phone calls, other than friction distance experience that may incur high cost and traffic congestions. Yet, responses from the PSSPs and KEPA staff was really good and valid of target population for the study.

Benefits Derived from Covid-19 Lockdown and Stay Home Order

The study's target groups included Household Heads who are mostly the bread winners of their families. The COVID-19 stay at home order provided an advantage on meeting most of the household's Heads whether tenants or Landlords at home. Interestingly, most of them due to boredom and psychological effects of the just relaxed lockdown showed much enthusiasm in in provided all answers to the multi-choice questions on the questionnaire. They also allowed the Field Assistants, take inventory of all variables of concerns. However, much of responses actually came from the high-density residential neighbourhoods of the metropolis than the Medium/ low densities, whom a few reluctantly responded, but was fair enough for facts gathering.

The researcher, enjoyed utmost concentration with the work from home policy. It created a conducive psyche during data coding, entries, processing and analysis without other forms of activities that ordinary would have distracted focus. By extension, distractions were highly minimised from family and primary job occupation with normal life. Therefore, apt concentration was achieved greatly.

CONCLUSION

This paper has established that households survey is feasible even amidst pandemics such as COVID-19. The household survey was a huge success owing to the fact that the target population were at home due to the stay at home and work order. Adherence to the COVID-19 guidelines by field Assistants and re-strategizing of the instruments and methods of (mix mode) to collect helped in capture of the desired information or truths of study quest.

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Covid-19 and Challenges of Small-Scale Enterprises in Nigeria: A Review

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Abstract

This paper reviews the impact of COVID-19 pandemic on small and medium scale enterprises (SMEs) in Nigeria. The outbreak of COVID-19 and the resultant lockdown damaged the planned operations of SMEs in Nigeria. Affected by supply chain blocks, labor shortages, and downward trends in demand, 80 percent of SMEs temporarily suspended operations. Social-distancing, movement restrictions and economic-driven demand shifts from COVID-19 greatly affected many entrepreneurial ventures. At the end of the 4th week, (21st March, 2020) 25 cases; 19, 2, 1 and 3 were reported in Lagos, Ogun, Ekiti and FCT respectively. Reports indicate that 76% of these cases originated from travelers, 20% through close contacts with the patients while 4% had untraced information. Infected population increased to 541as at the end of the 8th week representing 2064% increase with 34% originating from travelers, 37% through close contacts with the patients and 29% untraced information. Many firms, particularly small scale enterprises engaged at partial capacity, mostly due to inadequate demand occasioned by total lockdown. The drop in active business during Covid-19 remains the largest on record, and losses to business activities were felt across nearly all enterprises, industries and multinational corporations. In Nigeria and most other countries, imposition of restriction caused huge losses to educational and religious organizations as well. African-American businesses were greatly affected, experiencing a 41% drop in business activities. Female entrepreneurs, disproportionately, equally felt the impact with 25% drop in business operations. The continued losses in May through June, and

limited rebounds thereafter were noticed across all enterprises, industries and multi-national corporations. The number of active entrepreneurs remained low as the severity of the pandemic lasted. Most organizations are still yet to recover from these early-stage losses and these have implications for enterprise continued growth.

Key words: Covid-19, Small Scale Enterprises, Pandemic, Nigeria

THE EFFECT OF SUCCESSION PLANNING ON PERFORMANCE AND SUSTANAIBILITY OF FAMILY BUSINESS. (A STUDY OF SOME SELECTED ENTERPRISES IN ENUGU METROPOLIS)

BY

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Abstract

The study was undertaken to examine the effect of succession planning practices on the family businesses in Enugu state with special focus on the sustainability and performances of family own business. Samples of 60 participants were employed for the study selected from private enterprises in Enugu Metropolis, and data was collated and analyzed using descriptive statistics. Findings were that succession planning practices has effect on the sustainability of family businesses in Enugu state. However, the study also realized that succession planning practices does not have effect on the performance of family own businesses in Enugu state, Nigeria. The study concludes that succession planning is critical to ensuring the continuity of any family owned business and an effectively and well developed succession planning policy provides firms smooth transition in management and ownership. Again, as family businesses are critical to economic growth and wealth creation, founders and promoters of family businesses should note that poor succession planning policy places large number of family businesses at undue risks and invariably will have serious negative impact on the economy.

In view of the above, the study recommended that family business founders should lay more emphasis on succession planning in order to reap the gains that comes with effective succession planning practices in enterprises. Again, there should always be an enlightenment programmes which should be organized by corporate Affairs Commission from time to time for founders and promoters of family businesses especially during registration of the business on the importance of succession policy and the importance of family business to economic growth and national development. This will ensure sustainability of family business in Nigeria.

Keywords: Succession Planning, Performance and Sustainability of family business.

Background of the Study

Family firms accounts for 80-90% of all businesses in the world; Global Data Points from Family Firm Institute (2016) puts it as two-thirds of all businesses in the world. Therefore, family businesses are the primary source of wealth and economic growth of free economies all over the world (Bamidele, Emerole, Lawal and Timothy, 2017). Also, it is phenomenal feat embedded in their pervasiveness these economies, to the extent that the literature has recorded family businesses as the most prevalent form of business enterprise in the world. Throughout history and worldwide, families and business have always co-existed to a large extent mainly because most businesses commenced with the underlying motivation to earn a living and support a family (Bamidele, et al, 2017). While the business provides financially for the family, the family provides human resources which could be paid or unpaid for the business. One major reason behind the socio-economic development of a nation today is the progression of family-owned businesses as it contributes towards the economy (Muhammad, Abbott and Hassan, 2021).

The contribution of family firms to the economies of this country dates back centuries and they continue to serve as growth engines for these countries. For example, there are interesting records of family businesses that has been in existence for over a century in three leading economies: Japan has 25,321, the United States of America has 11,273 and Germany has 7,632 (Yiu, 2017) (cited by Bamidele, Emerole, Lawal and Timothy, 2017). However, many researchers express their worries on the survival rates of such businesses, as many studies show that only about one-third of family businesses survive the transition from founder ownership to second generation owner management (Nkam, Limungaesowe, and Vilardndiisoh, 2018).Therefore, Management succession planning is critical to ensure that the stock of human abilities can collectively yield a full stream of services that are required over a long period of time and therefore providing income for both the individual and the organization.

Effective organizational leadership provides the framework for management succession planning which is important for organizational sustainability. Sound strategic human resource management activities including management development, career development, talent development, leadership development are among the components that promote effective management succession planning (John, 2020).Succession planning is a complex process that draws upon many business disciplines. Many privately held businesses display solid professionalism and enviable profits in their daily operations, yet fail to properly plan for and complete the transition to the next generation of leaders. Even the most sophisticated and knowledgeable business professionals can get caught in a web of complicated issues. In fact, many business owners do not carry out a managed transition to a successor leadership team. In the case of family-owned businesses, only 30 percent survive into the second generation, 12 percent survive into the third, and only about 3 percent operate into the fourth generation and beyond(John, 2020).It is however, assumed that the collapse of these businesses is highly caused by the poor succession planning processes put in place, together with the resistance of the founders of the businesses to hand over to their successors even when they become too old (Nkam, Limungaesowe, and Vilardndiisoh, 2018). This problem becomes even more crucial in Nigeria given that most of the family businesses are small in size and owner-managed, with most of these owners being polygamists with many wives and children.

Many family businesses that would have grown to become as great as Seven-Up Bottling Company Plc, Guinness Plc, have been destroyed by lack of management succession planning and many more are facing legal challenges due to outdated management practices and zero management succession planning mentality. Locally, several studies have focused on succession planning and organizational performance. For instance, Wang'ombe (2013) among International NGOs in Kenya; Adhiambo (2014) among selected health service NGOs in Winam Division in Kisumu County; Nekesa (2013) on Nzoia Sugar Company, Kenya and Odengo (2016) on Kenya Power and Lighting Company with these studies reporting a positive and significant relationship between succession planning and organizational performance. The challenge here is that about 60 percent of such organizations fail for reasons not unconnected with poor management succession planning.

Notwithstanding the vast body of research in the area of family businesses, there is a dearth of research on the sustainability of these businesses. Therefore, from a scientific perspective, there is a need to understand how family businesses operate in other parts of the world, particularly less developed countries including Nigeria. This research goes to fill in this gap given that it will dig into family business sustainability issues, with particular focus on succession planning issues. This problem becomes even more crucial in Enugu state given that most of the family businesses are small in size and owner-managed, with most of these owners being polygamists with many wives and children.

Statement of Problem

No one goes through the work, risk, and sacrifice of starting a business without hoping it will last. Building value that endures is the dream that motivates entrepreneurs. Yet in many businesses, too little of that work goes into determining who will take over when the founders leave the stage. For a business, working without a succession plan can invite disruption, uncertainty, and conflict, and endangers future competitiveness. For companies that are family-owned or controlled, the issue of succession also introduces deeply emotional personal issues and may widen the circle of stakeholders to include non-employee family members.

The next 10 to 15 years may bring substantial transfers of wealth through business ownership handoffs across generations and other new ownership structures. The long-term survival of those businesses, and the preservation of the wealth they have built, will depend upon a clear and early focus on strategic succession planning. Therefore, it is in this regard that this study study seeks to examine the effect of succession planning on the survivability and performance of family owned businesses in Enugu State, Nigeria.

Objectives of the Study

The primary focus of this study is to establish the effect of succession planning on family businesses in Enugu, Nigeria. However, the study specifically aims;

i. To establish whether there is existing succession planning policy in some selected family businesses in Enugu State, Nigeria.

ii. To determine the effect of succession planning on family business sustainability in Enugu State, Nigeria.

iii. To determine the effect of succession planning on the performance of family business in Enugu State, Nigeria.

Research Question

In order to attain the specific objectives established by the study, the following questions were formulated in line with the specific aims;

i. Are there existing succession policies in the family owned businesses in Enugu State, Nigeria?
ii. What are the effects of succession planning to the sustainability of family businesses in Enugu State, Nigeria?
iii. What are the effects of succession planning on the performance of family businesses in Enugu State, Nigeria?

LITERATURE REVIEW

Conceptual Review

Successional Planning

According to Charan, Drotter and Noel (2001), succession planning is a process of identifying and developing internal people with the potential to fill key business leadership positions in the company. Succession planning increases the availability of experienced and capable employees that are prepared to assume these roles as they become available. They further postulated that effective succession or talent-pool management concerns itself with building a series of feeder groups up and down the entire leadership pipeline or progression. Succession planning from the organizational point of view includes risk assessment in key positions, minimizing risk through appropriate compensation, recognition and management, and assuring the readiness of successors by identifying and training high potential employees (Robb, 2006).

Succession is widely recognized as "the most important issue that most family firms face" (Handler, 1994). In the context of family business, succession involves the transference of leadership for the purposes of continuing family ownership (Davis, 1968). For a family business to outlive its founder, it must experience succession. In other words, succession constitutes the central issue that must be addressed in order for the family business to survive and be passed on through generations (Applegate, 1994).

Family Business

A Family business can be defined as a business that is possessed and controlled by a designated family (Intihar, and Pollack, 2012). A business such that the power of its ownership and control belongs to the representative of a family member is defined as a family business (Diaz-Moriana, Hogan and Brophy, 2019).(Chua et al. (1999) suggested a business should be considered a family business based on two visions being met: (a) the dominant coalition with control over instituting change is family members, and (b) the vision for the business continues to operate as a means for achieving a desired future state of the family.

Intihar, and Pollack, (2012), defined family involvement in a business by a considerable contribution of a family in control, succession, employment, and ownership. In these businesses, traditions of the past generations and legacy were highly significant, and the most new generations had made a habit of following the way their family has done business (Tàpies, and Moya, (2012). Hence, the values and traditions of family need to be continued for a successful family business.

Succession in Family Business

Business succession is inevitable because of finite lives and health of business owners. The process of planning for succession is often thought of as a "taboo topic" in family businesses as owners struggle to accept their own mortality and exhibit a reluctance to let go of power Succession is the problem that is given the highest priority in family businesses business (Tàpies, and Moya, (2012). Moreover, other studies argued that it is a firm's most significant issue (Motwani, 2006). The transfer of a firm's ownership from the older to the younger generation and the corresponding effects it has on the firm is a central issue. It has been found that only one-third of family-run businesses are successfully passed on to the next generation and only a third to the next, and so on (Ibrahim, et al,. 2001). The need for a successor is often made unavoidable for a family due to near retirement and to carry on family (Wang, et al,.2004). Therefore, succession in public firms is distinguishable from succession in a family firm.

Family firms can be of any size such as small, medium, large firms and can be found in all sectors. They have been an essential part of wealth accumulation, employment, and income generation for entire economy of the state (Martin, et al., 2016). One cannot find a consensus regarding the definition of family business because of its multi-dimensional intrinsic diversity (Ward, 2016). A broad definition of family firm is the one that owns enough equity to exert control over strategy and is positioned in upper management of the firm (Sharma, 2004).

Family Businesses in Nigeria

Although there are relatively little to no formal records of family business research in terms of size, prevalence or economic significance in Nigeria, a compilation of a few known businesses with family involvement by Bamidele, Emerole, Lawal and Timothy, (2017), are as follows:

- ✓ The Mike Adenuga Group of Companies- comprising of Conoil Producing Nigeria Limited and Globacom Limited (Adenuga Family)
- ✓ Ekene Dili Chukwu Group of Companies (Ilodibe"s Family)
- ✓ Honeywell Group Nigeria (Otudeko Family)
- ✓ Sani Brothers Group of Companies/Azman Oil &Gas Ltd (Abdulmunafi"s Family)
- ✓ Isyaku Rabiu and Sons (Isyaku Rabiu"s Family)
- ✓ Kabo Holdings (Adamu Dankabo"s Family)
- ✓ Mai Deribe"s Venture (Mai Deribe"s Family)
- ✓ Nigerian Tribune (late ObafemiAwolowo Family)
- ✓ Henry Stephen"s Group (Fajemirokun Family)
- ✓ First City Group (the Baloguns)
- ✓ Adebola Adegunwa Group (the Adegunwas)
- ✓ The Punch Newspaper (the Aboderins)
- ✓ Folawiyo Group of Companies (the Folawiyos)
- ✓ Eleganza Group (Okoya Family)
- ✓ Elizade Group (The Ade Ojo Family)
- ✓ Orange Drugs Group (The Ezenna Family)
- ✓ BUA Group; AIT Group of Companies
- ✓ Ibeto Group (the Ibeto Family)
- ✓ Fagbohun Tailors (The Fagbohun Family)
- ✓ The Tejuosho Group (the Tejuosho Family)
- ✓ Ibru Business Dynasty (The Ibru Family)
- ✓ Dominos Stores/ Silverbird Cinemas (the Bruce Family)
- ✓ Diamond Bank (The Dozie Family)

Theoretical Review

Social Capital Theory

This is another popular theory used in family business research. The social capital theory addresses the interaction and exchange between individuals in a social network. It describes the relationship between the individuals or between organizations. In terms of resources, it is clearer to define social capital theory as those resources embedded in social relations which facilitate collective action.

It is also generally referred to as trust, concerns for one's associates and a willingness to live by the norms of one's community and to punish those who do not (Bowles and Gintis, 2002). Woolcock and Narayan, (2000) (Bamidele, Emerole, Lawal and Timothy, 2017), defines it as the norms and networks that enable people act collectively. These resources include trust, norms and networks of a group with common purpose. The theory guides the assessment of family's role in providing knowledge, information, skills, access to markets and other network resources.

Stewardship Theory

This theory explains how the founding family views the firm as an extension of themselves and therefore see the good health and continuity of the firm as connected to their personal well-being. Stewardship theory is viewed in contrast to agency theory. This is because, under the stewardship theory, people are argued to be self-motivated to accomplish tasks and responsibilities which have been entrusted into their hands. While in agency theory, people have to be extrinsically motivated, in stewardship theory, people are intrinsically motivated. Factors such as self-actualization, growth, achievement, commitment, trust, long-term view are known to guide the interpretation of stewardship perspective in family business research.

Empirical Literature Review

Adhiambo (2014) did a study on the influence of succession planning practices on performance of selected health service non-governmental organizations in Winam Division of Kisumu County in Kenya. The study adopted a descriptive survey research design. The study found that there was a significant and a strong positive relationship (r=0.794) between human resource planning attributes such as talent retention and performance of health service NGOs in Winam Division. The study concluded that human resource planning was a key SP practice that enhanced organizational performance.

Ishak, Ismail and Abdullah (2013) studied CEO succession and firm performance using evidence from Publicly Listed Malaysian firms. A match-paired t-test and Wilcoxon signed-rank test were used to determine if there was a change in firm performance following CEO succession. The overall results showed that performance improved following post succession. The study found significant improvements in the performance of the Publicly Listed Malaysian firms that experienced turnovers and subsequently selected new talents as successors. The study noted that CEO turnovers that were followed by internal successions enhanced firm performance. On the elements of succession planning that greatly influenced firm performance, talent retention strategies ranked highly. The study concluded that as CEO succession impacted firms' future performance, the succession planning process should be a priority for the firms.

Wang'ombe (2013) did a study on the effects of succession planning strategy on the performance of International Non-Governmental Organizations in Kenya. The study adopted a descriptive research design utilizing both primary and secondary data. The study results revealed that internal recruitment of senior management staff as a SP strategy had a positive relationship with the performance of the International Non-Governmental

Odengo (2016) studied the influence of succession planning practices on performance of Kenya Power Limited Company (KPLC). The study adopted a descriptive research design. The study had a target population of 1000 KPLC employees and a sample size of 100 employees of KPLC. The study established that both internal and external hiring of top management team formed an integral component of succession planning strategies at KPLC.

Akinyele (2015) did a study on succession planning and its impact on organizational survival in Nigeria using the case of Covenant University. The study adopted both case study and cross-sectional research designs. The study results showed that succession planning had a significant impact on organizational survival in Nigeria. The study confirmed that internal recruitment of key personnel as an element of succession planning had a significant positive impact on the organizational survival of Covenant University

Garg and Van Weele (2012) studied succession planning and its impact on the performance of small micro medium enterprises within the manufacturing sector in Johannesburg, South Africa. The study adopted a survey research design and utilized a combination of both qualitative and quantitative methodologies to get responses from 15 companies. The study found that there was a gap between perceived and actual status of succession planning in the small micro medium enterprises studied and there was major room for improvement in this area.

Another similar study was carried out by Madhani PM (2010) on family-owned businesses in Lagos and Ogun States in Nigeria with the interest of finding out how succession planning can affect the firm's sustainability. Succession is critical to ensuring the continuity of any family-owned business and an effectively developed succession planning provides for a smooth transition in management and ownership. Poor succession planning could put large numbers of family businesses at undue risk which will have serious impact on the national economy, given that family businesses make an important contribution to economic growth and wealth creation.

Nwosu (2014) did a study on succession planning and corporate survival of selected Nigeria firms. The study results revealed that there was a significant positive relationship between talent retention and survival of Nigerian firms. The study also found that staff mentoring, effective communication within the organization, proper delegation of duties and authority and sound staff welfare programs can help enhance talent retention in Nigerian firms.

METHODOLOGY

The case study approach was adopted for this study because of the fact that case study helps to explain both the process and outcome of the phenomenon through personal observation, and analysis of the subjects under examination (Afrifa, 2019). This further allowed the use of a quantitative research method in this study.

The quantitative method emphasizes on quantifying data and establishing causal relationships. Furthermore, quantitative methods involve gathering and analyzing information using mathematical methods, which are powerful technologies in understanding causal mechanisms. Both convenience sampling and snow ball sampling techniques were used to select some 12 renowned family businesses in Enugu metropolis, choosing 5 participants in each case, thus the overall sample were 60 participants. In this case focus was mostly on family businesses in Enugu Metropolis where many businesses are concentrated and for easy accessibility purpose. In many cases a suitable respondent was identified who then enabled the researcher to get to other potential respondents who also met the criteria of the research. The respondents filled questionnaires that had questions relating to the effect of succession planning on the sustainability and performance of the family enterprises.

The Questionnaires were likert scale questions. Descriptive statistics was used to analyze the quantitative data. Descriptive statistics describe and summarize the data in a meaningful way using the mean frequency counts and standard deviation, with Pearson's correlation coefficient to examined the variables under study.

DATA ANALYSIS AND INTERPRETATION OF RESULTS

The purpose of data analysis is to describe and summarize the data, explaining the cause-effect relationships between variables under examination. After analyzing the data collected, the study thus presents it below for easy identification and interpretation.

Existence of Succession Planning Policy in Family Owned Businesses in Enugu

Table 1: Descriptive Statistics Results on the Existence of Succession Planning Policy in Family Owned Businesses in Enugu.

	N	Minimum	Maximum	Sum	Mean		Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic
1. Succession of the family busi is strictly considered in management of family business	60	1.00	5.00	187.00	3.1167	.19469	1.50808	2.274
2. Succession planni is manifested by the willingness of the founder to hand over to their successor	60	1.00	5.00	199.00	3.3167	.18639	1.44377	2.084
3. There is a pl or policy in place to hand over business	60	1.00	5.00	241.00	4.0167	.15125	1.17158	1.373
4. There ar clear processes of policies suggesting succession planning	60	1.00	5.00	248.00	4.1333	.11995	.92913	.863
Grand Total		1.00	5.00	218.75	3.645	.16307	1.26314	1.6485

Results of table the statement that Succession of the family business is strictly considered in management family business, the mean was 3.11 and the standard deviation was .19469. On the statement that Succession planning is manifested by the willingness of the founders to hand over to their successors, the mean was 3.31 and the standard deviation was .18639. On the statement that there is a plan or policy in place for succession planning in place to hand over the business, the mean was 4.01 and the standard deviation was .15125. On the statement that There are clear processes or policies suggesting succession planning. Being a family business, it is paramount for staff and other members of the family to acknowledge potential leadership and suggest any succession planning, the mean was 4.13 and the standard deviation was .11995.

The overall mean was 3.645 and the standard deviation was 1.26314. This implies the respondents did acknowledge that there was existing succession planning practice in the observed family businesses in Enugu.

Effect of Succession Planning Practices on the Sustainability of Family Businesses in Enugu State

Table 2: Descriptive Statistics Results on the Effect of Succession Planning Policy on Sustainability of Family Owned Businesses in Enugu.

	N	Minimum	Maximum	Sum	Mean		Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic
1. Succession planning of the family business is absolutely a critical process for the survival of and and sustainability of the business.	60	1.00	5.00	237.00	3.9500	.13325	1.03211	1.065
2. An important process for the survival of the family entails entails process of identifying and nurturing future leaders and managers continually	60	1.00	5.00	213.00	3.5500	.12894	.99873	.997
3There is a plan or policy in place for succession to hand Over.	60	1.00	5.00	199.00	3.3167	.17546	1.35911	1.847
4 Identify, developing and retaining efficient family members is understood by the founders of family businesses as vital ingredients for the survival of their enterprises.	60	1.00	5.00	191.00	3.1833	.16380	1.26881	1.610
Grand Total		1.00	5.00	210.00	3.5	.15035	1.164675	1.37975

Results of table 2 regarding the statement that Succession planning of the family business is absolutely a critical process for the survival of and sustainability of the business, the mean was 3.95 and the standard deviation was 1.03211. On the statement that An important process for the survival of family businesses entails process of identifying and nurturing future leaders and managers for continuity, the mean was 3.55 and the standard deviation was .99873. On the statement that there is a plan or policy in place for succession planning in place to hand over the business, the mean was 3.31 and the standard deviation was 1.35911. On the statement that the notion of identifying, developing and retaining efficient family members is understood by founders of family

Table3: Descriptive Statistics Results on the Effect of Succession Planning Policy on Performance of Family Owned Businesses in Enugu.

	N	Minimum	Maximum	Sum	Mean		Std. Deviation	Variance
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Statistic
1. Strength and weakness of the staff and management of the family business are linked to the future strategic goal of the business.	60	1.00	5.00	175.00	2.9167	.19498	1.51032	2.281
	60	1.00	5.00	195.00	3.2500	.18043	1.39764	1.953
2. Operational plans exist in the business to transfer vital employees whom are family members to different positions to train them and equip them with the necessary expertise, as its integral for better performance.	60	1.00	5.00	201.00	3.3500	.21236	1.64497	2.706

3. Business performance Are assessed as the family Business undergoes Performance appraisals Every year and this Influenced by succession planning	60	1.00	5.00	233.00	3.8833	.15603	1.20861	1.461
Grand Total		1.00	5.00	201.00	3.35	.18595	1.440385	2.10025

businesses as vital ingredient for the survivability of their enterprises, the mean was 3.18 and the standard deviation was 1.26881.

The overall mean was 3.5 and the standard deviation was 1.164. This implies the respondents somewhat did acknowledge that succession planning practices has effect on the sustainability of family owned businesses in Enugu state.

Effect of Succession Planning Practices on Performance of Family Businesses in Enugu State

Results of table 3 the statement that the strengths and weaknesses of the staff and managers of the family business are linked to the future strategic goals of the business, the mean was 2.91 and the standard deviation was 1.51032. On the statement that Operational plans exist in the business to transfer vital employees whom are family members to different positions to train them and equip them with the necessary expertise, as its integral for better performances, the mean was 3.25 and the standard deviation was 1.39764. On the statement that there is an impact of career development on the performance of family business, the mean was 3.35 and the standard deviation was 1.64497. On the statement that Business performances are assessed as the family business undergoes performance appraisals every year, and this influenced by succession planning, the mean was 3.88 and the standard deviation was 1.20861.

The overall mean was 3.35 and the standard deviation was 1.440. This implies the respondents somewhat did not acknowledge that succession planning practices has influence in the performances of family owned businesses in Enugu state.

Findings

i. Findings were that succession planning practices are relatively present in family own businesses in Enugu State, Nigeria.

ii. The study also realized that succession planning practices influences the sustainability of family businesses in Enugu, State, Nigeria. This finding corroborates with the results of Nwosu (2014). The study reveals that succession planning has effect on corporate survival of some selected Nigeria firms. The study also coincides with that of Madhani (2010).

iii. The study however, also realized that succession planning practices has no influence on performances of family businesses in Enugu state, Nigeria. This finding corroborates with the results of Sebastian and Lawrence (2020). In their study titled 'Influence of Succession Planning Practices on Performance of Local Non-governmental Organizations in Kenya'. The study respondents do not acknowledge succession planning to have effect on the performance of organizations.

Conclusion

The study concludes that succession planning is critical to ensuring the continuity of any family owned business and an effectively and well developed succession planning policy provides firms smooth transition in management and ownership. Again, research has shown that family businesses are critical to economic growth and wealth creation. Therefore, founders and promoters of family businesses should note that poor succession planning policy places large number of family businesses at undue risks and invariably will have serious negative impact on the economy.

Recommendations

i. Founders of family businesses should have succession laws to enable smooth transition as well as the roles of the successors.
ii. Successors of family owned businesses should be based on merit to ensure that are more qualified individuals pilot the affairs of the enterprise to effectuate sustainability.

iii. Family business founders in Enugu state should lay more emphasis on management succession plans to ensure sustainably and overall performance of enterprises.

iv. There should always be an enlightenment programmes which should be organized by corporate Affairs Commission from time to time for founders and promoters of family businesses especially during registration of the business on the importance of succession policy and the importance of family business to economic growth and national development. This will ensure sustainability of family business in Nigeria.

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Green Marketing and Sustainability of Consumer buying Behavior of non-alcoholic Beverages in Nigeria

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Abstract

As the ecological issues are getting worse, the consumers' concerns about the environmental protection have led to the diversification in consumer buying approach towards a green lifestyle. Shifting customer buying behaviour towards pro-environmentalism has been equally attributed as embedding the green revolution prevailing in the business world. Green marketing is identified as a tool towards achieving sustainable transformation as pollution levels are getting worse every day, which will eventually lead to the perpetual deterioration of human life. The study is to examine the effect the 4Ps variables (product, green price, green place (distribution), and green promotion) of green marketing will have on consumer purchasing behavior and sustainability of non alcoholic beverages in the chosen cardinal geographical locations chosen Nigeria. The study investigated 4Ps variables as the independent variables (product, green price, green place (distribution), and green promotion) as green marketing practices with sustainable consumer buying behavior as a dependent variable. A quantitative research methodology was followed and a self-administered, Internet-based survey instrument was used to collect data from four states in Nigeria selected from each of three cardinal geographical locations (Jos, Lagos, and Ebonyi). Hypothesis for the study were developed in line with the specific objectives and a total of 365 questionnaire were distributed out of which 295 were returned as the final data base for this study and the use of regression analytical technique. Findings from the study indicates that the 4Ps variables of the study, green product, green price, green place (distribution), and green promotion has significant effect on consumer buying behavior and sustainability of non alcoholic beverages in Nigeria. Proper implementation of the 4Ps green marketing variables by firms will enhance competitive advantage and attract customer loyalty which will generally reduce degradation and enhance sustainable economic transformation in Africa.

Keywords: Green marketing, consumer buying behavior, sustainability, 4Ps green marketing variables.

Introduction

As the ecological issues are getting worse, consumers concern about environmental protection has led to the diversification in consumer buying approach towards a green lifestyle. Shifting consumer buying behaviour towards pro-environmentalism has been equally attributed as embedding the green revolution prevailing in the business world. However, Anyasor (2015) noted that everybody is becoming more serious about keeping healthy environment, companies are daily working to ensure that their products are environmental friendly. This is supported by the American Marketing Association, that green marketing is the marketing of products that is assumed to bring safety to the environment (Elam and Wahid 2011, *Pathak, 2017)*).

In relation to global sustainable development aspirations, there has been guidelines, and practices, for the ever-increasing demands for businesses to examine their business practices and their aftermaths towards the environment have been witnessed (Masocha & Fatoki, 2018; Carvalho *et al*., 2019). Green marketing can also be called Ecological marketing and Environmental marketing (Surya 2001). Peattie (2001) observed that green marketing has been in existence for long time. The evolution of marketing is divided into three periods. The first era was called “Ecological” green marketing, this was the era that all marketing programes was geared towards solving and providing lasting solution to environmental challenges. Second period was called “Environmental” green marketing and this was based on clean technology whose purpose is on designing of modern goods, which is responsible for pollution and waste problems. The third period is called "Sustainable" green marketing. This was introduced in the late 1990’s and early 2000.

Statistics shows that in 2006 there was an estimate of over $200 billion industry established for green product (Gupta and Ogden 2009). Many scholars have developed great interest on how to preserve and protect our market and its environment (Mintel, 2006). Coupled with the alarming rate of global warming, green marketing is on the increase (Stafford, 2003; Ottman et al., 2006). This was supported by Papdopoulos, Karagouni, Trigkas, and Platogianni, (2010) that green marketing is expected to empower and impact the market, report shows that green marketing counts about $250 billion in USA. It is important to note that the world market for ecological food products has a 20% annual increase in sales (Maheshwari, 2014).

Green marketing is identified as a tool for achieving sustainable transformation as pollution levels are getting worse every day which will eventually lead to perpetual deterioration of human life. Gazie (2002) averred that Green marketing is a movement introduced by organizations to develop and market environmentally friendly products, whose aim is to reduce and recycle wastes from such products. This can be seen as an answer to environmentalist agitations and regulations. Environmental problem is a life threatening challenge facing human nature and the whole world at large (Gupta et al., 2013). According to Rex and Bauma (2007) green marketing is the method strategically put in place by companies to provide enabling environment for production of goods and services. Environmental pollution and other related issues like global warming is a source of concern such that customers and marketers are careful when it come to patronizing green product and services. Product amendment, changes to the production procedure, changes in packaging, and advertising modification are the ranges of green marketing activities (Surya 2001). It is also applicable to the development and improvement of pricing, promotion and distribution of products that do not harm the environment (Pride & Ferrell, 2005).

According to the American Marketing Association (AMA), Green Marketing can be defined in three different ways: First, Green marketing is the marketing of products that are presumed to be environmentally safe (Retailing Definition). Second, Green Marketing is the development and marketing of products designed to minimize negative effects on the physical environment or to improve its quality (Social Marketing Definition). Third, Green Marketing is the efforts by organizations to produce, promote, package, and reclaim products in a manner that it is sensitive or responsive to ecological concerns (Environmental Definition).

Environmental awareness is on the increase all over the world. This is very essential as it helps to sensitize consumers on the essence of having better understanding of environmentally friendly products or services which will also affect their buying behaviour (Ganimete and Fatos, 2019). Green marketing is also an effective medium that can be used to develop environmentally friendly buying practices (Sharma et al., 2013). The implementation of green marketing strategy by firms is to train consumers on the awareness of environmental condition especially consumables. Consumers should be abreast of environmental awareness because they play a vital role in protecting the environment through their buying behaviour (Edeh., 2020).

Sustainability on its part is "the ability to meet the needs of present customers, while taking into consideration the needs of future generations" (Ford, 2012). Sustainable business model encompass practices that strive for the long-term survival, health, enhancement, and performance of firm's financial, environmental factors and social resources. Sustainability is concerned with the following features like; species diversity, loss of habitats, ozone depletion, climate change, global warming, population pressure and increase consumption (Charter, Peattie, Ottman, and Polonsky 2002).

Sustainability has been defined as the development that is aimed at meeting the needs of the current generation without short changing the capacity of the upcoming generation to achieve their own desires (World Council of Environment and Development 1987). Sustainable development is regarded as a dependent variable of green marketing, because its focal point is to undertake all marketing programmes by companies while preserving the environment (Kinoti, 2011). The introduction of green marketing by firms has a role to play in the realization of sustainable development.

Statement of the Problem

The essence of consumption of food and drinking of beverages is to keep healthy, but this is farfetched in our present day economy. Studies show that all over the world and Nigeria in particular, there is environmental issues and unhealthy business practices affecting our natural environment and health. Consequent upon this, there is a clarion call for the government, companies, businesses, non- governmental agencies, and the general public should take stringent steps on how to bring an end to this menace ravaging our health. This is a problem that needs to be solved in the course of this study.

It is sad to note that, some companies do not convey proper message about their product because there are cases where marketers advertise their product as green whereas, there are not. Now days, marketers are engaged in activities where they showcase their products as green when they are not and this practice is called “green washing”. This practice should be controlled as the consumers are becoming skeptical of the green claims made by the companies.

Consumers should be properly educated about the importance of green marketing and what they stand to benefit from buying green product. Unfortunately, some of this marketers are only interested in the sales and the profit they generate and not on consumers satisfaction and the safety of the environment. This was supported by (Tanwari, 2020; Burhan, 2020; Kayalvizhi and Raghuram, 2020) that when consumers are not properly guided about environmental challenges, it now becomes difficult for companies involved to sell their products in market where customers may find it difficult to accept that product being sold is environmentally friendly. Investigating the above issue is becomes vital because, there is need to have deep understanding of green marketing.

Most companies or marketers especially breweries are confronted with problem of meeting the needs of conscious consumers. In an attempt to keep up with modern technology some companies have ended up contributing to soil erosion, deforestation, degradation of ecosystems because of toxic contaminations, which brought about the question of sustainable living and preservation of our environment. How can this be achieved becomes the question?

Objective of the study

1. To ascertain the impact of green product on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.
2. To determine the impact of green price on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.
3. To examine the impact of green place (distribution) on sustainability of consumer buying behaviour of non-alcoholic beverage in Nigeria.
4. To ascertain the impact of green promotion on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

Research Hypothesis

1. Green product has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.
2. Green price has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.
3. Green place (distribution) has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.
4. Green promotion has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

The four Ps of Green marketing

1. **Green Product:** One of the most important marketing mix tools and the core of green marketing is product (Fan and Zeng, 2011). This simply means that the green product must be environmentally friendly, this include; the production process, materials used for production, the packaging of the product and so on. For proper application of green marketing, marketers must educate consumers of the fact that the product is environmentally friendly. It should be done by labeling the product with an eco-label. Maheshwari (2014) discovered that there is a significant relationship between green buying behavior of consumers and green product attributes. This signify that, as the attribute of product increases, the consumer buying behavior towards green product also increases. Companies need to focus on product quality because it has positive impact on consumer buying behavior (D"Souza et al., 2006).
2. **Green Price**

   Awan, (2011), opined that price is the amount paid by a consumer in an exchange for a product or services. Price is the only element of marketing mix that yield revenue while others incur cost. Bozetepe, (2012), is of the opinion that when companies slash the price of their product that consumers will be motivated to purchase the green product. This was supported by Belz and Peattie (2008), that consumers tend to pay extra amount for green products that are not harmful to the environment.
3. **Green Place**

   Place means the area from where consumers can buy goods. It can be operated online or offline. Place (distribution) is the part of marketing mix element ,that deals with distance (Awan, 2011). Place is defined as the selection of channels that will convey the goods in a manner that it will minimize environmental hazard. Green place takes care of logistics management in such a way that release of emissions coming out of the movement of raw materials and finished goods, which are good for consumers, with regards to easy movement of their delivery, and to protect cycling procedures and to ascertain that the environment is healthy (Hashem and Al-Rifai, 2011).

4. **Green Promotion**

   Promotion is an important element of green marketing mix. It is a mode of communication used by firms to establish a relationship with consumers by informing, reminding, persuading and emphasizing on the need for them to buy green products, and also educating them about the environment Hashem & Al-Rifai, (2011), described green promotion as supplying accurate information about a product in a manner that it will not be harmful to the consumer. Green promotion entails the following promotional tools; video presentation, direct marketing, sales promotions, signage, marketing materials, public relations, advertising and so on, these brings a synergy between the companies profit making, the target audience and the communities involved (Fan & Zeng, 2011; Shil, 2012).

Empirical Review

Alabo, Rachael Lolo (2021), Carried a research on Green marketing and sustainability of breweries in Nigeria. The aimed of the this study is to examine the degree to which green product, green price, green place (distribution), and green promotion on the sustainability of breweries, South-East Nigeria. The study was based on innovation theory. 324 sample was drawn from a population of 1709 of the employee of the companies using Taro Yamene sampling formular. Structured questionnaire was used to obtain information using primary data for the study. A five point Likert rating scale was used ranging from 1=Strongly disagree, 2=Disagree, 3 Natural, 4=Agree, and 5=Strongly agree. The data obtained was analyzed using frequency tables and percentages, and multiple regression analysis for testing the hypothesis. Findings from the study revealed that green product, green price, green place (distribution), and green promotion have significant relationship with sustainability of breweries in South East of Nigeria.

However, the study recommended that breweries from South East and Nigeria at large should sustain their environment and give attention to those areas that help to sustain the company and the environment.

Ajike, Amos, and Kabuo.,(2015),examine on Green Marketing: A tool for achieving sustainable development in Nigeria. Specifically, the study is determined to find out the role of green marketing in achieving sustainable development of the country. The study used random sampling technique to collect data. 200 questionnaire was distributed out which 172 responses were valid, and it was analyzed using the stepwise multiple regression estimates (SPSS analysis). Finding from the research should that indicates that green marketing has a positive impact on customers loyalty to the organization as customers are becoming more aware of environmental challenges and is free to engage with any company that is interested in customer well being. It was also revealed that there is a positive relationship that exists between green marketing and customer's satisfaction, customer loyalty and the firms profitably. Since it was discovered that green marketing plays an important role in the sustainability of the nation, the study therefore, recommended that firms must take cognizance of consumer's environment so as to enhance sustainable development in the country.

Muhammad, Mohamme, Nabil , Arshad and Mazhar (2020), noted that Green Marketing Approaches and their Impact on Consumer Behavior towards the Environment in the United Arab Emirates (UAE). Their objective is to analyze the main green marketing approaches and their effect on consumer behavior on the environment of the United Arab Emirates (UAC). Five point Likert scale (1= strongly disagree, to 5 = strongly agree), was used to measure the items in the questionnaire. SPSS-AMOS version 21 was used also to analyzes the statistical techniques used in the study. 359 questionnaire issued out to the respondents that uses any type of green product was obtained without any one missing. Finding from this study indicates that green marketing and green product have positive impact on consumer perception to the environment. The implication of this study is that both international and domestic organization for the promotion of green products by concentrating on consumer behavior to the environment. Finally, the research provided measures to improve positive attitudes of people to green marketing that will also help firms to map out effective policies to improve their green product.

Masocha (2021) carried out a research on green marketing practices: Green branding, advertisements and labelling and their nexus with the performance of SMEs in South Africa. He opined that shifting customer behaviour towards pro-environmentalism has been equally attributed as embedding the green revolution prevailing in the business world. Confronted by an endangered widespread system due to brittle planet earth demanding environmental responsibility behaviour from its inhabitants, interrogations exist on the subsequent impact on the overall performance of businesses when they assume green virtues. The study investigated three independent variables (eco-branding, eco-labelling, and environmental advertisements) as green marketing practices with firm performance being a dependent variable. The research objective was to determine how eco-branding, eco-labelling as well as environmental advertising relate to firm performance on Small and Medium Enterprises (SMEs) in Polokwane, Limpopo Province of South Africa. Convenience sampling was utilised to select a sample size of 156 participants from the Limpopo province of South Africa. A self-administered questionnaire was used in gathering data and the structural equation modelling through AMOs version 25 was applied in analysing the collected data. The research established that all the independent variables had significant nexuses with firm performance. Thus, recommendations are made for SMEs to consider green marketing practices as they impact positively on their subsequent firm performance.

METHODOLOGY

Research Design

This study adopted the positivist epistemology research view point. In this sense, a quantitative research approach was adopted which includes a descriptive research design. According to Orji. (2011) descriptive survey is concerned with the collection, analysis, interpretation and presentation of data for the sole purpose of describing vividly existing conditions, prevailing practical beliefs, attitudes and on-going processes. The study is a descriptive survey, which involves the use of cross sectional survey. The researcher extracted samples and studied them through questionnaire, interview and observations. The researcher adopted the descriptive survey design which facilitates the description of situation in its current state and solicits information directly from the respondents who make information more distinct and finite and the researcher is not in complete control of the elements of the research.

Area of Study

The area of coverage of this study is the Southeast Nigeria. The southeast part of Nigeria is predominantly inhabited by the Ibo speaking ethnic group in Nigeria. For the purposes of administration, the region is divided into five states namely: lagos, Anambra, Ebonyi, Enugu and Imo. It was from these areas that the study focused; population and samples studied are extracted from this area.

Population of the Study

The population of the study consist of customers of non alcoholic beverages in the southeast. The population of the study was non-finite because the total number of customers who patronizes non alcoholic beverages in the Nigeria cannot be ascertained.

Instrument for Data Collection/Administration

The instrument used in collecting data for the research was the questionnaire. The Questionnaire was in two parts. The first part contained questions on respondents' demographics while the second part contains questions that would elicit customers' responses towards the impact of service quality on satisfaction of eateries in Southeast Nigeria: these questions was used in the test of hypothesis. The 5-point Likert scale on two extremes of 1 (strongly disagree) and 5 (strongly agreed) was adopted in developing the scaling of the responses of the respondents. The distribution and collection of the questionnaires was done simultaneously to avoid incidents of bias and errors

Sample Size Determination

Due to the infinite nature of the population of this study, pilot survey was carried out in order to determine the sample size. In the pilot survey, 120 persons around Ebonyi and Jos metropolis were randomly asked if they patronize non alcoholic beverages. Ebonyi and Jos state was chosen for the site of the pilot test because of its cosmopolitan nature. 95 persons out of this number admitted to patronize them while 25 persons maintained that they do not patronize non alcoholic beverages. These variables were used in determining the value for P and Q, as required in the Topman's formula for determining sample size from a nonfinite population

Sample size $\eta = \frac{Z^2pq}{e^2}$

While η = desired sample size

Z = critical value

e = *5%* error

p = probability of success = 0.95

q = probability of failure = 0.25

Sample size (η) $\frac{Z^2pq}{e^2}$

Substituting in the above area

While z = 1.96 (critical value)

e - 0.05 (5% error)

p- 0.95 (71/100)

q- 0.25 (29/100)

Therefore

$$\eta = \frac{(1.96)^2\ (0.95)\ (0.25)}{(0.05)^2}$$

$$= \frac{(1.96)^2\,(0.95)\,(0.25)}{0.052}$$

$$= \frac{3.8416 \times 0.95 \times 0.25}{0.0025}$$

= 0.91238 or 0.9124

$$= \frac{0.9124}{0,0025}$$

= 364.96

= 365

Sampling Procedure

Sampling is the process of taking a subset of subjects that is representative of the entire population. Sampling procedure is a step by step process of selecting sample. In this research, multi stage sampling technique was used. First, with simple random sampling technique, three states in the south east were selected. This was done through selection without replacement from a basket were the names of the states were written and reshuffled to ensure the elimination of bias and ensure that the sample have equal chances of being selected. In the second stage, quota was assigned to each of the states where the study was predominantly situated in the state capital. This was because, a lot of business activities and offices are located in the state capitals hence the possibility of increased traffic in those state capitals. In the third stage, systematic sampling technique was used to give

questionnaires to respondents. Systematic sampling is a type of probability sampling method in which sample members from a larger population are selected according to a random starting point and a fixed, periodic interval. The random starting point is 5; here, the researcher enters the fifth eatery encountered in the process of giving out questionnaires. The questionnaires were distributed with the help of research assistants who are indigenes of the area studied. This was to ensure that the answer given by the respondents are a true reflection of the questions.

Table 1: Distribution of the Sample under Study

S/n	State	State capital	No of Respondents
i.	Ebonyi	Abakaliki	122
2.	Lagos	Ikeja	122
3.	Plateau	Jos	121
			365

Source: Researcher's Compilation, 2021

Validity &Reliability of Instrument

The validity of scale refers to the degree to which it measures what it supposed to measure. In order to ensure validity of the individual variable in the questionnaire, the construct validity (also, known as congruent or convergent validity) was adopted over and above face validity, content validity, predictive validity and criterion validity). Construct validity is the extent to which a set of measured items actually reflects the theoretical latent construct it is designed to measure.

The reliability of a scale on the other hand, indicates how free it is from random error. Thus, it is the degree to which a measuring instrument produces similar outcome when it is repeated. Specifically, the researcher sought the internal consistency of the instrument using the Cronbach's Coefficient Alpha was used because it provides an indication of the average correlation among all the item that make up the scale. The result of the reliability test is shown on Table 10.

Analytical Techniques

Statistical analysis of the data realized from the field survey will be done using descriptive statistics, frequency counts and percentages. Multiple regression analysis was applied to test the five hypotheses proposed in the research.

a. Decision rule: Accept the null hypothesis if the coefficient is 0.00 and reject if the coefficient is -1.00 or +1.00. All analysis in the research was ran on statistical package for social sciences (SPSS) version 20.00

Model Specification

Generally, the multiple regression model is specified thus:

$Y=f(xi, X2, \ldots\ldots\ldots\ldots X_n)$

Where y is the dependent variable (patronage intentions)

$Xi -_n$ is the independent variables (service quality)

$$Y = \beta o + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \mu$$

Where Y is patronage intentions, X_1 is "reliability" dimension of service quality, *Xi* is "tangibles" dimension of service quality, X3 is "responsiveness" dimension of service quality, *X** is "assurance" dimension of service quality and Xs is "empathy" dimension of service quality.

PRESENTATION OF RESULTS

This chapter, presents, analyses, and interprets the primary data generated in the course of the field survey through questionnaires administered. The chapter is divided into three sections namely.

1. Data presentation
2. Test of Hypothesis

3. Diagnostic Analysis

4.1 Data Presentation 4.1.1

Demographic Statistics

Table 2: Age Distribution of the Respondents

Age Range	Frequency	Percent	Valid Percent	Cumulative Percent
less than 25years	42	14.2	14.2	14.2
26 to 35 years	115	39.0	39.0	53.2
36 to 45 years	118	40.0	40.0	93.2
45 years and above	2i;	6.8	6.8	100.0
Total	295	100.0	100.0	

Source: SPSS Statistics

Table 2 presents age distribution of the respondents. It shows that respondents that are between the ages of 36-45 years has the highest frequency of 118 which represent 40% of the total population. Followed closely are the respondents that are between the ages of 26-35 years which represents 39%. The implication of this an average percent of 39.9% of the persons that patronizes Non alcoholic beverage in the sampled areas o Nigeria are middle-aged adult. Respondents below the age of 25 years are 42 representing 14.2% of the total population, while, 20 respondents above 45 years, this represent 20% of the total population sampled.

Table 3: Gender Distribution of the Respondents

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	132	44.7	44.7	44.7
Female	163	55.3	55.3	100.0
Total	295	100.0	100.0	

Source: SPSS Statistics

Table3 showcases the gender distribution of respondents under study. It shows that female have the larger frequency **with** 163 respondents, this represents 55.3% of the total population under sample. Their male counterpart were 132 respondents, this represent 44.7% of the total population under study.

Table 4: Marital Status of Respondents

Status	Frequency	Percent	Valid Percent	Cumulative Percent
Married	168	55.3	55.3	55.3
Single	127	44.4	44.4	99.7
	.	.		100.0
Total	295	100.0	100.0	

Source: SPSS Statistics

Table 4 presents that marital status of the respondents under study. It shows that 163 respondents are married, this **represent** 55.3% of the population under study. Singles were 131 of the total population; this represents 44.4% of the total population under study

Table 5: Distribution of Respondent Educational Qualification

Income Range	Frequency	Percent	Valid Percent	Cumulative Percent
FSLC	103	34.9	34.9	34.9
WAEC/SSCE	88	29.8	29.8	64.7
NHD/BSC	81	27.5	27.5	92.2
MSC/PhD	23	7.8	7.8	100.0
Total	295	100.0	100.0	

Table 5 presents qualification distribution of the respondents. It shows that respondents that had First School Leaving Certificate as their highest qualification have the highest frequency of 103, this represent 34.9% of the total population. Followed closely are the respondents that have Secondary School Certificate Examination (SSCE) as their highest qualification, this represents 29.8% of the population under study. Respondents with first degree (that is, HND or B.Sc. were 81 representing 27.5% of the total population under study. Additional qualification such as PhD and M.Sc. garnered a total of 23 respondents, this represents 7.8% of the total population under study,

Table 6: Income Distribution of Respondents

Income Range	Frequency	Percent	Valid Percent	Cumulative Percent
less than 50,000 a month	151	51.2	51.2	51.2
50000 to 100000	123	41.7	41.7	92.9
				earn
150000 to 200000	12	4.1	4.1	96.9
200000 and above	9	3.1	3..1	100.0
Total	295	100.0	100.0	

Source: SPSS Statistics

Table 6 presents income distribution of the respondents. It shows that respondents that less than 50, 000 monthly has the highest frequency of 151, this represent 51.2% of the total population. Followed closely are the respondents that earn between 50, 000 to 100, 000 monthly with 123 respondents, this represents 41.7% of the population under study. Respondents who earned between 150,000 to 200, 000 monthly are 12, representing 4.1% of the total population under study. Income of 200, 000 and above garnered a total of 9 respondents, this represents 3.1% of the total population under study.

Table 7: Descriptive Statistics

Factor	Mean	Std. Deviation	N
SUM_GreenPrice	4.0339	.88333	295
SUM_GreenPlace	3.6258	.89967	295

SUM_ GreenProd	4.0000	.80765	295
SUM GreenPromo	7.3379	1.39375	295

Source: SPSS Statistics

Table 7 shows summary of descriptive statistics of the data generated from the survey. It shows a valid data of two hundred and ninety-five respondents. The descriptive statistics shows the mean value of 4.0339 for Green Price, 3.6258 for Green Place, 4.0000 for Green Product, and 7.3379 for Green Promotion. Within the mean, service assurance shows the highest figure among the variables of the study. However, other average scores are within the range of approximately 3 and 4%. The standard deviation of the data show that of most of the variables are within acceptable standard deviation range except for service assurance that tend towards over 100% deviation. Being that data used for the descriptive statistics were computed summary by SPSS, the researcher did not boarder much about service assurance variable since the rest of the variables did not deviate from normal range expected by the researcher.

Test of Hypothesis

To achieve the specific objectives of the study in line with the general objective, the research hypotheses that were at first formulated in the introductory section of this study *are duly tested in this section. These hypotheses were tested by the researcher with keeping* in mind to evaluate

Green Marketing and Sustainability of Consumer buying Behavior of non-alcoholic Beverages in Nigeria

In doing this, linear regression method anchored on Ordinary Least Square (OLS) was employed for testing the hypotheses of this study. Therefore, the following steps were taken by the researcher for the purpose of the maintaining an orderly procedure:

Hypothesis one

1. Step 1: Restatement of the Research Hypothesis

a. Ho: Green product has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

2. Step 2: Guiding Decision Rule

The researcher applies the following conventional decision rules to decision taking with respect to the hypothesis tested. The decision rule is anchored on the conventional probability values (P-value) linked with regression outcome of the research model. The rule is stated as:

Reject the null hypothesis if the probability value associated with the t-statistics of the

coefficient is not significant at 10% or 5% or 1%; and accept the alternate hypothesis and

vice visa. Technically, this rule is expressed as follows:

Reject Ho and accept Hi -»If Prob.value (Prob) = 10% or 5% or 1%.

But if Prob.value£ 10% or 5% or 1% -> Accept Ho and reject HI.

3. Step 3: Results

From table 8 the results of hypothesis one shows that the probability value (P-Value) with respect to hypothesis one is 0.003 while the t-value is 4.656. In line with the decision rule guiding the study, the probability value of hypothesis one falls within the acceptable region or significant levels of 2%.

4. Step 4: Decision

On the strength of the result of hypothesis one reported above and guided by the decision rule already stated, the researcher accepts the alternate hypothesis and rejects the null hypothesis. The implication of this decision is that Green product has significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

Again, since the influence is positive, it also implies that 27% increase on the provision of reliable product brings about 3% increases in customer satisfaction among customers in the country.

Hypothesis two

1. Step 1: Restatement of the research hypothesis.

a. Ho: Green price has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

2. Step 2: Guiding Decision Rules

The decision rules stated in hypothesis one **also** apply in the hypothesis two; such that: If prob-value = 10%, 5% or 1% -»• RejectHo and accept **H]** But if pro-value ^10%, 5% Or 1% -> Accept Ho and Reject Hi

3. Step 3: Results

The result shows that the Prob-value for hypothesis is two 0.006 with the value of 2.788. See table 8.

4. Step 4: Decision

Based on the result presented above, the researcher rejects the null hypothesis and accepts the alternate hypothesis. **This** implies that Price has significant and positive influence on customer behaviour of consumers o non alcoholic beverages in Nigeria. Therefore, an increase in Green Price brings an increase in sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

Hypothesis three

Step **1: Restatement of the hypothesis**

1. Ho: Green place (distribution) has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

2. Step 2: Guiding **Decision Rules**

Same as above and technically stated thus:

If Prob.value (Prob) = 10% or 5% or 10% -*Reject Ho and accept HI. But if

Prob.value ^ 10% or 5% or 1% -»Accept Ho and reject Hi.

3. Step 3: **Results**

For hypothesis three, the result on Table 8 indicates that P-value is 0.020 with corresponding t-value of 2.740.

4. Step 4: Decision

From the result recorded above for hypothesis three the researcher rejects the null hypothesis and accepts the alternate hypothesis. The implication is that service tangibility has significant and positive influence on customer satisfaction of South East eateries. Also, the result arising from our analysis indicate that customers enjoy about 20% increase brought about by 27% increase in service tangibility in eateries in South East Nigeria.

Hypothesis four

1. Ho: Green promotion has no significant impact on sustainability of consumer buying behavior of non-alcoholic beverage in Nigeria.

2. Step 2: **Guiding Decision Rules**

Same as above and technically stated thus:

If Prob.value (Prob) = 10% or 5% or 10% -»Reject H_0 and accept Hi. But if Prob.value £ 10% or 5% or 1% -»Accept H_0 and reject Hi.

3. Step **3: Result**

For hypothesis four, the result on Table 8 indicates that P-value is 0.554 with corresponding t-value of-0.593.

4. Step 4: Decision

From the result recorded above for hypothesis four, the researcher rejects the alternate hypothesis and accepts the null hypothesis. The implication is that service Empathy has no significant influence on customer satisfaction of South East eateries. Again, the relationship between the service empathy and customer satisfaction is negative. This means that an increase in service empathy brings about decrease in customer satisfaction of South East eateries

Research Model	Unstandardized Coefficients Beta	Std. Error	Standardized Coefficients Beta	t-value	Prob (Sig)
(Constant)	1.197	.170		7.022	.000
SUM_Green Prod	.640	.031	.696	2,740	.020
SUM_GreenPric	.235	.021	.261	7.656	.003
SUM_GreenPlac	-.124	.033	-.124	-3.802	.001
SUM GreenProm	.060	.022	.103	2.788	.006

Source: SPSS Statistics

Diagnostic Analysis Autocorrelation

In a survey research, autocorrelation problem occurs when there is some degree of non-variance between successive values of the disturbance terns arising from the generated data. Technically put, it occurs if$U_t = f(U_{t-i})$. This means that it manifest as a result of violation in the basic rule adopted in the methodology of the study as the zero covariance and the off-diagonal element of the variance-covariance matrices tend to move towards nonzero. This often happens in a larger survey. Since our study shares the characteristics of large surrey, there is the need to test for it presents in our analysis. Therefore, Durbin Watson method was used to test for the presence of autocorrelation in this study. The result obtained shows the Durbin Watson (DW) value of 1.615. The autocorrelation rule is that

D. W value must be close to 2 or 2. Though an exert value of 2 was not achieve, but the researcher accept and conclude that there is no presence of autocorrelation problem in the analysis since the value obtained is within the threshold of value close to two. Therefore, it gives more confidence in results of the research.

Conclusion

Based on the analysis, it is reasonable to suggest that adoption of green initiatives not is viewed as a short-lived trend among the studied LSPs, or as an established practice. Instead, it can be described as a potential business opportunity.

The increasing population and needs of humans has resulted in the increased pollution levels and the depletion of our natural resources. But if the green marketing variables are used adequately to influence the consumers mind, the damage can be reduced to minimal levels. Manufacturers and marketers must find an opportunity to enhance their product's performance and strengthen their customer's loyalty and command a higher price. More so, environmental advertising should be done in such a way as not to disguise the consumers about the concept of green. The companies involved in "green washing" should be punished to give a message to the consumers that they can rely on the claims of the green companies as the "fake green companies" are taken at hand. When we accept green marketing from consumer and producer perspective, sustainability (economic, social and environment) o human and natural resources will be guaranteed. To achieve greener production and consumption patterns we need to address a wider range of consumers than

the deep green segment.

Descriptive Statistics

	Mean	Std. Deviation	N
Consumer buying behaviour of non alcoholic beverages	4,5186	.81158	295
SUM GreenProd	4.0339	.88333	295
SUM GreenPrice	3.6258	.89967	295
SUM_GreenPlace	4.0000	.80765	295
SUM GreenProm	7.3379	1.39375	295

Correlations

	Consumer buying behavior of Non alcoholic beverage	SUM GreenProd	SUM GreenPrice	SUM_GreenPlace	SUM GreenProm
Consumer buying behavior o Non alcoholic beverage	1.000	.862	.681	.022	.284
Consumer buying behavior o Pearson SUM_ServTang	.862	1.000	.558	.079	.211
Correlation SUM_ServLliab	.681	.558	1.000	.138	.431
SUM_ServRespon	.022	.079	.138	1,000	.594
SUM_ServAsuer	.284	.211	.431	.594	1.000
Consumer buying behavior of Non alcoholic beverage		.000	.000	.350	.000

Consumer buying behavior of						
Sig.(l-	SUM GreenProd	.000		.000	.088	.000
tailed)	SUMJGreenPrice	.000	.000	.	.009	.000
	SUM_GreenPlac	.350	.088	.009	.	.000
	SUMGreenPro	.000	.000	.000	.000	
Consumer buying behavior of Non alcoholic beverage		295	295	295	295	295
Consumer buying behavior of SUM_GreenProd		295	295	295	295	295
N SUM_GreenPrice		295	295	295	295	295
SUM_GreenPlace		295	295	295	295	295
SUM_GreenProm.		295	295	295	295	295

Model Summary*

Model	R	R	Adjusted R	Std. Error of the	Change Statistics				
					R Square	F Change	dfl	df2	Sig. F
1	.901[a]	.687	.649	.35497	.812	249.567	5	289	

a. Predictors: (Constant), SUM_GreenProd, SUM_GreenPrice, SUM_GreenPlace, SUM_GreenProm

b. Dependent Variable: Consumer buying behavior of non alcoholic beverage

ANOVA'

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	**157.232**	**5**	**31.446**	**249.567**	**.000[b]**
1	**Residual**	**36.415**	**289**	**.126**		
	Total	**193.647**	**294**			

a. Dependent Variable:

Model	Unstandardized Coefficients		Standardized Coefficients	t-value	Prob(Sig)-	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF

(Constant)	1.197	.170		7.022	.000	0.0178	
SUM_GreenProd	.640	.031	.696	2.740	.020	0.0291	61.021
SUM GreenPrice	.235	.031	.261	7.656	.050	0.101	47.219
SUM_GreenPlace	-.124	.033	-.124	-3,802	.001	0.034	68.143
SUM GreenPromotion	.060	.022	.103	2.788	.006	0.129	51.110

a. Dependent Variable

Model Dimension	Eigenvalue	Condition Index	Variance Proportions				
			(Constant)	SUM_Green Product	SUM_GreenPr	SUM_GreenPlace	SUM_GreenProm
	5.821	1.000	.00	.00	.00	.00	.00
	.101	7.576	.00	.06	.07	.01	.00
	.028	14.322	.01	.00	.18	.46	.04
	.026	14.850	.09	.35	.43	.00	.09
	.012	21.936	.16	.23	.28	.34	.66
	.010	23.629	.74	.36	.05	.19	.21

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ASSESSMENT OF DOMESTIC SEWAGE GOVERNANCE AND ITS MANAGEMENT IN METROPOLITAN KADUNA, NIGERIA

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Abstract

This paper assessed sewage governance (Kaduna Environmental Protection Authority-KEPA) in metropolitan Kaduna. Data were acquired from Primary and Secondary sources. Related Literature on Domestic sewage were reviewed from electronic published and unpublished works of scholars, World Health Organisation (WHO) and Joint Monitoring Programme (JMP) guidelines and Policy/ Legal Provisions of KEPA and Federal Environmental Protection Authority (FEPA), that provided conceptual and theoretical framework for the study and criteria for assessment. The research method is purely a qualitative approach. Key informant interview was conducted on three (3) principal officers of KEPA that are handling liquid waste and sanitation. Reports were presented and discussed in prose with evidence of charts, maps, pictures and working documents such as abatement notices. The study findings established the roles of KEPA on Domestic Sewage Management to be registration and regulation of Sewage Service Providers, attending to public complaints on indiscriminate disposal, provision and maintenance of disposal sites and collaboration with relevant agencies to execute its mandate. Their challenges were uncovered to include absence and or inadequate domestic sewage management regulation/ policies, insecurity challenges, Absence of treatment plants and Inadequate Staffing. Appropriate recommendations were made to combat the challenges ascertain towards the realisation of the pursuits of the Sustainable Development Goals (SDG) 6.2, 6.2 and 11.

Key words: *Domestic Sewage, Management, Sewage Governance, SDG, Sustainability and Sustainable Development*

1.1 Introduction

Sewage Management is one the essential municipal services that determines the sustainability of cities in terms of its environmental quality, public health, quality of life, sustainable livelihoods and sanitation (Duflo, Galiana, and Mobarak, 2012; Hyun, Burt, Crider, Nelson, Prasad, Rayasam and Ray, 2019; Habila and Oladimeji, 2020). Fortunately, a trajectory document on Sustainable Development Goals (SDG) targets 6.2, 6.3 and 11 signed in year 2015 targets on improving adequate access to Water, Sanitation and Hygiene, end Open Defecation...reduce by half the release of untreated sewage to the environment and realisation of liveable and sustainable cities by year 2030. In achieving the aforesaid vision, the Joint Monitoring Team (2018) comprising of World Health Organisation (WHO) and United Children Fund (UNICEF) provided guidelines for monitoring sewage management practices in cities towards ensuring that SDG target is achieved. However, the key stakeholders in the management of domestic sewage management includes the households, service providers and relevant institutions or Government agencies on sanitation/ sewage management. The activities of all these stakeholders along the sanitation service chain are quite important in judging the sustainability of their activities and performances in achieving targets of the SDGs towards sustainable environment. That is, from point of sewage generation to disposal points.

Past studies, such as those of Rotowa, Olujimi, Omole, and Olajuyigbe (2015), Oladimeji, Shittu, and Amali (2016), Abubakar (2017), Oji, Chukwuma, Friday and Philip (2018), and Rotowa and Ayadi (2020) had focused more on sub-themes of sanitation activities of Households on domestic sewage management practices. They studied the socio-economic determinants on choice of sanitation preferences, locational characteristics of water sources from septic tanks or containment, access to sanitation facilities amongst households, Domestic waste water treatment and re-use and assessing the feacal matter handling, respectively. Inspite of the exposure made by their findings, less studies on sewage governance that are the institutional/ administrative, regulatory and policy makers that provide blue prints and direction for both local and global practice. In consequence, ensuring populaces access to descent sanitation and sewage management services. Understanding the activities of domestic sewage governance of metropolitan Kaduna, would help to uncover their institutional roles on domestic sewage management. By extension, unveiling their challenges towards making efforts to realise the global alliance and campaign on realising sustainable cities. This does not mean that its rural areas do not have problems, but that domestic sewage handling problems are more pressing and endemic in cities. Owing to the fact that increasing urbanisation rate with population growth, increases pressure on existing urban services, thereby making supply at deficit from concerned institutions/ ministries/ agencies in charge (Nigerian Advisory Infrastructural Facility, NAIF, 2012). As also observed by Duflo, Galiana, and Mobarak (2012) on the Jameel's Urban Services Initiative Research. This paper examines the role sewage governance on domestic sewage management of metropolitan Kaduna.

1.2 LITERATURE REVIEW

1.2.1 CONCEPT OF MUNICIPAL SEWAGE

Domestic Sewage is viewed as a composite of black and greywater and feacal matter generated from homes (WHO, 2006; United Nations Environmental Programme (UNEP) and United Nations Human Settlements (UN-HABITAT), 2010; Department for Environment, Food and Rural Affairs, DEFRA, 2010; United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP), UN-HABITAT and Asian Institute of Technology (AIT), 2015). It is also a major component of the municipal sewage (Anderson, *et al.*, 2016). WHO and UNEP (1997), Water Environment Federation, American Society of Civil Engineers (ASCE)/ Environmental and Water Resources Institute, EWRI (2009) and Anderson *et. al* (2016) further defines municipal sewage from its origin or generation source. They view it as a combination of waste water from residential and institutional/ commercial land uses (domestic waste water), Industrial wase water/ effluent and run-off (storm water) as shown in Figure 1.1). The United Nations Economic and Social Commission for Asia and the Pacific, UN-ESCAP, United Nations Human Settlements Programme, UN-HABITAT, and Asian Institute of Technology, AIT, (2015) also corroborates the aforementioned definition as a combination of one or more the origin or source. This paper focuses on the one component of municipal sewage that is, domestic sewage generated from homes, which includes grey water, black water and feacal sludge.

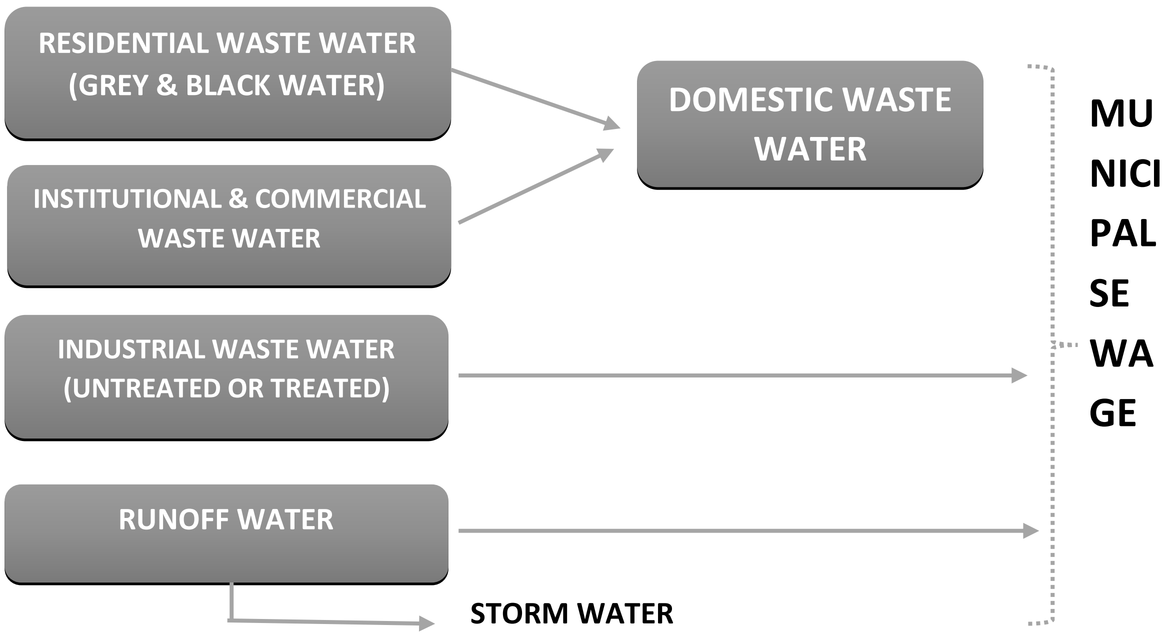


Figure 1.1 Origin and Flows of Waste water in an Urban Environment

Source: Adapted from UNEP and WHO (1997), Water Environment Federation (2009), Anderson, *et al*. (2016), and modified, Author (2020).

1.2.2 SUSTAINABLE SEWAGE MANAGEMENT

Sustainability originates from the natural sciences and focuses on spatio-temporal conservation of ecosystems, that is, anthropogenic effects on the environment (Baker, 2006). The quest for environmental sustainability further initiated a paradigm shift from natural science to social sciences and humanities, in relation to societal development. Stockholm conference tagged 'sustainable development' in the 1970's and sustained by Brundtland World Commission on Environment and Development, WCED in 1980's made a deliberate global movement that necessitate achievement of sustainability in the socio-spatial, socio-economic urban environment. Today, the buzzing thoughts that comes to mind at mere mention of sustainable development is 'meeting the needs of today's people without compromise of future generations needs' (World Commission on Environment and Development, WCED, 1987).

However, Baker (2006), Jenkins (2008), Sach (2010) and Shiva (2010) opine that all human activities have imprints on the environment and should be viewed with the lens of sustainability. Ahammad (2015), Basiago (1999) and Klarin (2018) further adds that all human activities when viewed with the lens of sustainable development could guide the processes towards achievement of societal growth and development without compromising its integrity, stability and aesthetics. Generically, all activities that are human related including domestic sewage management governance and practices, would require sustainability lens view.

In this aforementioned light, Le Blanc, Mathews and Roland (2008) sees Sustainability as ensuring generational equity, commitment to best practice, implementing principles of continuous improvement and providing good governance. Meaning that sustainable domestic sewage management when viewed with the aforesaid lens can achieve sustainable environmental, liveable and functional cities as desired by the SDG 11 by 2030. In addition, ESCAP, UN-HABITAT, AIT, (2015) asserts that sustainable development can be achieved when the sanitation options in use are socially accepted, economically viable/ affordable, technically and institutionally sound (see figure 1.2). Therefore, in the specific, a sustainable sewage management governance by the assertion of ESCAP, UN-HABITAT, AIT (2015) would require technically and institutionally sound roles of Sewage governance.

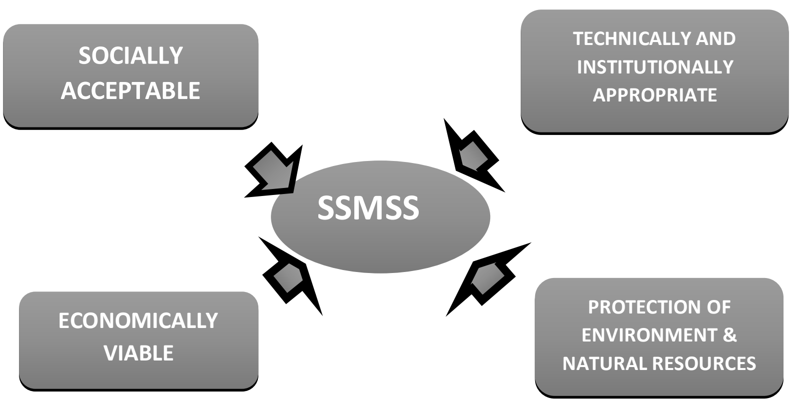


Figure 1.2: Sustainable Sewage Management and Sanitation Services (SSMSS)
Source: Adapted from ESCAP, UN-HABITAT, AIT, (2015) and modified, 2020.

1.2.3 DOMESTIC SEWAGE MANAGEMENT GUIDELINES, POLICIES AND REGULATION OR LEGAL BACKING

According to the WHO (2006), Policies are sets of guidelines designed as a broad framework in order to achieve certain goals or activities of interests. Laws and Regulations are usually legal instruments that establish institutions and governance structures that ensures enforcement and or implementation of certain policies (ibid). This is not unrestricted to sewage governance on domestic sewage management. The following are some the legal/ regulations that establish and guide the responsibilities of sewage management institutions in Kaduna, Nigeria.

1.2.3.1 National Environmental Standards and Regulation Enforcement Agency (NESREA) Act. No 25, 2007

This act established NESREA and repealed Federal Environmental Protection Agency (FEPA). It prescribes NESREA's roles to enforcement of regulations and policies in relation to environmental protection (Section 1 (2a), 2 & 7b). Section 8 (k) and Section 24 (3) provides that effluent limitation, water quality, waste management amongst others be established for point sources using the Best Control Technology and Best Management Practice, in order to protect human, animal, marine and plant life. Anyone who violates the aforesaid provision should pay a fine of N 1 million naira or a term not exceeding five years. The law emphasized more on effluent from industrial processes and not domestic sewage, which is a great lucana to managing domestic sewage by concerned Authorities.

1.2.3.2 Kaduna State Environmental Protection Authority, KEPA Law no 7 (2010)

The law revised the establishment of KEPA by repealing the establishment law of 1994. The Authority is responsible for all matters relating to the environment and without prejudice (Section 13(1)) amongst other duties of the authority is to enact and enforce state regulations, procedures, guidelines and environmental standards for effective prevention, remediation, control and monitoring of point and non-point source of pollution and degradation (section 13 (1a)) and prevent and stop any act that has the likelihood of adverse effect on the environment and deal with any discharge of either solid, liquid or gaseous materials deposited wilfully to the environment, and to deal with all forms of violation that encourages hazards to the environment (Section 13(1d). The Authority shall also control potable and waste water/ effluent discharges (Section 11(1c (ii)).

In regards to sewage discharge within the state, the law provides that the discharge and disposal of waste within the state must be at designated areas, and septic tanks and sewer lines must be located only at authorised areas in the state (Section 25 (1) & Section 26(1)). Section 30 (2); provides that no person shall discharge any raw and untreated waste water or human waste into any drain, water course, gorge, storm water, drainage or into any land or water, and anyone who generates sewage shall be required to provide suitable holding tanks from which the waste shall be carried for disposal. All tenement owners, petrol stations, super markets, cinema-houses, restaurants and similar premises within the state shall provide and maintain public conveniences for their customers and tenants (Section 29(1)). No person is also allowed to deposit any contaminant upon the land that can create pollution or contamination of water course and construct or install any sewer or sewage treatment facility that is capable of causing water pollution (section 32 (1b &c)) and urinate or defecate in an unauthorised open place, anyone found guilty of the foresaid act shall be liable to a fine of not less than ₦ 2, 000 or imprisonment for 9 months or both.

The relevant sections of the KEPA law had established a basis for sewage governance through establishing an Authority, and providing the legal mandate and responsibilities that will ensure proper sewage management practices in the state. The law provides the way sewage should be manage in terms of collection, treatment and disposal, but lacks sections on waste water recycling and reuse. However, the law is too general and not too clear about the different areas and the various types of sewage generated in urban areas.

1.2.3.3 KEPA Regulation no. 2 on Control of water Pollution Sources, 2010

The regulation in Section 2 (i and ii) provides that owners of any premises in the state shall provide latrine or make provision for adequate collection of human excreta and the Local Authority must issue to the developer a written permit to construct a pit Latrine. The latrine must be sited 15 meters downhill from any potential source of water supply, the depth of the pit shall not be less than 5 meters in order to prevent underground water pollution, and the Latrine shall be provided with tight fitting cover to prevent unpleasant odour and inaccessibility to flies (Section 4 (a, b, & c). Occupiers of any premises shall regularly maintain any latrine, soak away pit, septic tank, or water carriage system of latrines and keep latrines in clean and good condition as provided in Section (5).

Section 7 and 8 provides that, a written permission must first be obtained from the Authority for persons or corporate entities intending to operate, construct or maintain public latrines, composting or indoor processes, excreta collection and disposal, sewers and sewage treatment plant, cesspools, disinfection of any source of water supply…Section 12 further states that no person or Authority shall discharge used water from any premises into any water body or water or water course unless such water has undergone prior treatment. This means that all sewage generated irrespective of source/ premises must first be treated before discharged or disposed from premises. However, Section 14(i) provides the maximum allowable concentration of contaminants in water shall be as follows; Nitrate 45.0 PPM or MG/L, Fluoride 1.5 PPM or MG/L, Arsenic 0.2 PPM or MG/L, Lead 0.1 PPM or MG/L, Selenium 0.05 PPM or MG/L, Chromium (Hexavalent 0.05 PPM or MG/L, Cyanide 0.01 PPM or MG/L and < 5 Coliform per 100ml.

1.2.3.4 KEPA Regulation no. 3 Effluent Management, 2010

This regulation provides that no industry shall release effluent with constituents beyond permissible limits into public drains, rivers, lakes, pools, surface or underground injection without a waste discharge/ disposal permit issue by the Authority or any organization licensed by the Authority. And that the permissible limits of discharge must comply with the national guideline and standards for industrial control in Nigeria.

Effluent discharged from industries or facilities shall be analysed by the industry and reported through an effluent analysis report to the Authority. No person or corporate body shall also engage in the collection, storage, treatment or disposal of effluent, excreta or sewage without a permit granted by the authority. It also provides that all industries within the state must install an anti-pollution control equipment based on Best Available/ Practical

Technology (BAT) for the detoxification of effluent and chemical discharges emanating from the industrial processes.

It is worthy of note that, the laws discussed in sections 1.2.3.1-1.2.3.4 of this paper establishes the sewage governance structure in Kaduna metropolis. By extension metropolitan Kaduna should have safe sanitation on domestic sewage management that would be free from sewage borne diseases and un-aesthetic expressions. Unfortunately, the Laws and regulations lay more emphasis on handling sewage generation from industrial processes and less of domestic sewage that could be of endemic implication in the study area.

1.3.1 STUDY AREA

Kaduna Metropolitan area is located between Latitudes 10°25'15"N and 10°36'08"N and Longitudes 7°23'31"E and 7°29'33"E. It is the capital of Kaduna state and it is made up of two (2) Local Government Areas-Kaduna North, Kaduna South, and parts of Chikun and Igabi LGA’s with the existence of distinct local administrators as shown in Figure 1.1. The metropolis is situated at the North-west geopolitical zone of Nigeria, with a projected population of 1,123,581 persons with a growth rate of 2.55%. Kaduna City (Metropolis) is the fifth largest city after Lagos (10, 578,000), Kano (3,395, 000), Ibadan (2, 837, 000) and Abuja (1, 995,000) (Max Lock, *et.al*, 2010). Historical records have shown that, metropolitan Kaduna owns it prominence from its status of an administrative capital and military garrison of Northern Nigeria Protectorate from 1912 to 1917 and headquarters of North Central State (made up of Zaria and Katsina provinces) between 1967 and 1975. In 1975 the name changed Kaduna state carved out from North Central State to Kaduna metropolis remaining as the capital in 1996. It is populated by about 59 to 63 different ethnic groups if not more with the exactitude of the number requiring further verification through a genuine field work (Max Lock, *et.al*, 2010)

KEPA being the Statutory Domestic Sewage governance structure of metropolitan Kaduna is and Authority under the Kaduna State Ministry of Environment and Natural Resources. It is located at Kaduna South Local Government Area, Southern part of the Kaduna Metropolis on Latitude 10.45436 N and Longitude 7.42396 E as shown in Figure 1.2. It had been operational since 1994, when the defunct Federal Environmental Protection Agency (FEPA) mandated States of the Federal republic to establish State Environmental Protection Agencies (SEPA).

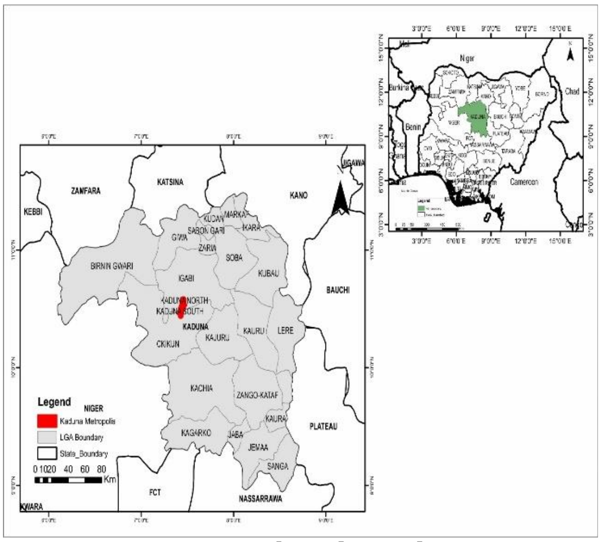


Figure 1.1: Top Right side-Kaduna State in Nigeria
Left Side- Kaduna Metropolis in Kaduna State
Source: Centre for Spatial and Information Science (CSIS), ABU, Zaria, 2021

Figure 1.2: Location of KEPA office in Kaduna metropolis
Source: Google earth, 2020 and modified by CSIS, ABU, Zaria, 2021

1.3.2 METHODOLOGY

The research approach for this study was purely a qualitative method. Data were obtained via a recorded key informant interview with three (3) Officials of the Kaduna State Environmental Protection Authority, KEPA in charge of liquid waste management, which formed the Sample frame of the study. Physical Observation was also used to obtain information on environmental degradation as a result of inappropriate domestic sewage handling or obvious challenges. Relevant Literatures on Sewage Management, Policies and Regulatory/ Legal documents were intensively reviewed and provided the conceptual/ theoretical framework of the study. Strande, Ronteltap, and Brdjanovic, (2014) criteria on liquid waste management, laws and regulations of NESREA and KEPA were used to assessed the activities Domestic Sewage Governance in metropolitan Kaduna. Pictures, maps and KEPA working documents such as abatement notices were used as additional facts to descriptive prose on the report findings from the interviews conducted with the aforesaid officials. Maps were used to show the location of KEPA and metropolitan area of Kaduna.

1.4 RESULTS AND DISCUSSION

1.4.1 Roles of KEPA in Domestic Sewage Management

An interview with the General Manager of KEPA represented by the Deputy Public Health and Laboratory Services reveals that; the provisions of the KDSG law no. 10 sections 13 (1 and 1k) the Authority should play a dual role of Regulation and Providing Sewage Services. At a moment they only regulate the activities of Private Sewage Services Providers.

Sewage governance is under the Directorate of Public Health and Laboratory Services, liquid waste unit as shown in Figure 1.3. The following were further ascertained as the roles of KEPA.

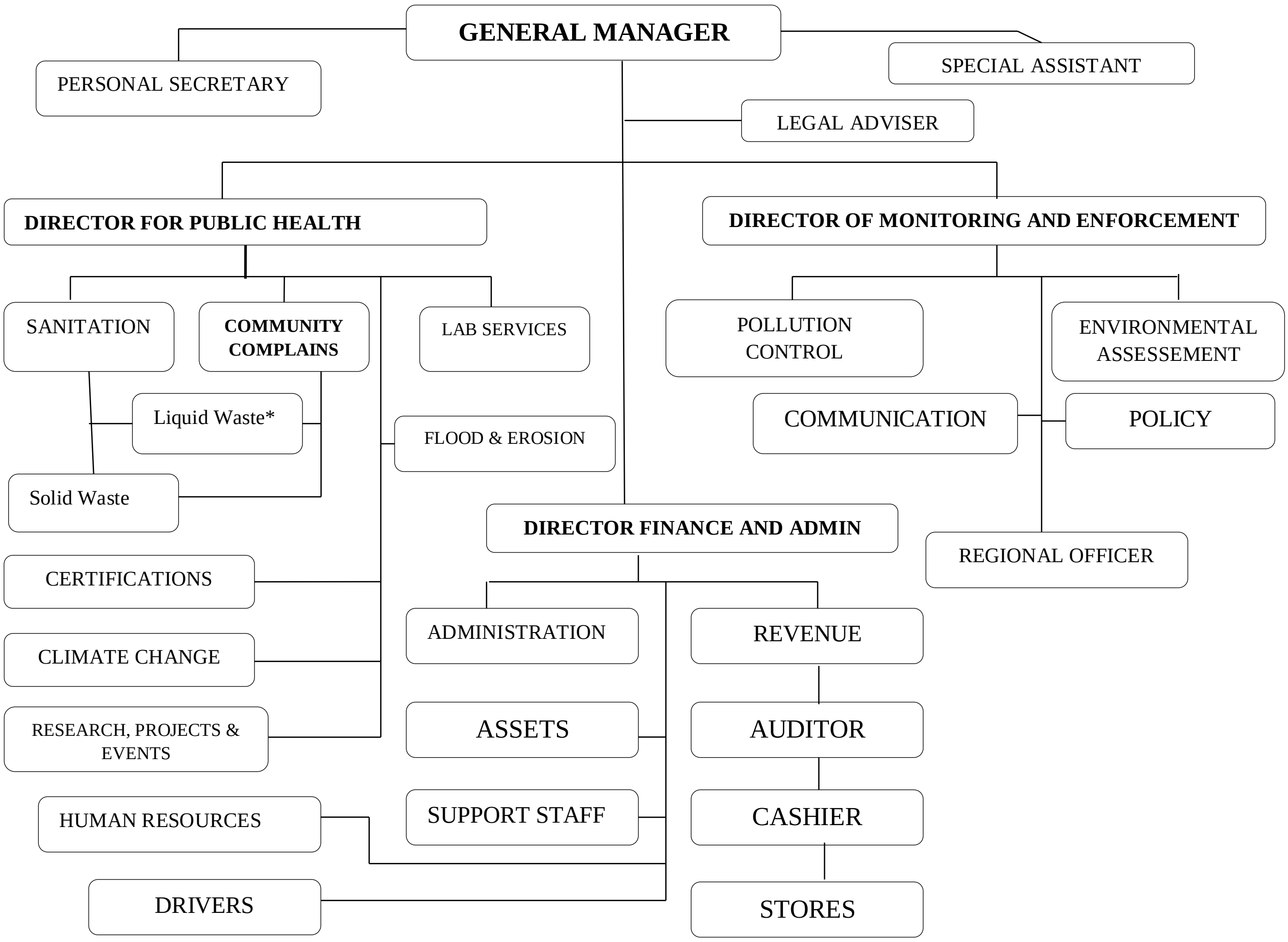


Figure 1.3: KEPA Organogram

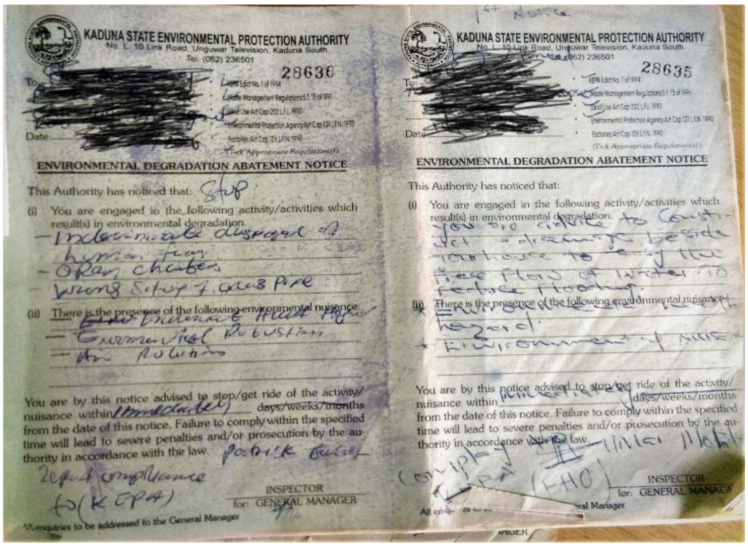
Source: KEPA, 2020.

1.4.1.1 Registration and Regulation of Private Sewage Service Providers

As earlier mentioned, KEPA does not provide domestic sewage services directly. But register Environmental Consultants or PSSPs to provide the sewage services. KEPA only regulate their activities. For a PSSP to be registrable with KEPA to render Domestic Sewage Management Services, they must be knowledgeable in Liquid waste management, purchase an application form from KEPA at N 5,000, pay statutory processing charges of N 100, 000, submit the company's profile and evidence of registration with Corporate Affairs Commission and Professional Affiliations with Association of Liquid Waste Managers, Environmental Health Officers Registration Council (EHORECON) or Nigerian Environmental Society (NSE). On meeting the aforesaid conditions and successful interview outcome, a company is commissioned or given a permit to practice. The license or permit is renewable annually.

1.4.1.2 Handling Public Complaints on inappropriate disposal of domestic sewage

The Desk Officer of Community Complaints in the Directorate of Public Health revealed that, KEPA attends to all complaints on indiscriminate discharge of Domestic sewage in Kaduna metropolis. This is line with the provision of Regulation no. 2 on control of Water Pollution Sources of the Authority. Usually, defaulters are penalised after being served with 3 abatement notices to correct the nuisance they had created as shown in plate 1. Failure to do so would attract a Mobile court action/ prosecution.



KADUNA STATE ENVIRONMENTAL PROTECTION AUTHORITY
No. L. 10 Link Road, Unguwar Television, Kaduna South.
Tel: (062) 236501

28636

To: [redacted]

Date:

- KEPA Edict No. 1 of 1994
- Waste Management Regulations S.I. 15 of 1991
- Land Use Act Cap 202 L.F.L. 1990
- Environmental Protection Agency Act Cap 131 L.F.N. 1990
- Factories Act Cap 126 L.F.N. 1990

(Tick Appropriate Regulation(s))

ENVIRONMENTAL DEGRADATION ABATEMENT NOTICE

This Authority has noticed that: Stop

(i) You are engaged in the following activity/activities which result(s) in environmental degradation.

- Indiscriminate disposal of human feces
- Open chambers
- Wrong setup of waste pipe

(ii) There is the presence of the following environmental nuisance:

- Environmental pollution
- Air pollution

You are by this notice advised to stop/get ride of the activity/nuisance within Immediately days/weeks/months from the date of this notice. Failure to comply within the specified time will lead to severe penalties and/or prosecution by the authority in accordance with the law.

Patrick

Report compliance to (KEPA)

INSPECTOR
for: GENERAL MANAGER

All enquiries to be addressed to the General Manager

KADUNA STATE ENVIRONMENTAL PROTECTION AUTHORITY
No. L. 10 Link Road, Unguwar Television, Kaduna South.
Tel: (062) 236501

28635

To: [redacted]

Date:

- KEPA Edict No. 1 of 1994
- Waste Management Regulations S.I. 15 of 1991
- Land Use Act Cap 202 L.F.L. 1990
- Environmental Protection Agency Act Cap 131 L.F.N. 1990
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ENVIRONMENTAL DEGRADATION ABATEMENT NOTICE

This Authority has noticed that:

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(ii) There is the presence of the following environmental nuisance:

You are by this notice advised to stop/get ride of the activity/nuisance within days/weeks/months from the date of this notice. Failure to comply within the specified time will lead to severe penalties and/or prosecution by the authority in accordance with the law.

(EHO)

INSPECTOR
for: GENERAL MANAGER

Plate 1: Abatement Notice served to defaulters on improper sewage handling
Source: KEPA, Kaduna, 2020

Erring PSSPs on improper disposal of raw domestic sewage into restricted areas such as drain, water body, drainage and land as provided in Section 30 (2) KEPA law 2010 are prosecuted after trial by the State Environmental Magistrate mobile court. Plate 2 shows an impounded suction/ vacuum truck found off-loading sewage into river Kaduna during the 2020 COVID 19 lock down. Magistrates were on the compulsory stay at home and work order, that delayed trial and prosecution.

Plate 2: A PSSPs defaulted motorised suction truck impounded in KEPA premises
Source: Field survey, 2020

1.4.1.3 Maintenance of Designated sewage disposal sites

KEPA maintains 2 multi-purpose landfills along Km 6 Kaduna-Abuja express way and Km 9 along Birnin-Gwari -Old Lagos Road (see Figure 1.3). They were laterite burrow pits during the construction of the aforesaid express roads. The sites are without modern recycling equipment and open dump sites. Sewage and Solid waste are both disposed without any form of treatment. The quest for environmental protection here becomes far reaching.

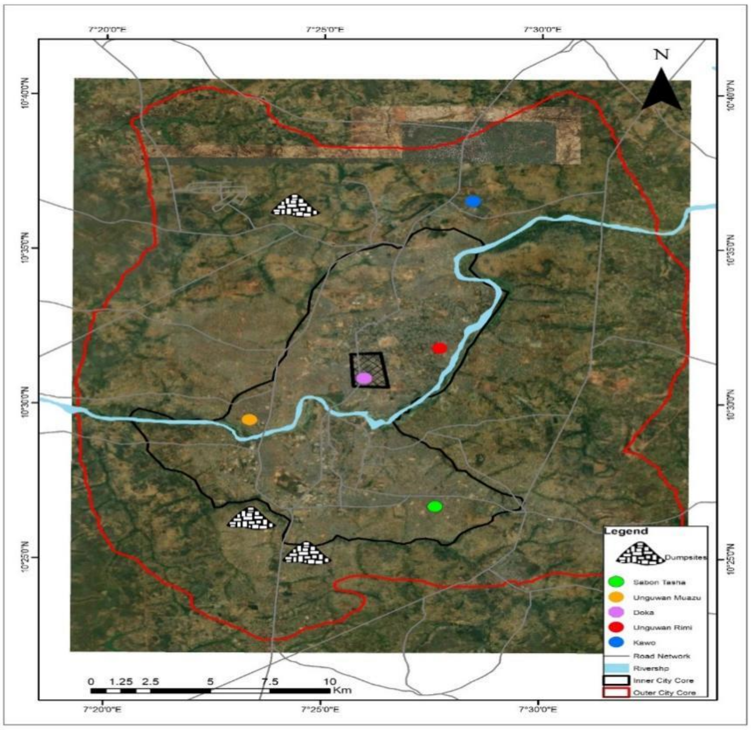

Figure 1.3: Landfills/ Dumpsites in Kaduna metropolis
Source: Google Earth map, 2020 and modified by CISS, URP Department, ABU, Zaria (2021).

1.4.1.4 Liaison with other related organisations

The Technical Assistant to the General Manager claimed Collaborative efforts with relevant agencies in achieving its mandate on inspections of user interfaces/ toilets, awareness campaign on ending open defecation, hand washing and prosecution of defaulters. The Environmental Health Department of Local Government Areas, State Rural and Sanitation Agency (RUWASA), the local Media corporations and Ministry of Justice, respectively, are examples of agencies collaborated with to achieve the aforesaid.

1.4.2 Challenges of KEPA in Domestic Sewage Management Regulation

As KEPA carry out the aforementioned responsibilities the following were deduced during the interview session as challenges.

1.4.2.1 Absence of State Regulation on Domestic Sewage Management Standards

The KEPA Law no.1, Regulations no.2 and 3 of 2010 contents focuses more on standards and limits for industrial sewage/ effluent only. No provision for Domestic sewage regulatory basis, more so that emerging pollutants had been detected in domestic sewage. This condition limits the approach to handling Domestic sewage sustainably. The enforcement mode of 3 abatement notices before prosecution of offenders seems bureaucratic in curbing nuisances and pollution of environment.

1.4.2.2 Insecurity along dumpsites routes

The dumpsites are located at the outskirts of the metropolis and seems to be closer to hot spots activities of criminals, bandits and Kidnappers. PSSPs are not left out with any option but to discharge domestic sewage at just any available space. This situation weakens the regulatory function of KEPA. Meaning that, whenever erring PSSP is caught trade-offs to soft penalties are given to the defaulters because they never created the problem. Environmental protection and sustainability become difficult to realise.

1.4.2.3 Absence of Metropolitan Treatment Plant

Metropolitan Kaduna has no Domestic Sewage Treatment Plant and PSSPs do not treat collected sewage from homes. This is a gap to realising the provisions of section 30 (2) of KEPA Law on prohibition of release of raw or untreated sewage at any point in the environment. By implication, the entire Metropolis continues to be prone to sewage borne diseases.

1.4.2.4 Low Staffing

KEPA does not have adequate technical staff to carry out effective monitoring and surveillance on indiscriminate sewage disposal. KEPA revealed a total of 29 technical staff for all its directorates are used to handle issues regarding domestic sewage management. Kaduna metropolitan area with 24 urban districts and a population of over 2million persons cannot be adequately handled by just 29 members of staff. Perhaps, their regulatory role reflects the staff strength. But, KEPA law provides that the Authority must ensure the healthy living environment for Kaduna residents. The current staff strength makes this almost impossible. They possibly rely on public complaints from residents, as they address cases singly as they are reported. So many nuisances and environmental degradation may occur from poor domestic sewage disposal without their notice.

1.5 CONCLUSION

This paper has established the roles of KEPA as a domestic sewage governance in Kaduna metropolis. Yet several challenges ranging from absence of state policy on sustainable domestic sewage management**,** insecurity challenges enroute the landfills, low staffing and absence of metropolitan treatment plant negates smooth regulatory function of sewage governing framework. Therefore, a holistic sustainable and safely managed domestic sewage management would be difficult to realise in Kaduna Metropolis.

1.6 RECOMMENDATION

By the outcomes of this study, the following recommendations are provided to help improve the domestic sewage governance of Kaduna metropolis.

i. A State policy be legislated on environment in order to capture emerging issues/ pollutants for appropriate regulation and monitoring towards sustainable domestic sewage management practices.

ii. A special task force be inaugurated including the civil vigilante groups to combat the insecurity enroute the existing dumpsites or landfills so that PSSPs could resume sewage disposal at designated points.

iii. Treatment Plants should be provided at regional scale for amalgam of neighbourhoods/ urban districts to help decontaminate domestic sewage generated from households. In order to secure the metropolis from transmission of sewage borne diseases, improve public health and environmental protection

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Human Resource Management and Work-Life Balance: A Nigerian Perspective

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Abstract

This review explored the human resource and work-life balance within the Nigerian context. The study engaged a narrative literature review methodology to examine the concepts under study. The study in its finding discovered that work-life balance policies in Nigerian organizations might be considered ideal, but evidently, its practices and implementation are grossly questionable. The study also made viable recommendations that centers on competent human resource management personnel, transparency and synergy, integrating non-work life within work vicinity and vice-versa, localizing global practices, and creating a human resource management section exclusively dedicated to work-life balance in organization for the successful implementation of work-life balance in human resource management functions. In conclusion, the study asserts that human resource management can play a significant role in providing work-life balance, but this agenda needs well-structured optimization and development.

Introduction

Over the years, organizations have been driven by the objective of achieving a competitive advantage which would be valuable, rare and costly to imitate; while the search for this qualities have transcended from monopolistic exchanges, resource endowments, specialization, and trade blocks, in recent times, this search has been anchored on employees (human resources). This gave credence to the acknowledgment of employees as an asset (human capital advantage; knowledge, skills, talents, experience) rather than a machine (with cost implication) as presumed; hence, the emergence of Human Resource Management (HRM).

HRM connotes the strategic, synergized, and coherent method to the employment, advancement, and well-being of employees engaged in organizations (Nord, Fox, Phoenix & Viano, 2002). The policy goals for HRM as identified by Allen (2001) include managing people as assets that are vital to the competitive benefit of the organization. The holistic target of HRM is to guarantee that the organization optimizes goal attainment through people (i.e., employees), this it achieves by effectively utilizing the available human resources.

Traditionally, HRM has played strategic, administrative, operational and employee advocate roles (Purcell, Kinnie, Hutchinson, Rayton & Swart, 2003; Osibanjo & Adeniji, 2012). In this dynamic business landscape propelled by a knowledge economy, what role does HRM play in ensuring the sustainability of optimal employee engagement in furthering the posterity of organization? This question remains unanswered as work/life balance has been a topical issue that seeks to redefine the structure of HRM; as a missing link to the optimization of HRM functions. This is reinforced by the fact that HRM possesses an ethical dimension, which denotes that it must be centered with the needs and rights of employees in organizations.

The remaining parts of this paper will be divided into the following headings; work-life antecedent, work-life reality, Nigerian perspective, recommendations, conclusion, and references.

Work-life Antecedent

The equilibrium between work and life is deemed to conflict when the role pressure from a domain (work or life) makes it difficult to satisfy the demands of the other roles (Greenhaus & Beutell, 1985). Therefore, work can influence with non-work responsibilities (work-life conflict), and non-work aspects of life can influence with the work domain (life-work conflict).

The multi-facet demand between work and life responsibilities has heightened for employees in recent times. With respect to globalization, advancement in technology, turbulent business environment, increased living standards, the rise in income; which resulted in employee's heightened interest in work-life balance (WLB) issues (Armstrong, 2006). This issue addresses the cognitive, emotional, and psychologically engagement of employees, hence, employees' WLB experiences deepen their role-related engagement, which translates to organizational sustainability.

Work-life Reality

In recent times, the concept of WLB has been acknowledged as being more complex and developed to involve different components. Greenhaus, Collins, and Shaw, (2003); Manfredi and Holliday, (2004) explored three aspects of WLB measures to include; (a) time balance, which denotes the measure of time committed to work and non-work (WANW) roles; (b) involvement balance, denoting the extent of psychological engagement in, or commitment to WANW functions; and (c) utility balance, denoting the satisfaction level with WANW functions.

WLB denotes a social ideology anchored on the assumption that a satisfactory employee life demands that the economic and social life of an employee should be classified as less competing priorities but rather complementary elements (Frye, & Breaugh, 2004; Lim, Song & Choi, 2012). The novelty of WLB emphasizes the creation of equilibrium for an employee's WANW function, hence a re-enforcement of the employees' energy and motivation for optimal engagement in both functions. WLB does not connote the devotion of a proportionate measure of time to paid work, and non-paid work, in its general sense connotes a satisfactory level of involvement or "fit" (mix) between the compound roles in an employee's life. WLB initiatives connote policies, benefits, or activities that enhance stability between the demands of the work and optimal management of non-work function.

In reality, the dynamics of a work-life-balance have continually been a challenge to HRM functions, as organizations are constantly trying to dominate their industry; the environment is steadily evolving, increase in aging workforce, and employee appraisal is competitive driven. Nonetheless, WLB as a missing link in HRM function does not connote non-existence, but a non-optimised executionary approach which has questioned the relevance of HRM in contemporary times. This is further reinforced by the collapse of HRM functions into other departments within an organization, without mentioning the mix between employee's WANW related responsibilities.

Evidently, HRM practitioners possess a constrained control on resources such as capital and materials but have significant control of the human component. Hence, the HRM can influence employee's commitment, and morale (Boles, Howard & Donofrio, 2001), but, the constraining factor is the means of achieving this, which have been limited to financial-based rewards. Hence, WLB emerges as a significant area that influences employees' attitudes towards their organization and employer. Good HRM practices are not enough, as optimized WLB creates a platform on which employees work together for enhanced productive and flexiblility in meeting new challenges (Osibanjo & Adeniji, 2012). Employees, who experience increased levels of work and life conflict, and possess decreased perceptions of control over their WANW demands, are less productive, committed and satisfied with their organization (Capelli, 2000; Caldwell, 2004).

Extant literature has shown the benefits to organizations having WLB practices. The established link between the provision of flexible work options and reduction in turnover (Baltes, Briggs, Huff & Wright, 1999; Felstead, Gallie & Green, 2002), WLB have been discovered to enhance organizational commitment (Mathis & Jackson, 2006), job satisfaction has been proven to enhance the utilization of WLB strategies (Greenhaus & Beutell, 1985), alternative work practices benefits organizations by reducing absenteeism (Bedeian, Burke & Moffett, 1988). Hence, it is evidenced that WLB practices possess positive organizational and employee outcomes.

Nigerian Perspective

Having articulated these postulations, the Nigerian perspective with its dynamics environment needs to be addressed. In Nigeria, established public and private organizations HRM acknowledges and creates ideal WLB policies, these policies features quintessential packages that cover categories of flexible working arrangement, leave arrangement, dependent care assistance, and general services that benefit employees. Hence, WLB as envisioned seeks to advance and sustain an all-round employee development that invariably results in attainment of organizational goals.

Arguably, WLB policies in Nigerian organizations might be considered ideal, but evidently, its practices and implementation are grossly questionable. With the acclaimed safety nets of monetizing these policies, conflict in execution, unpredictable in its execution, communication gap, and an organizational culture that downplays its significance, WLB in recent times have suffered a critical setback that bears crucial implications to all stakeholders in an organization.

While the above issues are obvious and have existed for a while, the heightened consequences of ignoring these symptoms are grievous. This discrepancy in the execution of WLB creates a work-life conflict, which invariably results to role overload (either in the life, or work domain), this consequently leads to lower employee engagement (decrease cognitive, psychological, and emotional engagement), and ultimately, impacts negatively on employee performance, which obviously increases organization operating cost and nonattainment of organizational goals. Hence, neglect of this missing link (WLB) creates a negative micro (firm-based) impact with a ripple effect on the macro (industry-based) environment of a nation.

Recommendations

Having observed the preceding points, this paper makes the following recommendations as a prospect to the viable implementation of WLB in HRM functions;

i. Competent HRM personnel: the core duty of optimizing employee for effectiveness should begin with the HRM personnel. Hence, the right HRM personnel with relevant knowledge produce the best results.

ii. Transparency and synergy: HRM should ensure that WLB policies should be assessable, transparent, unambiguous, and predictable by all parties involved. This would be further re-enforced by a synergy of the HRM department with the management.

iii. Integrating non-work life within work vicinity and vice-versa: workers housing, healthcare facilities, transport system, etc. should be integrated as much as possible to foster balance.

iv. Localize global practices: world-best practices shouldn't just be adopted, but ought to be modified to function effectively within the uniqueness of the Nigerian environment.

v. In general, the HRM department of Nigerian organizations should mandatorily create a section in charge of managing the WLB of their organization, for at the moment this link appears missing in the Nigerian work setting.

Conclusion

The facts have shown that HRM can play an important role in providing WLB, but this agenda needs a well-structured development. Currently, employees do not trust the HRM function to articulate and implement a holistic WLB program, and as such, the duty lies with the employers and managers to champion the course. Further research is needed to explore how best this can be achieved; however, the HRM is significant in the development of this area.

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SUSTAINABILITY INFORMATION DISCLOSURE: EVIDENCE FROM DEPOSIT MONEY BANKS IN NIGERIA

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Abstract
The need for corporates to commit to social and environmental sustainability as they pursue their economic interests and report same has continued to receive growing attention in every forum, be it at corporate, national and transnational level. However, extant empirical literature indicates scant or underreporting of studies on sustainability information disclosure from Nigerian banking context. Accordingly, this study explores: the extent of sustainability information disclosure by Deposit Money Banks in Nigeria; the extent of social sustainability disclosure by the banks; the extent of environmental sustainability disclosure by the banks and the difference between the extent of social and environmental sustainability disclosures by the banks. To achieve the above objectives, a data set was collected from 2018 annual reports of 12 Deposit Money Banks in Nigeria using content analysis. The data set collected was subjected to a preliminary normality test. The result of the test led to data analysis using parametric one sample and related samples t tests. The results of the analysis indicate that whereas the extent of sustainability information disclosure and the extent of environmental sustainability disclosure by these banks are insignificant, the extent of social sustainability disclosure of the banks is significant. The results further show a significant difference among the extent of social and environmental sustainability disclosures of the banks. Consequently, it is inferred that the level of sustainability information disclosure by Deposit Money Banks in Nigeria is low. The outcomes of this study provide an insight that would enable policy makers and regulators to insist on improved sustainability disclosure by Deposit Money Banks in Nigeria.

Keywords: Sustainability, Sustainability Information, Sustainability Information Disclosure, Deposit Money Banks in Nigeria

1. Introduction

The need to achieve sustainability in the economic, social and environmental aspects of human endeavour has engendered growing interest in sustainable development. At the global scene, the United Nations (UN), among others, drive this need and, thus, encourage all national governments to work to achieve the ambitious seventeen (17) sustainable development goals which they developed in 2015. UN also expects corporates to play significant role in helping the national governments to achieve this overarching goals. This role requires the corporates to operate sustainably as the purse their economic interests. Operating sustainably requires these organizations to commit to social and environmental sustainability practices. Accordingly, they are pressured to report both social and environmental information by their numerous stakeholders (Akbas & Canikli, 2014).

Evidence from extant literature indicates mounting empirical studies on the relation between sustainability and corporate governance, sustainability-performance relationship, sustainable development and corporate governance nexus, sustainable development – performance relation, and sustainability disclosure (see Sar, 2018; Ofoegbu, Odoemelam, Okafor, 2018; Galbreath, Singh, Van der Zahn, 2008;Aggarwal, 2013;Groenewald, & Powell, 2016;Stojanović, Ateljević & Stević, 2016; Setyorini & Ishak, 2012;Chaklader & Gulati, 2015; Yaz & Utku, 2015; Mahadevan, 2019). This shows that although wide-ranging research studies have been conducted on sustainable development, studies on sustainability disclosure based on Nigerian context are sparse. Moreover, existing evidence also suggests that, of all these studies in Nigeria, there is little or no of such studies using evidence from Nigerian banking context. Consequently, this study explores: the extent of sustainability information disclosure by Deposit Money Banks in Nigeria; the extent of social sustainability disclosure by the banks; the extent of environmental sustainability disclosure by the banks and the difference between the extent of social and environmental sustainability disclosures by the banks.

The study results indicate that whereas the extent of sustainability information disclosure and the extent of environmental sustainability disclosure by these banks are insignificant, the extent of social sustainability disclosure of the banks is significant. The results further show a significant difference among the extent of social and environmental sustainability disclosures of the banks.

This study makes empirical and theoretical contribution. By exploring the extent of sustainability information disclosure by deposit money banks in Nigeria, the extent of environmental sustainability information disclosure by the banks, the extent of social sustainability information disclosure by the banks and the difference between the extent of environmental and social sustainability disclosures of these banks, this study contributes to empirical literature on sustainability reporting. Further, as a result of deployingproprietary cost and discretionary disclosure theories to explain the incentive and disincentive to disclose sustainability information by the studied banks, both theories are further validated as strongframeworks for explaining voluntary sustainability information reporting behaviors.

The organization of the remainder of this paper is as follows. Whereas section 2 presents review of relevant literature and hypothesis development, Section 3 presents the methodology of the study. Thereafter, section four and five display the results and conclusion of the study, respectively.

2. Literature Review and Hypotheses Development

2.1 Sustainability, Sustainability Information and SustainabilityInformation Disclosure

Worldwide, sustainability as an important concept has now become a main sourceof worry (Aggarwal, 2013). Consequently, there is a widespread recognition of the concept in companies as demand is being made of every business by stakeholdersto be more open regarding their governance, social and environmental practices (Abdul Manab, Abdul Aziz, & Othman, 2017). Moreover, corporate sustainability, according to Riboldazzi (2016, p. 7) "refers to companies that, while implementing their growth and development strategies, meet the needs of their key stakeholders in a balanced way that, through sustainable development, will allow future generations to fulfill their potential". Sustainability, according to Pintea and Fulop (2014), requires very different standards of performance that should be integrated into strategy development of these corporations to ensure that activities that are being carried out by them are sustainable by agreeing their economic goals with their environmental and social goals.

Existing literature indicates that signaling, Legitimacy, proprietary cost and discretionary disclosure theories have been employed to explain the incentive and disincentive to voluntarily disclose information in the annual reports of firms(see, for example, An, 2012; Abdul Rahman, 2013; Darus &Taylor, 2009; Abdulkarim, 2012; Li, *et al.*, 2017). Literature on environmental sustainability reporting studies indicatesthat discretionary disclosure and Legitimacy theories have been applied to explain the incentive or disincentive to engage in voluntary environmental informationdisclosure (see Clarkson, Richardson and Vasvari, 2008). Specifically, the present study employs proprietary cost and discretionary disclosure theories to explain the incentive and disincentive to engage in voluntary environmental information disclosure. Whereas proprietary cost theory states that the motivation to disclose information declines as the likely proprietary costs ascribed to the disclosure increases (Scott, 1994), discretionary disclosure theory which, among others, states that companies willingly disclose any information considered advantageous to them (Dye, 1985, as cited in Chang, 2015).

2.2 Hypotheses Development

As mentioned from the forgoing, a substantial amount of literature has been published on Sustainability Information reporting (for example, Clarkson, et al., 2008; Chaklader, B. & Gulati, 2015; Sar, 2018; Ofoegbu, et al., 2018; Akbas & Canikli, 2014; Karaman, Kilik & Uyar, 2018). As example, investigating the relationship that exists between sustainability information reporting and firm performance, Karaman, et al. (2018) indicatedthat sustainability reporting is not important in improving the performance of companies in the aviation sector of the economy. Moreno and Duarte-Atoche (2019) examined the relation that subsists between sustainable disclosure and sustainable performance and showed that sustainable performance plays significant role in sustainable information disclosure. They also indicated that as firms perform better economically, the level of sustainable information disclosure is also raised. Md Nor, et al. (2016) investigated the effect of environmental information disclosure on the financial performance of firms operating in Malaysia and found that the level of profit margin is important in determining the level of environmental information disclosure and that the level of firm environmental information disclosure is little in Malaysia.Exploring the extent of disclosure of environmental strand of sustainability informationdisclosure by firms in india, Chaklader and Gulati (2015) showed that firms certified environmentally by an external agency and big firms and disclose more number of environmental information. Similarly,Mahadevan (2019) examined the environmental sustainability information disclosure practices of Indian tyre manufacturing firms and showed that, among others, sustainability information disclosure includes corporate social responsibility activities that relate to environmental information.

In Nigeria, by analyzing sustainabilityinformation disclosure practices of firms operating in the country, Haladu and Salim (2017) showed that whereas the quantity of social information disclosure is high, that of environmental information disclosure is low. Similarly, Ofoegbu, et al.(2018), explored the effect board characteristics has on the extent of environmental information disclosure from South African and Nigerian perspective and showed, among others, that the extent of environmental disclosures in Nigeria is low. The authorsfurther showed that the extent of environmentaldisclosures in South Africa is higher than that of Nigeria. Using evidence from Indonesian firms, Setyorini and Ishak(2012) exploredsustainability information disclosures and showed that environmental and social information disclosure is related to size, earnings management and return on asset.Yaz and Utku (2015) surveyed the sustainability information disclosure activities of Turkish firms and indicated that sustainability disclosure level is more in bigfirms than other firms operating in Turkey.

Overall, the studies reviewed above suggest that the preponderance of extant empirical studies on sustainability information reporting are not only mainly from transnational perspective (seeSetyorini & Ishak, 2012;Chaklader & Gulati, 2015; Yaz &Utku, 2015; Mahadevan, 2019) but focused more on firms operating in sectors other than banking(see, for example, Karaman, et al., 2018; Mahadevan, 2019). The above review also shows that not much is known regarding sustainability information reporting fromNigerian banking context.Accordingly, we propose the following hypotheses:

H1:The extent of sustainability disclosure of deposit money banks in Nigeria is significant.
H2:The extent of environmental sustainability disclosure of deposit money banks in Nigeria is significant.
H3:The extent of social sustainability disclosure of deposit money banks in Nigeria is significant.
H4:The difference between the extent of environmental and social sustainability disclosures of deposit money banks in Nigeria is significant.

3. Methodology

To test the four hypotheses formulated above, data collection was done using content analysis of the 2018 annual reports of twelve (12) deposit money banks in Nigeria. The selection of these banks was based on availability of their 2018 annual reports in their official website. Content analysis is selected as data gathering procedure following prior disclosure studies (see, for example, Clarkson, et al., 2008; Sar, 2018; Ofoegbu, et al., 2018; Galbreath et al., 2008; Aggarwal, 2013; Akbas & Canikli, 2014; Groenewald, & Powell, 2016;An, 2012; Abdul Rahman, 2013; Darus &Taylor, 2009; Abdulkarim, 2012; Li, *et al.*, 2017).

Based on the environmental disclosure indexadopted by Clarkson, et al. (2008) and social sustainability index adopted by Mahmood, Kouser, Ali, Ahmad & Salman (2018), a 60 items sustainability information disclosure index wasdeveloped (see attached appendix). Consistent with Chaklader and Gulati (2015), the extent of environmental sustainability disclosure scores, the extent of social sustainability disclosure scores andthe extent of sustainability disclosure scores were computed using the following formula:

Disclosure Scores (DSs) = Total number of items that appear in the annual reports of the firms / Maximum number of items which should appear in their annual reports × 100 %

Following Chaklader and Gulati (2015), any disclosed item in the annual report was scored one or zero if not disclosed. The data collected as aresult of the content analysis was subjected to a preliminary normality test using Kolmogorov-Smirnove and Shapiro-Wilk tests. The result of the normality tests are presented in table 1.

From table 1, and based on Shapiro-Wilk tests, it will be observed that all the p-values are 0.074, 0.329 and 0.443. These values are well above the 5% level of significance. This implies that disclosure scores associated with social sustainability disclosure, environmental sustainability disclosure and sustainability disclosure variables are approximately normallydistributed. Consequently, a parametric one and two related samples t tests were conducted.

Table 1: Test of Normality

	Kolmogorov-Smirnov			**Shapiro-Wilk**		
	Statistic	Df	Sig.	Statistic	Df	Sig.
Social Sustainability Disclosure	0.273	12	0.014	0.874	12	0.074
Environmental Sustainability Disclosure	0.165	12	.200*	0.925	12	0.329
Sustainability Disclosure	0.166	12	.200*	0.936	12	0.443

Source: Author's Compilation from SPSS (Version 23) output

4. Results

In this section, the results of the study are presented descriptively and inferentially.

4.1 Descriptive Statistics

The result of the descriptive analysis conducted is displayed in table 2. From this table, it will be observed that the mean of the percentage of the disclosure scores on social sustainability disclosure, environmental sustainability disclosure and sustainability disclosure variables are 58%, 24% and 32%, respectively. This indicates that whereas the level of social sustainability disclosure of the studied banks is above average, the levels of environmental strand of sustainabilityinformation disclosure and sustainability information disclosure are below average and low. This result is consistent with prior study results by Haladu and Salim (2017) and Ofoegbu et al. (2018), that whereas the quantity of social information disclosure is high, that of environmental information disclosure is low in firms operating in Nigeria.

While the above average level of social sustainability disclosure of the studied banks suggests impressive performance of the banks regarding how they treat their workers and the society, below-average level of environmental sustainability information disclosure is an indication that the studied banks' level of environmental responsibility and disclosure of same is abysmal.

Table 2: Descriptive Statistics

	Minimum	Maximum	Mean	Std. Deviation
Social Sustainability Disclosure	40	66.7	57.7833	8.21516
Environmental Sustainability Disclosure	0	48.9	23.5083	16.9685
Sustainability Disclosure	10	51.7	32.0917	13.8817

Source: Authors Compilation from SPSS (Version 23) output

4.2 Inferential Statistics

Table 3 displays the results of the inferential analysis conducted. From this table, it would be observed that the t-values of the social sustainability information disclosure, environmental sustainability information disclosure and sustainability information disclosure of the studied banks are 3.282, 0.716 and 0.522 with p-values of 0.007, 0.489, and 0.612, respectively. This shows that the level of social sustainability disclosure of the studied banks is significant (p-value< 0.005). This supports hypothesis three that the extent of socialsustainability disclosure of deposit money banks in Nigeria is significant.

It also indicates that the level of environmental strand of sustainability information disclosure is insignificant (p-value > 0.005). This does not support the hypothesis two that the extent of environmental sustainability disclosure of deposit money banks in Nigeria is significant.The table further indicates that the level of sustainability information disclosure is not significant (p-value > 0.005). This does not support hypothesis one thatthe extent of sustainability disclosure of deposit money banks in Nigeria is significant

Overall, the results suggest that the deposit money banks in Nigeria report more of social sustainabilityinformation to signal their advantage regarding how socially responsible they are to the capital market. This reporting behavior supports discretionary disclosure theory which, among others, states that companies willingly disclose any information considered advantageous to them (Dye, as cited in Chang, 2015). The results further suggest that deposit money banks in Nigeria do not report information about the environmental impact of their activities to reduce potential proprietary cost associated with such disclosure. This supports the proprietary cost theory which, according to Scott (1994), states that the motivation to disclose information declines as the likely proprietary costs ascribed to the disclosure increases.

Table 3: One-Sample T Test

	t- value	df	Sig. (2-tailed
Social Sustainability Disclosure	3.282	11	0.007
Environmental Sustainability Disclosure	0.716	11	0.489
Sustainability Disclosure	0.522	11	0.612

Source: Authors Compilation from SPSS (Version 23) output

Table 4 further displays the result of the inferential analysis conducted. From this table, it will be observed that whereas the t-value of the difference between social and environmental sustainability information disclosure of the studied banks is 8.230, p-value is 0.000. This finding supports hypothesis four that the difference between the extent of environmental and social sustainability disclosures of deposit money banks in Nigeria is significant (p-value < 0.005).

Table 4: Two related Samples T Test

	t- value	df	Sig. (2-tailed
Social Sustainability Disclosure - Environmental Sustainability Disclosure	8.230	11	0.000

Source: Authors Compilation from SPSS (Version 23) output

5. Conclusion

This study explores the extent of sustainability information disclosure by deposit money banks in Nigeria. Specifically, the study results show that whereas the extent of sustainability and environmental informationdisclosures by these banks are insignificant, the extent of social sustainability disclosure of the banks is significant. The results further show a significant difference among the extent of social and environmental sustainability disclosures of the banks.

The study has two implications. First, the finding that the extent of sustainability information disclosure and the extent of environmental sustainability disclosure by these banks are insignificant provide an insight that would enable policy makers and regulators to insist on improved sustainability disclosure by Deposit Money Banks in Nigeria. Second, this results would further provide strong empirical basis for the management of deposit money banks in Nigeria to improve their banks' level of environmental responsibility.

This study makes empirical and theoretical contribution. By exploring the extent of sustainability information disclosure by deposit money banks in Nigeria, the extent of environmental sustainability information disclosure by the banks, the extent of social sustainability information disclosure by the banks and the difference between the extent of environmental and social sustainability disclosures of these banks, this study extends and deepens existing empirical literature on sustainability information reporting.Further, by deploying proprietary cost and discretionary disclosure theories to explain the incentive and disincentive to disclose sustainability information by the studied banks, both theories are further validated as strong frameworks for explaining voluntary sustainability information reporting behaviors.

This study has two limitations that would make generalizability difficult. First, it focused on twelve (12) deposit money banks in Nigeria. Second, data collection was from the 2018 annual reports of these banks. Thus, to ensure broader basis for inference and generalizability of results, future studies in this area should increase the number of deposit money banks to at least 20. In addition, future studies in this area should consider a five year study period which could be from 2015 to 2020 to enable analysis of changes in the banks' sustainability reporting behaviour within this period.

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SUSTAINABILITY DISCLOSURE INDEX

(A)	**ENVIRONMENTAL INDICATORS**
S/N	**(A1) Governance structure and management systems (max score is 6)**
1	1. Existence of a Department for pollution control and/or management positions for environmental management
2	2.Existence of an environmental and/or a public issues committee in the board
3	3. Existence of terms and conditions applicable to suppliers and/or customers regarding environmental practices
4	4.Stakeholder involvement in setting corporate environmental policies
5	5.Implementation of ISO14001 at the plant and/or firm level
6	6.Executive compensation is linked to environmental performance
	(A2) Credibility (max score is 10)
7	1.Adoption of GRI sustainability reporting guidelines or provision of a CERES report
8	2.Independent verification/assurance about environmental information disclosed in the EP report/web
9	3.Periodic independent verifications/audits on environmental performance and/or systems
10	4.Certification of environmental programs by independent agencies
11	5.Product Certification with respect to environmental impact
12	6.External environmental performance awards and/or inclusion in a sustainability index
13	7.Stakeholder involvement in the environmental disclosure process
14	8.Participation in voluntary environmental initiatives endorsed by EPA or Department of Energy
15	9.Participation in industry specific associations/initiatives to improve environmental practices
16	10. Participation in other environmental organizations/assoc. to improve. Environmental
	(A3) Environmental performance indicators (EPI) (max score is 10)
17	1.EPI on energy use and/or energy efficiency
18	2.EPI on water use and/or water use efficiency
19	3.EPI on greenhouse gas emissions
20	4.EPI on other air emissions
21	5.EPI on TRI (land, water, air)
22	6.EPI on other discharges, releases and/or spills (not TRI)
23	7.EPI on waste generation and/or management (recycling, re-use, reducing, treatment and disposal)
24	8.EPI on land and resources use, biodiversity and conservation
25	9.EPI on environmental impacts of products and services
26	10.EPI on compliance performance (e.g., exceedances, reportable incidents)
	(A4) Environmental spending (max score is 3)
27	1. Summary of dollar savings arising from environment initiatives to the company.
28	2. Amount spent on technologies, R& D and/or innovations to enhance environmental performance and/or efficiency.
29	3. Amount spent on fines related to environmental issues.

	(A5) Vision and strategy claims (max score is 6)
30	1. CEO statement on environmental performance in letter to shareholders and/or stakeholders.
31	2. A statement of corporate environmental policy, values and principles, environmental codes of conduct.
32	3. A statement about formal management systems regarding environmental risk and performance.
33	4. A statement that the firm undertakes periodic reviews and evaluations of its environ. Performance.
34	5. A statement of measurable goals in terms of future environmental performance (if not awarded under A3).
35	6. A statement about specific environmental innovations and/or new technologies.
	(A6) Environmental profile (max score is 4)
36	1. A statement about the firm's compliance (or lack thereof) with specific environmental standards.
37	2. An overview of environmental impact of the industry.
38	3. An overview of how the business operations and/or products and services impact the environment.
39	4. An overview of corporate environmental performance relative to industry peers.
	(A7) Environmental initiatives (max score is 6)
40	1. A substantive description of employee training in environmental management and operations.
41	2. Existence of response plans in case of environmental accidents.
42	3. Internal environmental awards.
43	4. Internal environmental audits.
44	5. Internal certification of environmental programs.
45	6. Community involvement and/or donations related to environ. (If not awarded under A1.4 or A2.7).
(B)	**SOCIAL INDICATORS**
46	Employment
47	Labor/Management Relation
48	Occupational Health and Safety
49	Employees training and education
50	Diversity and Equal opportunity
51	Customer health and safety
52	Product and Service labeling
53	Marketing communication
54	Customer privacy
55	Investment and procurement practices
56	Non-discrimination
57	Local Community
58	Anti-Corruptions
59	Public policy
60	Anti-competitive behavior

Source: Clarkson, et al. (2008, p. 311-312) andMahmood, et al. (2018)

SDGs and COVID-19: PIVOTAL ROLES OF ENTREPRENEURSHIP IN AFRICA'S RESILIENT AND SUSTAINABLE ECONOMIC TRANSFORMATION AND THE FIGHT AGAINST TERRORISM

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Abstract

In recent decades now, Entrepreneurship has been at the fore of the quest for the development of the economy of nations and is exerting its dominance in the sustainable development goals (SDGs) of various nations. There has also been observable wave of interest on the role of entrepreneurship in the holistic growth and development of the economies of nations. The crux of this paper is a clarion call for a paradigm shift, especially Africa, from abject poverty, high level youth unemployment and terrorism towards higher value added activities that will provide quality employment opportunities, realistic poverty eradication and sustained overall growth. In pursuit of the SDGs of Africa, particular attention is given to what entrepreneurship is perceived to be and its potentials in unleashing the desired sustainable development goals (SDGs) in Africa in the face of the COVID-19 pandemic. The paper adopted a conceptual approach, and data for the work were derived from secondary sources, while content analysis approach was utilized for analysis. A major finding of the paper is that entrepreneurship is a major key to enhancing the SDGs and mainstreaming resilient and sustainable economic transformation, growth and economic transformation of Africa and winning the war against terrorism across the continent in the face of the ravaging COVID-19 PANDEMIC. It also recommends that developing economies should dismantle constraints and adopt the policy environment required to develop the necessary infrastructure for connecting markets in a sustainable way through aggressive, dedicated and focused entrepreneurship development. The paper concludes with a future research agenda.

Keywords: SDGs and Covid- 19, Entrepreneurship, Economic Transformation, , poverty reduction, job creation.

INTRODUCTION

Truly, developing countries, especially those in the African sub region carry the highest burden of poverty, joblessness, underdevelopment and what I call seemingly evasive terrorist attacks, which constitutes great obstacles to the attainment of the SDGs. This has also been worsened by the COVID – 19 PANDEMIC that has ravaged Africa and the world at large. According to the World Bank Economic Report (2019), driven by the economic fallout of the COVID-19 PANDEMIC, growth in sub-Saharan Africa was predicted to fall to -3.3 in 2020, pushing the region into its first recession in 25 years.

Also, the United Nations (2015), asserts that developing countries are in general countries that have not achieved a significant degree of industrialization relative to their population and have in most cases, a medium to low standard of living. It further states that there is strong association between low income and high population growth. Furthermore, criteria for what is not a developed country was stated to be obtained by inverting the factors that define a developed country viz:-

- People have lower life expectancy
- People have less education
- People have less money.

The World Bank (2009) also classified countries into four income groups, set each year on July 1. Economies were divided according to 2011 GNI per capita using the following ranges of income:-

- Low income countries had GNI per capita of US$1,026 or less
- Low middle income countries had GNI per capita between US$1,026 and US$4,036.
- Upper middle income countries had GNI per capita between US$4,036 and US$12,476
- High income countries had GNI US$12,476

All the low-and –middle income countries are classified as developing countries by the World bank, and are mostly from the continent of Africa.(2009).

The World Bank overview (2020) is that Sub-Saharan Africa, home to more than 1 billion people, half of whom will be under 25 years old in 2050, is a diverse continent offering human and natural resources that have the potential to yield inclusive growth and eradicate poverty in the region. **It further states that the economic impact of the COVID-19 shock in Sub-Saharan Africa is severe. Majority of developing economies are in Africa.** Arthur & Sheffrin (2003) define a developing country, called lower developed country or underdeveloped country as a nation with an underdeveloped industrial base and low human development index (HDI) relative to other countries.

Sustainable economic transformation is what every nation desires, and developing countries like Nigeria and others have greater need for it. Also, here in Africa, we know that lack of sustained economic development has resulted to very low levels of per capita income, distorted flow of goods and services and near extinct of infrastructure, despite the abundant human and material resources. Using the most populous black nation–Nigeria- for instance, the World Bank (2020) Nigeria economic report (Abuja, June 25, 2020) states;

Taking the largest economy in Africa for example, "The collapse in oil prices coupled with the COVID-19 PANDEMIC is expected to plunge the Nigerian economy into severe economic recession, the worst since the 1980s. Nigeria in times of COVID-19: Laying the foundation economic statistics reveal a puzzling contrast between rapid economic growth and quite minimal welfare improvements for much of the population. Annual growth rates that average over 7% in official data during the last decade place Nigeria among the fastest growing economies in the world.....Nevertheless, improvements in social welfare indicators have been much slower than would be expected in the context of this growth. Poverty reduction and job creation have not kept pace with population growth, implying social distress for an increasing number of Nigerians.

The report concluded on this segment by stating that:-

> "Progress toward the fulfilment of many of the Millennium Development Goals has been slow, and the country ranked 153rd out of 186 countries in the 2013 United Nations Human Development Index (UNHDI)."

At a continental level and as a developing economy, Angel Gurria et al, in ***The Africa competitive Report of the World Bank 2015*** wrote of Africa-

" Africa......A growing labour force and a large and emerging consumer market hold the promise of significant further growth opportunities. Yet myriad challenges need to be addressed in order to reap these potential gains. Africa's growth path could be more equitable and broad based. Economies need to shift toward higher value added activities that will provide quality employment opportunities for their growing populations and lay the foundation for sustained growth. Africa has all the ingredients to make this happen, and decisions and actions taken today will determine whether Africa will succeed in achieving higher levels of prosperity"

The above statements speak volumes of the imperative of entrepreneurship in tackling poverty, joblessness, unsustainable development and the recent terrorist challenges that could wipe out the continent if pro-active measures are not taken. Especially for the oil producing countries in developing economies, actions must be taken very proactively toward entrepreneurship, in the face of looming and sustained global crisis caused by the tumbling of the price of oil in the international market. Ironically, after many years of gaining independence, and despite series of economic reforms initiated and implemented by their successive government regimes, the state of their economies has continued to reflect the paradox of poverty in the midst of plenty, and majority of them are still poor. Sustainable economic transformation has remained a mirage in Africa for many decades now.

1. Statement of the Problem

Globally, Entrepreneurship as a phenomenon has become one of the most popular business terms on the lips of most business managers, policy makers and even the general public. Despite the tremendous transformation recorded in developed countries through entrepreneurial pursuits, the continent of Africa still grapples with abject poverty, increasing levels of unemployment and the current devastating trend of terrorist attacks, despite numerous poverty reduction programs mounted by the International Development Agency (IDA) and other international donor organizations. Also, despite the potentials of entrepreneurship in unleashing growth and progressive development of the developing countries, such radically remarkable improvements are not largely noticeable as a result of the much sloganeering of entrepreneurship in Africa. The much talked SDGs may still be a far cry if pro-active steps are not taken towards entrepreneurship in Africa.

2. Objective of the Study

The main objective of this study was to x-ray the crucial roles of entrepreneurship in mainstreaming sustainable economic transformation in Africa. It also charts the partway to poverty eradication, jobs creation, sustainable development and actualization of the fight against terrorism in developing countries in this post-COVID-19 era.

3. Research Questions

a. Does entrepreneurship play any role in mainstreaming resilient and sustainable economic transformation, leading to poverty eradication, jobs creation, sustainable development and actualization of the fight against terrorism in Africa?

b. How early was entrepreneurship as an instrument of economic transformation embraced in the African continent?

c. Have the governments of most African countries created the enabling environment for meaningful entrepreneurship to thrive?

e. Is there awareness of the crucial roles of entrepreneurship in poverty eradication, jobs creation, sustainable development and actualization of the fight against terrorism in Africa?

These research questions had neither been posed nor answered by previous studies in this area.

4. Hypotheses

For the purpose of this study, the following hypotheses were formulated:

HO1: Entrepreneurship does not play significant role in mainstreaming resilient and sustainable economic transformation, resulting in poverty reduction, jobs creation, sustainable development and actualization of the fight against terrorism in Africa.

H02: Africa did not embrace entrepreneurship early as an instrument of sustainable economic transformation.

H03: The governments of most African countries have not created enabling environment for resilient and sustainable economic transformation can thrive through entrepreneurship.

H04: There is no awareness and benefits of the crucial role of entrepreneurship in mainstreaming resilient and sustainable economic transformation of Africa.

5. Scope of the Study

The study portrays the crucial role of entrepreneurship in poverty reduction, jobs creation, sustainable development and actualization of the fight against terrorism in Africa. As one of the largest developing country in the Africa sub-region, the focus of the study is Nigeria and other African nations and the choice of the subject matter was based on the crucial role consolidated and well implemented entrepreneurship would plays in poverty reduction, jobs creation, sustainable development and the fight against terrorism.

6. Significance of the Study

This paper is expected to cause a notable revolution in the economies of African nations, by drawing the attention to the crucial role of entrepreneurship in fighting poverty, joblessness, terrorism which will enhance the much sort sustainable development. There would be effort to re-emphasize the very important place that entrepreneurship occupy in achieving the SDGs and checking the increasing spate of terrorist violence among youths who would be engaged in meaningful and gainful entrepreneurial ventures when fully embraced in Africa.

7. Methodology

The study adopted survey research design; the primary and secondary source of data were explored. The primary data for the study was sourced from interviews and issues of questionnaires to person of interest. Secondary data was sourced from journals and books on entrepreneurship, researches and analysis of other scholars, government and World Bank documents, newspapers and magazines. Books and journal articles that are related to the subject were also consulted. The population of the study is 270 scholars and researchers in the field of management and entrepreneurship studies of developing economies.

However, the sample size in each case was carefully determined by applying a statistical formular for a finite population. (Taro Yamane) the formular in each case was:

$$n = \frac{N}{1 + N(e)^2}$$

Where:

N = Sample size

n = population size

e = margin of error

From the above expression;

N = 270

E = 0.08 (as chosen)

Hence:

$$N = \frac{270}{1+270(0.08)^2}$$

$$= \frac{270}{2.728} = 98.973$$

$$= 99.$$

This formed the sample size for the research.

LITERATURE REVIEW

ENTREPRENEURSHIP IN DEVELOPING COUNTRIES- AFRICA

Zoltan & Acs (2009) avers that in developing countries, entrepreneurship is interchangeably used with a number of terms eg. Entrepreneurship and small & medium enterprises (SMEs) have been used synonymously. This, the paper believes, may account for the non-challant and unserious attention given to entrepreneurship development in most developing countries of Africa. It could truly and easily be observed that while other regions (like Asia and USA) have embraced entrepreneurship through industrialization to be the force behind their economic development, developing countries, especially those in Africa continues to employ over half its population in subsistence agriculture, rather than being replaced by an expanding sector as the experience in other regions of the world that have transformed their economies through massive entrepreneurial ventures.

The African Competitive report (2015) of the World Bank states that most worryingly, Africa is not benefitting from its human potential, such that the entire region is underperforming significantly in education and public health (infrastructure, industrialization, mechanized Agriculture). The reason for this is that predominantly, the human potential in Africa is grossly unskilled

Nadgrodkiewicz (2014) avers that every day, people around the world seek new and innovative ways to make a living, to start a new venture, to capitalize on an idea. This, in its simplest form, opens our eyes and thinking to what entrepreneurship is all about. However, it is very important to echo early in this paper that entrepreneurship is more than simply 'starting a business'.

As Yeung (2009) puts it, entrepreneurs come in all shapes and sizes, stressing that while a few offer breathtakingly amazing innovations, many thrive simply by offering variations on well-established themes. They are not just shipping magnets, empire builders, hi-tech geniuses and internet wizards. He further states that entrepreneurs are also everything from consultants and freelance workers to lawyers, accountants, restaurateurs, designers, acupuncturists, hairdressers, agents, investors, engineers, retailers and builders who offer their products and services from shops, offices, saloons, spare bedrooms, showrooms, websites, hotels, clinics, workshops, retail outlets, the list goes on.

As far back in the development of theories of entrepreneurship, Schumpeter (1934:93-94) described one of the most momentous benefits of entrepreneurship as the personal growth of the individual involved, who acquires " the impulse to fight, to prove oneself superior to others, to succeed for the sake, not of the fruits of success but of the success itself ." There is no better way, succinct enough to describe entrepreneurship even as there is now increasing evidence to support his claim. There are strong linkages (correlation) between entrepreneurship and poverty eradication, jobs creation, sustainable development and the seemingly evasive actualization of the fight against terrorism in developing countries. It is a process through which individual entrepreneurs identify opportunities in the environment and allocate resources that result to creation of value, without necessarily waiting for the government alone to create jobs.

One of the greatest needs of Africa is to massively produce entrepreneurs. For the individual entrepreneur, entrepreneurship involves having the confidence and the vision to be the "agent of change" that makes things happen and do things differently in a positive manner. As Yeung (2009) still asserts, any ordinary person can become an entrepreneur....it is about using your brain, motivating oneself and building relationships with the right people. Value creation is a key purport of entrepreneurship and that is often through the identification of opportunities for change. Entrepreneurship also creates value in the individual through self-development and determination, such that even when things go wrong, he / she remain undaunted. In fact, Stoke & Blackburn (2002) asserts that entrepreneurs who have closed a business with financial losses still regard it as positive learning experiences and still continues to forge ahead.

Survey of literature on entrepreneurship in African countries is admittedly wide and covers a range of issues from culture and values; institutional barriers such as financial sector development, governance and property rights; to the inadequacy of education and technical skills. A broad literature has also developed on foreign direct investment and its positive and negative effects on technology transfer and entrepreneurship in developing countries.

Entrepreneurship as an act itself has far reaching social values that transcend all the areas of our discussion in this paper and adds to the effectiveness of those who are involved in it.

Entrepreneurship is for everyone, but not everyone is for entrepreneurship. Today, we have emerging perspectives of entrepreneurship, with different new names emerging, such as:- acadepreneur, engineerpreneur, youthpreneur, entertainmpreneur, womanpreneur, homepreneur, familipreneur, sportspreneur Politipreneur, Managerpreneur Cyberpreneur etc. All these are far reaching evidences of the wide sphere of entrepreneurship. Further to this, Ahiazu (2003:3) states that entrepreneurship, which is embodied in the entrepreneurial process that flows from the entrepreneurial mind, is what the entrepreneur does. Entrepreneurs are innovators and developers, who are capable of identifying specific and viable opportunities, taking advantage of them and turning such into vital and marketable ideas. The researcher believes that the reason why the West (Europe, japan, USA, etc., and the emerging China) have developed far ahead of the developing nations is the near absence of entrepreneurs with such qualities as listed above. It is obvious that the way of entrepreneurship is the way out of poverty, joblessness and all the other challenges that are facing developing economies, the African continent in particular today. As Page (2003) asserts, *"we live in entrepreneurial times. Entrepreneurship is both a way of thinking and a way of acting,"* stressing further that attitudinally, entrepreneurship is an opportunity driven mindset, a willingness to take a calculated risk, a sense of passion and commitment to one's concept or idea, a sense of confidence in one's ability to achieve results.

So, for African countries' economies to grow and witness SDGs, especially in the present era of COVID-19, entrepreneurship as one of the key drivers of growth must be embraced holistically. According to Nijkamp(2009), regional competitiveness and effective entrepreneurship are two sides of the coin, stressing that since the early history of economics (Adam Smith, Ricardo) good entrepreneurship has been regarded as the critical success factor for economic performance. The drivers of growth in a regional system were also classified according to six factors as follows:

- Human capital: productive contribution by labor and cognitive talent of people (entrepreneurs).
- Entrepreneurial Capital: productive contributions from smart business activities and innovative attitudes (entrepreneurs)
- Financial Capital: financial resources available to support commercial production (entrepreneurship)

- Social Capital: Interactive resources among economic agents eg. In the form of network access and use, that support economic synergy.
- Knowledge Capital: Productive contributions by R&D and education, reflected in patents, concessions and local spin-offs. And
- Creative Capital: Original and unplanned contributions that support the economic sustainability of local business initiatives.

For developing countries, these divergent capitals are needed for massive transformation of their economies and can accrue through consolidated entrepreneurship programs.

Table 1: The Global Competitiveness Index 2014-2015: Africa and Selected comparators

	GCI 2014-2015			GCI 2013–2014
Economy	Rank/144	Direction	Score	Rank/148
China	28	↑	4.9	29
Mauritius	39	↑	4.5	45
Russian Federation	53	↑	4.4	64
South Africa	56	↓	4.4	53
Brazil	57	↓	4.3	56
Southeast Asian Average			**4.3**	
Rwanda	62	↑	4.3	66
India	71	↓	4.2	60
Morocco	72	↑	4.2	77
Botswana	74	→	4.2	74
Algeria	79	↑	4.1	100
Latin America and the Caribbean average			**4.0**	
Tunisia	87	↓	4.0	83
Namibia	88	↑	4.0	90
Kenya	90	↑	3.9	96
Seychelles	92	↓	3.9	80
North African Average			**3.9**	
Zambia	96	↓	3.9	93
Gabon	106	↑	3.7	112
Lesotho	107	↑	3.7	123
Ghana	111	↑	3.7	114

Senegal	112	↑	3.7	113
Cape Verde	114	↑	3.7	122
Cote d'Ivoire	115	↑	3.7	126
Cameroon	116	↓	3.7	115
Ethiopia	118	↑	3.6	127
Egypt	119	↓	3.6	118
Sub-Saharan African average			**3.6**	
Tanzania	121	↑	3.6	125
Uganda	122	↑	3.6	129
Swaziland	123	↑	3.6	124
Zimbabwe	124	↑	3.5	124
Gambia, The	125	↓	3.5	131
Libya	126	↓	3.5	116
Nigeria	127	↓	3.4	120
Mali	128	↑	3.4	135
Madagascar	130	↑	3.4	132
Malawi	132	↑	3.2	136
Mozambique	133	↑	3.2	137
Burkina Faso	135	↑	3.2	140
Sierra Leone	138	↑	3.1	144
Burundi	139	↑	3.1	146
Angola	140	↑	3.0	142
Mauritania	141	→	3.0	141
Chad	143	↑	2.8	148
Guinea	144	↑	2.8	147

Sources: World Economic Forum 2013b, 2014a.(The African Competitiveness Report 2015)

The crux of this paper is a clarion call for a paradigm shift in the economies of developing nations towards higher value added activities that will provide quality employment opportunities, realistic poverty eradication and sustained overall growth in keeping with the SDGs.. The claim that Africa has all the ingredients to make this happen can never be faulted, the truth is that Africa has not used the ingredient that can make the "SOUP" to be sweet, and that is entrepreneurship. It is very obvious that without taking decisions and actions in this direction today, and with continued lip service, without a consolidated plan on entrepreneurship, developing countries, viz a viz Africa may never succeed in achieving higher levels of prosperity and the SDGs. Mounting a million entrepreneurship conferences, like the one recently held in Kenya (Africa), and attended by no less a personality than the President of the United States of America (USA), but without such consolidated plan, and the political will to transparently execute such plan, will never bring about the desired change..

Poverty reduction and entrepreneurship in Africa sub-region

Zenith Bank (2014) all over the world, entrepreneurship has assumed the core of vibrant market economies and strong democracies that provide opportunities to her citizens. There is no doubt that poverty reduction, which is a concept of the international development agency (IDA) had been mounted in several developing countries such as Nigeria, Ghana, Cameroun, Niger, etc, etc.

Table 2: Nigeria Poverty Rates (% of Population)		
	2013 - 2014	**2009 – 2010**
Per capita		
Poverty rate	64.2	62.6
Urban Poverty	52.2	51.2
Rural Poverty	73.4	69
Adult equivalence		
Poverty rate	48.3	46.1
Urban Poverty	36.8	34.3
Rural Poverty	57.4	52.9

Source: National Bureau of Statistics, Bank calculations (World Bank -Nigeria Economic Report) May 2013, pg 9.

More so, unemployment figures around developing economies indicate that all the effort being mounted on the fight to reduce poverty is not in any way achieving the desired results. As Ogbaekirigwe (2014) observes of Nigeria that Unemployment in Nigeria is the root cause of poverty, youth restiveness, gangsters, bank robberies, kidnapping, assassination, lawlessness and all kinds of deviant behaviours which has seriously retarded and discouraged foreign investors from coming to invest in the country. A curious look at the unemployment situation in some Sub-Saharan Africa will suffice for this research. According to Iyatse (2015), Nigeria's 8.2 percent unemployment rate is higher than the combined percentage unemployment in the neighbouring three West African countries – Benin, Cameroun and Niger. The rate of unemployment in Benin is 1 percent while those of Cameroun and Niger are 3.8 and 2.3 percentages respectively. Recent on-line search for Ghana's unemployment rate stands at 5.2 percent while Chad unemployment stands at 7.8. When we go up South, we observe that former apartheid country is doing all it could to bring down its 25per cent unemployment rate. In the same vein, other key African countries etc – Angola, Tunisia, Kenya faces unemployment rates between 15 to 30 percent, which reveals that 40 per cent of Kenyans are struggling to get jobs. Iyatse (2015) continues by stating that the situation of unemployment in several African countries is also worse than Nigeria's situation. Equatorial Guinea, Guinea, Congo, Gambia, Sudan, Cape Verde, Zambia, Namibia, Swaziland, and Mozambique all have unemployment rates between 15 per cent and 45 per cent. It is also easily observed that the highest unemployment and poverty rates are in these developing countries.

Entrepreneurship and job creation in Africa.

Entrepreneurship, as an agent of job creation encompasses human resource creation of service industries and unleashes the efforts required to improve higher education, strengthen women's entrepreneurship, and capitalize on the emerging and vast travel & tourism industry that abounds. Entrepreneurship—is a critical driver for structural transformation and broad-based growth. By this, we mean that all the factors, institutions and policies that determine a country's level of productivity can be achieved through massive and consolidated entrepreneurship. When this is done, the increased productivity, in turn, generates the needed employment, sets the sustainable level and path of prosperity that are needed to transform developing economies into the path of progress.

In this regard also, Zoltan and Nicola (2009) avers that after failed attempts at development through import substitution and infant industry protection programs and somewhat mixed results from export promotion strategies, developing countries are beginning to focus on their business environments and creating an economic space which is conducive to private enterprise – both domestic (i.e. local entrepreneurs) and foreign (i.e. foreign direct investment). Indeed, the promotion of entrepreneurship and the promulgation of small and medium sized enterprise (SME) policy has become an important development prescription in recent years, adding that Entrepreneurship policy, then, joins a list which includes reforms to countries' macro-economic, exchange rate, trade and industrial policies and improvements in governance.

Both national governments and the major international organizations, as part of their poverty reduction, growth and economic development programs, are beginning to focus on improving countries' business and investment environments for entrepreneurship. The World Bank and United Nations Industrial Development Organization (UNIDO), for example, have each established units to promote private sector development in developing countries and to provide technical assistance in the formulation of SME and entrepreneurship policy. In 2003, the World Bank began an initiative to measure and rank countries' business sectors and investment environments. Additionally, a number of developing countries have recently drafted SME legislation and launched programs to assist small businesses and domestic entrepreneurs. The researcher believes that these steps are aimed at creating job opportunities for the teeming unemployed youths.

While a focus on entrepreneurship for development may appear to be a separate approach to development, this study offers that it is consistent with and even complementary to the older and more traditional development strategies.

Entrepreneurship as a weapon against terrorist attacks

Really, terrorism has assumed a global dimension and requires concerted efforts of all countries. The sophistication in terms of both weapons and tactics being employed by these terrorists seems to be beyond what most of the African countries can handle. For instance, Nigeria as a developing country has not been able to contain the Islamic terrorist group called 'Boko Haram'. Continued effort by the Nigerian nation to get help from the American government on the fight against terrorism had failed, and millions of Nigerians are getting killed every day, especially in the North East zone of the country. Most of the youths engaged in these terror attacks are jobless youths who do not possess entrepreneurial skills with which to fend for themselves.

Tracing the origin of terrorist attacks, Moshay (2002) states that the United States Congress adopted a resolution in 1980 to congratulate Islam for its 14 centuries of existence, pledged its support for Islam and promised to promote the understanding of Islam in America. Furthermore, CIA boss Wlliam Casey had persuaded the US Congress to support the Islamic fighters of Pakistan and Afghanistan in their resistance of the communist incursion. America eventually gave hundreds of Stinger anti-aircraft missiles to shoot down soviet planes and government of the United States of America also sent war advisers to train the Islamic fighters.

Moshay also reiterates that the CIA also joined the Saudi and Pakistani intelligence agencies to recruit radical muslims from all over the world to come to Pakistan to fight with the 'freedom fighters'.......among these thousands of foreign Islamic fighters and trainees was a young Saudi student, Osama bin Laden, the son of a Yemeni construction businessman. So, we see that having trained these young, unskilled thousands of radicals from all over the world, who had neither entrepreneurial skills nor specialized in any meaningful skills for livelihood, terrorism may not be easily overcome, especially in Africa where there is much lack of tactics, sophisticated weapons and even the intelligence needed to fight terror.

Without doubt, these are among the factors that fuel terrorism in Africa, and impede recovery from the COVID-19 effects. Without significant degree of industrialization relative to their population, millions of youths in Africa, who have neither gainful employments, nor the requisite entrepreneurial skills to embark on ventures of their own, thereby resorting to terrorist attack on their fellow citizens.

There is no safe environment in most developing countries and as earlier stated, the menace of BOKO HARAM insurgency has almost grounded economic activities in the North East part of the country of Nigeria.

As Anyadike (2012) asserts, the key roles of entrepreneurship include mobilization of domestic savings for investment, significant contribution to Gross Domestic Product (GDP) and Gross National Income (GNI), harnessing of local raw materials, employment creation, poverty reduction and alleviation, enhancement in standard of living, increase in per capita income, skills acquisition, advancement in technology and expert growth and diversification.

In the same vein, Danjibo (2009) states that the leader of the **Boko Haram** movement-Yusuf- was a secondary school dropout who went to Chad and Niger Republic to study the Quoran. While in the two countries, he developed radical views that were abhorrent to Westernization and modernization. Like the late maitatsine, Yusuf got back to Nigeria and settled in Maiduguri and established a sectarian group in 2001 known as ***Yusufiyya***. The sect was able to attract more than 280,000 members (mostly unskilled youths) across Northern Nigeria as well as in Chad and Niger Republic.

According to Thakkar (2015), The United Nations International Labour Organization reports that approximately, 74.5 million or 12.6 percent of young people around the World are unemployed. This for Africa translates into about 14.2 million youths. Majority of these jobless youths live in developing countries and in the absence of meaningful engagement, involve in terrorist activities. This scenario has been largely aggravated by the COVID-19 pandemic that claimed the lives of millions.

RESULT OF FINDINGS.

After the analysis and based on the results of the test of hypotheses posed for these studies,

It was found out that:

Entrepreneurship plays crucial roles in post pandemic Africa’s resilient and sustainable economic transformation and the fight against terrorism.

1. This it does through poverty reduction, job creation, and sustainable development. Also, most of the terrorist attacks in developing country are being fuelled by angry youths who cannot find meaningful sources of lively hood and do not posses requisite entrepreneurial skills with which to fend for themselves. Entrepreneurship provides answers to such challenges.
2. Secondly, most African countries did not embrace entrepreneurship early as an instrument of economic transformation. Most of the transformation programs of developing countries are borrowed programs which lacks originality. Entrepreneurship programs are being very much

sloganeered in developing countries than have a consolidated approach to it.

3. The government of most African countries have not created enabling environment for meaningful entrepreneurship to thrive.
4. The awareness of the crucial role of entrepreneurship is being created and is on the rise in most African countries. Unfortunately, most of the economic transformation does not provide incentives for nurturing entrepreneurship.

Summary

The study highlights the crucial roles of entrepreneurship in post COVID -19 pandemic Africas'resilient and sustainable economic transformation and the fight against terrorism and attainment of the SDGs.

Developing countries in Africa are in general countries that have not achieved a significant degree of industrialization relative to their population and have in most cases, a medium to low standard of living. It is an established fact that developing countries especially those in Africa carry the highest burden of poverty, joblessness, underdevelopment and highest incidence of terrorist attacks.

The high incidence of poverty and joblessness especially in developing countries, especially in Africa stem from a near lack of appropriate skills, non-high growth occupations especially on ICT and transferable skills that will make the youths to be resilient in business meaningful business and social endeavours. In this post COVID-19 ERA, effort must be intensified in that direction.

Entrepreneurship provides developing countries the creative force that can liberate them from poverty, provides jobs for the teaming unemployed, thereby disengaging them from terrorist operations and attacks.

Entrepreneurship in Africa will lead to positive economic change by creating new firms, new and more goods and services, new jobs, engage the youths in meaningful enterprises that will erase the negative effects of the Covid-19 pandemic, lure them away from terrorist operations, etc.

Rather than *Sloganeering* entrepreneurship, the quest for sustainable development in Africa can be achieved through a consolidated, holistic and dedicated entrepreneurship program.

RECOMMENDATIONS

1. This research recommends that in this post COVID-19 era, developing economies, especially Africa should adopt regional integration as a stepping stone for building economies of scale, increasing competition, and fostering economic diversification.

2. It also recommends that African economies should dismantle constraints and adopt the policy environment required to develop the necessary infrastructure for connecting markets in a sustainable way through aggressive, dedicated and focused entrepreneurship development if they must recover from the devastations caused by the COVID-19 pandemic..
3. A consolidated and massive entrepreneurial climate with the enabling environment is needed to turn the events around in the entire African sub-region. developing countries.
4. While governments in Africa should create enabling environment that promotes the creation of quality employment overall and secures access to quality education, business, civil society and education and training sectors should also be engaged in identifying and implementing solution.

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CLIMATE CHANGE FINANCIAL FLOWS FOR SUSTAINABLE DEVELOPMENT IN NIGERIA

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ABSTRACT

This study adopted an ex-post facto research design to identify the effects of investment and financial flow (IFF) plan on sustainable development. This study identified the existence of conflict between climate change financial flow and sustainable development in Nigeria. The study employed time-series data from 2010 to 2020. The variables used in the model include GDP, climate financial fund, population growth rate, and poverty rate. The regression, ADF, Johanssen cointegration and error correction tests were used. The result shows that climate change financial funds negatively and insignificantly impacted GDP. The ADF shows that all the variables are stationary. The Johanssen Cointegration result shows that there are two cointegrating variables with the error correction model showing that climate financial fund and carbon emission have insignificance long-run effect with GDP. The poverty rate has no long-run relationship with GDP. In conclusion, climate change financial fund has been ineffectively generated to the sustainable development in Nigeria. Based on the findings, we recommend a bottom-top approach where the government should give priority to societal needs and more attention be given to population control. The study also recommends that a trade-off optimal point be ascertained to balance the relationship between the increase in carbon reduction policies and productivity with conflicts management strategies for sustainable development.

Keywords: Climate Change, Financial Fund, Carbon Emission, Population Growth and Sustainability.

1 INTRODUCTION

In Nigeria, psychological mechanisms enforces every adult to get married and produce children. Therefore, it is certain that population increase is inevitable as having more children increases marital satisfaction (Onyeshi, Sorokowski, Sorokowska, and Pipitone, 2012). Marriage and birth are astute reasons for an unprecedented increase in population (Harris, 2005). As the population increases, the need to satisfy human wants through limited resources led to the discovery and the use of Science and Technology to build factories and mass places of employment (Wilde, 2021). Population growth is connected to the industrial revolution in the 18th century. The industrial revolution provided man with machinery to turn a static way of life into economies based on large-scale industry (Nwadialor, 2011). The continuous emissions of greenhouse gases by industries are traceable to the industrial revolution of the late 18th century that lead to economic improvement for most people in the industrialized society (Okafor, 2018). Though technological development improved the production of goods and standard of living, the persistent increase in climate change that is ravaging the whole world emanated from global emissions of carbon dioxide (CO2) from industries around the world. As a global phenomenon. Climate change has implications associated with extreme weather events that pose challenges to sustainable development (Stern, 2006). Climate change has hindered world development objectives including the objectives of Nigeria vision 20: 2020 and the SDGs.

In 2006, under the leadership of Olusegun Obasanjo, the former President of Nigeria, the vision 20:2020 was conceived but launched in 2009 by his blessed memory, late President UmaruYar'Ádua administration with the National Council on Vision 20:2020 saddled with the responsibility of the vision development (Onyeji, 2020). However, as of 31st December 2020, “the year like no other” according to IMF, Nigeria was ranked at 28th which implies that the vision objectives (sustainable energy and poverty eradication) were not achieved as the economic condition of many Nigerians get worse than ever with rising population growth characterized by carbon emission. The controversy surrounding whether mankind's activities can cause global warming has been an issue of debate (Coviello, 2019). The effectiveness of the existing strategy of reducing emissions and generating additional finance has been contested (FoE, 2009) while all effort is on the of the development policies geared towards carbon emission reduction, little is known about their specific contribution to meeting sustainable development needs of countries with diverse interest, as well as the specific needs of the vulnerable population within the countries

Being a signatory to the international agreement (Kyoto Protocol of 1998) which requires that industrialized nations reduce carbon emission, Nigeria agreed to adopt policies that will enhance her obligation towards carbon emission reduction in the environment. As a fossil-fuel-dependent economy with a large means of livelihood centered on climate-sensitive activities, the development of climate change policies and response strategies in Nigeria is critical. One of the key pillars of Vision 20:2020 is an investment in low-carbon fuels and renewable energy. Achieving the goal of low carbon, high growth and resilient socio-economic system for equitable and sustainable socio-economic and environmental development faces some challenges which include stability of enabling environment, adequate human resources capacity, and availability of adequate resources to address the initiatives for climate change mitigation. Thus, Government needs to ensure that economic growth, resource management, and climate change mitigation and adaptation can all happen simultaneously if this will be done effectively.

Objectives of Study

The main objective of this study is to assess the effects of climate change financial funds on sustainable development in Nigeria. The specific objectives are to:

i. determine the effect of climate change financial fund on GDP in Nigeria
ii. Examine the effect of population growth on carbon emission.

2 Conceptual review

2.1Conceptual model and hypotheses development

This study develops a model of sustainable development by testing some propositions about the relationship between climate change, financial funds, and sustainable development which is schematically presented in Figure 1. Acknowledging that there are various factors (e.g. population growth, unemployment rate, technological development, poverty rate) potentially influencing climate change. We opted to examine climate change financial fun and sustainable development in Nigeria because countries across the world are working fiercely to address climate change, but access to climate finance at scale remains one of the biggest challenges. A recent survey for the Africa Climate Week revealed that more than half of the countries have had problems mobilizing international and national climate finance, less than one-quarter of the countries have a financing strategy in place, and only one-third have put financial instruments in place. And yet two-thirds of the countries started implementing their NDCs, and around 80% have started implementing mitigation and adaptation measures to achieve the NDCs.

Figure 1. Hypothesized model of climate change and sustainable development.

Besides, even though these two factors have attracted considerable **world** attention, the effects of climate change are at an increase. We propose that the relationship between sustainable development and climate change fund is mediated by population growth, unemployment rate, technological development, and poverty rate in Nigeria. . We specifically argue that the policies for carbon emission reduction financing for climate change control are not easy as more complex issues occur as a result of such policies. According to UNFCCC, Climate Change financing is the source of funds from the public and private sector to support the mitigation and adaptation actions to climate change. Yet, with all the local and international aid on climate change issues, carbon emission is at an increase.

The above model is used as a conceptual framework that guides the development of a set of hypotheses we subsequently tested. In the following section, we will discuss the components of the model and the rationale for linkages between climate change, financial fund and, sustainable development

2.3 Climate Change and Sustainable Development

The issue of climate change has a long history in increase in population and has attracted global interest. According to Frederick S. Goethel (2010), one of the answers that have been proposed by "geoengineer" is by trying several different techniques to lessen the amount of sunlight that is striking the earth. Climate change is increasingly challenging the international community. There is broad scientific consensus that climate change is likely to happen more quickly than was expected some years ago (Fatoki & Sasona, 2015). Scientific researchers have concluded that the low yield of agricultural products is a result of climate change. Decrease in food security and health challenges resulting from climate change undermine sustainable development.

Our model suggests that corruption, increase in population, unemployment, technological development and poverty are major factors that mediate the relationship between climate change finance and sustainable development. Thomas Malthus, a famous 18th-century British economist, theorized that the population would continue to expand until growth is reversed by disease, famine, war, or calamity (Investopedia, 2021). Malthus specifically asserts that the human population increases geometrically, while food production increases arithmetically. Under this paradigm, the increase in population without a corresponding increase in production will always leave a proportion of the population unemployed thereby increasing the rate of poverty. An increase in the poverty rate has a link to climate change as the need for livelihood can take in diverse activities that are susceptible to climate change. In another view, it is believed that technological development enhances an increase in production, it also creates labor lay-off which in effect increases the unemployment rate.

Concisely, the major factor that hinders sustainable development in any society is corruption. The national and international efforts towards carbon emissions reduction are particularly vulnerable to corruption since the project is being promoted or funded in most countries where corruption has played pivotal roles in their political economy (Fadairo, 2018). Martins and Elges (2013) noted that the burgeoning of new bodies tasked with allocating and spending of climate finance lacks transparency in the financial management which was corroborated by Masullo and Brown (2014) as asserted that the sum of climate change finance contributions from developing countries and developed country partners for climate change mitigation and adaptation do not always reflect what developed countries report for climate finance. Falsified reports and data make climate change financing prone to corruption. For instance, the state agencies may produce a false report on new development that enhances carbon emission reduction to attract more funds. This would mean that payments received for projects yielded a successful result while in actual reality no projects were implemented. Also, local beneficiaries of the climate fund incentives may influence officials to inflate results for more claims and entitlements. The act of corruption in the climate change financial fund management led to the provision for verification of data collected by independent agencies in most countries. To ensure good quality of data, integrity, and independence are required. In Fadairo (2018), the corruption risks assessment in Kenya Ministry of Environment, Water and Natural Resources in 2013, reveals that misuse of funds by the central government is the greatest concern of stakeholders. The report revealed 80% of respondents agreed on the low level of confidence that revenues received by the government can be transparent and well managed.

The quest for livelihood has left the unemployed population with the option of climate-sensitive activities such as wood fuel business, artisanal mining, and excavation activities. Wood fuels is a significant energy source to both household and industries for heating and building roofing. The exploitation of forest wood led to deforestation. The question is, do the rate of afforestation be able to cushion the effect of deforestation? Cam, there be an alternative to the need for forest products? The answer to these questions will enhance forests sustainability. Given the foregoing, it is believed that countries whose economies are based heavily on agriculture are responsible for causing climate change (Burney, Charles, and David, 2013). By and large, research on climate change financing suggests that there is a general belief that the level of financing currently reaching African countries is still insufficient to meet the adaptation needs (Norman, Barnard, Nakhooda, Caravani, ODI, and Schalatek, 2015). Based on the preceding arguments, we, therefore, expect that climate change financial funds will be negatively associated with sustainable development.

H1. Climate change financial fund will negatively predict sustainable development

H2. Population growth positively predicts climate change.

2.4 Theoretical Framework

Value Maximization theory

The objective of every organization is to maximize shareholders' wealth. According to Friedman (1970) in Jensen, (2001), the value maximization theory holds that the single objective of a firm's existence is to maximize shareholders' wealth in the long run. This is achieved through some specific objectives of the organization such as increase in profitability, reduction in cost, increase in the market share of the organization, and increase in growth rate, and some other ways.

Based on the value maximization theory, it is believed that most countries like Nigeria whose economy is highly dependent on fossil fuel will be striving to increase potentials through wealth maximization for the benefit of the society at large. This is the idea behind some member countries that are signatory to the Parish Agreement like the United States of America, under the administration of former President Donald Trump, announced their withdrawal from the Paris Agreement. Fighting climate change places constrain on performance. Hence, Rafael Reuveny’s three-choice theoretical argument in Olaniyan and Ufa (2015) holds that people facing climate change problems have one of three options: (i) remain where they are and do nothing; (ii) remain where they are and try to mitigate the effects; and (iii), leave the affected area entirely. The effect of the carbon emission reduction policy should be linked closely with the need for job creation and an increase in National Production. More importantly, the climate change mitigation and adaptation policies should aim at maximization of the national production capacity as sustainable development is measured by stable economic growth.

2.5 NATIONAL POLICY ON CLIMATE CHANGE IN NIGERIA

The climate change policy in Nigeria is aimed at a strategic response to climate change through the attainment of a low-carbon, high-growth economic development path, and building a climate-resilience society. The Nigeria National Climate Change Policy Response and Strategy (NCCPRS) set objectives to strengthen national initiatives to adaptation and mitigation of climate change effect to advance sustainable development. Its main objectives are:

1) Implement mitigation measures that will promote low carbon as well as sustainable and high economic growth
2) Strengthen national capacity to adapt to climate change;
3) Raise climate change-related science, technology, and R&D to a new level that will enable the country to better participate in international scientific and technological cooperation on climate change;
4) Significantly increase public awareness and involve the private sector in addressing the challenges of climate change;
5) Strengthen national institutions and mechanisms (policy, legislative and economic) to establish a suitable and functional framework for climate change Governance.

2.6 Barriers to accessing climate finance

Some of the key barriers to climate finance include:

- Lack of clear policies and regulatory frameworks on climate change, or if policies exist they are not fully implemented;
- Low provision of climate funding in national budget lines;
- Low government capacity in terms of complying with requirements, standards, and procedures of funding sources, developing "bankable" projects, and absorbing funding through the bureaucratic processes;
- Lack of awareness of the various sources of climate finance and limited stakeholder engagement, including from the private sector; and
- perception of climate change as an environmental issue rather than a development issue, impeding multi-functional solutions and sources of funding.

3. METHODOLOGY

3.1 RESEARCH DESIGN

Primarily, this research examines the effects of climate change financial funds on economic development in Nigeria. To achieve the objectives, an *ex-post facto* research design was adopted to investigate this impact between 2011- 2020. Specifically, the study analysed the data to examine the relationship and impact of the independent variables on the dependent variables using regression analysis. Regression as a data analysis technique seeks to explain the economic phenomenon by identifying possible relationships among variables.

3.2 VARIABLES USED AND SOURCES

This paper seeks to examine the effect of climate change financial funds on sustainable development in Nigeria. To undertake this study, we resort to using variables for a proper understanding of the topic. The variables we put into considerations are:

Gross Domestic Product (GDP) is a proxy for sustainable development. This is usually employed to denote market size, which is indicative of the level of economic activity. Large market size is suggestive of a prosperous business climate, hence serves as a means of measuring the impact of foreign investment in the countries.

Climate Change Financial Fund (CCFF). Climate financial Fund (CIF) was established in 2008 by several multilateral development banks to influence climate investments in carbon emission reduction is included as a control variable (Fatoki & Sasona, 2015).

Unemployment rate (UR). This refers to the proportion of the population that is actively in search of job engagement.

3.3 Method of Data Analysis

The study adopts regression analysis to estimate the hypotheses formulated at a 0.05 level of significance. The review econometric software version 9 was used for the analysis. The statistical test for the model random effects of parameter estimates was done through the standard error, F test, t-test, while the model fixed-effect was tested through R^2. The economic criteria show whether the coefficients of the variables agree with the prior expectation. The significance of the overall regression was assessed through the use of statistical criteria.

4.0 DATA PRESENTATION AND ANALYSIS

RESULTS

Null Hypothesis: D(GDP,2) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 1 (Automatic - based on SIC, maxlag=1)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-1.313628	0.7777
Test critical values:	1% level	-7.006336	
	5% level	-4.773194	
	10% level	-3.877714	

*MacKinnon (1996) one-sided p-values.
Warning: Probabilities and critical values calculated for 20 observations
and may not be accurate for a sample size of 6

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(GDP,3)
Method: Least Squares
Date: 08/23/21 Time: 10:12
Sample (adjusted): 5 10
Included observations: 6 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(GDP(-1),2)	-0.081147	1.959015	-1.313628	0.3194
D(GDP(-1),3)	1.692775	1.248158	1.356219	0.3078
C	2009749.	14133456	0.142198	0.9000
@TREND("1")	-372942.4	2282513.	-0.163391	0.8852

R-squared	0.670736	Mean dependent var	-2278381.
Adjusted R-squared	0.176839	S.D. dependent var	7659228.
S.E. of regression	6949080.	Akaike info criterion	34.58084
Sum squared resid	9.66E+13	Schwarz criterion	34.44201
Log-likelihood	-99.74251	Hannan-Quinn criteria.	34.02510
F-statistic	1.358049	Durbin-Watson stat	3.060656
Prob(F-statistic)	0.450678		

Source: Software analysis result of the CCFF on GDP from eview 9.0, 2021

Climate Change Financial Fund and Sustainable Development (GDP)

Climate change financial fund is negatively related to sustainable development in Nigeria. From the regression result above, a unit naira increase in the Climate change financial fund will be led to a decrease of 0. 08 to the GDP of Nigeria. This implies that the financial flow directed to mitigate the effect of climate change does not yield positive results amid the increase in population growth. The more the population increases, the more they need for human consumption which will unavoidably contribution to an increase in global warming through carbon emission. The coefficient is statistically significant in explaining sustainable development judging from its t-statistic value of -1.313628 and a probability value of 0.450678.

Null Hypothesis: SER01 has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic - based on SIC, maxlag=1)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-1.248766	0.8373
Test critical values:	1% level	-5.295384	
	5% level	-4.008157	
	10% level	-3.460791	

*MacKinnon (1996) one-sided p-values.
Warning: Probabilities and critical values calculated for 20 observations
and may not be accurate for a sample size of 10

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(SER01)
Method: Least Squares
Date: 08/23/21 Time: 09:49
Sample (adjusted): 2 11
Included observations: 10 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SER01(-1)	-0.372232	0.298080	-1.248766	0.2519
C	32.12949	26.35633	1.219043	0.2623
@TREND("1")	0.588819	0.426791	1.379644	0.2102

R-squared	0.243451	Mean dependent var	0.970000
Adjusted R-squared	0.027294	S.D. dependent var	3.291757
S.E. of regression	3.246523	Akaike info criterion	5.436372
Sum squared resid	73.77940	Schwarz criterion	5.527147
Log-likelihood	-24.18186	Hannan-Quinn criteria.	5.336791
F-statistic	1.126271	Durbin-Watson stat	1.782974
Prob(F-statistic)	0.376643		

Source: Software analysis result of the population growth on co2 emission from eview 9.0, 2021

Sustainable development vs other Variables

The result indicates that the constant (C) has a positive sign which implies that by holding all other explanatory variables constant, **Sustainable development** will increase by 2009749. Other variables outside the model could serve to grow the economy notwithstanding the contribution of climate change financial funds.

Population growth vs Carbon emission

The second independent variable known as population growth rate has a positive sign which conforms to the a priori expectation. The coefficient is equally statistically significant owing to its t-statistics a p-value of 0.376643. From the result presented above, it can be deduced that an increased population contributes 0.37 increase in carbon emission.

4.1 **Discussion of Findings**

The central objective of this study was to examine the effect of climate change financial funds on sustainable development in Nigeria. Hypothesis one seeks to examine if a significant relationship that exists between climate change financial fund and sustainable development in Nigeria. Data from the appendix was used to test the hypothesis at a 95% confidence interval. Evidence from the result of the regression model conducted reveals that the null hypothesis is rejected as the correlation coefficient is significant for all the bivariate values. We, therefore, accept the (H_1) which states that climate change financial fund has a negative and significant effect on sustainable development in Nigeria.

Hypothesis two seeks to examine if a significant relationship exists between population growth and carbon emission in Nigeria. According to the result of the regression model shown in table 3, growth in population contribution to carbon emission in Nigeria. By interpretation, an increase in population will increase the coefficient of 0.081147 on carbon emission. The null hypothesis is rejected since the calculated f-statistic of 1.126271 was found to be greater than the p-value of 0.05. Thus, we accept the alternative hypothesis (H_1) and conclude that population growth predicts carbon emission.

5.0 CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

This study investigated the impact of the climate change financial fund on sustainable development in Nigeria from 2010 to 2020. Our findings, therefore, conclude that sustainable development is not dependent on climate change financial funds in Nigeria. Nigeria is one of the signatories to the Kyoto protocol has been doing much in the area of financing climate mitigation and adaptation. However, the effect of population increase on climate change impairs the collective effort of various agencies in the fight against climate change adaptation and mitigation. Given the above, we, therefore, conclude that Climate change is irreversible and no amount of financial commitment can nullify the effects as long as the human population increases.

5.2 Recommendations

From our findings, we, therefore, recommend that sustainable development can be enhanced if the various international climate funding to finance climate change adaptation and mitigation is channelled towards human/community development.

We also recommend that government should give priority to societal needs and more attention be given to population control while a trade-off optimal point is ascertained to balance the relationship between the increase in carbon reduction policies and productivity with conflicts management strategies for sustainable development.

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APPENDIX 1

Nigeria: Financial Position in the Fund (Member Financial Data **to the IMF) (in SDRs)**

Description	Schedule Date	Total Amount Due
Net SDR Charges	February 01, 2010	94,632
SDR Assessments	April 30, 2010	125,145
Net SDR Charges	May 01, 2010	88,174

Net SDR Charges	August 01, 2010	91,146
Net SDR Charges	November 01, 2010	91,146
Total for the year 2010		490,243
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2011	91,146
SDR Assessments	April 30, 2011	125,145
Net SDR Charges	May 01, 2011	88,174
Net SDR Charges	August 01, 2011	91,146
Net SDR Charges	November 01, 2011	91,146
Total for the year 2011		486,757
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2012	91,062
SDR Assessments	April 30, 2012	125,145
Net SDR Charges	May 01, 2012	88,921
Net SDR Charges	August 01, 2012	90,897
Net SDR Charges	November 01, 2012	90,897
Total for the year 2012		486,922

Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2013	90,981
SDR Assessments	April 30, 2013	125,145
Net SDR Charges	May 01, 2013	88,174
Net SDR Charges	August 01, 2013	91,146
Net SDR Charges	November 01, 2013	91,146
Total for the year 2013		486,592
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2014	91,146
SDR Assessments	April 30, 2014	125,145
Net SDR Charges	May 01, 2014	88,174
Net SDR Charges	August 01, 2014	91,146
Net SDR Charges	November 01, 2014	91,146
Total for the year 2014		486,757
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2015	29
SDR Assessments	April 30, 2015	11,273
Net SDR Charges	May 01, 2015	28
Net SDR Charges	August 01, 2015	29
Net SDR Charges	November 01, 2015	29
Total for the year 2015		11,388

Description	Schedule Date	Total Amount Due
Net SDR Charges	February 01, 2016	29
SDR Assessments	April 30, 2016	11,273
Net SDR Charges	May 01, 2016	28
Net SDR Charges	August 01, 2016	29
Net SDR Charges	November 01, 2016	29
Total for the year 2016		11,388
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2017	29
SDR Assessments	April 30, 2017	11,273
Net SDR Charges	May 01, 2017	28
Net SDR Charges	August 01, 2017	29
Net SDR Charges	November 01, 2017	29
Total for the year 2017		11,388
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2018	29
SDR Assessments	April 30, 2018	11,273
Net SDR Charges	May 01, 2018	28
Net SDR Charges	August 01, 2018	29
Net SDR Charges	November 01, 2018	29
Total for the year 2018		11,388
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2019	29
SDR Assessments	April 30, 2019	11,273
Net SDR Charges	May 01, 2019	28
Net SDR Charges	August 01, 2019	29
Net SDR Charges	November 01, 2019	29
Total for the year 2019		11,388
Description	**Schedule Date**	**Total Amount Due**
Net SDR Charges	February 01, 2020	340,265
SDR Assessments	April 30, 2020	26,161
Net SDR Charges	May 01, 2020	321,341
Net SDR Charges	August 01, 2020	328,482
Net SDR Charges	November 01, 2020	328,482
Total for the year 2020		1,344,731

Source: INTERNATIONAL MONETARY FUND Data and Statistics

APPENDIX 2

S/N	YEAR	CLIMATE	CO2	CO2	GDP	POPULATION

		FINANCIAL FUND	EMISSIONS	PER CAPITA		
			Million tonnes	In tons	NAIRA MILLION	
1	2010	490,243	90.5	0.57	54,612,264.18	158,503,197
2	2011	486,757	95.2	0.58	62,980,397.22	162,805,077
3	2012	486,922	90.6	0.52	71,713,935.06	167,228,794
4	2013	486,592	89.8	0.52	80,092,563.38	171,765,816
5	2014	486,757	85.7	0.49	89,043,615.26	176,404,934
6	2015	11,388	89.5	0.49	94,144,960.45	181,137,448
7	2016	11,388	90.8	0.49	101,489,492.20	185,960,241
8	2017	11,388	94.1	0.49	113,711,634.61	190,873,244
9	2018	11,388	97.7	0.50	127,736,827.80	195,874,683
10	2019	11,388	100.2	0.50	127,736,827.80	200,963,599
11	2020	1,344,731		0.	127,736,827.8	206,139,589

Source: www. Google.com/amp/knoema.com/atlas/Nigeria/CO2-emissioms AND www.worldometers.infor/world-population/nigeria-population.

IMPACT OF FISCAL POLICIES ON POVERTY REDUCTION IN NIGERIA

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ABSTRACT

This research work aimed at ascertaining the effect of Government fiscal policies measure to alleviate poverty in Nigeria. The work adopted quantitative and descriptive research design. The secondary data obtained primarily from the National Bureau of statistics and Central Bank of Nigeria (CBN) Bulletin comprising Economic and Financial Reviews and African Statistical Yearbook, from 1986-2019 was used. Poverty Index and Human development was sourced from the World Bank online database, Government expenditure, government revenue and public expenditures were sourced from the National Bureau of Statistics. Given the nature and objective of this study, multiple regression was adopted, the Ordinary Least Square (OLS), and Granger Causality regression estimation technique through the econometric views (E-views) statistical package version 9 were used. The findings revealed that Government recurrent expenditure does not affect Human Development index in

Nigeria; Government recurrent expenditure does not affect Poverty index in Nigeria; Government capital expenditure does not have significant impact on Human Development index in Nigeria; Government capital expenditure does not have significant impact on poverty index in Nigeria; Government revenue (CIT) does not have significant effect on Human Development index in Nigeria and Government revenue (CIT) does not have significant effect on poverty index in Nigeria. Based on the findings, the study recommended that in the quest for poverty reduction in Nigeria, fiscal policy should be designed so that government expenditure is properly focused to ensure that goods required by poor households are provided through public means at affordable and subsidies rate.

KEYWORDS: *Fiscal Policy, Poverty Reduction, Government Revenues and Expenditures in Nigeria.*

PAPER 013

Coronavirus and Socio-Economic Implication: A Review of African Countries

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Abstract

Globally, Coronavirus has emerged with over 12,839,582confirmed cases, 567574 deaths, and 7,477,683 recovered. Specifically in Africa, there are 663,953 confirmed cases and 14,359 deaths across the continent. This has resulted in panic in the lives and businesses of people as it has affected every facet of human activities. The study examined the level of implementation of five preventive measures and the socio-economic implication of Coronavirus on African countries. The result reveals that only 16% of the participants strictly implemented respiratory hygiene, Hand hygiene 14%, social distancing 9%, avoiding touching of eye, nose, and mouth 11%, self-isolation 28% and obtaining of reliable information 23%, hence the consistent increase in the spread of the pandemic to the various parts of the continent. Again the study shows that the companies and business were partially affected by COVID 19 as represented by 70% responses submitted by the participants, 14% of the participants responded that companies/businesses were completely negatively affected as there is no complete closedown of businesses just like schools. The finding of the study indicates that COVID 19 completely impacted negatively on the health sector as acknowledged by 82% of the respondents. 80% of the participants submitted that education was negatively affected by COVID 19. Government and African development banks including various apex banks in the African countries should try and grant a business loan

with little or no interest to sustain businesses at this critical period. Hospitals should be well equipped and Schools should be provided with necessary infrastructures to enable them to stand the test of time. Generally, serious efforts should be made to reduce poverty and inequality in the continent. More awareness campaigns on the implementation of individual protective measure recommended by World Health Organization, the government and health care workers are required.

Keywords: Coronavirus, preventive measures, socio-economic, education, and health sector.

INDUSTRIAL DEMOCRACY AND ORGANIZATIONAL PERFORMANCE IN ENUGU ELECTRICITY DISTRIBUTION COMPANY, UMUAHIA, ABIA STATE

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ABSTRACT

The study examined the existence of Industrial Democracy in an organization and its impact on Organizational Performance in Enugu Electricity Distribution Company, Umuahia, Abia State. The specific objectives of the study were to determine the relationship between industrial democracy and organizational performance in EEDC Umuahia, Abia State, Nigeria and to examine the approaches adopted by EEDC Umuahia, Abia State, Nigeria. The study adopted a descriptive survey design in which questionnaires were utilized. The data gathered was analyzed using simple percentage, frequency and 5 point Likert scale while Pearson Correlation coefficient statistical and ANOVA regression model were used to test the hypothesis 1 and 2 formulated for the study. The findings of the study revealed that there is significant and positive effect of Industrial Democracy on Organizational Performance in Enugu Electricity Distribution Company, Umuahia, Abia State. Therefore the study recommends that organizations should ensure that its industrial democracy practices create a stable work environment that will facilitates organizational performance; organizations should adopt unbiased industrial democracy practices that will enable her to gain more investors' confidence, win strong customers loyalty and to attain high organizational performance;

organizations should through its industrial democracy practices create room for employee and management negotiation on critical issues and ensure quick resolution of employee discomfort.

CORPORATE SOCIAL RESPONSIBILITY (CSR) MANAGEMENT FOR AFRICAN BUSINESS ENVIRONMENT AS INDEX

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Abstract:

Corporate social responsibility challenges among African nations are diversify as are influenced by cultural diversities and are besieged mostly by high level of poverty and associated with low level of awareness. The corporate social responsibility field is dominated by MNCs whose activities are guided by headquarter policies focused at exploitation rather than services for that generate profit. This has given rise to discontentment among African nations as well as retarded growth and development of the continent, especially as the corporate social responsibility activities are not guided based on continental legal framework of policies. To address the expectation gap of African nations given corporate social responsibility activities, the leadership of the continent must de-empahase personal interests and gains associated with corruption and manage the required corporate social responsibility goals and or aspirations based on marketing management principles anchored on inter and intra nationals vertical and horizontal communications.

Keywords: Corporate Social Responsibility, Africa, Business, Environment, Managerial and Approach.

Auditing Software Application and Auditing Practices in Nigeria

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ABSTRACT

This study aimed to examine audit software's applications and audit practices in the Nigeria context. Variables under consideration for the study were well proxied in line with two key hypotheses formulated for testing using descriptive statistics method - the Pearson product moment correlation coefficient and t-test as to determine whether to accept or reject the null hypothesis. The study employed a survey design and content analysis. Data type was mainly primary and sourced with the aid of structured questionnaires. The sample size was purely stratified sampling methods. Questionnaires were distributed to 20 Chartered Accountants in practice and 40 Certified National Accountants working in Bursary and Audit Dept of AIFPU Ebonyi environ. Findings revealed that inadequate quality management programs affect audit report, that inadequate documentation affect audit evidence and that application of audit software safeguard client internal control system.The research is expected to be able to educate auditor on strength of audit software on various audit practices in Nigeria. The aid increase level of applications of software by creating awareness on the need to auditors to be trained and retrained on usage and thereby improving public confidence.

Keyword: Audit practices, Audit software applications.

EFFECT OF LABOUR TURNOVER ON SMALL AND MEDIUM SCALE ENTERPRISE IN ABAKALIKI METROPOLIS

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ABSTRACT

This study examined the effect of labour turnover on selected small and medium scale business in Enugu, Ebonyi State, Employee turnover has raised quite a number of concerns in industries as a result of its effect on the survival, growth and general performance of SMEs. It is a known fact that employees are important stakeholders in the firm, but unfortunately most of the employees leave for other organizations after limited resources have been used in recruiting, training and developing them. Labour turnover has drained limited resources of small and medium sized firms as the services of the lost employees are no longer available to be utilized by the firm. A survey method was adopted with questionnaire designed in 5- point Likert scale to collect data from the 5 selected SMEs. The population comprises of the staff of the various firms in the studied area. The sample size for the study was 136 staff out of 205 *population of staff from the 5 selected SMEs using Taro Yamane formula. A Linear Regression technique was adopted to test for the hypotheses. The results showed that labour turnover has a significant effect on the survival of small and medium scale enterprises, it was positive on the increase in quantity produced and increase in market share of the selected SMEs. The result showed that the frequent changes in employees resulted in low quantity of production, cost of training new employees increased the cost of production, poor management skills affected negatively market share of small scale businesses and majority of the employees were discouraged and it led to poor performance. Based on the key findings, the study recommended that better motivational schemes should be put in place like none financial incentives (best worker of the month picture on the front office) to encourage employees efforts and make workplace enticing. Promotion should be given to deserving workers as when due. Workers should be involved in decision making to enable them enjoy the feeling of ownership Any worker with innovations to improve the quality and quantity of products and increase sales should be rewarded handsomely Also government could assist by establishing a well-funded National credit guarantee fund that will act as buffer for credit facilities from banks and other financial institutions.*

KEYWORDS: LABOUR TURNOVER, SMEs SURVIVAL AND GROWTH, PERFORMANCE

INTRODUCTION

The survival and growth of enterprises (organizational performance) depend on the quality of workforce that are resident and loyal to the organization and this organizational performance determines the organization`s sustainability and progress in the competitive business world. This is because the effectiveness and efficiency needed in the achievement of the organizational goal lie in the labour force.
Organizational performance has varied definitions but Upadhaya, Munir and Blount, 2014 cited in Taye and Getnet, 2020) present it under three organizational outcomes of financial performance (profits) return on assets, return on investment; Product market performance (sales, and market shares) Shareholders return(total shareholders return, and economic value added)

According to World Bank SME Unit (2001), the development of SMEs moderately depend on the productive and viability of human resources in the organization, therefore, powerful and careful management of human resources decide the extent the SMEs will go in their survival and growth.

Skilled labour force presents competitive advantage to the organization that have them, knowing that the human resource is the leading assets at the workplace. To further stress this, Peter Drucker's "Knowledge Work" states that human capital is a critical source of competitive advantage (Erickson and Rothberg, 2009).
Muhammad et al (2013) cited in Ubagu and Gbuushi (2020), observed that the shortage of qualified lecturers in Ethiopian universities and colleges caused by labour turnover has extensively affected the overall performance of these organizations. The plan of the government to increase the number of public universities and colleges has been threatened because these qualified lecturers left the public universities for private universities and private consultancy outfits because of job dissatisfaction suffered in public institutions

It is said that management of employee in the business organization is extremely fundamental to the survival and growth of the organization. Poor handling of employees moderately prompt the monstrous labour turnover (Ogbonnaya, 2011) Ubagu and Gbuush (2020)i suggested the use of Standard Operational Procedures (SOP) which they said will reduce the disparity between the top managers and middle managers which in their opinion will curb the labour turnover in the organization.

Many organizations put in their best to nourish and maintain them to avoid being stolen by their competitors especially in this 21st century where there is unhealthy rivalry amongst firms.
Sequel to the above, Tadeyi (1999)() opine that any organization that desires to survive must put in place polices, programs and practices that can ensure optimum acquisition, utilization and reduction of labour turnover.

Labor turnover could be caused by many factors among which are workplace bullying, employee silence or other forms of ill treatment and dissatisfaction, fierce workplace competition among employees, lack of effective teamwork and other industrial disharmony. Seleim and Khalil (2001) opined that knowledge management is a critical influence on competitive advantage, improved resource alignment, and business viability are needed in small and medium sized enterprises

.

Furthermore, Gracanin, Kalac and Jovanovic argued that the most significant resource is the ability to know how to treat employees. High level of labour turnover is very expensive both to the organization in recruitment, advertisement, selection of new employees which SMEs constantly grapple with because of constant labor turnover and individual worker who may not get immediate employment or job with specific job skill where he is paid well..

The dwindling nature of business of SMEs in Nigeria is a serious concern to all and sundry especially when considering the indispensable nature of SMEs in the growth of every economy.
Small and medium scale enterprises are the life wire of economies both in developed and developing economies because of their vast employment generation, contribution to GDP{ Gross Domestic Product), GNP(Goss National Product) and other indices of growth and development in any nation.
Specifically in Nigeria, it was said that SMEs contributed up to 62.1% to the economy's Gross National Product (GNP) and created 58% of all employment generation (World Bank SME Unit, 2001…Ibid). Now with the epileptic nature we do not know how much this sector is contributing to the economy.

STATEMENT OF PROBLEM

Labour turnover is the rate at which organizations change their workforce either through the individual employees leaving the organization or the organization laying them off and bringing new ones.

This exercise is a major inhibition to the growth and development of the small and medium scale enterprises. This is because the meager resources owned by the SMEs which are used by the organization in recruitment, selection; training and development among others become a waste.

Furthermore, the skills acquired by these human resources (personnel) during training to enhance the growth and development of the organization cannot profit the organization as anticipated and those who were hired based on their skills and some who have a lot of experience as a result of staying on the job also are not beneficiary to the organization because of incessant labour turnover. The organizations keep going back and forth to the scratch instead of moving forward. Unfortunately Nigerian SMEs are caught in this monstrous vicious circle which has also affected the economy negatively. Instead of increased quality and quantity of goods in the market (having enough at all times) higher market share, and other indices of growth and development, we have dwindled economy.

Small and medium scale enterprises being the life wire of economies both in developed or developing nations because of vast employment generation, contribution to GDP and other indices of growth and development in any nation, cannot perform the role because of this epileptic nature caused by exit of experienced and other workforce..

This poor contribution of SME to Nigerian national development unlike other world economies is likely connected to this problem of labour turnover among others. Among the major reasons for labour turnover of skilled and experienced labour force include heavy demand on them without commensurate incentive, unconducive working environment, low pay, among others The backdrop of this study is to expose these reasons, ascertain the effect of this problem on SME's and how they can curb it to its barest minimum.

1.3 OBJECTIVES OF THE STUDY

The broad objective of the study is to examine the effect of labour turnover on selected small and medium scale business in Abakaliki, Ebonyi state. The specific objectives are to

1. Highlight the causes of labour turnover and examine the effect on the survival of SMEs in Abakaliki.
2. Examine the effect of labour turnover on the growth of SMEs in Abakaliki.
3. Ascertain the strategies put in place to curb labour turnover in SMEs in Abakaliki.

1.4 RESEARCH QUESTIONS

Based on the objectives of the study the following research questions are formulated.

1. How have the causes of labour turnover affected the survival of SMEs in Abakaliki?
2. What is the effect of labour turnover on the growth of SMEs in Abakaliki?
3. What strategies are put in place by SMEs in Abakaliki to curb labour turnover?

1.5 RESEARCH HYPOTHESES

To achieve the objectives of this study and from the research questions raised above, the following hypotheses were formulated.

HO1Causes of labour turnover have no significant effect on the survival of SMEs in Abakaliki

HO2: labour turnover has no significant effect on the growth of SMEs in Abakaliki.

HO3: SMEs have no significant strategies to curb labour turnover in Abakaliki.

1.6 SIGNIFICANCE OF THE STUDY

The findings of the study will be of great significance to i) SME's, managers and other human resource managers of organizations who will know the causes and effect of labour turnover and handle their workforce better to avoid it

ii) It will contribute immensely to the existing literature.

1.7 SCOPE OF THE STUDY

The scope of the study covers the causes, effects and retention strategies of labour turnover on the five selected small and medium scale enterprises (SMEs) in Abakaliki, Ebonyi state. The study will concentrate on the current employees and few exited workers of the 5 selected SMEs in Abakaliki who are/were directly involved in achieving the organizational goal

1.9 DEFINITION OF TERMS

Labour Turnover: Labor turnover alludes to the proportion of various employees who leave an organization through whittling down, expulsion or abdication of the absolute number of employees on the finance in that period.

Small and Medium Scale Business: Small and medium scale enterprises (SMEs) or small and medium estimated businesses (SMBs) are businesses whose work force numbers falls underneath specific cutoff points.

Human Resources Management: Human resources management (HRM or HR) is a key way to deal with the compelling management of individuals in an organization to such an extent that they help their business increase an upper hand.

Entrepreneurship: Entrepreneurship is the way toward structuring, propelling and maintaining another business, which is frequently at first a small business.

Industrial Market: Industrial market (additionally called the maker market or business advertise) is the arrangement all things considered and organizations that secures merchandise and ventures that go into the generation of different items or administrations that are sold, leased or provided to other people.

Survival: SMEs are said to be surviving when they are physically in existence, being in operation that is performing their organizational roles and achieving their goal.

GROWTH: It is defined in terms of increase in quantity and quality of goods produced and making them always available in the markets. Growth is also measured in the number of new markets captured for the organizations

STRATEGIES: These are policies, programs and actions put in place to retain the workers especially the experience and skilled ones that very key to the realization of the organizational goals

REVIEW OF RELATED LITERATURE

2.1 CONCEPTUAL FRAMEWORK

2.1.1 LABOUR TURNOVER

Labour turnover is the progression of labor into and out of an organization (Fapohunda, 1980). The inflow of labor is alluded to as promotion and the surge as division (leaving). Detachment might be as stops, releases, lay-offs, retirement, leaves or nonappearance and even demise. Promotion then again has to do with substitutions and new contracts. Running an effective organization requires discovering, holding and propelling the correct employees. Current changes in the monetary and statistic structure of social orders, for example, the expanded job of information, the maturing of the workforce, further increases the significance of the management of and accessibility of human resource (inside and remotely). This holds for all organizations, independent of their size.

Labour turnover is a significant and unavoidable element of the labour force. Labour turnover influences both the workers and firms. Workers experience interruption, the need to adapt new position explicit abilities and find distinctive vocation possibilities (Chow et al. 1999), Tran and Perloff (2002), Roy (2002), Theodossiou (2002), Gautier (2002), Taplin et al. (2003), Clark (2004) and Leuven (2005). Firms, then again, lose work explicit abilities, endure disturbance underway and incur the expenses of contracting and preparing new workers. Approaching workers, be that as it may, might be better taught, increasingly gifted and have more prominent activity and excitement than the individuals who leave especially by organization them laying off. This has influenced survival for small firms as well as huge ones.

While Schlicht (1978) indicated that characteristic unemployment is incited by over the top work versatility notwithstanding high turnover costs, Salop (1979), built up the compensation model which clarified that the effect of turnover on firms is for the most part dependent on compensation wherein firms pick compensation in order to limit the minimal expense of work, adjusting the peripheral impact of higher wages against the negligible decrease in preparing costs instigated by higher wages. Burdett and Mortensen (1998) show that organizations paying high wages and making low benefits per laborer experience low turnover, while firms paying low wages and making high benefits have high turnover.

Employees remain the center issue in labor turnover or maintenance, and their activities and behavior produce multiplier effects that have some impact on the firms‟ execution. Management completes things through individuals so as to achieve organizations set objectives and goals. Be that as it may, the job human resources play in organizational result depends, to an enormous degree, on how individuals are overseen. The management of human resources is required to assume a key job in helping firms increase upper hands (Noe, Hollenbeck, Gerhart and Wright, 1994). Individuals vary in their work behavior. These workplace behavior contrasts between and inside people are frequently delivered by physiological, mental, conservative, and social elements - physical contrasts, mental capacities, beneficial encounters, culture, impression of a circumstance, age, sex, level of training, aptitudes, capacities, qualities, wellbeing and vitality level, family duties, present standard of living, other accessible pay, monetary status, years with boss, years on work and in conclusion level of occupation in organizational pecking order and so on. It pursues in this way that people from various foundations are probably going to respond diversely to management arrangements and practices. Hence, such organizational factors as administrative style, motivation, professional stability, organizational culture and atmosphere, compensation/pay and so forth, sway on workers` behavior, and work turnover rates in small businesses have regularly been connected to these factors among others (Ebigie and Umoren, 2003, Mobley, 1982, Shaw, 1980). Studies have indicated that great human asset management rehearses add to improving execution through diminished turnover rate; improved productivity; better profit for resource and profit for equity; and upgraded net revenue (Delery and Doty, 1996; Huselid, 1995; Kalleberg and Moody, 1994; MacDuffie, 1995; Youndt, Shell, Dean and Lepak, 1996).

Labour turnover is portrayed to a circumstance in which employees withdraw from the organization for a few reasons, and in this way, adversely influence the organization regarding generally consumption and the capacities to circulate the base required administrations (Yankeelov et. al., 2008). At the point when employees leave the organization, this may affect the organization as well as the workforce itself. This is because of its discouraging effect, labour turnover has been impressive point for researchers, scholars and supervisors. The explanations behind individual turnover goal are age, sexual orientation, marriage, training levels and long stretches of working in the organization (Liu and Wang, 2006). Past examinations found that the pace of female employee turnover is higher, when contrasted with male employees. It very well may be related with lady's obligation that ladies need to conceive an offspring and deal with the family. Subsequently, this is a problem that needs to be addressed that should be managed critically.

Despite the fact that employees work in units or positions for a significant stretch, they feel drained and will in general leave the occupations. As per Ma et al. (2003), "Employees with youthful, unpracticed and high instruction level will in general have low degree of fulfillment about occupations and vocations, and have lower duty to the organization; these negative frames of mind are related with turnover goal". One of the key elements of turnover aim is Individual fitness. At the point when people have solid capacity, or people are not center skilled at their specific employment and can't advance them totally in the organization, they are inclined to turnover goal (Chen and Li, 1998). For employees matured more than 30, singular obligation is additionally a factor to think of them as leaving the organization. We can think about this when the greater duty, (for example, workers are the single parent or mother, or their pay is the principle source, and so forth.) people bear in the family, the lesser the probability of their turnover (Zhang and Zhang, 2003)). To put it plainly, all these individual factors legitimately impact the turnover goal, or in a roundabout way influence on them through the standard of different factors. Relational relationship in the midst of the various offices significantly affects work turnover aim. At the point when an organization or a division have mind boggling relational relationship, there are numerous areas or small gatherings, it might be entangled for employees to manage the association with coworkers and supervisors, or the workers are to spend a ton of vitality to include connections inside the organization or the office, they are fairly prone to leave the activity (Zhang, 2016). Preparing and learning openings will likewise effectsly affect employees remaining in the organization. On the off chance that the organization doesn't give them the chance to learn, they can't improve their aptitudes and capacities. At the end of the day, employees are generally improbable to get self-acknowledgment with the goal that they can't keep on developing in the organization. Accordingly, employees may will in general quit the place of employment (Liu et al, 2006).

Pearce and Mawson (2009) have depicted opposing impact with respect to the slow pace of preparing in the organization, prompting poor employment execution and higher pace of labour turnover. Then again, a few organizations, which give suitable preparing system to their employees' learning and ability improvement, Accomplish the high proportion of achievement and limiting the degree of labour turnover. Consequently, employees may have more noteworthy promise to their activity and full support to remain in the organization (Amos et al., 2008). In any case, one of the noteworthy effects of turnover is to expand cost due to selecting and preparing new employees. It costs businesses cash to call for meeting and contract candidates. Moreover, it is an expensive procedure that gifted workers once in a while invest the energy and contribute in pay creating exercises, since they give preparing to new workers. As it were, experienced workers are liable for preparing new employees with the goal that they are less ready to focus on their ordinary occupation duties.

In a small business, the owner himself may need to prepare new employees. Also, the joined impact of the negatives can result from high turnover, driving a firm to create less benefit. Anything that prompts increment costs or diminish productivity, salary will in general lessen benefit. Proof for this is given by the Harvard Business School, when strate regard and minding, they will remain in the organization. At the end of the day, employees value a working environment where correspondence is straightforward, management is available, administrators are congenial and regarded, and course is clear and comprehended (Huselid, 1995). Moreover, an absence of acknowledgment is one of the huge variables that may add to turnover. Organizations must give a ton of veritable gratefulness and acknowledgment as good to beat all for employee maintenance. Something else, there is a likelihood that employees will in general leave. Aside from the discussion of labour turnover, numerous scientists have ascribed the speculations of employees' maintenance as a significant theme of request. Employee maintenance is an exertion by a business to keep up a workplace, which underpins current workforce in staying with the organization. Holding gifted employees would be a genuine worry for organizations even with regularly expanding high pace of work turnover at national and worldwide level (Samuel and Chipunza, 2009). Writing has overwhelmingly demonstrated that important workforce or practical workforce maintenance can assume a critical job for the survival of an organization. Accordingly, this could have antagonistic impact on productivity and benefit (Bogdanowicz and Bailey, 2002).

Numerous specialists concur that employees' maintenance approaches are planned for tending to the different needs of employees to improve their activity fulfillment and diminish the substantial costs associated with enlisting and preparing new staff. It is basic for an organization to keep up corporate key preferred position by holding the dedicated and gifted employees. Subsequently, administrators must understand the contrast between a significant employees and an employee who doesn't contribute a lot to the organization with the goal that they can configuration proper systems to hold the potential employees. These techniques may run from worthwhile remunerating bundles to including employees in each circle of the working of the organization (Mak and Sockel, 2001). Past observational examinations have seen that elements, for example, aggressive compensation, cordial workplace, great relational connections and professional stability are the key motivational factors that can prompt hold them in the organizations (Samuel and Chipunza, 2009; Kinnear and Sutherland, 2000; Maertz and Griffeth, 2004). Two factor theory propounded by Herzberg et al. (1959) is a significant theory that clarifies what fulfills or disappoints employees and, consequently, fills in as a significant system for employee maintenance.

2.2.1 CAUSES OF LABOUR TURNOVER

Labour turnover essentially happens sometimes when an employee feels despondent with his workplace especially when he has the right skill and experience that are on demand which may attract more significant compensation, better office or better career growth,. So it is critical to perceive and know the distinction between those employees who leave the activity since they are not happy with their activity and those employees who relinquish their profession for different reasons, (Ibrahim, Usman, and Bagudu, 2013). A portion of the significant elements that add to labour turnover are

i) **Firm Stability**

A Sign of company's dependability or shakiness is one factor among numerous different elements answerable for the quality of work turnover by level of employee fulfillment. The reliability signature features there is an indication that workers can remain with the firm for quite a while period. Then again, if the firm is conflicting or insecure in achieving its objectives and destinations, at that point a similar procedure can be disturbing too (Zuber, 2001). Organizations that are encountering a significant level of ineffectualness or insecurity can have elevated levels of employee's turnover rate (Alexander, J, and Nuchols, 1994).

ii) Pay level

Pay has a genuine partnership among businesses and employees that help the organizations to secure and see choices which help with accomplishing the preset plans and destinations. However, paying the employees is partitioned into two areas, one is outside equity and second one is inner equity. Outer equity implies those employees who are pursuing comparative relying upon their position, however the organizations might be extraordinary. It can enable the organizations to hold and polarize its employees. Inside equity alludes to the employees that are paid a comparable situation to work at an equivalent compensation scale. A few employees feel unfairness without interior equity in the organization's condition, which prompts a more noteworthy work turnover rate in the organization (Pritchard, 1969).

iii) Industry

The industry itself is encompassed by one of the causes which relate different ward perspectives that taxi sway work turnover rate in the organization. A few research contemplates have been led clarifying different measurements as market reflection, monetary variables which are identified with that industry just as long haul industry future perspective. (Taplin, Winterton, and Winterton, 2003) led an exploration on British industry of garments presumed that different angles affecting labour turnover of the organization where those that impacted that industry.

iv) Work situation:

Employment status is the most ordinary issue which is perceived to be the fundamental issue for the work turnover. As indicated by the confidence of certain experts, the most basic effect on employee fulfillment related with the work is simply the character of the work, which is the innate quality of wok as it is the most basic part of the monetary executing singular life (Judge and Watanabe, 1994). Employee smugness related to the activity qualities features some significant factors as occupation challenge, extent of work, the decent variety of work and occupation maintenance are other ground perspectives which at last differs from individual to individual contingent on their condition and approaches (Houghton, Boston, MA, Y, and Ferris, 1987).

Iv) Training and Supervision:

Employees consistently need heading and direction. The individuals who are recently enlisted need additional direction in learning various employments. Similarly, nonappearance of preparing projects may make employees fall behind their exhibition level and understand that their aptitudes are missing (Ibrahim, Usman, and Bagudu, 2013) .(Chiang, Back, and D, 2005) said that preparation of employees is related with employee choices to stay in the ring the employees' and to keep capable individuals with them. Pakistan's media transmission part is confronting the issues of employee maintenance as pace of employee turnover is rising alarmingly. Presently a day's maintenance of employees in media transmission part is getting exceptionally troublesome. No organization can be fruitful in any segment until and except if the systems are received by the management to diminish the turnover rate productively and viably (Aiza and Abdus, 2013).

2.2.2 EFFECTS OF LABOUR TURNOVER ON JOB PERFORMANCE

The following are the effects of labour turnover hands on execution of employees in an organization

- **Incurred Cost:** Labor turnover influence organizations as far as quantifiable monetary expenses just as elusive information based and productivity costs. As indicated by a 2008 SHRM study, the expense to supplanting and enlisting new staff might be as high as 60% of an employee's yearly compensation, though absolute expenses of substitution, including preparing and loss of productivity, can run from 90% to 200% of an employee's yearly pay.
- **Decreased Performance:** Loss of employee ability upsets the improvement of new items, disturbs customer connections and postpones client expectations. These creation delays, alongside substitution expenses of work turnover, adversely influence in general business execution and achievement.
- **Cost of Recruitment and Training:** When employees leave a firm and should have been supplanted by another employee, the firm should supplant an advert which involves an expense and additionally the preparation of new employee on the work he is to complete in the organization, consequently causing an expense on the firm.
- **Lower Knowledge Base:** New employees who come in to supplant the active employees won't have the fundamental information and skill to execute his undertaking.
- **New Employees Are Accident Prone:** Employees who are new in an organization are clumsy because of their little information on the organizations condition.

2.2.3 IMPORTANCE OF LABOUR TURNOVER TO AN ORGANIZATION

Bosses for the most part are adapted to accept that turnover is a negative work environment factor. That is not so much valid; there are a few preferences. Work turnover happens for various reasons great and awful reasons identified with willful renunciations from employees moving to better chances and employees who may have been released for terrible showing. Coming up next are the manners by which labour turnover advantage organizations and SMEs.

- **Talent Infusion**

Voluntary turnover and involuntary turnover both clear a path for implanting ability in an organization. Employees who leave all by themselves just as employees who leave because of automatic release aren't in every case superior workers. Employees with subpar execution channel the organization of resources and cash. These turnover situations make open doors for a business to enroll new ability with new thoughts and rising aptitudes.

- **Efficiency**

Implanting ability likewise prompts refreshed work forms with innovation driven arrangements. New employees carry a crisp point of view to the working environment just as better approaches for working the business. A significant number of their answers improve proficiency and, eventually, benefit.

- **Shape Up**

Labour turnover, as in employee end, makes an impression on different employees. It's a confirmation that the disciplinary procedure works and that if execution doesn't improve, they, as well, can be ended for horrible showing, behavior or wrongdoing. While this is a firm stance way to deal with seeing the benefits of turnover, it frequently works.

- **Morale**

Improved employee resolve is another bit of leeway of turnover. Separated workers sap the work environment of excitement, vitality and productivity. At the point when employees who are performing at negligible levels leave the organization, it motivates remaining workers and returns the working environment to a group situated workplace where everybody is engaged, driven and keen on working admirably. The strain put on an organization by overseeing employees whose nearness influences the whole workforce is lifted when those employees are isolated from the organization.

- **Cost Savings**

At the point when long haul employees leave, the organization is no longer paying off debtors for high wages tenured employees acquire. Bosses can reconfigure their remuneration practices and set new beginning pay rates for less experienced workers. The expense to keep up long haul employees is additionally costly where advantages are concerned. Companies that raise their retirement reserve funds commitments for tenured employees begin once again new at lower manager commitment rates.

- **Lower Benefit Rates**

Safety net providers base their premiums on age. The more established the safeguarded, the more exorbitant it is to guarantee them because of age-related conditions and illnesses. Prepared employees are commonly more seasoned workers for whom the business assimilates the expense of social insurance premiums. At the point when these employees leave the organization, manager benefits expenses may drop altogether.

2.2.4 STRATEGIES FOR MINIMIZING LABOUR TURNOVER

It is uncompromisingly vital to wait the potential employees in the organization. Chiefs need to orchestrate preparing and learning program how to concentrate on key employee satisfiers and disappoints with the goal that they can make an all around adjusted occupation structure and control framework to hold employees in the organizations (Staw et al., 1986). One of the significant reasons for work disappointment is poor salary, which may bring about employees leaving the organization. Hence, it is progressively fundamental to develop a sound maintenance designs and have a decent connection among supervisors and workers in any organization.

i) Recruiting suitable employees.

As indicated by Hulin et al. (1985), staffing is structured at giving a pool of inert human resources from which business organization can choose the appropriate employees based on work condition. Thus, if the organizations attempt to limit the pace of labour turnover, it is required to guarantee that the appropriate candidates have considered for enrollment and choice in the activity. Enrollment is the way toward drawing in the potential candidates with the goal that they will conceivably add to the organization (Steel and Ovalle, 1984). It becomes recognizable that sound methodologies are expected to cause a to notice the employees and rouse them to wait in the organization. Nonetheless, organizations ought to be able to recognize the right, qualified and experienced employees and therefore, this will prompt accomplish the business objectives. This means, businesses would have setback or minute growth except if they select gifted workforce (Schervish, 1983).

ii) Retaining valuable employees.

Mobley (1982) portrays that it is the obligation of an organization to hold the potential employees since they will presumably contribute the firm to arrive at the goal. The prompt reason for this, holding the best employees for a business could have an upper hand when contrasted with others. HR management should make strides for a fitting employee evaluation with the goal that the most reasonable candidates are utilized. Firms may utilize by family of candidates as the most ideal approach to rouse and hold the top ability. Notwithstanding the reality of family reasons, this methodology will limit the family motivations to stop the organization, especially, in the specialized work.

iii) Effective leadership.

All things considered, employees won't remain in their occupations because of the absence of help from administrators (Mobley, 1977). Numerous scientists are of the view that poor supervision is one of the main components of labour turnover and, subsequently, it is fundamental for an organization to mentor its chiefs so as to improve their organizational and authority aptitudes (Porter and Steers, 1973). It comes to create the impression that employees don't need to be companions with their chief, however they have to have a decent association with their particular chief. Be that as it may, one contention set forward by management specialists is that supervisor needs to give guidance and criticism, invest energy in coordinated gatherings, and work with them agreeably. Human resources administrators regularly grow new plans to improve employee maintenance, yet Human resources specialists accept that one of the most significant maintenance instruments is being a pioneer rather than a supervisor, so they recommend that a chief need to push towards the capability of employees and value them as far as their exhibition. It would be likewise a duty of a compelling pioneer to take care truly about their worries and give devices to individual and expert advancement (Guion and Gottier, 1965).

An employee reports to undermine the employee's commitment, certainty, and responsibility to have a poisonous association with the person. A terrible manager is one reason why employees quit their place of employment. A decent representation for this is supervisor keeps update data that employees need to succeed. The individual can't play out his activity or achieve his objectives without their assistance. In this way, administrator imparts a basic relationship to employees. On the off chance that director infrequently underpins them to finish the undertakings effectively, they can't perform well in their doled out duties. Actually, employees won't advance without the data, point of view, understanding, and backing of supervisor (Maertz and Griffeth, 2004). In view of an ongoing report, it very well may be contended that the immediate and backhanded impact of administrative help on turnover perception representinconsistency of the explanation of director on turnover expectation (Campbell and Allen, 2007).

iv) Training and development.

Management should start to make a situation, where key data has been unreservedly conveyed. Employees have the chances to be well-educated and savvy for further profession improvement, just as assortment type of preparing system will sanely be chief to an organization. Along these lines, this will bring about holding the employees and positively affect organizational productivity (Singh, 2008).

v) Indentifying the financial issue.

For the most part, employees are well on the way to create the turnover goal because of an assortment of financial reasons (Steers and Mowday, 1981). In the event that we give proof, Ford's vehicle plants have encountered countless labour turnover often arriving at rates as high as 300 to 400 percent for every year. At the point when the organization empowers to acknowledge and recognize the issue, a choice has affirmed to expand the essential wages multiplied from 2.50 dollars to 5.00 dollars every day and, thusly, the pace of work turnover has profoundly diminished (Muchinsky and Tuttle, 1979)

vi) Job Satisfaction.

The activity substance and self-sufficiency are the two significant activity related motivational components that lead to an expansion of employees work fulfillment. When employees understand that they are approved to partake in the basic leadership process, they could be persuaded and want to put forth a valiant effort for the organization. Shahzad et al. (2008) express that Experts have recognized a few factors that are probably going to make employees fulfilled at work, for example, great compensation, amicable workplace, helpful associates, profession guiding and open doors for preparing and improvement (Sherman and Snell, 1998). It is likewise noticed that "employees want chiefs who acknowledge and treat them decently" (Dailey and Kirk, 1992). Except if chiefs are reasonable, sensible and minding to their employees, almost certainly, they won't be cheerful about their occupations.

vii) Unionization.

One of the significant focal points of trade guilds for organizations is that they lead to less labour turnover. It is very plausible that employees won't exit their professions as every now and again on the off chance that they are the individuals from trade guild. One reason for this is they need to take care of obligations to be a piece of the association, and they normally would prefer not to lose their situation in the organization. Trade guilds are organizations in which employees bond together to make an aggregate voice for arrangements with businesses. Past investigations propose that worker's guild might be fit to give protected and better workplace by the exchanges among work and management, bringing about lower turnover (Ferguson, 1986).

Another advantage is that trade guild by their powerful working can improve employee fulfillment. While employees manage associations, they are probably going to be progressively fulfilled, as they have a voice to address the business and get higher wages all things considered and incidental advantages bundles. Accordingly, worker's guilds help in decreasing the pace of labour turnover and creating methodical complaint settlement systems prompting amicable mechanical relations. Worker's guilds can, in this way, add to the upgrades in level of creation, productivity and order, along these lines improving nature of worklife (Martin and Martin, 2003).

viii) Organizational culture.

A well-created organizational culture is one of the variables that impact the employees to wait in the organization. In the event that employees are not being placated with the way of life, workplace, organizational structure, the likelihood is that they will leave the place of employment (Mowday et al., 1982). It is frequently said that organizations can pull in and propel employees by rehearsing the best organizational culture. Therefore, it might lead them to proceed with work in the organizations.

ix) Balancing work and family life

There can be evaded different maintenance issues if the organization finds an answer for help employees to adequately control their responsibility at home and at work (Tser-Yieth et al., 2004). It is likewise plausible that guardians should take obligations, while this comes up to the thinking about the family. On the off chance that we take a model, guardians may bring back kids from school. The examination additionally recommends that adaptable working hour can prompt arrangement with a superior work-life balance and, thusly, can balance work pressure (Boxall and Purcell, 2003). Consequently, supervisors ought to be given the adaptable working hour open doors for their employees.

2.1.2 CONCEPT OF SMALL AND MEDIUM SCALE ENTERPRISE

For decades, the Small and Medium business have been found to establish the very foundation upon which large businesses were assembled. Notwithstanding, small and medium enterprises have been recognized distinctively by different people and association with the end goal that an enterprise that is viewed as small and medium in one spot is seen contrastingly in another. Indeed, even inside a country, the definition changes after some time. Some normal markers utilized in the different definitions incorporate absolute resources, size of work utilized, estimations of yearly turnover and capital investment (Baenol, 1994). The small scale ventures of Federal Ministry of Industries characterized small scale as " enterprises having capital (investment in land, building, apparatus and gear and working capital) up to N60,000.00 and utilizing not in excess of 50 man" as far back as 1979. The Central Bank's money related and credit rules, small-scale enterprises were viewed as foundation whose yearly turnover is under N6million and capital not surpassing N10million.

Ayaggari et.al (2003) and Beckley (1988) contends that the "definition of small and medium scale enterprises fluctuates according to context, author and countries". In country, for example, USA, Britain and Canada small scale business is characterized as far as yearly turnover and the quantity of paid employees. (Ekpeyong and Nyang, 1992) In Britain for instance small scale business is imagine as that industry with yearly turnover of 2 million pound or less with less than 200 paid employees. (Ibid; 4) For the situation of Japan it is conceptualized as kind of industry, settled up capital and number of worker. Therefore, small and medium scale enterprises are characterized as those assembling with 100million yearly paid up capital and 300 employees. Those in discount exchange with 300million paid up capital with 100 employees while those in retail exchange with 100million settled up capital with 50 employees (Fatai, 2012). On account of Nigeria scarcely do you see an obvious definition that recognizes small and medium scale enterprises. Notwithstanding, the Central Bank of Nigeria in its financial strategies round No. 22 of 1988 view small scale industry are those enterprises which has yearly turnover not surpassing 500,000 naira. (CBN, 2011). In a broader and complete term Ogechukwu (2006) chronicled an overall model for characterizing small and medium scale enterprises in various countries. These incorporates number of employees, annual turnover, local operations, sales volumes, financial strength, directors and owners self-sufficiency, generally small business sectors contrasted with their enterprises and capital for the most part provided by individual or investors and so on Because of this definitional contrasts and absence of general definition, the European Union in 2003 embraced an all around acknowledged definition of small and medium scale enterprises and miniature business as organizations with under 250 employees, regarding monetary rules, incomes should not surpass 50 million Euro(measure as turn over) or 43million euro(measure as accounting report) what's more, the European Commission indicates term of possession expressing SMEs should be free with under 25% being claimed by outside interest.(European Commission; 2007). In a report of enterprises affiliation, Macqueen (2004) think about SMEs as enterprises utilizing 10-99 full time employees or with a fixed capital investment of US$1000-500,000.

Small and medium scale enterprises are absolutely not transnational company, global participation, freely claimed enterprises or large office of any sort. Anyway they can rely upon business and possession construction to turn into a large specialty unit (Macqueen 2006) while it very well may be contended that 80% of the financing of SMEs come from proprietors, loved ones, business structure can take distinctive structure including private proprietorship, limited partnership, agreement and sub-agreements, cooperatives or affiliations. (Kozak, 2007) Small and medium scale enterprises include a thin setting inside which its activity is done. Nonetheless, where it is viably worked it has ability to grow the financial development and advancement.

2.1.3 SMEs in Nigeria

In Nigeria, research has indicated that a gauge of about 70% of the modern business is held by SMEs and over half of the Gross Domestic Product is SMEs created (Odeyemi, 2003). Given the original job of SMEs to the economy of Nigeria, different systems of government since freedom during the 1960s, have zeroed in on different projects and gone through huge measure of cash with the essential objective of building up this area, these have anyway not yielded any significant outcomes as obvious in the current situation with the SMEs in the nation (Mambula, 1997). SMEs are by and large truly vulnerable and just a specific number of them figure out how to make due because of a few considers, for example, trouble getting to credits from banks and other monetary establishments; brutal financial conditions which results from shaky government arrangements; net under capitalization, deficiencies coming about because of the exceptionally haggard province of Infrastructural offices; cosmically high working expenses; absence of straightforwardness and corruption; and the absence of premium and enduring help for the SMEs area by government specialists, to make reference to a couple (Oboh 2002; Okpara 2000; Wale-Awe 2000).

2.2 THEORITICAL FRAMEWORK

In an exploration, the substance of hypothetical structure as a guide can never be over underscored. Therefore, hypothetical structure of this exploration is tied down on Equity theory by Adams (1960) and changed in (1963). Equity theory centers on deciding if the appropriation of resources is reasonable for both social accomplices. It suggests that people who see themselves as either under-remunerated or over-compensated will encounter trouble, and that this pain prompts endeavors to reestablish equity inside the organization. Equity is estimated by contrasting the proportions of commitments and advantages of every individual inside an organization.

Equity theory is likewise worried about the discernments individuals have about how they are treated when contrasted with others. Equity theory suggests that an individual's motivation depends on what the person considers being reasonable when contrasted with others (Redmond, 2010). As verified by Gogia (2010), when applied to the work environment, equity theory centers on an employee's work-pay relationship just as that employee's endeavor to limit any feeling of unfairness that may result. When contrasted with others, people need to be remunerated reasonably for their commitments. An individual's convictions with respect to what is reasonable and what isn't reasonable can influence his motivation, mentality and behavior. Employees who feel unreasonably treated might be constrained to look for better open doors somewhere else.

Adams (1960) further contended that individuals esteem reasonable treatment which makes them be roused to keep the fairness kept up inside the connections of their center workers and the organization. The structure of equity in the work place depends on the proportion of contributions to results. Information sources are the commitments made by employee for the organization.

2.3 EMPIRICAL REVIEW

Shukla and Sinha (2013) analyzed labour turnover in the banking division. The examination utilized engaging exploration plan. Essential information was acquired from the respondents through the organization of organized survey. The gathered information was breaking down utilizing mean, standard deviation and straight connection. The consequences of the investigation uncovered that absence of occupation fulfillment and workplace positioned high among the reasons for labour turnover. Employees were willing and prepared to change to a new position that guaranteed them better compensation and workplace. This proposes a key way to deal with lessening labour turnover is to make the workplace helpful and give improved compensation.

Nwokocha and Iheriohanma (2012) led an investigation in Nigeria on developing patterns in employees' maintenance techniques in a globalizing economy. They contended that to limit the pace of labour turnover and make up for lost time with the present demands of worldwide monetary needs and organizational execution, organizations should embrace basic reasonable maintenance patterns, for example, setting up a key arrangement, including employees in basic leadership process, starting customized remuneration plan, introducing systems for profession arranging, preparing and improvement and building adaptable work programs particularly for basic information employees.

Bula (2012) in the investigation of labour turnover in the sugar industry in Kenya found that compensation is a central point causing labour turnover pursued via preparing, advancement, execution evaluation and work condition. Different elements like acknowledgment, work content, support in basic leadership and administration style were likewise considered as quick factors. It was additionally uncovered that in spite of the fact that absence of employee responsibility and motivation can be significant reasons for labour turnover, they are subject to the various elements causing labour turnover.

Concentrates in Tanzania saw that labour turnover can be affected by various controllable and wild just as statistic factors. Magalla (2011) saw that controllable factors, for example, short agreement, poor working condition, poor enrollment methodology, absence of motivation, and poor or lacking motivators and prizes are the reasons that impact willful labour turnover in the open organizations particularly for employees living in rustic regions. Administrative controllable factors, for example, inconsistent treatment of workers, absence of advancement and growth, low wages and pay, vague remuneration methods, less acknowledgment and absence of employees' inclusion in basic leadership were additionally referenced by Susana (2011) as different components that reason deliberate labour turnover in both open and private divisions remembering microfinance and wellbeing organizations for Tanzania.

Ongori (2007) led a related report in Botswana. It was seen that among of the elements that impact labour turnover in any organization are deficient data remembering physically ground-breaking correspondence frameworks for powerful execution, dubious chiefs' wants and friend employees, and clashing occupation capacities. These elements might be the premise on which employees may start to encounter loss of occupation fulfillment and may at long last outcome in an employee leaving the organization. Factors, for example, poor work force approaches, poor enlistment strategies, poor supervisory practices and poor complaint methodology add to high labour turnover from the investigation. Where there were instances of inappropriate management practices and strategies on employees matters; particularly when employees are not enrolled efficiently, advancements of employees are not founded on illuminated approaches, no complaint goals techniques set up, these would prompt high labour turnover.

Ng'ethe, Iravo and Namusonge (2012) inspected the determinants of scholastic staff maintenance in state funded colleges in Kenya. The consequences of the examination uncovered that initiative impact over the behavior or activity of subordinates was a potential reason for labour turnover in Kenyan organizations. Distributive equity, the degree to which prizes and disciplines are identified with work execution and fairness in the designation of results, for example, pay and advancements were accounted for to be basic to employees' maintenance. Workplace was another factor that influences employees' choice to remain with or leave any organization. The workplace incorporates issues, for example, office space, hardware, cooling, agreeable seats just to make reference to however a couple. The employees' observations on their workplace likewise influence their productivity and effectiveness. Numerous individuals would be disappointed if working conditions are poor. Along these lines, to diminish labour turnover, the workplace ought to be made favorable for the employees.

Okubanjo (2014) inspected the prescient intensity of organizational duty and employment fulfillment on grade teachers' turnover aim in Ijebu North Local Government region of Ogun State. Three instruments, turnover aim scale, organization responsibility scale and natural motivation stock were used in the examination. Numerous relapse (stepwise) and basic rate were utilized for examination. Discoveries indicated that the two determinant factors (organizational duty and inborn motivation) when taken together, decided the basis variable (turnover aim). Finding additionally showed that organization responsibility was the most intense supporter of the expectation of turnover goal of elementary teachers.

By recent empirical research, Adoyi and Agbo (2009) employed both primary and secondary data to determine the extent to which small business firms have developed Benue sate of Nigeria, and found that 86.3 percent of the small business firms pay their taxes regularly. These taxes increase the revenue base of the state which is used for development purposes. Akingunola (2011) assessed the specific financing options available to SMEs in Nigeria and thir contribution to economic growth performance. The Spearman’s Rho correlation was employed to determine the relationship between SMEs financing and investment level. At 10 percent level of significance, the Rho value of 0.643 indicated a significant and positive relationship between SMEs financing and economic growth in Nigeria.

Safiriyu and Njogo (2012), employed primary data instruments, questionnaire and interviews to study the impact of small and medium scale enterprises on employment generation in Lagos state, Nigeria. The results of simple percentages and chi-Square (X2) tests conducted show that small and medium scale enterprises and sustainable development of Nigerian economy are positively related, just as promotion of SMEs and improvements in employment generation are positively related and significant. Availability of finance has been widely viewed as a constraint to the growth of SMEs. Azende (2011), in an empirical evaluation of the performance of small and medium scale Enterprises, Equity Investment Scheme (SMEEIS) in Nigeria used Benue and Nassarawa states as case studies.

Using total credit to SMEs as a percentage of Banks' total credit for the period 1993 to 2008, the T-test conducted to determine the extent of relationship between bank loans before and after the introduction of SMEEIS indicated no significant difference between loans disbursed by banks to SMEs. This result, according to him, was due to the fact that the conditions for accessing SMEEIS funds were beyond the reach of the targeted SMEs.

MATERIALS AND METHODS

3.1 RESEARCH DESIGN

A research design can be characterized as a deliberate strategies or method utilized in the collection and analysis of the data which are determined in the research issue. Research design empowers the researcher to have a psychological image of the research structure which empowers him to assemble data and direct the analysis that pursues. Asika (2006).

In this study, the researcher adopts a survey design which is quantitative in nature. Aside from that, this method is appropriate for studies that do not occur in the laboratory and do not involve the random assignment of units. It goes for summing up new realities from observation without manipulating the research.

3.2 SOURCES OF DATA

Data were accessed from primary and secondary sources. The questionnaire and oral interviews were instruments for primary data collection while the secondary data were collected from business journals, business magazines, libraries and internet.

3.3 POPULATION OF THE STUDY

The population comprises of the staff of the various selected firms in Abakaliki, Ebonyi. They were total of 205 staff from the selected firms and the number from each firm is shown below:

Table 3.3 Population of the Study

FIRM	NUMBER OF STAFF
Josel Agro foundation	41
Vegas Foods and Bakery	45
Osburn Hotel	49
Roban Stores	32
Crunchies	38
Total	205

(Source: Field Survey, 2021)

The sample size for this research is calculated by Taro Yamane (1973) formula with a 95% confidence level. The following parameters are used to determine the sample size (n);

3.4 SAMPLE SIZE DETERMINATION

The sample size or estimate is generally a compromise between what is attractive and what is practical. The formula created by Taro Yamane (1964) which has 5% significant error was utilized in this examination for assurance of the sample size and it is as follows:

$$n = \frac{N}{1 + N(e)^2}$$

Where;

n= sample size e= 0.05

N= population of the study

e= level of error n=??

Therefore;

$$n = \frac{205}{1 + 205(0.05)^2}$$

$$= \frac{205}{1+0.5}$$

$$= \frac{205}{1.5}$$

$$= 136$$

One hundred and thirty-six (136) copies of questionnaire were administered to the staff of the firms. Out of the 136questionnaires distributed, not all were returned by the respondents. Therefore, the analysis is based on the retrieved questionnaires which are hundred and thirty (130) copies in number.

3.5 DATA ANALYSIS TECHNIQUE

Descriptive measurements, like frequencies, percentages, mean standard deviation. were used for this study, Linear Regression was also used in testing the hypotheses Furthermore, responses gathered from the questionnaire for this study were coded and processed using SPSS statistical software program.

3.6 RESEARCH INSTRUMENT

The questionnaire was the major instrument structured.in 5- point Licket scale of strongly agree, agree undecided, strongly disagree and disagree and Oral interview.. The questionnaire was divided into A and B format. WhileA captured the Bio data of the respondents B covered the issues of the study. They were administered to the respondents. The questionnaire was designed to obtain sufficient and relevant information from the respondents. The primary data contained information extracted from the questionnaires in which the respondents were required to give specific answers to a question by ticking in front of an appropriate answer and administered the same on staff of the organizations

3.7 RELIABILITY OF THE INSTRUMENT

Reliability of the research instrument was ensured by subjecting the instrument to test-retest on the respondents from the studied area. Thereafter, the final instrument was tested for reliability for internal consistency through the Cronbach Alpha statistic. The reliability index for the questionnaire was obtained as 0.88 which showed that the instrument was of high internal consistency and therefore reliable and could be used for the study.

3.8 VALIDITY OF THE INSTRUMENT

Validity is the degree to which a test measures what is supposed to be measured. The research instrument was subjected to face and content validation. This research instrument (questionnaire) adopted was adequately checked and validated by the supervisor, his contributions and corrections were included into the final draft of the research instrument used.

3.9 VARIABLE MEASUREMENT

The variables used are labour turnover and its effects on small and medium scale enterprise. The independent variable is labour turnover while the dependent variables are small and medium scale enterprise.

Y = f (x); where

Y = dependent variables (Organizational performance of Small and medium scale enterprises)

X = Independent variables (Labour turnover, causes, its effect and strategies for retention)

4.1 DATA PRESENTATION AND ANALYSIS

The data collected were presented in frequency tables and analyzed with descriptive statistics to provide answers to research questions.

4.2.3 Effect of labour turnover on the survival of SMEs in AbakalikiTable 4.2.3 Percentage distribution of effect of labour turnover on the survival of SMEs in Abakaliki

S/N	Items	SA	A	D	SD	NAD
1	High demand on labour without commensurate incentive can lead to the exit of experienced and skilled workforce		19 14.6%	22 16.9%	89 68.5%	_____
2	The exit of experienced and skilled labour threatens the survival of SMEs	76 58.5%	30 18.5%	24 18.5%	_____	_____
3	Do you agree to an extent that lack government support to entrepreneurs' hinders the survival of SMEs?	72 55.4%	56 43.1%	2 1.5%	______	______
4	Excessive labour turnover results in higher cost and low output in firms.	68 52.3%	52 40%	8 6.2%	2 1.5%	______

Table 4.2.3 shows that 68.5percent of the respondents strongly disagree that labour turnover plays an integral role in the survival of SMEs in the study area, 16.9 percent disagree and only 14.6 percent of respondents agree. 58.5 percent of the respondents strongly agree that excessive labour turnover can hamper the growth of SMEs while 18.5 percent of the respondents agree. It was noted that lack of government support to entrepreneuers' hinder the survival of SMEs as strongly agree by 55.4 percent of the respondents while only 1.5 percent of the respondents disagree. Also, 52.3 percent of the respondents strongly agree that excessive labour turnover results in higher cost and low output in firms while 1.5 percent of the respondents strongly disagree.

4.2.4 Effect of labour turnover on the increase in quantity produced of SMEs in Abakaliki

Table 4.2.4 Percentage distribution of effect of labour turnover on the increase in quantity produced of SMEs in Abakaliki

S/N	Items	SA	A	D	SD	NAD
1	Frequent change in employee or labour force results in low quantity produced due to lack of specialization.	80 61.5%	33 25.4%	12 9.2%	5 3.8%	
2	Cost of training new employees increase the cost of quantity produced as a result of labour turnover	29 22.3%	68 52.3%	24 18.5%	8 6.2%	1 0.8%
3	Frequent change in labour force discourages specialization and causes defects in the quantity produced.	56 43.1%	57 43.8%	11 8.5%	5 3.8%	1 0.8
4	Lack of employee motivation affects the quantity of products produced by the organization	73 56.2%	56 43.1%	1 0.8%		

Table 4.2.4 reveals that 61.5 percent of the respondents strongly agree that frequent change in employee or labour force results in low quantity produced due to lack of specialization, 25.4 percent of them also agree while only 3.8 percent of the respondents strongly disagree. 52.3 percent of the respondents that cost of training new employees increase cost of quantity produced as a result of labour turnover while 3.8 percent of the respondents strongly disagree. It was also observed that frequent change in labour force discourages specialization and causes defects in the quantity produced by the organization as agree by 43.1 percent of the

respondents while 3.8 percent of them strongly disagree. Meanwhile, 56.2 percent of the respondents strongly agree that lack of employee motivation affects the quantity of products produced by the organization while 0.8 percent of the respondents disagree.

4.2.5 Effect of labour turnover on the increase in market share of SMEs in Abakaliki

Table 4.2.5 Percentage distribution of effect of labour turnover on the increase in market share of SMEs in Abakaliki.

S/N	Items	SA	A	D	SD	NAD
1	The hiring of new employees affects the increase in market share of small firm either positively/negatively	65 50%	65 50%			
2	Do you agree to reasonable extent that innovation and creativity affects the firm increase in market share?	64 49.2%	66 50.8%			
3	Do you think poor management skills affect the increase on market share of small scale businesses?	74 56.9%	56 43.1%			
4	Firm's increase in market share can be affected due to low quality product resulting in labour turnover	67 51.5%	63 48.5%			

The above table reveals that 50 percent agree that hiring new employees affect the increase in market share of small firm either positively or negatively while 50 percent of them strongly agree. 50.8 percent of the respondents strongly agree that innovation and creativity while 49.2 percent agree. It was also noted that poor management skills affect the increase in market share of small scale businesses as strongly agree by 56.9 percent of the respondent while 43.1 percent of the respondents agree. 51.5 percent of the respondents strongly agree that firms increase in market share can be affected due to low quality product resulting in labour turnover while 48.5 percent of respondents agree.

4.3 TEST OF HYPOTHESES

4.3.1 REGRESSION ANALYSIS OF EFFECT OF LABOUR TURNOVER ON THE SURVIVAL OF SMEs

Table 4.3.1 REGRESSION ANALYSIS

Table 4.3.1.1 **Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.280[a]	.078	.056	.74795

a. Predictors: (Constant), labour turnover, do you agree to a large extent that excessive labour turnover can hamper the growth of SMEs? Do you agree to an extent that lack government support to entrepreneurs' hinders the survival of SMEs?

Table 4.3.1.2 **ANOVA[a]**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.980	3	1.993	3.563	.016[b]
	Residual	70.489	126	.559		
	Total	76.469	129			

a. Dependent Variable: Labour turnover plays an integral role in the survival of SMEs in Abakaliki

b. Predictors: (Constant), Excessive labour turnover results in higher cost and low output in firms., Do you agree to a large extent that excessive labour turnover can hamper the growth of SMEs?, Do you agree to an extent that lack government support to entrepreneurs'' hinders the survival of SMEs?

R = 0.280[a]

$R^2 = 0.078$

Degree of freedom = 3

Level of Significance = 0.016

Table 4.3.1.3 **Coefficients[a]**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.958	.257		7.620	.000
	Do you agree to a large extent that excessive labour turnover can hamper the growth of SMEs?	-.264	.084	-.268	-3.123	.002
	Do you agree to an extent that lack government support to enterpreneuers hinders the survival of SMEs?	-.016	.052	-.027	-.317	.752
	Excessive labour turnover results in higher cost and low output in firms.	.118	.098	.105	1.207	.230

a. Dependent Variable: Labour turnover plays an integral role in the survival of SMEs in Abakaliki

Decision rule

Using Regression to determine the level of relationship the higher the R^2 the higher the relationship between the independent and dependent variable, the Anova Regression table shows the level of significant relationship between the independent and dependent variable.

Decision Interpretation

From the analysis above, level of significance (sig.) = 0.016. Since level of significance is more than 0.005, then we reject null hypothesis and accept alternative hypothesis. Base on the above table, it can be concluded that labour has a significant effect on the survival of SMEs in Abakaliki

4.3.2 REGRESSION ANALYSIS OF EFFECT OF LABOUR TURNOVER INCREASE IN QUANTITY PRODUCED OF SMEs

Table 4.3.2 REGRESSION ANALYSIS

Table 4.3.2.1 **Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.399[a]	.159	.139	.75818

a. Predictors: (Constant), Lack of employee motivation affects the the quantity of products produced by the organization, Cost of training new employees increases the cost of quantity produced as a result of labour turnover, Frequent change in labour force discourages specialization and causes defect in the quantity produced.

Table 4.3.2.2 **ANOVA[a]**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	13.694	3	4.565	7.941	.000[b]
	Residual	72.429	126	.575		
	Total	86.123	129			

a. Dependent Variable: Frequent change in employee or labour force results in low quantity produced as a result to lack of specialization.

b. Predictors: (Constant), Lack of employee motivation affects the quantity of products produced by the organization, Cost of training new employees increase cost of quantity produced as a result of labour turnover, Frequent change in labour force discourages specialization and causes defects in the quantity produced.

R = 0.399[a]

$R^{2} =$ 0.159

Degree of freedom = 3

Level of Significance = 0.000

Table 4.3.2.3 **Coefficients[a]**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.536	.273		1.962	.052

Cost of training new employees increases the cost of quantity produced as a result of labour turnover.	.121	.083	.125	1.455	.148
Frequent change in labour force discourages specialization and causes defects in the quantity produced.	.401	.085	.406	4.719	.000
Lack of employee motivation affects the quantity of products produced by the organization.	.040	.069	.047	.572	.568

a. Dependent Variable: Frequent change in employee or labour force results in low quantity produced as a result of lack of specialization.

Decision rule

Using Regression to determine the level of relationship the higher the R^2 the higher the relationship between the independent and dependent variable, the Anova Regression table shows the level of significant relationship between the independent and dependent variable.

Decision Interpretation

From the analysis above, level of significance (sig.) = 0.000. Since level of significance is more than 0.005, then we reject null hypotesis and accept alternative hypothesis. Base on the above table, it can be concluded that labour has a significant effect on the quantity produced of SMEs in Abakaliki

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4.3.3 REGRESSION ANALYSIS OF EFFECT OF LABOUR TURNOVER ON THE INCREASE IN MARKET SHARE OF SMES IN ABAKALIKI

Table 4.3.3 REGRESSION ANALYSIS

Table 4.3.3.1 **Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.265[a]	.070	.048	.79727

a. Predictors: (Constant), Firms increase in market share can be affected due to low quality product resulting in labour turnover, Do you agree to reasonable extent that innovation and creativity affects the firm increase in market share?, Do you think poor management skills affects the increase on the market share of small scale businesses?

Table 4.3.3.2 **ANOVA[a]**

Model		Sum of Squares	df	Mean Square	F	Sig.
	Regression	6.033	3	2.011	3.164	.027[b]
1	Residual	80.090	126	.636		
	Total	86.123	129			

a. Dependent Variable: The hiring new employees affects the increase in market share of small form either positively/negatively.

b. Predictors: (Constant), Firm's increase in market share can be affected due to low quality product resulting in labour turnover, Do you agree to reasonable extent that innovation and creativity affects the firms increase in market share?, Do you think poor management skills affects the increase in market share of small scale businesses?

R = 0.265[a]

$R^2 =$ 0.070

Degree of freedom = 3

Level of Significance = 0.027

Table 4.3.3.3 **Coefficients[a]**

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.025	.345		2.974	.004

Do you agree to reasonable extent that innovation and creativity affects the firms increase in market share.	-.188	.140	-.116	-1.342	.182
Do you think poor management skills affect the increase in market share of small scale businesses?	.287	.141	.176	2.038	.044
Firm's increase in market share can be affected due to low quality product resulting in labour turnover.	.265	.142	.161	1.867	.064

a. Dependent Variable: Poor management skills affect the increase in market share of small scale businesses.

Decision rule

Using Regression to determine the level of relationship the higher the R^2 the higher the relationship between the independent and dependent variable, the Anova Regression table shows the level of significant relationship between the independent and dependent variable.

Decision Interpretation

From the analysis above, level of significance (sig.) = 0.000. Since level of significance is more than 0.005, then we reject null hypothesis and accept alternative hypothesis.

Base on the above table, it can be concluded that labour turnover has a significant effect on the increase in market share of SMEs in Abakaliki

4.4 DISCUSSION OF FINDINGS

The broad objective of the study is to evaluate the effect of labour turnover on selected small and medium scale business in Abakaliki, Ebonyi state. Based on the analysis, it was noted that labour force turnover has effect on the survival of SMEs in the studied area. It hampers the growth of SMEs, results in higher cost and low output in firms and also lack of government support hinders the survival of SMEs. It was also observed that labour turnover has effect on the increase in quantity produced of SMEs where the frequent change in employee results in low quantity produced due to lack of specialization, cost of training new employees increase cost of quantity produced in the organization, frequent change in labour force discourages specialization and lack of employee motivation affects the quantity of products produced by the organization. Moreover, it was denoted that labour turnover affect the increase in market share of SMEs and poor management skills affects the increase in market share of small scale businesses as a result of labour turnover. When subjected to test, it was further revealed that labour has significant effects on survival of SMEs, on the increase in quantity produced of SMEs, and on the increase in market share of SMEs. This implies that labour turnover plays a major role on SMEs in the studied area positively and negatively.

Summary of Findings

The broad objective of the study is to evaluate the effect of labour turnover on selected small and medium scale business in Abakaliki, Ebonyi state. The specific objectives are investigating the effect of labour turnover on the survival of SMEs, to examine the effect of labour turnover on the increase in quantity produced of SMEs, to ascertain the effect of labour turnover on the increase in market share of SMEs in Abakaliki.

A survey questionnaire was designed to collect data regarding the project topic in other to establish the objectives in view. The primary data were collected using questionnaires and then analyzed using SPSS. The results were presented using; Frequency tables and Percentage. Regression analysis was used to determine the significant influence and relationship between the independent and dependent variables.

H_1: labour turnover has no significant effect on the survival of SMEs in Abakaliki.

H_1: labour turnover has no significant effect on the increase in quantity produced of SMEs in Abakaliki

H_3: labour turnover has no significant effect on the increase in market share of SMEs in Abakaliki

1. The first research objectives seek to investigate the effect of labour turnover on the survival of SMEs in Abakaliki, shows that 68.5 percent of the respondents strongly disagree that labour turnover plays an integral role in the survival of SMEs in the study area, 16.9 percent disagree and only 14.6 percent of respondents agree. 58.5 percent of the respondents strongly agree that excessive labour turnover can hamper the growth of SMEs while 18.5 percent of the respondents agree. It was noted that lack of government support to entrepreneuers' hinder the survival of SMEs as strongly agree by 55.4 percent of the respondents while only 1.5 percent of the respondents disagree. Also, 52.3 percent of the respondents strongly agree that excessive labour turnover results in higher cost and low output in firms while 1.5 percent of the respondents strongly disagree. This implies that labour turnover has effect on the survival of SMEs in the studied area because the higher labour turnover the lower the impact of SMEs.

2. The second research objectives seek to examine the effect of labour turnover on the increase in quantity produced of SMEs in Abakaliki. It was observed that 61.5 percent of the respondents strongly agree that frequent change in employee or labour force results in low quantity produced due to lack of specialization, 25.4 percent of them also agree while only 3.8 percent of the respondents strongly disagree. 52.3 percent of the respondents that cost of training new employees increase cost of quantity produced as a result of labour turnover while 3.8 percent of the respondents strongly disagree. It was also observed that frequent change in labour force discourages specialization and causes defects in the quantity produced as agree by 43.1 percent of the respondents while 3.8 percent of them strongly disagree. Meanwhile, 56.2 percent of the respondents strongly agree that lack of employee motivation affects the quantity of products produced by the organization while 0.8 percent of the respondents disagree. This connotes that the increase in quantity produced by SMEs are affected by labour turnover which decreases the level of quantity produced and majorly discourages specialization and causes defects in the quantity produced.
3. The third research objectives seek to ascertain the effect of labour turnover on the increase in market share of SMEs in Abakaliki. It was revealed that that 50 percent agree that the hiring of new employees affect the increase in market share of small firm either positively or negatively while 50 percent of them strongly agree. 50.8 percent of the respondents strongly agree that innovation and creativity affects the firms increase in market share while 49.2 percent agree. It was also noted that poor management skills affect the increase in market share of small scale businesses as strongly agree by 56.9 percent of the respondent while 43.1 percent of the respondents agree. 51.5 percent of the respondents strongly agree that firm's increase in market

share can be affected due to low quality product resulting in labour turnover while 48.5 percent of respondents agree. This connote that poor management skills affect the increase in market share of small scale businesses and firms increase in market share can be hugely affected with low quality product resulting in labour turnover.

Further test reveals that labour has significant effect on the survival of SMEs, there's a significant effect of labour turnover on the increase in quantity produced of SMEs, and labour turnover has significant effect on the increase in market share of SMEs.

5.1 **Conclusion**

The study concludes that labour turnover of experienced and skilled labour force threatens the survival and growth of Small Medium Scale Enterprises SMEs in Abkaliki and they should use all strategies to the incidence and retain them.

5.3 Recommendations

1. Based on the key findings, the study recommended that better motivational schemes should be put in place like none financial incentives (best worker of the month picture on the front office) to encourage employees efforts and make workplace enticing.
2. Promotion should be given to deserving workers as when due.
3. Workers should be involved in decision making to enable them enjoy the feeling of ownership.
4. Any worker with innovations to improve the quality and quantity of products and increase sales should be rewarded handsomely.
5. Government could assist by establishing a well-funded National credit guarantee fund that will act as buffer for credit facilities from banks and other financial institutions.

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EFFECT OF INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS [IPSAS] ON FRAUD PREVENTION IN NIGERIA PUBLIC SECTOR

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ABSTRACT

This study examined the impact of International Public Sector Accounting Standards (IPSAS)on fraud prevention in Nigerian public sector . The specific objectives were to evaluate the current standard of healthcare services as overwhelmed by fraud and to determine the effect of the implementation of IPSAS on (1) fraud prevention in the Nigerian Federal University Teaching Hospitals, (2) financial control in the Nigerian Federal University Teaching Hospitals and (3) quality of financial reporting in the Nigerian Federal University Teaching Hospitals. The study used a sample of 62 respondents comprising mainly of key professionals in hospital/healthcare accounting including accountants and Internal auditors drawn from 10 Nigerian federal teaching hospitals, Federal Ministries of Health and Finance, Office of the Auditor General of the Federation. Data were collected using a structured questionnaire and analyzed using frequency distribution tables, Analysis of variance (ANOVA), and linear regression techniques. The result of the tested null hypotheses indicated that implementation of IPSAS has a positive and significant effect on fraud prevention in Nigerian federal university teaching hospitals. On financial control and quality of financial reporting, the result shows that IPSAS is strongly and positively related to fraud prevention, financial control, and quality of financial reporting in Nigerian federal university teaching hospitals. The study, therefore, recommended that the Federal Government of Nigeria should put in place an enabling legislative framework designed to ensure the full implementation of IPSAS in all Nigerian federal University teaching hospitals, and other healthcare management strategies. Also, that state governments in Nigeria should engage professionals to domesticate IPSAS in their various States in all health-related businesses to leverage this best practice.

Keywords: *IPSAS, Fraud Control, Fraud prevention, Nigerian, Federal University Teaching Hospital.*

EFFECT OF EXCHANGE RATE VOLATILITY ON MATERIAL PRICE MANAGEMENT OF SELECTED BUILDING CONSTRUCTION MATERIALS IN NORTH CENTRAL NIGERIA PROJECTS

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ABSTRACT

Exchange rate volatility is one of the macroeconomic variables that affect construction material prices in the country especially in the last 10 years. This study examined the trend of exchange rate volatility on the construction materials prices between 2011 – 2020 in the north central geo-political zone with quantitative data on exchange rate obtained from the Central Bank of Nigeria Statistical Bulletins (CBN) whereas cement, block, tile and reinforcement prices were obtained via market survey. Data analysis using the Ordinary Least Square (OLS) technique revealed p-values of <2.2e-16, <2.2e-16, <2e-16 and <2.2e-16 for cement, block, tile and reinforcement respectively, these implies that exchange rate volatility was statistically significant in forecasting the trend of the selected construction material prices. The construction materials used for this study were sourced off-shore. The study recommends that formulation and implementation of necessary fiscal policies by diversification of the revenue base will go a long way in stabilizing Nigeria's balance of payment position and lessen her dependence on foreign building materials.

Keywords: exchange rate, volatility, building, materials, fluctuation

INTRODUCTION

The volatility experienced in exchange rate today has led to rigid balance of payment position of Nigeria, with attendant hike in construction materials. Darlington (2014) posits that exchange rate is the price of domestic currency in terms of other countries currency and plays an important role in allowing traders to directly compare the different price systems in different countries. Oladipo & Oni (2012), states that building materials prices escalation forms a critical restrain to Nigeria's construction procurement improvement. Issues of non-commissioning of valuable projects, delay in work progress and construction output volume reduction, reduced rate of construction workers, use of low-quality local materials which lead to poor workmanship and hold up innovation in material research and construction method are typified. Studies conducted by Windapo, et al., (2004); Idoro & Jolaiya (2010). Oladipo & Oni (2012); Akanni, et al., (2014) showed that Nigerian Naira exchange rate is the highest ranked factor militating against the reduction of building materials costs in Nigeria. Bala &

Asemota (2013), stated that exchange rate volatility is the major variable militating against Nigeria's economic activities. Ogundipe & Ogundipe (2013), opined that swings in the volatility level in the Naira exchange rate over a time period against major international currencies has shown an unprecedented level of Naira volatility against other major international currencies. The building materials industry is an important contributor to any nation's national economy as its output governs both the rate and the quality of construction. Researches by Adedeji (2002); Arayela (2005) & Ogunsemi (2010) have revealed that materials account for as much as 50 - 60% of building construction; hence serious attention should be given to it, specifically in view of policies or factors that may make their prices to increase, thereby slowing down the building construction sector growth. The cost of construction projects are to be well estimated in order for the deliverable to be of benefit to stakeholders (Ward & Chapman 2008). Project Managers have a duty of ensuring that projects under all variety of economic conditions are sustainable (Ramos 2014). From the foregoing, this study therefore examines the effect of exchange rate volatility on material price management of selected building construction materials in North-Central Nigeria projects.

LITERATURE REVIEW

Construction and exchange rate volatility

The construction industry has in many countries of the world been impacted by exchange rate and other macroeconomic variables. Derakhshanalavijeh & Teixeira, (2017) views foreign exchange rate as a main factor that brings about changes in the prices of building materials in developing nations. Anosike (2009) posited that an increase in the prices of building materials is a serious threat to the construction industry culminating into construction cost discrepancies and eventual project abandonment. Kim et al., (2011) posited that exchange rate, liquidity ratio, Consumer Price Index (CPI), gross national income, index liquidity, interest rate are the variables that has affected the performance of Korea's construction sector. In Canada, the housing price determinant as suggested by Padilla (2005) includes exchange rate, interest rate and oil prices. Economic factors are seen to be critical to Iranian contractors in delivering of public and private projects (Tadayon *et al.*, 2012). Goh *et al.*, (2013) opines that the Malaysian construction sector is majorly affected by the effect of the macroeconomic variables. Persistent exchange rate fluctuation, budget shortages and high inflation are considered as the major factors that contributes to increment in the prices of building materials in UAE (UAE Ministry of Infrastructure Development, 2017). Similarly, exchange rate policies, producer price index (PPI), inflation, foreign direct investment and CPI are the major contributing factors to the rise in building materials cost of Vietnamese construction firms (Le-Hoai *et. al.,* 2008). Exchange rate, net import, GDP, consumption, net savings, public finance, inflation, external reserve, balance of payment, forex rate and public debt as factors are the major influencers of building materials cost (Kembe & Onoja, 2017). Tender prices are subjective to the economic factors of GDP, currency exchange rate, PPI, composite CPI, and interest rates and posited the need for examining the degree of economic impact on the pricing of building contracts (Kissi et al., 2017).

The Moroccan construction industry suffered challenges that limit its performance on construction project delivery, and the increase in the prices of building materials occasioned by the inconsistent macroeconomic factors was listed as causative factor (Khalfaoui & Zenasni, 2014. Musyoki *et. al.*, (2012) study in Kenya, revealed the exchange rate volatility of the country and showed an appreciating trend in foreign currency. In South Africa, the Construction Industry Development Board and the Public Works Department (2017) listed exchange rate volatility, global commodities, crude oil prices and inflation as the major drivers of the cost experienced by the construction sector. Amoah-Mensah (2016), views exchange rate and crude oil as the main factors in local price currency adjustment of the West African building industry. Mensah *et. al.*, (1996), posited that exchange rate, lending rate, inflation, employment and government expenditure as the factors affecting the performance of the construction industry. Bediako, *et. al.*, (2016), established exchange rate, inflation rate and monetary policy rate as the indicator that influences the prices of cement in the Ghanaian construction industry. Also, Adobor (2014) considered exchange rate inflation in terms of CPI and crude oil prices in his development framework for Ghanaian construction cost.

In Nigeria, Adegbembo & Adeniyi (2015) in examining the effect of exchange rate, interest and inflation rate on the prices of building materials, concluded that reduction in the real figures of these economic indicators are needed to reduce construction material escalation. Amoateng & Osei (2017), postulated that exchange rate and the general condition of the economy as the exogenous factors influencing public tendering.

Building Materials Price Fluctuation

Building materials are materials used in construction work starting from the foundation to the finishing (Mansur *et al.,* 2016). Building materials are basic construction products such as cement, bricks, concrete, and aggregates, i.e. sand, rock, reinforcement and gravel (Nadramia 2013). Building materials price increase has become a common global trend, and even the developed countries are not left out. A number of developed countries are in recent times experiencing the problem of price increase of thier building materials. According to Jonsson (2017), building materials' cost rose in Sweden by 3.1%; the largest increase in the building material group was in reinforcement steel with price increase of 5.8%, concrete products price rose at 2.7%, and other building material groups also increased. Slowey (2017), noted that the numbers from the Bureau of Labour Statistics US revealed a 4.8% rise in building material prices between February 2016 and February 2017. According to Reyes (2017), prices of building materials in the US increased in 2016 by 13.8% for oriented strand board (OSB), a type of particle board commonly used in home construction, 8.7% for softwood lumber, commonly used in home construction, 5.0% for gypsum products, such as plaster and plasterboard; and 3.5% for ready-mix concrete, used for projects like foundations and drive-ways. Building materials cost fluctuate on a daily basis, but the overall trend in recent time has been up (Reyes 2017). Huan & Jianhua (2013) analysed the factors that cause the price change of building materials in China, whereas Rajaprabha, et al., (2017) studied the factors affecting the cost of building material in construction projects in India.

The situation in developing countries is not different, where building materials prices keep increasing. A study by Windapo *et al.*, (2017) showed that the price of building materials in South Africa among others have an effect on the cost of the building. The cost of building new houses in Namibia increased considerably between 2008 and 2009 because of a hike in the prices of building materials, like cement (Mosha, 2011). According to Pashardesa & Savva (2009) increase in house prices during the period 1988-2008 in Cyprus points to increase in the cost of building materials. Wagura (2013), noted that building materials are expensive in Kenya due to the transport and importation costs. Oladipo & Oni (2012) study reviewed selected macroeconomic factors impacting building material prices in Nigeria.

The supply of houses is affected by the increase in the costs of building materials (Sunde & Muzindutsi, 2017). The growth of the construction sector brings with it, the growth in the manufacturing industry for the building materials such as cement and steel (Wagura, 2013). Cost overruns among other factors are often caused by the increasing prices of resources such as building materials (Danso, 2013). The cost of building a house has rapidly increased with the increase in the cost of construction materials such as cement, steel, sand,

and piling materials since 2008 (Glindro et al., 2008). Oladipo & Oni (2012) established that inflation, exchange rate, import, interest rate, money supply and demand for money have a significant effect on the prices of building materials in Nigeria. Another study conducted in Nigeria by Akanni *et al.*, (2014) found that the three most rated factors responsible for the rising cost of building materials are the exchange rate of the Nigeria Naira, cost of fuel and power supply, and changes in government policies and legislation, while fluctuations in construction cost, reduced volume of construction output, and risk of project abandonment were the most significant implications. Huan & Jianhua (2013) study identified the value of building materials, supply-demand relationship, national macro policy, the value of money, notes circulation and the influence of the international market as the factors that cause the price change of building materials in China.

In South Africa, a study by Windapo & Cattell (2012) examined the trends in building material prices and the factors contributing to the increase in prices of building materials. The study found transport costs, crude oil prices, labour costs and energy costs as the factors that affect building material prices. Rajaprabha, *et al.*, (2016) found design issues and market condition issues as the major significant factors that cause building materials' prices increase in India. According to Nadramia (2013), building materials companies that are able to defend and increase market share are likely to adjust their strategies to evolving market conditions, be innovative, have some pricing advantage, and maintain sales growth and profitability, even during adverse economic conditions. A study by Tupenaite, *et al.*, (2016) revealed that prices movements in Lithuania's housing sector were largely explained by economic fundamentals and housing market indicators. The housing supply lag in urban sectors has been worsened by the high cost of building materials among others which make decent housing unaffordable to the urban poor who in turn result to makeshift houses (Wagura 2013).

Sources of Building Materials in Nigeria

1. Local Sources

The building materials that are locally sourced mainly thrive on indigenous raw materials, styles, technology and the building process pertaining to a community is related to with environmental condition, cultural values and socio-economy of Nigeria (Oluyode, 1988). The use of local law raw material in roofing sheets construction Nigeria was first advocated by the Directorate for Food, Roads and Rural Infrastructural (DFRRI) (Oladapo &

Oni, 2012). The exploitable and available local resources available in Nigeria encompasses the developing products and residues, small scale raw materials, industrial wastes, renewable and low cost of energy sources and available technologies applicable to reduced production cost of materials (Oladapo & Oni, 2012). Okereke (2003), categorized the raw material sources into three, which local building materials depends on. These include the developing products and residues, naturally occurring raw materials deposit and manufacturing process products. Oladapo & Oni (2012), deduced some key factors that constrained the realization of domestic materials full potentials in Nigeria, these are non-compliance to standards which results into product poor quality. A host of other identified reasons are life span and durability issues, reduced aesthetic worth, poor commercial status, poor finishing and lack of general standard (Sanusi, 1993).

2. Imported Sources

These are building materials that are either produced or manufactured overseas or have its raw materials sources from abroad and brought in for the purpose of construction (Atolagbe, 2009). Importation is an important sector of international trade and the capital goods imported including building materials are an important factor in a nation's economic growth. Investment is affected directly by imported capital goods which is an important constituent of economic expansion (Sa'ada & Hassan, 2008). Ayeni (1997) stated that imported building materials in Nigeria account for at least 48% of the overall materials. Olowo-okere (1998), posited that there is up to 78% degree of dependence on foreign material sources in Nigeria.

Qalitheia (2010) deduced that raw materials amount to over 70%, while Owoye (2003), stated that raw materials constitute 60% of imports in the Nigerian construction industry. Raw materials importations have since the nation's independence in 1960 grown considerably as the nominal value of imported materials sprang from N130 million in 1960 to over N60 billion in 2009 (Egwaikhide, 1999), and the National Bureau of Statistics (NBS), (2012). International trade and globalization which are construction accelerators are induced by importation as it allows for building materials varieties, encourage specialization and global scale comparative advantages (Mbamali & Okotie, 2012). The uncontrolled desire for foreign materials especially for developing nation like Nigeria has reduced the growth rate of her construction sector owing to presence of intrinsic problems including the lack of managerial know-how, technical inadequacies, insufficient materials, equipment and capital base (Oluwakiyesi, 2011).

METHODOLOGY

Data analysis using the Ordinary Least Square (OLS) method was employed in analysing the trend of exchange rate volatility against each of the considered construction materials price. Regression technique posited by Bronson (1986) is considered appropriate because of its capability in predicting values of dependent variables from independent variables and for enabling inferences to be drawn between relationships.

DATA ANALYSIS AND RESULT

Quantitative data was obtained from the Central Bank of Nigeria (CBN, 2021) and market survey, 2021. A purposive 10 year data sample base on quarterly period was employed in this study specifically from 2011 to 2020. This is the period where the country twice experienced recession rising from the fall in the oil revenue and causing problems to the macroeconomic structure of the country. The considered construction materials are (Vitrified ceramic 25x40mm wall tiles per m^2, 12 mm reinforcement per 40ft. length, block per 9 inches hollow sandcrete, and Dangote Cement per 50kg bag).

Figures 4.1 & 4.2 present the descriptive analysis of the parameters: exchange rate and the selected building materials (Cements, Block, Tile & Reinforcement) prices

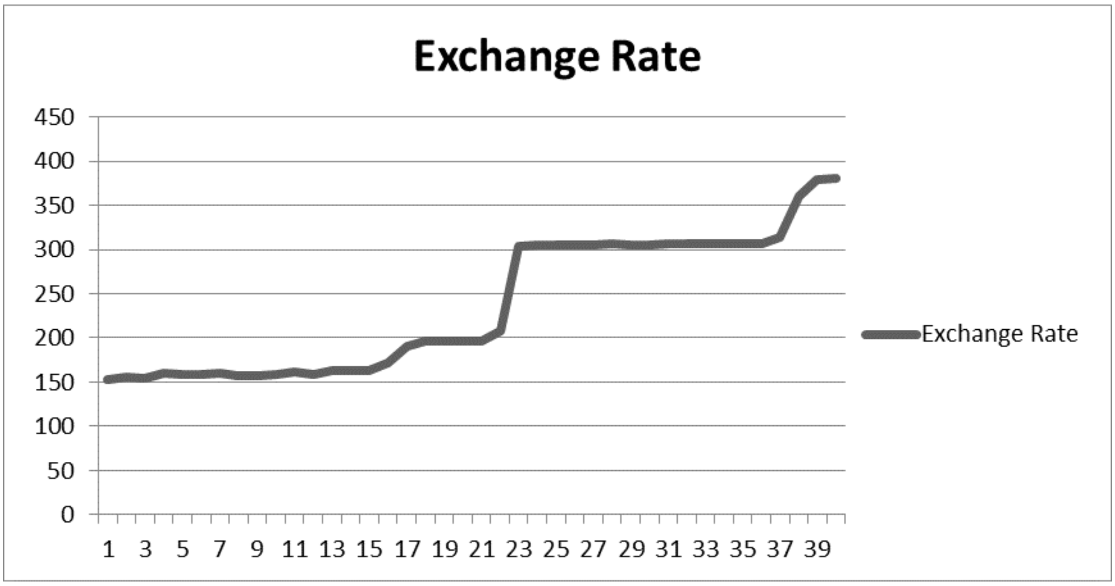

Figure 4.1: Exchange rate values between the period of 2011Q1 and 2020Q4
Source: Author's Survey (2021

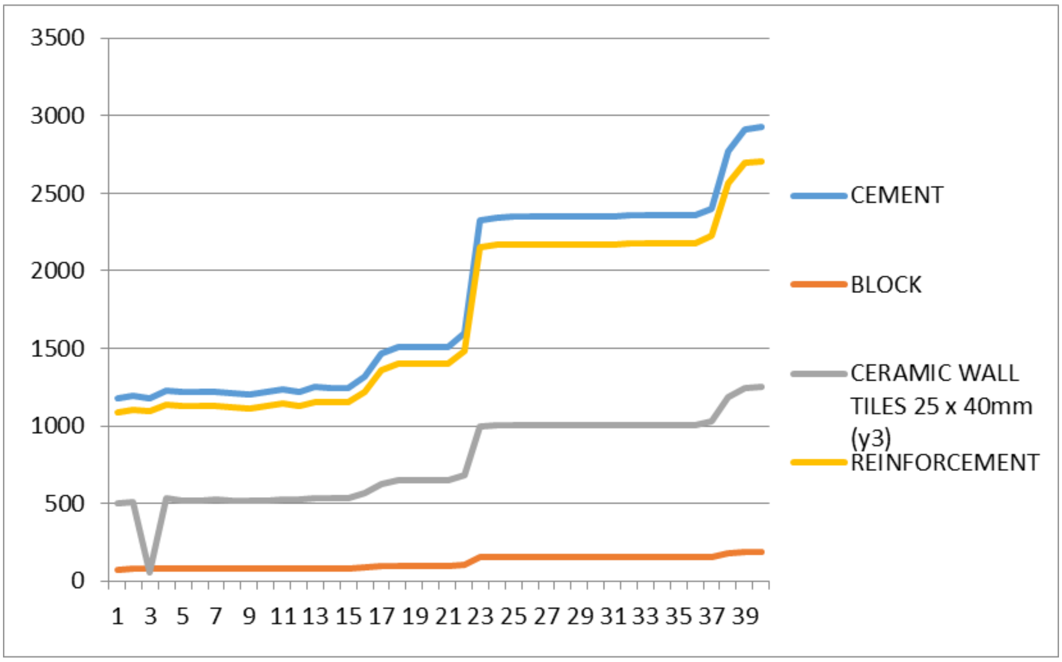

Figure 4.2: The trend of the mean values of the selected construction materials aggregate prices from 2010Q1 to 2020Q1
Source: Author's Survey (2021)

Table 4.1: Regressing ERV against Cement Price trend

Call: Lm (formula = Cement ~ERV, data = data)				
Residuals				
Min	**1Q**	**Median**	**3Q**	**Max**
-4.3756	0.2017	0.2205	0.2312	0.2752
Coefficients				
	Estimate	**Std. Error**	**t-value**	**Pr (ltl)**
(Intercept)	-0.266054	0.501936	-0.53	0.599
ERS	7.677372	0.002019	3802.45	<2e-16***
Significance Codes: 0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1				
Residual Standard error: 0.9771 at 38 degrees of freedom				
Multiple R-Squared: 1			**Adjusted R-Squared:** 1	
F-Statistics: 1.446e+07 at 1 and 38df			**p-value:** <2.2e-16	
The confidence interval of the model coefficient				
	2.5%		**97.5%**	
(Intercept)	-1.282170		0.7500609	
ERV	7.673285		7.6814598	
Sigma of the model: 0.0005381766				

Source: Author's Computation (R-Programming), (2021).

The table 4.1 above, depicts the trend of exchange rate volatility and the prices of cement. The model shows that for every 7.677 increase in the rate of exchange, there is a corresponding 0.266 reduction in the total value that will give you the predicted value of cement prices at the rate. This model was made for the last 10 years where the country twice experienced recession and there was an unprecedented increment in the rate of naira exchange per US Dollar. The linear model can be mathematically expressed as: **y = -0.266054 + 7.677372x**. The 'y' is the predicted value of cement prices and 'x' is the rate of exchange per USD for that given period, hence, depicting the linear relationship between the dependent and the independent variables.

Table 4.2: Regressing ERV against Block Price trend

Call: Lm (formula = Block ~ERV, data = data)				
Residuals				
Min	**1Q**	**Median**	**3Q**	**Max**
-0.285135	-0.001335	0.010400	0.015315	0.022204
Coefficients				
	Estimate	**Std. Error**	**t-value**	**Pr (ltl)**
(Intercept)	-3.579e-02	2.446e-02	-1.463	0.152
ERS	4.988e-01	9.841e-05	5068.678	<2e-16***
Significance Codes: 0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1				
Residual Standard error: 0.04763 at 38 degrees of freedom				
Multiple R-Squared: 1			**Adjusted R-Squared:** 1	
F-Statistics: 2.569e+07 at 1 and 38df			**p-value:** <2.2e-16	
The confidence interval of the model coefficient				
	2.5%		**97.5%**	
(Intercept)	-0.08531987		0.01373056	
ERV	0.49860186		0.49900029	
Sigma of the model: 0.0004037956				

Source: Author's Computation (R-Programming), (2021).

Table 4.2 depicts the trend of exchange rate volatility and the prices of block. The model indicates a -3.579e-02 reduction in the total value with every 4.988e-01 rise in exchange rate, which will give the predicted value of block prices for that rate within that period. And with a p-value of <2.2e-16, we conclude that the model is statistically significant. The linear model can be mathematically expressed as: **y = -3.579e-02 + 4.988e-01x.** The 'y' is the predicted value of block prices and 'x' is the rate of exchange per USD for that given period, which is the linear relationship between the variables.

Table 4.3: Regressing ERV against the Tile Prices

Call: Lm (formula = Tile~ERV, data = data)				
Residuals				
Min	**1Q**	**Median**	**3Q**	**Max**
-426.04	0.17	16.32	22.68	32.96
Coefficients				
	Estimate	**Std. Error**	**t-value**	**Pr (ltl)**

(Intercept)	-47.9903	36.5137	-1.314	0.197
ERS	3.4370	0.1469	23.400	<2e-16***
Significance Codes: 0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1				
Residual Standard error: 71.08 at 38 degrees of freedom				
Multiple R-Squared: 0.9351			**Adjusted R-Squared:** 0.9334	
F-Statistics: 547.6 at 1 and 38df			**p-value:** <2.2e-16	
The confidence interval of the model coefficient				
	2.5%		**97.5%**	
(Intercept)	-121.908279		25.927768	
ERV	3.139678		3.734356	
Sigma of the model: 0.09292331				

Source: Author's Computation (R-Programming), (2021).

Table 4.3 shows the trend of exchange rate volatility and the prices of tile. The model is considered to be statistically significant with a t-value of -1.314 which is considerably less than the 2.5% level of significance. The linear model can be mathematically expressed as: **y = -47.9903+ 3.4370x.** The 'y' is the predicted value of tile prices and 'x' is the rate of exchange per USD for that given period which shows the linear relationship between the variables.

Table 4.4: Regressing ERV against Reinforcement Prices

Call: Lm (formula = Reinforcement ~ERV, data = data)				
Residuals				
Min	**1Q**	**Median**	**3Q**	**Max**
-4.0340	-0.0002	0.1511	0.2134	0.2249
Coefficients				
	Estimate	**Std. Error**	**t-value**	**Pr (ltl)**
(Intercept)	-0.455115	0.345267	-1.318	0.195
ERS	7.098599	0.001389	5111.128	<2e-16***
Significance Codes: 0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1				
Residual Standard error: 0.6721 at 38 degrees of freedom				
Multiple R-Squared: 1			**Adjusted R-Squared:** 1	
F-Statistics: 2.612e+07 at 1 and 38df			**p-value:** <2.2e-16	
The confidence interval of the model coefficient				
	2.5%		**97.5%**	
(Intercept)	-1.154071		0.2438403	
ERV	7.095788		7.1014111	
Sigma of the model: 0.0004004289				

Source: Author's Computation (R-Programming), (2021).

Table 4.4 shows the trend of exchange rate volatility and the prices of reinforcement. The model is considered to be statistically significant as such we conclude that the model is statistically significant at the Adjusted R-Squared (James *et. al.*, 2014), and t-value of -1.318 which is considerably less than the 2.5% level of significance. Also, the linear model can be mathematically expressed as: **y = -0.455115+ 7.098599x.** The ‘y’ is the predicted value of reinforcement prices and ‘x’ is the rate of exchange per USD for that given period displaying the linear relationship between the variables.

CONCLUSION

The study concludes that exchange rate volatility is an important macroeconomic factor that has increasingly affected the construction sector leading to escalation in prices of construction materials throughout the nation for the period under review because of the nation’s overdependence on foreign building materials. The study also revealed that the period of reduction in the oil prices culminated into poor balance of payment position and inducing a stress on the nation’s macroeconomic structure and leading to the reduction in sales’ value of Nigeria’s Naira against the currency of her foreign counterparts.

RECOMMENDATION

The study recommends the provision of adequate fiscal policies that can better the balance of payment positions of the country. This can be done through diversification of the revenue base of the country from oil base to solid minerals. Revitalization of the Ajaokuta Steel and Itakpe Iron-Ore Mining companies would significantly reduce the overdependence on foreign building materials, and would further stabilize the balance of payment position of the country and significantly reduce the nation’s debt-to-revenue ratio.

The local capacity can be improved through the encouragement of private sector investment by providing secure and enabling environment, lowering interest rates, public private partnership (PPP), and provision of healthy competition between investors. These will significantly boost the local production of cement, tiles, reinforcement and blocks.

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REVIEW OF END USERS' SATISFACTION WITH PUBLIC HOUSING ESTATES IN NIGERIA

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ABSTRACT
The population explosion experienced in most Nigerian cities, and rising rate of urbanisation which are incommensurate with the provision of adequate housing infrastructure is of major concern. Public housing schemes have generally been condemned for failing to deliver quality, affordable and adequate housing units to the end users in most developing countries. The objective of this study is to assess through literature review, the level of satisfaction of residents in public housing estates in Nigeria. Findings revealed that there exists low satisfaction level to a large extent across the Nigerian states. In addition, residents are mostly dissatisfies with illumination, safety, service quality, housing/dwelling quality, and physical environment quality. Thus, the study recommends active participation of end users in the design and development of public housing estates, effective total quality management practices, quality control and quality assurance mechanisms.

Keywords: End users, Housing estates, Nigeria, Public, Quality management.

1.0 INTRODUCTION

Housing as a fundamental need for dignified living and a crucial part of human existence is a fundamental yardstick for estimating the quality of life of a nation's citizens (Ogbu, 2017; Olotuah, A O; Taiwo, 2015). Mass housing, as the name suggests, is intended for the masses which is sometimes referred to as public/private housing estates. (Mammadi et al., 2020) described public mass housing as the provision of low-cost housing by the government for civil occupancy. Similarly, Adeleye, Azeez, and Yusuff, (2014) referred public housing as a form of housing provision, which emphasizes the role of the government in helping to provide housing, particularly for poor, low-income and more vulnerable groups in the society.

The provision of adequate housing schemes is a major challenge in most developing countries, which could be partly attributed to an unprecedented growth rate in major cities (Ukoje and Kanu, 2014). More so, increasing numbers of city dwellers due to increases in population densities and limitations of urban land resources have increased the pressure on housing infrastructure of major cities (Tian, Mac, and Yan 2015). Olotuah and Taiwo (2015) also supported the notion that the increasing housing need in Nigeria particularly in urban cities is on the increase while effective demand by the vast populace have not shown any visible improvement.

Afolarin (2013) observed the instances of building failures in different parts of the country, abandonment of housing projects mid-way and projects failing to meet the requirements even after execution are some of the problems facing the housing sector. Public housing schemes according to Mukhija, (2004) have been condemned for failing to deliver quality, affordable and adequate housing units to the end users in most developing countries. In addition, governments are unable to match accommodation demand with simultaneous provision of adequate housing and infrastructure (Ajanlekoko, 2001). Elsewhere, Önder, Köseoğlu, Bilen, and Der (2010) study in Turkey revealed that the most important reasons for the housing is the rapid increase in population and urbanization. This is also the case in the Nigerian context. According to Jambol, Molwus and Daniel (2013), the population explosion experienced in Nigerian cities, and rising rate of urbanisation which are incommensurate with the provision of adequate housing infrastructure is a major concern. The backlog of housing deficit in the country created an opportunities for investors and contractors to deliver substandard and poor quality housing estates, most of which are not user compliant or technically habitable (Okoro and Ugbuefi, 2019). Studies have shown that most housing units in urban centres in Nigeria are substandard and the dwellings are sited in slums. The poor housing quality in the country is mostly responsible for the housing systems Olotuah and Taiwo (2015). The issues of poor housing quality are, therefore, a global phenomenon which was further supported by Anofojie and Kadiri (2014).

The objective of this study is to assess through literature review, the level of satisfaction of residents in public housing estates in Nigeria. Hence, research method adopted was literature review approach. The authors reviewed relevant and related literature across the country on the issue of end users' satisfaction in public housing estate.

2.0 LITERATURE REVIEW

2.1 Quality Mass Housing Provision in Nigeria, an Overview

One major goal of standardization is quality. The overall quality of a building or other structure is the number of attributes that enable it to perform a particular task or satisfy a need satisfactorily for an acceptable period of time (Agbenyega, 2014). For construction work, a satisfactory product is not enough, although that in itself is very important. It really needs to be involved in planning and construction. There are more defects and imperfections in buildings due to inconsistencies in product workmanship during design and construction than defects in the product itself (Atkinson, 2005). Quality is one of the key factors for the success of a construction project. The quality of the construction project and the success of the project can be seen as the fulfilment of expectations of those involved in the project (Krajewski, Ritzman, and Malhotra, 2013). Total Quality Management means shifting the focus of control from the outside in, making everyone responsible for their own performance and motivating them to achieve quality (Oakland and Marosszeky, 2017). Guided by the user; it cannot be imposed outside the organization as there may be standards for quality management or statistical process control. This means that the successful improvement of the overall activities, tasks, processes and productivity of a company requires individual knowledge and experience in business life (Bakar, Ali and Raheed, 2011).

Several strategies have been devised by the Nigerian government since independence to address housing challenges in the country Olotuah and Taiwo (2015). The first National Development Plan (1962-1968) focused primarily on Lagos, the then capital city and produced 500 housing units out of 61,000 initially proposed. Subsequently, other plans were initiated, for instance, the National Housing Programme (1970-1974), the third national development plan (1975-1980) which constructed 28,000 housing units, and the fouth national development plan (1981-1985) (Olotuah, 2000; FGN, 2004; Olotuah and Taiwo (2015). Infrastructure facilities provision which includes housing development and formal housing supply are regarded key factors and facilitator for economic development and critical to improving the quality of life in any community irrespective of size (Morakinyo et al., 2014). The level quality work greatly influences house-hold preferences for housing and hence influences end users satisfaction. Quality is, therefore, an attribute of occupants' preferences for housing (Mmmadi, 2020). Dharani (2015) revealed that quality plays an integral part in the construction industry. Further stressing that to build customer confidence the quality of its work should be done according to the developed quality assurance program. However, some major factors identified by (Sweis et al., 2014) affecting quality were human resource management, customer satisfaction, uses of technology and supplier management.

3.0 DISCUSSION OF FINDINGS

Table 2 below presents the summary of 20 randomly selected papers to address the objective of this study. Few of the studies reviewed presented satisfaction among residents. For instance in Mammadi, Baba, Tukur, Muhammad, and Abdullahi (2020), while Okoro and Ugbuefi (2019) posits that satisfaction level is higher in private estates. According to Morakinyo et al., (2014), there exists a strong positive relationship between quality infrastructural provision and occupants' level of satisfaction. Thus, studies of Ogunbajo et al., (2017) and Mohit & Sule, (2015); Salisu et al., (2019) and Adetokunbo, (2012); Olotuah, (2016); Ibem & Aduwo, (2013); Okoro and Ugbuefi (2019); Waziri, Yusof, and Salleh (2013); Umeora, (2019) conducted in Niger, Lagos, Ondo, Ogun, Rivers, FCT, and Enugu State respectively showed that residents are dissatisfied with the condition of their housing units.

Table 1. End users' satisfaction indicators in public housing estates in Nigeria.

S/No	Author	Satisfaction Indicators	
1	(Ibem et al., 2013)	- Illumination, and spatial comfort - Indoor air quality - Safety and Security - Service quality	- Aesthetics quality - Cost - Effectiveness of building
2	(Adeoye, 2016)	- Housing type,	- Quality of the dwellings,

		- Quality of building material, - Floors Area Distribution and Assessment,	- Sufficient living area.
3	(Adetokunbo, 2012)	- Lack of consistent housing standards, and the ineffectiveness of existing ones, - Failure to implement instituted policies by governments and their enforcement agencies - Corruption and lack of commitment/sincerity on the part of many housing sector stakeholders - Lack of relevant records and data	
4	(Mohit & Sule, 2015); Waziri, Yusof, and Salleh (2013)	- Housing/dwelling quality - Physical environment quality i.e. level of utility services and facilities - Quality of the social environment - Safety of the neighbourhood	
5	Mammadi, et al., (2020); (Ishiyaku, Kasim, and Harir, 2014)	- Quality of building components - Quality of physical (tangible) features - Quality of nonphysical (Intangible) features	

Table 2: Summary of Related Literature

S/No	Authors	Title	Objectives	Methodology	Main Findings	Country/ State
1	(Olotuah, A O; Taiwo, 2015)	Housing Strategies and Quality of Housing in Nigeria: what lessons from Wales?	The paper discussed the strategies for the provision of housing in Nigeria and the nexus with quality of housing	Literature review	It asserted that there are lessons to be learnt from Wales in improving housing provision and reducing the level of housing inadequacy in Nigeria.	Nigeria and UK
2	Okoro and Ugbuefi (2019)	Assessment of Occupiers Satisfaction With Facilities In Housing Estates In Port Harcourt, Rivers State, Nigeria	This study focused on the assessment of occupiers' satisfaction with facilities in housing estates in Port Harcourt, Rivers State, Nigeria	Questionnaire survey	Satisfaction level is higher in private estates than in public estates	Port Harcourt, Rivers State.
3	Mammadi, Baba, Tukur, Muhammad, and Abdullahi (2020)	Measuring Residents Satisfaction Levels of Public Housing in Maiduguri Metropolis of Borno State, Nigeria	The study aimed to evaluate the residents' satisfaction with public housing in the Maiduguri metropolis. The study also assessed the levels of quality of housing components, occupants' preference and satisfaction	Questionnaire survey	The study showed that majority of the building component, was in good quality condition. In addition, public housing quality and preference significantly influence occupants' satisfaction in Maiduguri metropolis	Maiduguri, Borno state.
4	Ogbu, (2017)	Building Quality Condition and Maintenance Cost: The Case of Public Low Income Housing in Abia State, Nigeria	To investigate the relationship between physical condition and maintenance cost of low-income housing buildings.	Questionnaire survey	The relationship between quality index (QI) and annual maintenance cost is not significant, whereas the relationship between relative condition index (RCI) and annual maintenance cost is significant.	Umuahia, Abia State
5	Waziri, Yusof, and Salleh (2013)	Residential Satisfaction With Private Housing Estate Development In Abuja, Nigeria	This paper presented the result of housing satisfaction level with private residential estate development in Abuja, Nigeria	Questionnaire survey	Result of the analysis indicates that residents have generally express low satisfaction with their Dwelling unit features	FCT, Abuja
6	(Umeora, 2019)	Housing Management and Residents' Satisfaction in Housing Estates in Enugu Metropolis, Nigeria: Case Study Of Central Bank of Nigeria Quarters, Enugu	To evaluate the nexus between housing management and residents' satisfaction in housing estates with a view to identifying factors that affect satisfaction level of residents in the estates and proffer solutions with which housing estates can be effectively managed in Enugu and Nigeria in general	Questionnaire survey	Analysis showed that poor maintenance of facilities in the estate, state of repair of the buildings, performance of facilities in the buildings and time taken to respond to residents' complaints are sources of dissatisfaction in the estate	Enugu state
7	(Salisu et al., 2019)	Residents' Satisfaction with Public Housing in Lagos, Nigeria	The study examined residents' satisfaction with public housing in Lagos, Nigeria	Questionnaire survey	There is high level of dissatisfaction with space allocation, quality of services, and infrastructural facilities	Lagos
8	(Rozilah	Performance Criteria for	Highlighted the performance criteria for	Proposal	Study will portray the importance and relevance	Gombe

S/No	Authors	Title	Objectives	Methodology	Main Findings	Country/ State
	Kasim, Bala Ishiyaku, 2014)	Public Housing Evaluation in Developing Countries (Case Study of Gombe Metropolis, Nigeria)	public housing developments in developing countries, with particular reference to Gombe metropolis, Nigeria		of POE to sustainable public housing development especially in developing countries like Nigeria	
9	(Dimuna, 2018)	Evaluating Residents' Demographics and Satisfaction with Public Housing Estates in Benin Metropolis, Edo State, Nigeria	This study examined the residents' demographics and its impact on satisfaction level in six built and occupied housing estates in Benin City, Edo state	Questionnaire survey	The study failed to accept the hypotheses that demographic characteristics of resident have no significant effect on resident's satisfaction	Edo
10	Morakinyo et al., 2014	An Assessment of Housing Infrastructural Provision in Public Housing: A Case Study of Bashorun Housing Estate Akobo, Ibadan Oyo State, Nigeria.	Evaluated the state of infrastructures of the selected housing estate	Literature review and case study	Rank Test on the expected and obtained quality of this facilities shows that (Obtained Quality < Expected Quality). In addition, the study confirmed a strong positive relationship existing between infrastructural provision and occupants' level of satisfaction.	Ibadan, Oyo state
11	(Olotuah, 2015)	Assessing the Impact of Users' Needs on Housing Quality in Ado-Ekiti, Nigeria	This paper examined the relationship between users' needs and housing quality. It appraises the influence of the needs of the user population on housing quality	Case study	The data obtained show that public services and infrastructure are inadequate in the housing estates	Ado Ekiti, Ekiti state
12	(Olotuah, 2016)	An Appraisal of Housing and Neighbourhood Quality in Residential Estates in Akure, Nigeria	This paper examined the quality of housing and the environment in two residential estates in Akure, the Ondo State capital, Nigeria	Case study	The performance of public goods and services provided on community basis were examined and found to be deficient operationally.	Akure, Ondo state

S/No	Authors	Title	Objectives	Methodology	Main Findings	Country/ State
13	(Ibem & Aduwo, 2013)	Assessment of residential satisfaction in public housing in Ogun State, Nigeria	This study assessed residential satisfaction in public housing in Ogun State, Nigeria	Questionnaire survey	The result showed that the respondents were generally dissatisfied with their housing conditions, but satisfaction levels were higher with dwelling unit features than neighbourhood facilities and services	Ogun state
14	(Muhammad & Bichi, 2014)	Constraints and Challenges On Housing Provision In Kano City, Nigeria	The objectives are to examine the factors that hinder effective quality housing for all as a result of high cost of houses and building materials used in the study area (Kwankwasiyya, Bandirawo and Amana satellite towns).	Literature review	The results show that housing provision is fraught with a plethora of problems especially for low-income earners who incidentally constitute the majority of the population	Kano state
15	(Ogunbajo et al., 2017)	Assessment of Urban Infrastructure Quality and User Satisfaction in Low Income Residential Neighbourhoods in Minna, Nigeria	This study assessed urban infrastructure quality and the level of user satisfaction with urban infrastructure in low income residential neighbourhoods in Minna, Nigeria	Questionnaire survey	Low relative satisfaction index (RSI) was recorded for access roads, drainage systems, waste disposal, security, water supply, electricity supply, and neighbourhood cleanliness	Minna, Niger state
16	(Mohit & Sule, 2015)	City Liveability and Housing in Nigeria: A Case Study of Low-income Housing in Niger State	The aim of this study was to examine the quality of life against the backdrop of the existing environment in the public low-income housing estates in Niger State of Nigeria	Questionnaire survey	Findings revealed that most of the public housing is located in the remote area, and therefore people are dissatisfied with the location. In addition, low satisfaction was recorded in relation to the safety situation, neighbourhood facilities and social interaction.	Niger state

S/No	Authors	Title	Objectives	Methodology	Main Findings	Country/ State
17	(Kemiki et al., 2015)	Empirical Model for Determination of Rent within M.I. Wushishi Housing Estate, Minna, Niger – State	To identify the major determinant factors of rental values within the study area	Regression and Correlation analysis	The study developed an empirical model for prediction of rental values within M. I. Wushishi housing estate. In addition, this result showed that property owners should rather focus on service based factors and the internal wall if they desire increased rental income rather than finishes	Niger state
18	(Adetokunbo , 2012)	Housing, Neighbourhood Quality and Quality of Life in Public Housing in Lagos, Nigeria	This paper examined the housing and neighbourhood quality of public housing in Lagos, Nigeria	Survey research method	Findings showed that housing blocks surveyed in the eight estates were categorised as being of poor quality and dilapidated, and poor environmental condition	Lagos state
19	(Waziri et al., 2014)	Eccentric Problems of Hydraform Building System for Low Cost Mass Housing Construction: Evidence from Some Sites in Northern Nigeria	The study explored the problems associated with the use of Hydraform interlocking blocks for the construction of low cost housing in some selected sites in Borno and Yobe States in Northern Nigeria	Field observation and Questionnaire survey	The study revealed that the fundamental problems are poor quality of blocks produced on sites, delay in the production process when large volume of work is involved, among others	Borno and Yobe state
20	(Odunjo et al., 2015)	Public Acceptability of Burnt Brick for Mass Housing Projects in Ilorin, Nigeria	To assess people's perception on the utilisation of Burnt brick for Mass housing projects.	Questionnaire survey	Findings revealed a high awareness of the material among respondents and willingness to utilize it due to factors such as quality, cost effectiveness, and availability.	Ilorin, Kwara state

Satisfaction levels was recorded based on indicators such as illumination, safety, and service quality (Ibem et al., 2013); Housing/dwelling quality, physical environment quality, and Quality of the social environment (Mohit & Sule, (2015); Waziri, Yusof, and Salleh (2013)); and - Quality of building components, physical (tangible) features and nonphysical (Intangible) features (Mammadi, et al., (2020); Ishiyaku, Kasim, and Harir, 2014). Hence, the authors identified 23 satisfaction indicators from seven studies as shown in Table 1 above.

4.0 CONCLUSION AND RECOMMENDATION

The objective of the study was to assess the level of satisfaction of residents in public housing estates in Nigeria through literature review. Findings showed that there exists low satisfaction level to a large extent across the Nigerian states. This high dissatisfaction level is generally due to indicators such as low quality of building components, physical features, poor physical environmental qualities, lack of security, and spatial comfort.

The study recommends the active participation of end users in the design and development of public housing estates, effective total quality management practices, quality control and quality assurance mechanisms. The study also recommends intensified Public-Private partnership in the development of housing estates in Nigeria.

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EVALUATING COMMUNICATION MANAGEMENT IN NIGERIAN CONSTRUCTION SECTOR FOR SUSTAINABLE DEVELOPMENT

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Abstract

The construction industry is normally complex and the Nigerian construction industry is further made complex due to its challenges as a developing nation. The industry requires lots of personnel, professionals, employees, contractors, clients, consultants and all to succeed. To effectively coordinate this team, communication is a vital tool for the exchange of messages using different channels or medium for sustainable development. Thus, this research work looks at evaluating communication management as a way to understand how communication affects performance in the construction sector of Nigeria. The study also looked critically at the channels and barriers to communication in the construction company. It took a look at those with the responsibility for shaping and ensuring communication flows effectively for optimal project performance. For this reason, this writeup focuses on evaluating the similarities and differences in communication styles of construction professionals. However, this writeup derived information that relates to the objectives of the study from different books, journals, construction company reports and interviews granted by some stakeholders in Nigerian construction industry. Therefore, a historical research approach was adopted to review the literature. The paper shows the appreciation of communication and that there was a major gap in communication during project planning and execution, resulting in project cost overrun and project abandonment. The researcher made recommendations on the need to strengthen the chain of communication mechanism to be put in place for sustainable development and to militate re-occurrence of such breakdown in communication. This will help improve project communication performance and save more in terms of time and resources.

Keywords: Nigeria, Construction industry, projects, communication, management.

Introduction

All the various stages of construction rely on professionals transferring appropriate and relevant information to develop a buildable design that meets the client's requirements (Njoku, 2015). As the project unfolds and the design is realized, information in the form of drawings, specifications and construction methods must be communicated from one expert to another.

In other words, information must be transferred and understood so that the various aspects of the project can be assembled to realise the design. In Nigeria, the construction professionals who are regularly engaged in the industry are Architects, Builders, Quantity Surveyors (QS), Geodetic Engineers (GE), Structural Engineers (St.E), Electrical Engineers (EE) and Services Engineers (SE). These entire professionals are regulated by their professional institution (Koltnerová, 2013).

For the purposes of this writeup, communication is defined as the exchange and flow of information and ideas from one person to another; it involves a sender transmitting an idea, information, or feeling to a receiver (Tessema, 2018). In recent years the government of Nigeria and international organisation reports (e.g. World Bank 2013 reports on procurement in Nigeria) have continued to deplore poor performance within the construction industry with many projects failing to exceed the expectations of clients. As a result, most research work on the industry have focused mainly on the influence of factors such as; procurements, health and safety, access to credit, performance improvement, etc. Beyond these, very little or no work has been done on the 'softer' factors such as construction communication and how it affects sustainable development to the construction industry in Nigeria.

One of the most serious barriers that any company faces is to resolve the problem of information flow – upwards, downwards, and sideways which is often grandly termed communication.

Use of appropriate communication and communication medium to resolve construction and design problems is essential. According to BRE (2011), most defects in the construction industry is as the result of poor communication. For example, a poorly detailed drawing, operatives being given incorrect instructions or technical information not being available. However, what is not known is how project professionals collect and disseminate timely information when working on a project in Nigeria. It is this noticeable gap in construction communication literature in Nigeria that this writeup seeks to fill.

Statement of the problem

Ineffective communication management system in construction project delivery in Nigeria is the major cause of failures associated with construction projects. The role of communication in construction projects cannot be over emphasized as various professionals in the construction industry must communicate effectively in any given project for it to be successful. As such, the problems of communication in construction project delivery especially with the COVID-19 pandemic in Nigeria are rather enormous. As the project unfolds and the design is realized, information in the form of drawings, specifications and construction methods must be communicated from one expert to another, and communication poorly managed will lead to de-motivated workforce, design errors, slowdown in the entire job and failure in production.

Objectives

The aim of this writeup is to critically assess project communication within the construction industry in Nigeria; however, the specific objectives are as follows:

- To determine how project professionals in Nigeria value project communication
- To determine the various communication channels employed by project professionals in Nigeria
- To determine what causes communication barriers on project in Nigeria
- To determine how construction project communication affect sustainable project delivery in Nigeria.

The construction industry in Nigeria is extremely significant to be ignored, considering its sizeable contribution to Nigeria's GDP. Hence, it is a justifiable endeavour to research and add to knowledge in every aspect of the industry. Already, substantial amount of work done elsewhere reveal many of the problems of construction projects how they have developed at the interfaces between key specialists (Olusegun, 2018).

While some specialists will be able to visualize aspects of the building with a high degree of accuracy, possibly with little information, other aspects of the building will hold little relevance unless the information is conveyed in a way which allows them to develop an understanding (mental model), hence, communication is extremely relevant in the management of projects (Senescu, 2013). For instance, a delay in recognizing that information is missing, incorrect or conflicting will either cause a delay, adjustment of resources and/or require alteration to incorrectly constructed components. It is essential that communication is effective and that information is understood and processed correctly. However, very little is known about communication planning, information distribution and performance reporting of a project in Nigeria.

Communication Defined

Bello, (2015) defined communication as the process of interaction between individuals in which meaning is created and shared. Tessema, (2018) have recognized that the term "communication is in itself a multifarious and complex term, which can mean different things in different context and situations. This is certainly the case within the construction industry, where each project demands communication between wide varieties of participants. There seems to be a little doubt that communication plays a vital role in the effectiveness of organizations.

Although managers in different industries undertake diverse tasks and activities, it has been recognized that they spend most of their time involved in communication.

Danny (2019) emphasizes the importance of communication for managers, and points out that Communication ability is essential for success. In project management, the importance of communication is emphasized by Sievert (1986), who says that a high percentage of the problems in working relationships may be attributed to poor communication. It is also important to note that engineers and technical personnel spend 50%-75% of their time in communicating verbally.

Characteristics of Communication

Some of the characteristics of communication according to Mehra (2019) are as follows;

- Communication is a process –it is continuous, on-going, and dynamic
- Communication requires a sender and a receiver
- Communication has information (message/content)
- Communication requires a medium (symbols, signs, behaviour, speech, writing, or signals)
- Communication requires shared understanding –all parties understanding the same thing the same way
- Communication is transactional and irreversible

The Nature of Formal and Informal Communication

Theorists have long recognized that organizations make use of communication methods varying in formality, and with the COVID-19 pandemic demanding social distancing to less physical presence, they deploy these different methods for tasks varying in uncertainty.

However, matching the informality of the methods with the uncertainty of the task leads to better organizational outcomes. At both the organizational and the small group levels, the coordination of activity is the production-oriented task that has been examined in detail. Coordination is the activity of directing individuals' efforts towards achieving common and explicitly recognized goals (Blau and Scott, 1962). As Van de Ven, Delbecq, and Koenig (1976) describe it, "coordination means integrating or linking together different parts of an organization to accomplish a collective set of tasks". Explicit coordination is necessary in part because individuals within an organization have only partially overlapping goals. Thus, one of the aims of coordination is to ensure that the individuals come to share the same goals. But even if these aims were achieved, and their goals were identical, the input-output dependencies among individuals require that their efforts be sequenced and interrelated efficiently.

Informal communication is a loosely defined concept and is often treated as the residual category in organizational theory. According to this perspective, informal communication is that which remains when rules and hierarchies, ways of coordinating activities, are eliminated. More positively, informal communication is the type that is spontaneous, interactive and rich.

Coordination by feedback (March and Simon, 1958), through organismic communication networks (Tushman and Nadler, 1978), or by clan mechanisms (Ouchi, 1977) are alternate ways of describing coordination by informal communication. The essence of these informal communication systems is their lack of pre-specification. Information is not pre-packaged and then shipped intact to a recipient and courses of action are not pre-computed and then executed without modification. Rather, information is often exchanged interactively, through meetings and conversations, and courses of action are worked out in the context of the circumstances into which the actions must fit.

Communication Channels

During a project, communication can occur in various directions depending on who is communicating. There is upward communication to management from your own organization and the customer's organization. Lateral communication takes place with customers and within project teams. Machinery needs to be put in place for further communication to take place in the COVID-19 pandemic, either downward communication (from superior to sub-ordinate), horizontal communication (between colleagues) or upward communication (from sub-ordinates to superior). Mehra (2019) stated that communication will always involve more than one person.

Communications Plan

Managing Stakeholders

The project manager must understand and build a working relationship with various stakeholders. They should specifically address how communication can sustainably satisfy the needs and expectations of the stakeholders. To assist with managing stakeholders and provide the project sponsor in the COVID-19 pandemic with guidelines to measure scope, time, and cost goals; an expectation management matrix will be created to clarify expectations.

Another tool to help manage stakeholders and also resolve project issues is an issue log. The issue log will be kept on file by the project manager. The issue log will be electronic and a hard copy will be kept as a backup method. The log will include: Issue number, Issue Description, Impact on project, Date reported, Reported by (Who), Assigned to (Who handled the issue), Priority (H, M, L) High, Medium, Low, Due Date, Status (Open, Closed) and Additional Comments.

Methods of Communication

There are various ways and methods of communicating information in the construction industry. Although a vast majority of information is exchanged verbally and delegated, most data is exchanged in written format either as hard copy or electronically. Even if information is exchanged verbally such as through project meetings and instructions, this information is well documented and stored for future reference. Scope of work and details of construction are communicated by means of drawings, contract documents and specifications (Maslej, 2016). Contracts are commonly issued when one entity passes down work to another: for example, when an owner hires a consultant or designer, they form a contractual relationship by means of signed contract. Same is true when a consultant, on behalf of the owner, hires a general contractor to execute the work designed by the consultant. The contractor may wish to sub-contract some of his work to subcontractors in which case, again a contractual relationship is formed. Unfortunately, miscommunication is a common occurrence in construction when work is passed down from one entity to another (Maslej, 2006).

For ease of classification, the forms and methods of communication in the construction industry are outlined below (Mehra, 2019);

1. Formal Writing– This takes the form of Project Plan, Project charter, Specifications, Reports, Metrics
2. Formal Verbal –Presentation and speeches fall under this category
3. Informal Writing–Examples of informal written methods of communication include memos, e-mail, notes, etc.
4. Informal verbal -Meetings, stakeholders and conversations are categorized under informal verbal method.
5. Nonverbal Messages –These are conveyed through our facial expressions as well as our postures and gestures and account for about 55% of what is perceived and understood by others.

6. Para-verbal Messages –These include the tone, pitch, and pacing of our voice and account for about 38% of what is perceived and understood by others.

Effective communication is a two-way process which involves active listening and reflects the accountability of speaker and listener. It also utilizes feedback to confirm understanding which

makes it free of stress.

Interpersonal Communication in Construction

There exist numerous studies that have paid attention to the lack of effective communication in the construction industry (Emerson, 2012; Banwell 2014; Egan, 2018). Communication carries a special importance within the industry as a result of its project-based structure. Given that construction is such a fragmented, dynamic and disparate sector, effective communication becomes essential "for the successful delivery of performance goals (productivity, profitability and repeat working opportunities" (Dainty et.al,2006)

A review of management literature reveals that studies on communication have focused mainly on the nature of interpersonal communication. However, there seems to be few empirical studies related to the subject in project-based industries such as construction. Interpersonal communication in construction projects takes three forms: oral, written (or graphic), and nonverbal communication.

Oral communication refers to sending messages by using common spoken symbols. It includes face-to-face, telephone, meetings, and presentations.

In a project environment, it is the appropriate medium for "timely exchange of information, rapid feedback, immediate synthesis of message, and timely closure" Carlsson et.al. (2001).

Written communication includes e-mails, fax, instant messages, memos, letters, reports, plans (strategic and tactical), legal documents and other forms of information to be transmitted. Writing bid proposals, progress reports, training manuals etc. is an important part of management of construction projects. Jergeas and Hartman (1994) suggested keeping good records and communications in order to avoid claims and disputes in construction projects.

Gorse et.al, (1999) investigated interpersonal communication behavior between designers and contractors during the construction phase of projects. Their findings reveal that informal approaches such as face-to-face are perceived to be the most effective medium of communication within the industry. Their results are also supported by Carlsson et.al. (2001) who conducted communication research within the Swedish construction industry. Carlsson et.al, (2001) argue that "barriers to effective communication are likely to be broken down by more integrated project delivery systems". In their study, Shohet and Frydman (2013) identified effective patterns of communication at the construction manager level in projects delivered by construction management procurement protocol in Israel. They found that verbal communication continues to be highly important in ensuring adherence to project objectives. Furthermore, Culp and Smith (2016) argue that personality type plays an important role in determining the success of interpersonal communication. Based on Myers-Briggs Type Indicator, they investigated the impact of personality in interpersonal communication.

Although there has been substantial research in the area of interpersonal communication, little has been done on communication styles in construction industry settings. For this reason, this writeup focuses on the evaluation of the similarities and differences in communication styles of construction professionals.

Communication style refers to "the way one verbally and Para verbally interacts to signal how literal meaning should be taken, interpreted, filtered, or understood" (Norton2018, p.99). Individuals have a predominant communication style, but it is possible to alter communication styles in regards to a specific situation. Many researchers have argued that situation is an important factor for communication behaviour (Miller, Cody & McLaoughlin, 2014; Oetzel, 2017). Argyle, Furnham & Graham (2011) describe a situation as "the sum of features of the behavior system for the duration of a social encounter" (p. 30).

Miller et al. (1994) explain that communication behavior is affected by situational features and that people change their communication styles for conducting interpersonal communication with individuals in group and out-group situations. Review of literature suggests that the styles individuals use vary across and within cultures (Hughes, 2016; Hughes & Baldwin, 2019). Hall (2017) explains variations in styles by the notion of high and low context communication. High-context (HC) communication involves using and interpreting messages that are not explicit, minimizing the content of the verbal message, and being sensitive to others whereas low-context (LC) communication involves being direct, precise, and open (Gudykunst et.al.1996).

Gudykunts and Ting-Toomey (2018) argue that LC and HC communication are predominant in individualistic and collectivistic cultures, respectively. Members of individualistic cultures (Unites States, European countries) are "expected to communicate in ways that are consistent with their feelings" (Hall, 1976, p.79) and tend to prefer direct styles. Members of collectivistic cultures (Asian countries) are expected to communicate in ways that "camouflage and conceal speakers' true intentions" (Gudykunts & Ting –Toomey, 1988) and tend to utilize indirect styles.

Patterns of Communication within the Construction Industry

Good communication is one of the main prerequisites for the smooth and profitable running of any organisation. This is particularly so in the construction industry as communication in the industry according to Shutt (2012) is often hampered for the following reasons:

a. Lack of co-operation and early consultation between the various stages of construction, i.e client's conception stages, design stages, planning and other legislative approvals, erection stage.
b. The increasing proportion of subcontract labour (if nominated) over which the main contractor has no direct control.
c. The problem of the erection site being far from the specialist head office functions often leads to instructions being issued by phone, rather than more concise written instructions being given.

Communication between Design Team and Building Team

On nearly every job, certain difficulties arise, usually practical difficulties in construction to certain detailed drawing. These problems in many cases could have been overcomed, had there been consultation between the architect and builder at an earlier stage. Shutt (2012) stated that builders are seldom aware of many such problems until the job has progressed considerably, because of the usual procedure of issuing detailed drawings long after the project has started. This point alone raises communication problems, in that the builder may have to order purpose-made component, and the project could be delayed during their manufacture.

On the other hand, many builders cause a lot of delays. There are many situations where it is obvious to the builder or site agent that he is going to have to seek the architect's advice or ask for details about certain points, but it is not mentioned until such a late stage that delay occurs.

Communication within Contractor's Organisation

Within a building company, the type of communication system and the speed with which it works are to a large extent a function of the size of the organisation. The smaller the company, the faster information will be disseminated. With large companies, a communication network has to be developed that ensure that the information necessary for decision-making gets to where it may be wanted. This can sometimes lead to overload "in" trays with the majority of the information being irrelevant to the particular department.

Communication between Parties on Site

The construction site is the place where the efforts made by the design team in visualizing the client's requirements will be put into practice and the client's dream made a reality. Generally, site meetings are the regular meetings held on site to discuss the progress of the project to date, the difficulties and delays arising from the project at hand. According to Shutt (1992), communication on site between the parties can be greatly improved with the aid of site meetings. All the relevant parties like the architect, contract manager, general foreman, clerk of works, main subcontractors, etc. could be in attendance. Other methods of communication on site include weekly reports, which are complete record summarizing daily happenings on site for the week and recorded by the clerk of works.

Design/methodology/approach

This writeup derived information that relates to the objectives of the study from different books, journals, construction company reports and interviews granted by some stakeholders in Nigerian construction industry. Therefore, a historical research approach was adopted to review the literature.

Conclusions

Within the Nigerian construction industry, there is a strong appreciation of the importance of

project communication and its importance within the industry. Indeed, various levels and channels of communications have been established within the construction industry, for example communication between the clients and consultants or consultants and contractors. In spite of that, there have been many hindrances to effective communication on construction project in Nigeria. These includes; poor listeners, poor leadership, unclear communication objectives, unclear channels of communication, ineffective reporting system, ineffective communication between the parties on the project, stereotyping and language difficulties. Finally, poor communication had resulted in project delays, project cost overrun and project abandonment.

Project communication strongly affect the performance of professionals within the construction industry. Therefore, clearly establishing and managing the structures of communication on project must always be on the agenda of team leaders and management before the commencement of every project.

Literature has been reviewed globally to demonstrate that effective communication management practice is needed to sustain successful project delivery. Nigeria has a booming construction industry that is faced with the challenge of poor project delivery. This study maintains that this is due to demoting the fundamentals of communication management to project delivery.

Recommendations

This paper proposes that project success depends on communication-management factors to enhance communication effectiveness for project success. I suggest that:

Proper technology and systems; communication skills or competence; teamwork and collaboration, clear organizational structures; an understanding of stakeholders' frame of reference; project briefing; and understanding the context of the environment are all contributing factors to the effectiveness of communication management for successful project delivery.

Basic principles of communication should always be observed on construction site and among professional, the use of telephone should be encouraged among others as one of the means of communication in construction site. Moreover, participant in the industry should avail themselves opportunity for further personal development in form of periodic training so as to educate themselves on the best way to communicate in an effective manner.

Poor pictorial representation is the greatest barrier of effective communication in construction industry followed by improper Education and training of personnel about good communication skill. It is therefore recommended that, expert should be employed and staff in the construction site or professionals should be sent on periodic training and also ensure proper education awareness on barriers to effective communication.

Complete working drawing with full bill of quantities should be prepared including specification as these will enhance cost control at early stage and even continue throughout the period of construction.

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ENTREPRENEURIAL COMPETITIVE INTELLIGENCE AND PERFORMANCE OF MANUFACTURING ORGANISATION IN THE POST COVID-19 ERA (A CASE OF INNOSON TECHNICAL AND INDUSTRIAL COMPANY LIMITED)

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Abstract

This study was set generally to investigate the entrepreneur's competitive intelligence and performance of INNOSON technical and industrial company limited in post covid-19 era**.** The study was guided by three specific objectives which were consistent with the research questions and hypotheses. Literatures were reviewed thematically. The design for the study was the survey research. The data used in the study were generated from primary and secondary sources while the study covered a population that consists of selected 140 members of staff from INNOSON technical and industrial company limited, Emene, Enugu State. The study used purposive sampling technique to pick 104 staff who served as the respondents. The questionnaire was subjected to face and content validation and its reliability determined using the Cronbach Alpha which yielded an index of .89 or 89%. The statistical tool used for data analysis in this study is simple regression with the aid of 23.0 versions of Statistical Package for Social Sciences software (SPSS). The study revealed from the hypotheses tested that innovation intelligence, marketing intelligence and strategic intelligence has strong effects on performance at INNOSON

limited through their effects on cost leadership, growth and adaptability of the organisation. From the results obtained, the study concluded that competitive intelligence is a key driver of the performance of manufacturing organisations. In line with the findings and conclusion, it was recommended that organisations should develop the culture of innovation through adequate investment in research and development as well as rewarding creative and intelligent employees; this will consequently arm the organization with cost leadership. Forward thinking organisations who seek growth must develop a robust system of collecting and analyzing data from their market and information gotten must be used in the decision making processes of the organization especially as it affects strategy formulation and implementation

Keywords: Adaptability, Cost Leadership, Growth, Market, Innovation, Strategic Intelligence

Entrepreneurial Ecosystem and Growth of Women Entrepreneurship: A Study of Enterprises in South-East Geopolitical Zone, Nigeria

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Abstract

The general objective of this study is to examine the effect of the entrepreneurial ecosystem (personal enabler, financial enabler, business enabler and environmental enabler) on women entrepreneurial business growth in the South East of Nigeria geopolitical zone. A random sample size of 1000 micro-firms was selected from four sectors. Structured questionnaires were distributed to the firms. The sample distribution was based on the proportionate sampling method. From the distributed questionnaires, 739 questionnaires were returned and used for the analyses. The collected data was analyzed using both frequencies and descriptive statistics, while the hypotheses were analyzed using multi-regression analysis. The result shows an insignificant positive contribution of the entrepreneurial ecosystem on women entrepreneurial business growth in Nigeria. This result supports the previous scholars' conclusion. The study suggests that the entrepreneurs can grow their businesses with the empowerment of the entrepreneurial ecosystem.

Keywords: Entrepreneurial Ecosystem, Personal Enabler, Financial Enabler, Business Enabler, Environmental Enabler, Women Entrepreneurship and Business Growth

1. INTRODUCTION

Entrepreneurship is a function of the collaborations and interactions that takes place between a range of individual, groups and institutions stakeholders that prompt self-employment and innovation. The entrepreneurial system provides an apt foundation for evaluating the

entrepreneurial ecosystem since it responds to some environmental conditions that could hinder or support business success. Environmental variables affect entrepreneurship; hence, both the government, institutions and individuals either directly or indirectly influenced their growth. The ecosystem is a multi-dimensional set of interacting factors that moderate entrepreneurial growth. Aidis and Weeks (2016); Eli (2017) and Langowitz and Minniti (2017) opined that a combination of environmental factors within a region either support or mare the development and growth of women entrepreneurs. The importance of enabling business environment, individual enablers, financial enablers and business supportive enablers in smoothing the path to growth and growth of women entrepreneurs cannot be overemphasized.
Women-owned businesses are the fastest-growing entrepreneurs in the world (Patil, and Deshpande, 2018) and Sub-Sahara African (Kelley et al. 2017 and Aladejebi, 2020). Women constitute more than 50% of the Nigerian population and have an estimated 40% entrepreneurs (Adenugba, and Helen, 2014 and Adewumi, et al., 2019). Women entrepreneurs contribute more than 60% to the Gross Domestic Product (GDP) of most nations both developed and less developed.

The survey of Micro, Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2015) shows that women-owned businesses are more in the micro-enterprises and about 20% of SMEs in Nigeria and employed about 869,920 which constitutes about 42% of employment in Nigeria (Ebosele and Oyebade 2015). Consequently, women are twice likely to start micro-businesses than their men counterparts (Gaëlle et al. 2014). Women through micro-businesses occupy the informal sectors across all industries like manufacturing, extracting, trading, or service sector (Adenugba, and Helen, (2014) and Fapohunda, (2012). Studies have proved that women entrepreneurs faced greater challenges growing their businesses than their men counterparts Guzman and Kacperczy (2019). Consequently, women entrepreneurs do have not the same prospects as compared to their men counterparts for rights, education, expressive career, political inspirations and economic developments (Roomi, 2013 and Guzman and Kacperczy 2019). Men entrepreneurs had been reported to be more viable and outperform women businesses (Balogun, et al, 2016 and Aladejebi, 2020). The gender discrimination judgement and inequality belief hamper women business growth (Sunil and Harold, 2018). The contributions of women entrepreneurs in the nation's economy are still invisible and remain ambiguous. Women enterprises are associated with lacking economic exploitation potentials and such, are incapable of endowing the citizens with the full benefits witnessed in other developed countries of the world due to lack of entrepreneurial behaviour (Kehind, et al., 2020 and Eli, 2017).

The interest for women entrepreneurship as a relatively new area began, as women joined the professional workforce in greater numbers in the late 1980s (Patil and Deshpande, 2018). This has recently attracted serious attention from the government and has become a popular issue within the academic in the entrepreneurial literature (Langowitz and Minniti, 2017). Women entrepreneurship had been addressed by previous studies both internally and locally (Amrita et al., 2018; Brush, 1990 and Buttner and Moore, 1997). There have been numerous previous studies that concentrate on the examined the roles, motivation, challenges, competencies and factors that hinder or promote women entrepreneurship in both developed and emerging countries like Nigeria and it's like (Marlow and McAdam, (2013); Sunil and Harold (2018);

Balogun, et al, (2016) and Saijiad, et al, (2020), although, Moore (1990 points out that these previous studies are fragmented, unrelated and describe only small segments of female populations, women entrepreneurs are considered the vital drivers in economic growth, very little is known about successful, global-minded women entrepreneur and the institutional mechanisms supporting or inhibiting the growth of their businesses (Stam, 2015). Neumeyer, et al 2019 and Brush, et al, (2018) believe that the understanding of the EES through the different enablers of the women entrepreneurs' ability to grow their businesses boost the national economy. Successful women entrepreneurs can steer the complex challenges through assimilating and reconciling seemingly opposing and conflicting demands to create values. Successful women entrepreneurs are highly dependent on the personal enabler factors than environmental factors in exploiting or creating opportunities (Brush, et al, 2018). Women entrepreneurial business growth is often equated to business performance and is measured from the perspective of sales growth, employees' growth, profit growth and assets growth.

The paper examined the holistic approach to the contextual EES effects on Women Entrepreneurship Business Growth (WEBG). As the link between women, entrepreneurial growth with the input of EES is yet to be explored in detail and the present study uniquely addresses this particular issue. Studies argued that the rate of the participation of women entrepreneurs varies considerably from country to country (Aidis and Weeks. 2016). Marlow and McAdam (2013) and Neumeyer, et al (2019) argued that the role of different actors in a regional context EES differs from one country to another and this affects the quality and quantity of women entrepreneurship rate of venture and growth in a particular contextual setting. Therefore, there is a need to investigate why the growing pace of women entrepreneurs lack growth by associating women entrepreneurship growth with EES. Hence, filling this gap becomes necessary in understanding the level of contributions of each actor in constraining or fostering women entrepreneurial growth in Nigeria. The extent of the contributions of each actor depends on the benefits and synergy created with the women entrepreneurs. This will assist in making the right decisions and channel efforts in other to achieve women greater growth in Nigeria. This study, therefore, focused on assessing the contributions of different EES from the key holders' perspective and those primarily concerned with developing the women entrepreneurial mindset and entrepreneurial opportunities in Nigeria. The dimensions of (financial institution, business supportive groups, government policies, infrastructure, culture, education institutions and large and multinational firms) have been used as proxies for EES while the un-construct proxy of the number of employees, sales growth, and business and assets growth was used for the women entrepreneurial business growth (WEBG).

Objectives of the Study.

The main objective of the study is to determine the effect of the Nigerian entrepreneurial ecosystem on women entrepreneurial growth in Nigeria. Other subjective objectives include:

1) Determine the extent to personal enablers contribute to the women entrepreneurial business growth in Nigeria
2) Analyses the extent financial enablers contribute to the women entrepreneurial business growth in Nigeria
3) Find out the extent to which business enablers contribute to the women entrepreneurial business growth in Nigeria?
4) Evaluate the extent to environmental enablers contribute to women entrepreneurial business growth in Nigeria

2. LITERATURE REVIEW

2.1. Overview of Women Entrepreneurship in Nigeria

World Bank (2020) defines entrepreneurship as one that perceived profitable business opportunities and is willing to take risks in organizing and managing the business. The sole duties of women before now were childbearing and keeping the family. Generally, in the past, family and domestic responsibilities defined women especially in Africa (Gaëlle et al. 2014; Makama, 2013 and Ademiluyi, 2015). Consequently, the saying that "women education ends in the kitchen". However, in this modern time, women assume multiple roles of being a mother, wife, worker and employee. Many women, these days assumes leadership and political roles in many organisations and countries (Eli, 2017). Quite a large number of women today start and run their business, competing with their men counterparts. Women entrepreneurs not only support their families' income but also play a vital role in the economic and social wellbeing of the country. Women entrepreneurs contribute positively in producing jobs, wealth, poverty reduction, human development, education, health and nation's development especially in developing countries (Patil and Deshpande, 2018, World Bank, 2020 and Sajida, et al, 2020). Nations will not achieve complete economic and sustainable economic growth without women entrepreneurs (Byrne, et al., 2019 and Neumeyer, et al., 2019).

Scholars have established that women entrepreneurs that the growth rate of women entrepreneurs proved very slow with a high mortality rate of not up to 5 years. Seventy per cent (70%) of large enterprises started as micro-businesses (Guzman and Kacperczy, 2019). Although, many factors that affect men influenced women when making an entrepreneurial decision, the African women entrepreneurs especially, Nigerians are confronted with the existence of discrimination and the thin possibility to become successful entrepreneurs due to greater sociocultural barriers than their counterparts in the developed (Ademiluyi, 2015, Ayogu, and Agu, 2015, Demssie 2020 and Eli, 2017). Singer et al (2018) argued that regardless of the level of development, men are more likely to be involved in entrepreneurial activities than women are; suggesting the men dominating nature of entrepreneurship and the existence of differences in EES. However, there is a lack of proper understanding of the nature and causes for these differences. Consequently, there is a higher risk of a woman initiating a business as many unforeseen situations threaten the growth rate (Carranza, et al, 2018). This suggests, therefore, that equal opportunity between men and women from the perspective of entrepreneurship is still not a reality. In concurred to this, Guzman and Kacperczy (2019) argued that the systematic low rate of women participation in entrepreneurship and their low growth rate suggests that some differences also exist.

Nigeria EES is largely described as difficult and unfriendly due to inconsistent policies, difficult business environment, lack of infrastructure and human capacity. Nigeria rate of new business registration increases from 65074 in 2010 to 81144 in 2012 while the cost of business start-up procedures declines from 75.9% by 2010 to 31.6% in 2014. World Bank. 2018, survey report on the countries easy of doing business accessed based on the indices for business growth and sustainability factors like infrastructure, accessibility and finance ranked Nigeria 169th out of 189 economies.

Langowitz, and Minniti (2017) and Terjesen (2016) define the subset of female entrepreneurs tagged “high potential” female entrepreneurs as “women business owners who own and operate businesses that are 'innovative, market expanding and export oriented'. Therefore, women entrepreneurs are women who manage capital, people, material and other resources to satisfy human want. Women entrepreneurship involves all activities associated with identifying and evaluating supposed opportunities and bringing together the essential resources for the successful formation and growth of the business. Women entrepreneurs, as innovators, creators and initiators contribute to the growth of the economy. McKenzie and Puerto (2017) see women entrepreneurs as agents of change, self-serving individualists, and hard workers. Women entrepreneurs react to the external opportunity in the environment, they initiate and plan their businesses, organize, allocate and direct resources (man, material, money and machine, energy, skill). They control the business until the business grows. Women entrepreneurs bear the risks and reap the profit as at when due if well managed.

Studies on female entrepreneurship have led to the development of ways in which women enter the entrepreneurship field. Burt (2000) propounds three names: Continuous primary women entrepreneurs where women focused on entrepreneurship as the only source of income. They never depend on others for income. Interrupted primary women entrepreneurs indicate women who return to entrepreneurship after being an employee of organized firms. Obunike (2018b) report that a large percentage of women entrepreneurs had many years of previous employment. The Secondary women Entrepreneurs shows women who are into entrepreneurship as a secondary or part-time profession. Many women in government work practice this. They desire to balance personal life, family and career (Marlow and McAdam, 2013 and Tijjani, et al, 2020)). Moore (2000), list four ways that women will tend to develop an entrepreneurial working style: these are Copreneurs women entrepreneur shows the women who support their husbands in business. Before now, it was believed that the essence of a large or polygamous family is for women to assist their husbands in farm work. Some women referred to spiral entrepreneurs who because of grievances in the workplace, shift to entrepreneurship. In addition, punctuated women entrepreneurs respond to entrepreneurship as a matter of no choice caused by either lack of job, which forces some women to end up being an entrepreneur, especially where such women lack basic requirement for skills (Ademiluyi, 2015; Al Mamun, et al, 2019 and Aladejebi, 2020) conclude that some women become entrepreneurs when job opportunities are unavailable or when jobs do not fulfil their needs. However, Carranza et al (2018) think that certain factors like education, age, social marginality or language limit a woman from paid employment. Due to the lack of capital, house responsibilities and other limiting factors, women are less prepared to grow their businesses than men and they are more risk-averse and grow their businesses at a very low rate (Coleman and Kariv, 2013) which gives them personal satisfaction and safer future. Some compare the growth of being an entrepreneur and working for someone else (Marlow and McAdam, 2013). Some women quit paid jobs for not being able to cope, while, others become entrepreneurs as an alternative means of livelihood (Obunike, 2018b). Intentional women entrepreneurs fulfilled their dream in life by becoming an entrepreneur. Their desire to be an entrepreneur has always been there from time immemorial. Obunike (2018a) also argued that the cultural background of a woman entrepreneur affects the choice of career. These women have the idea of being on their own, be their boss, control their business and have time for their families. Most women often prefer to be independent than working for others, and however, a high executive woman often becomes a high potential entrepreneur Langowitz, and Minniti, (2017) and Terjesen, (2016) especially where there are enough resources to finance the dream.

2.2. Entrepreneurial Ecosystem in Nigeria

Ecosystem focuses on collaborating network of dynamic interrelated systems and subsystems that have an ever-changing set of dependencies within a given context (Neumeyer, et al, 2019). It involves the administration and enforcement mechanisms that implement government policies and the institutional arrangement that affects the operations of the key actors in a particular region. Moore 1993 argues that entrepreneurship as a contextual concept is environmentally bound and does not exist in a vacuum. Entrepreneurship is a function of the collaborations and interactions that take place between individuals, groups, institutions and stakeholders that prompt self-employment, innovation and micro-businesses growth (Stam, 2015 and Aidis and Weeks. 2016).

Personal Enablers: this includes individual characteristics, perceptions and affiliation. It indicates multi-dimensional constructs that involve the way a woman defined success, self-perception, behaviour, habit, characteristics and values that played a critical role in the growth of a woman firm. Individual enablers are of immense importance in achieving firms' growth. Personal enabler serves as the motivation for venturing into entrepreneurship hence is very fundamental for firms' growth. There are many factors under the control of the individual that can serve as opportunities for women entrepreneurial growth. The quality and quantity of personal enablers elements possess by a woman are important in the growth and growth of businesses, however, there is a reciprocal relationship between actors of the EES and women entrepreneurial enablers' factor (Paul, et al, 2017). For instance, gender perception may pose major barriers to a woman propensity to grow a business. Studies have proved that women entrepreneurs faced numerous challenges among which are inadequate technical entrepreneurial talent, low level of technical and technological expertise, shortage and inadequate skills, low level of education, insufficient experience and lack of managerial skills and training has contributed to women low rate of entrepreneurial growth and growth (Farrukh, et al, 2018). Acquiring skills make some women desire self-employment (Al Mamun, et al, 2019). Most studies have shown that the level of education, access to training, network and information affects the growth and growth of women entrepreneurs (Koko et al., 2017; Stam, 2015 and Sunil, et al, 2018)).

Financial Enablers (bank, investors, and microfinance). The amount of capital possessed by a woman can be a reason for venturing into entrepreneurship. Factors like inadequate collateral, information asymmetry and lack of credit history limit women entrepreneur's access to loans. Banks hold a stereotypical misperception that women are less capable of paying a loan than their male counterparts (Tijjani, et al, 2020 and World Bank. 2018). Also the absence of that alternative sources from private equity, investor and venture capital constraints women entrepreneurial business growth. The low use of external finance is likely to be a combination of supply-side constraints (i.e. gender discrimination in financial markets which restricts women's access to credit or increases the cost of credit) and demand-side constraints like women's access to credit or increase the cost of credit) and the demand constraints like women reframe from applying for external finance because they are more risk-averse, expect to be rejected or have a negative perception of banks) (Taiwo, et al, 2016).

Businesses Enablers (supportive group, NGO, incubators, and networking association) Supporters group contributions are self-help groups, which assist women entrepreneurs in growing their businesses. They encourage women entrepreneurs through skill development, training, counselling, mentoring and assisting them in marketing their products. The approach indicates that institutions are related to entrepreneurship activity as well as which institutions mostly affect economic growth through entrepreneurship. Large and multinational firms pose a great threat to women businesses. Women entrepreneurs find it difficult to compete with the large and multinational firms within the country and at the international level. Also, the network and social connections of a woman entrepreneur had a highly significant effect on the growth

Environmental Enablers (regulatory framework, infrastructure and culture; Environmental enablers are anyone or anything in the environment that participate thought played a critical role in enabling their success e.g. network, market receptiveness, policies) etc. the unfavourable or unfriendly business environment, economic recessions and unstable political environment harms entrepreneurs. Government Policy contributions: (legal rights that can inhibit corruptions or effects business registration, etc.). The government to promote women entrepreneurship need to perform the traditional role of providing the enabling environment and allowing the private sector to drive the ecosystem to attract women self-dependence. The government formulate the rules and frameworks through its policies and agencies in which businesses operate and compete. These rules often changed from time to time based on the environmental circumstances, which affects business operations to strategize on how to turn them into opportunities. Hence, government policies affect businesses. Various government and NGO'S engaged in various programs and policies to enhanced and encourage women entrepreneurial businesses, especially through MSMEs (Sajjad et al, 2020). Some of the Nigerian policies targeted MSME aimed at improving the women-owned businesses to create employment enhance agricultural output, income and rural-urban migration tide. The availability of infrastructure serves as a motivating factor to women entrepreneurship. Infrastructure is an important component of economic growth. Infrastructure includes energy, transport, telecommunications, railway, airports, ports, electricity, water and sewerage, schools, hospital, parks, courts, museums, theatres, libraries, universities and provision of water, sanitation and safe disposal of waste are fundamental to all kinds of household activities and economic production. The availability of infrastructures reduces the cost in the manufacturing industries, it strengthens the growth of productivity of resources and efforts. Infrastructure contributes to the raising quality of life by creating amenities, providing consumptions goods and contributing to macroeconomic stability (Balogun et al, (2016). Sunil and Harold (2018) and Neumeyer (2019) belief that constant power supply could attract a lot of women to go into saloon business, tailor, and other petty industries. Culture consists of the peoples' social norms. The social norm defines what is deemed appropriate behaviour and desirable attributes for particular people. This include rules and traditions regarding many relevant aspects of business like property ownership (whether or not a woman is allowed to own a property or assets in their name, whether or not a woman have freedom of movement and location, restrictions with men who are not their relatives, types of economic behaviours that are allowed for women, including their career choice, social attitudes on working outside of the home (Roomi, 2013 and Ademiluyi, 2015)

2.3.The Relationship between EES and Woman Entrepreneurship

The general environmental issues that affect the government effort to support women entrepreneurship, suggests that government alone cannot achieve greater growth and growth of women entrepreneurship in Nigeria. The level of contributions of the different actors, their perceptions and belief about the women entrepreneurs is felt by the women entrepreneurs and their businesses since women entrepreneurs operate cannot operate in a vacuum. Thus highlighting the complexity of the women entrepreneurship concept involves the individual woman and their capability to interact with their ecosystem. This explains the reasons for the diversity in the growth and growth of women entrepreneurs compares to their men counterparts in Nigeria. EES has been identified as a critical factor for women-owned business growth in a particular context. Despite the high rate of venture creation of women, the contextual EES present is very vital for the business growth, previous studies have proved that high business growth is a product of the entrepreneurial ecosystem, personal characteristics and entrepreneurial orientation. The Entrepreneurial Ecosystem (EES) has roles to play in promoting women entrepreneurship (Singer, et al, 2018 and Stam, 2015).

The institutional framework condition exaggerates women entrepreneurial behaviour in a particular context. Geographically, entrepreneurs are bounded but not confined to a specific geographical scale. The strength and high growth of women entrepreneurs lie in the lean and small size of their business ventures that make them very flexible, and easy to adapt to any changes in the business environment locally and internationally. Their vigorous nature makes them vulnerable to a high mortality rate, market failures, and lack of expected growth. This is impelled by an unfavourable entrepreneurial ecosystem due to shrieked economic environments and social-cultural factors and inconsistency and unfavourable policies in Nigeria, competitions from the large and multi-national firms, global business trends in the international market, high technological development and other unpredicted phenomena in the business environment.

The level of entrepreneurial activities in some studies is found to positively correlate with firms' growth and growth with high growth SMEs seen to positively contribute to the majority of the employment creation.

2.4. Theoretical Framework

The liberal and social feminism theories were used to explain the differences in women entrepreneurial behaviour in growing firms. Holmquist and Sundin (2002) argued that the

The liberal feminist theory assumes that men and women are equal and that rationality, not sex is the basis for individual rights. The theory, therefore, advocates for the elimination of the existence of the discriminatory barriers and systematic biases facing women (restrictions to especially the financial resource, education, and business experience), (Fischer et al., 1993). Unger and Crawford (1992) argued that if women had equal access to the actors and elements in the EES like their men counterparts, they would have achieved great business growth and growth like their men counterparts. Scholars argued that differences and similarities between men and women should be considered within the conventional theories relating to the entrepreneurship research field. Holmquist and Sundin (2002) conclude that contributions from both perspectives are needed to provide insights into these imbalances of gender and entrepreneurship. Feminist theoretical perspective address the questions of women's subordination to men, how it arose, how and why it is perpetuated, how it might be changed and what life would be like without it. Each perspective of the theories (social and liberal) offers differing views. The liberal and feminist theories and empirical research provide reasons for expecting gender differences and why female entrepreneurs and female business owners behave differently in their adaptation of low growth intentions.

3. RESEARCH METHODOLOGY

3.1. Research Design, Sampling and Questionnaire Structure

The South-East geopolitical area of Nigeria is one of the zones with a larger number of micro-businesses of about 50, 666, 11, according to SMEAN and NBS (2013). South East is made up of five states as seen in table 1below. Based on the World Bank Enterprises Survey recommendation, the minimum recommended level of the true population parameter is about a 7.5% range of the observed sample size. A random sample size of 1000 micro firms, therefore, were elected from four sectors comprised of retailers (retail stalls, supermarkets, shopping malls), ICT (cybercafé and business centers) manufacturing and artisans (weavers, saloons, fashion designer, etc.). The sample distribution to the five states of the South-East was based on the proportionate sampling method as shown in table 1 below since the total number of these selected businesses per state is unknown. Structured questionnaires were distributed to the firms. The question items include personal enabler (7 items), business enablers (5 items), environmental enabler (9 items), financial enabler (5items) and business Growth (5items).

Table 1: Sampling Proportionate Distribution Table

State	Population	K = R X N / N	Sample Distributed In Each State	No. Received From Each State
Anambra,	1,223,395	1223395 x 1000 / 5066701	242	198
Enugu,	1,064,893	1064893 x 1000 / 5066701	211	169
Ebonyi,	577,216	577216 x 1000 / 5066701	113	79
IMO,	1,296,386	1296386 x 1000 / 5066701	255	191
Abia	904,721	904721 x 1000 / 5066701	179	102
	5066611		**1000**	**739**

Research Survey, 2021

3.2. Variable Trading

Microbusinesses growth show the outcomes of firms' business activities. Measuring women entrepreneurship growth is difficult, especially with objective measures. It has various measurement indicators, however, previous studies indicate that firm growth indicators are vital growth measures. Shepherd and Wiklund (2009) used five common firm growth measures, these proxies are sales growth, employees' growth, return on capital growth, assets growth and market share growth. Studies have also established that women entrepreneurs' growth is small in terms of sales, assets and number of employees compares to their men counterparts (Carranza, et al., 2018), hence, the present study adopts these items for women entrepreneurial growth. The World Economic Forum- the Entrepreneurship Ecosystem (WEF) categorized EES into four as personal enablers (mentors and education), financial enablers (bank, investors, and microfinance), businesses enablers (incubators, and networking association) and lastly environmental enablers (regulatory framework, infrastructure and culture (Entrepreneurial Ecosystem Diagnostic Toolkit (2013). The EES concept narrows entrepreneurship down to high growth enterprises (HGE) within regions arguing that high growth enterprises drive productivity growth firms. The variables of EES were adopted from the previous studies of (Stam, 2015). The entrepreneurial actors considered include entrepreneurial enabler, financial enabler, business enabler and environmental enabler as shown in the table below.

Table 2: Analysis of the Questionnaire Items

	Overall Level of satisfaction on the contributions of the following	SFL	SUM	MEAN	SD	VAR	CRα	CR	AVE
Personal Enablers	Number of graduates employed	0.760	28209.00	27.0720	3.45294	11.923	0.943	0.945	0.510
	Skills and employability of graduate	0.662							
	Entrepreneurial skills	0.867							
	Number of graduates employed	0.777							
	Networking with large firms	0.810							
	Employment and training by larger firms	0.615							
	Innovation and technology transfer	0.812							

Financial Enabler	Lenders(banks, etc.)	0.643	17232.00	16.5374	2.90831	8.458	0.904	0.904	0.759
	Government (grant and /debt)	0.579							
	Donor agencies (grants)	0.838							
	Investors (private equity, debt/equity)	0.661							
	NGOs/foundations (debt/Grants)	0.845							
Business Enabler	training and counselling	0.911	18958.00	18.1939	3.94691	18958.	0.790	0.864	0.615
	skill development program	0.811							
	network activities	0.599							
	Number of incubators	0.640							
	Supportive mentorship	0.730							
Environmental Enabler	Business registration accessibility	0.820	18042.00	17.3148	2.96096	8.767	0.840	0.9867	0.579
	Tax regulations	0818							
	Availability of mobile networks	0.986							
	Electricity	0.732							
	Water	0.690							
	Transport and good roads	0.611							
	security	0.642							
	The openness of entrepreneurial characteristics	0.672							
	Motivation of entrepreneurship	0.793							
Women ENT growth	Sales growth	0.832	13374.00	12.8349	3.32395	13374.	0.818	0.824	0.501
	Number of employees,	0.788							
	Market shares growth	0.699							
	Assets growth	0.696							
	Return on capital growth	0.899							

Research Survey, 2021

The table shows that personal enabler contributions the sum of 28209.00 and the mean of 27.0720, to the women entrepreneurial growth while business enabler contributions are the sum of 18958.00 and mean 18.1939, the contributions of the environmental enabler has the sum of 18042.00 and mean of 17.3148, while financial enablers have the sum of 17232.00 and mean of 16.5374 and

To determine the reliability, Cronbach's alpha coefficient (CRα) and composite reliability (CR) were used. The Cronbach's alpha assumes that all the used indicators are equally reliable (Hair *et al.*, 2013). All the values for these are above 0.7. The acceptable reliability value of an item particularly for the composite reliability is the minimum requirement of 0.7 (Hair *et al.*, 2012) which was the case of this study. the Standard Factor Loading (SFL) were also used for the convergent validity which proves that each measurement item error was properly accounted for and also show a high validity confidence level of the measurement (Fornell and Larcker 1981). The 26 EES questionnaire's items were given a reflective path with a variance of 1.0 from the construct. All indicators support the convergent validity from the factor loading indicating a good scale and thus the best fit. This has a minimum value of 0.50 for the satisfactory internal consistency

3.3. Control variable

To increase the response rate we follow up through telephone calls, emails and text messages to encourage participation. Through this means, we can control the firm size to only those that have more than 10 employees recent researchers focused on the number of employees as the measure of the firm size. Firm size has a critical role to play in the growth and growth of the firm. This assists us to exclude family businesses, microbusinesses and others that might not be engaged in employing other people and five years were used as a benchmark for the participating firms. This enables us to control the firm age. Firm age also has been an explanatory variable of growth. The essence of this is to ensure that the sampled firms must have been engaged in somewhat entrepreneurial activities rather than new ventures. It is assumed that most businesses that do not intend to grow do not grow up to five years from their inception. The purchasing power parity technique is controlled to avoid any distortion caused by the official exchange rates of different countries.

4. DATA ANALYSIS

4.1. Demographic characteristics

Table 3: Socio-demographic data of the respondents

Variables	Response Label	Frequency	Percentage
	1-5 years	484	66.2
	6-10 years	121	16.3
	11 year - 15 years	99	13.2
Age of business	*16 years and above*	39	05.2
Numbers of Employees	*NON paid employee, but family members*	320	42.0
	1 - 3	175	23.8
	4 -6	126	18.1
	7-9	118	16.0
Education,	*Higher Certificate (PhD)*	10	1.3
	master	50	6.7
	degree	163	22.0
	NCE	189	25.6
	diploma	222	14.1
	not at all	105	30.0
Location of Business	*Retailers*	268	36.2
	ICT	49	6.6
	Manufacturing	112	15.1
	Artisan	310	419
Prior Work Experience informal organization	*yes*	389	52.7
	no	350	47.3
Apprentice Training	*yes*	275	37.2
	no	464	62.8

Research Survey, 2021

The survey was conducted with 739 respondents. The respondents' business age had the highest frequency in a group of on 1-5years with (66.2%). This shows that most of these businesses are new. This might be as a result of the COVID-19, however, other previous studies confirmed that new Micro businesses are more in number than the old (Obunike, 2018a) as their growth rate are low. In the educational background, it was found out that greater % had certificate although to a very small level, while 30% did not attend school, only 1.3% have a higher degree. Most of our respondents do not have employees as the majority of them are run as family businesses. The respondents' previous business experience indicates that a greater % have previous knowledge of work experience in either the organized or informal sector. Only 37.2% were trained as an apprentice in their various fields.

Table 4: Multiple- Regression Analysis of EES on Women Entrepreneurship

Constant variables	coefficient		ANOVA		Df1	Df2	Unstandardized Coefficients		Standardized	t	P-value	
	R	R Square	F	P-Value			B	Std. Error	Coefficients Beta			

Business Enabler	0.044^a	0.002	2.010	0.157^b	1	738	0.056	0.039	0.104	1.418	0.157	rejected
Personal Enabler	0.115^a	0.013	3.632	0.058^b	1	738	-0.125	0.066	0.044	-1.906	0.058	accepted
Environment Enabler	0.014^a	0.000	0.204	0.652b	1	738	0.007	0.016	0.030^a	0.451	0.652	rejection
Finance Enabler	-0.009^a	0.000	0.002	0.883^b	1	7381	0-031	0.209	0.014	-0.147	0.883	rejection
EES on WEBS	0.084^a	0.007	1.933	0.166^b	1	738	22.300	1.974	-0.084	-1.390	.166	rejection

a. Predictor (constant) personal enablers, dependent variable women entrepreneurs business growth

b) Predictor (constant) business enablers, dependent variable women entrepreneurs

c) Predictor (constant) financial enablers dependent variable women entrepreneurs

d) Predictor (constant) environmental enablers dependent variable women entrepreneurs

^{a} p <0.5

^{aa} p <0.1

On the multi-regression analysis result between EES and women entrepreneurship growth. The result depicts the multi-regression analysis was to estimate the significance of EES and women entrepreneurial growth in Nigeria. The result of the regression analysis for the four dimensions of EES on women entrepreneurial growth as indicated in the table above revealed that R-value of ($r = 0.084^b$ at 0.166^b) while the ($r^2 = 0.007$), however, the ANOVA result shows ($F = 1.933 > P = 0.166^b$). However, the regression equation line shows that Y = 22.300 + 0.084X. This suggest that when X = 0, Y = 22.300 and with 1% increase in X, Y = 0.084

The model of the study

$Y = \int(X)$

$$Y = \alpha_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \varepsilon \qquad (1)$$

Thus,

Where

Y = Entrepreneurial Ecosystem EES (Independent Variable)

X = Women Entrepreneurial Growth (Dependent Variable) β = Coefficients

X_1 = PEC = Personal Enabler contributions

X_2= FEC = Financial Enabler contributions

X_3 = BEC = Business Enabler contributions

X_4 = EEC = Environmental Enabler Contributions

ε = the myriad of other influences on women entrepreneurial growth

$Y = \int(\beta_0 + \beta_1 PEC + \beta_2 FEC + \beta_3 BEC + \beta_4 EEC + \varepsilon)$,

$Y = \int(0.115^a - 0.009a + 0.044^a + 0.104^a + \varepsilon)$

Discussion of the findings

The coefficient above relates to each of the independent variables. It explains the order of importance of individual variables on the total output. The intercept shows the linearity of the regression. It explains the model when all the explanatory variables are 0. While the p-values indicate the distribution probability. The significance of the hypothesis was tested through the β which signifies the predictable disparity in the dependent construct for a unit disparity in the independent construct(s).

The significant of the β is further confirmed through T-statistic test. The correlation value of business enablers contributions ($R = 0.044^{a\ at}$ $p = 0.157^a$), personal enablers contribution ($R = 0.115^a$ at $p = 0.157^b$), environmental enablers contributions ($R = 0.014^a$ at $p = 0.652^b$), and financial enablers contributions ($R = -0.009^a$ at $p = 0.883^b$).

In the same manner, the coefficient of determination R^2 suggest that the variance in the growth of women in Nigeria can be explained by 00.2% business enablers contributions, 0.13% of personal enabler contribution, 0.00% environmental enablers contributions and 00.0% financial enablers contributions

The ANOVA table gives the degree of freedom. There is significant contribution If the F-value is (equal or greater than (= or >) *p*-value, as in business enablers contributions shows ($F = 2.010$ at $p = 0.157^b$), personal enablers contributions ($F = 3.623$ at $p = 0.058^b$), We therefore reject the null hypotheses and uphold the alternative hypotheses respectively environmental enablers contributions ($F = 0.204$ at $p = .652^b$) while financial enablers contributions shows ($F = 0.002$ at $p = 0.883^b$) which indicates that (F-value is < *p*-value). This depicts an insignificant contributions at 95% confidence level. We therefore, rejects these alternatives hypotheses and accept their null hypotheses.

The coefficient depicts the strength of the entrepreneurial ecosystem dimensions on women entrepreneur growth in Nigeria. The result from the coefficient of relationship table demonstrate

Business enablers contributions that the ($\beta = 0.056$ and $t = 1.418$). The estimated regression equation is $Y = 22.300 + 0.056 X$. This shows that when x is 0, Y will be 22.300 and with a 1% increase in X, there will be a 0.056 increase in Y. this indicates that business enablers contributions have a moderate contributes in women entrepreneurial growth in Nigeria.

The table also shows ($\beta = -0.125$ and $t = -1.906$) for personal enablers contribution. The estimated regression line $Y = 22.300 + -0.125X$. This means that if $X = 0$, Y will be 22.300 and with 1% increase in X there will be -0.125 in Y.

Also in the same manner, the finding shows that the environmental enablers contributions has ($\beta = 0.007^a$ *and* $t = 0.451$). The estimated regression line $Y = 22.300 + 0.007^a X$. This means that if $X = 0$, Y will be 22.300 and with 1% increase in X there will be 0.007^a in Y

The finding from the table also shows financial enablers contributions has ($\beta = -0.031$and $t = -0.014$). The estimated regression line $Y = 22.300 + -0.031X$. This means that if $X = 0$, Y will be 22.300 and with 1% increase in X there will be -0.031in Y

Summary and Conclusions of the findings

In line with the main objective of this study aimed at examining the contributions of the seven dimensions of EES on women entrepreneurial growth through micro businesses in the South East geopolitical area in Nigeria. Both inferential and statistical data analyses were used to arrive at the conclusions. The findings from the data were collected using the survey questionnaires administered on the women micro enterprises from different sectors of the economy. The multiple regression linear analysis of the variables shows an insignificant positive contribution of the EES on women entrepreneurial micro enterprises growth in Nigeria. This result supports the previous scholars' conclusion (Brush, et al, 2018 and Neumeyer, et al, 2019). From the result of the analysis, personal enablers had low significant positive contributions on women entrepreneurial growth while, business enablers contribute and the environment, have an insignificant positive contribution on women entrepreneurship growth in Nigeria, however, financial enablers contribute has a negative contribution on women entrepreneurship growth in Nigeria. A profitable EES opportunity is necessary for successful women entrepreneurial growth. Low or unfavourable EES may restrict the possibility for a woman to recognize or pursue business opportunities or growth (Poggesi, et al., 2016). This can lead to self-imposed barriers when a woman perceives that they may not have the right opportunities, while in reality, the opportunities are there.

Although Brush (1990) list some discouraging factors of women Entrepreneurs as; difficulties in balancing family life with the management of their ventures, difficulties in gaining access to capital and lack of information and assistance. Nayyar, et al. (2007) also list some discouraging factors of women Entrepreneurs as; poor location of the unit, tough competition from larger and established units, and lack of transport facility, lack of rest and sleep and non-availability of raw material. Sunil and Harold (2018) found that the start-up problems and the challenges women businesses faced are common to anyone who starts a business.

Most women find it difficult to humble themselves to through an apprentice period. The large and multi-national firms pose a threat to women entrepreneurs' business growth as they encounter strong competition from these firms. The entry point and the ability to compete will determine the success and growth of the business. Since some businesses are capital intensive. Women lack equal opportunity to access finance from external sources like banks and other financial institutions which have remained a major challenge for women entrepreneurs in Nigeria (Tijjani, et al., 2020 and Adenugba, and Helen, 2014). The women entrepreneur might require machines, vehicles to transport her products, raw material etc. Without capital, it will be difficult to establish and run such businesses (Taiwo, et al, 2016).

Suggestions

The implications of these findings show that the Nigeria EES is not favourable to women entrepreneurs' business growth. Women entrepreneurship are distinct features of entrepreneurship. There is a need to pay greater attention to women's entrepreneurship to tap this important source of economic growth

There is a need for a shift away from large business or factory interventions towards more all-inclusive activities which focus on creating networks, aligning priorities, building institutional capabilities, developing infrastructures, funding educational institutions and fostering synergies between the different entrepreneurial stakeholders to build the more co-ordinated based form of support for entrepreneurship and self-employment.

Although the Nigerian government has launched many programs to encourage women entrepreneurs by providing financial supports through various schemes. There is a need for government to play an active role in providing loans to needy women entrepreneurs through effective policies and cooperative banks. Pressing needs to empower women economically and encouraging them to create employment opportunities and income-generating activities to enable them to survive, prosper and provide support for their families through the provision of adequate infrastructures. When the government policies are not conducive for the younger women entrepreneur, it discourages women entrepreneurs. Special programs for women entrepreneurs will also encourage women entrepreneurship. Compensate for specific educational and experience gaps through continuing education and the use of outside experts when appropriate. The CBN, ministry of industry trade and investment including women affairs should set aside funds specifically for women entrepreneurs to invest in financial literacy initiatives and device a means for women to easily access these loans. Bank loan procedures shall be less complicated and less time-consuming. The various need to offer attractive and specialised loans for women entrepreneurs should be more flexible in terms and conditions to collateral, security, interest rates, etc.

With women entrepreneurial empowerment, the family and whole society benefit from it. The supportive group need to support women entrepreneurship through skill development, training, counselling, mentoring and assisting them in marketing their products apart from arranging to finance for women-run businesses

Limitation

The study employs a cross-sectional data collection, however, the subsequent studies should employ longitudinal data analysis. Also, the study concentrate on women entrepreneur, subsequent studies should use both men and women entrepreneurial business.

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NIGERIA PUBLIC DEBT PROFILE AND ECONOMIC DEVELOPMENT CRUX: AN EMPIRICAL ANALYSIS

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ABSTRACT

The rationale behind this research study is to determine the changing indices in debt structure of Nigeria and possible effect on economic growth and development. The study examined public debts and the Nigeria economy in wholistic. External debt and internal debts were used to measure public debt while GDP, exchange rate and unemployment rate were proxies for Nigerian economic development. The study adopts an ex post factor and analytical design. The descriptive research design with ordinary least square and multiple regression research design as statistical tools were utilized. The study scope covers the period from **(1981 – 2018).** Data type was secondary, sourced and analyzed using the ordinary least square regression, ADF unit root test, Johansen co integration and error correction test. Findings revealed that public debt has a positive and a significant effect on Nigerian economy. Internal debt has negative and insignificant effect on Nigeria's economic growth while external debt has positive and significant effect on Nigeria's growth index. The ADF unit root test shows that all the variables are not stationary at levels but at first difference. Johansen co integration test shows long-run relationship between external debt and growth index (GDP). It also showed that the variables have at least one common stochastic trend driving the relationship between them. The study recommends that government should apply external loans to facilitate infrastructural developmental projects; improve business compatibilities and environment through legislation; initiate and educate proper debt management policies and substitute external borrowing for human capital development

KEYWORD

S: Public debts, Debt profile and Economic development in Nigeria.

Do Governance Quality and Infrastructure Affect Tax Revenue collection in Nigeria?

Abstract
Government stability, secured law and order, quality public goods and minimum internal conflict are features of improved governance. Healthy performance of economic activities and tax revenue collection show a higher level of governance. Consequently, it is important to determine the relationship between quality governance, infrastructure and tax revenue mobilization for sustainable development. Hence the study aims to examine the effect of quality governance and infrastructure on tax revenue in Nigeria using inflation and infrastructure as control variables. The Autoregressive Distributive Lag (ARDL) cointegration technique is used to ascertain the long and short-run impacts of hypothesized variables on the tax revue using a period 1999 – 2019. Findings show that government stability, law and order, and internal conflict have a positive and significant impact on tax revenue in the short and long run. More so, inflation and infrastructure show positive impacts on tax revue. The study proposed that the government should make serious efforts to improve governance and provide infrastructure for better tax revenue collection
Keywords: governance quality, infrastructure, tax revenue collection, economic growth and Nigeria

Social Entrepreneurship Pedagogy and Students Entrepreneurial Mindset in Health Pandemic Era, Lagos, Nigeria.

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A paper presented at Ist FMS International Conference on SDGs and COVID-19: Mainstreaming Resilience and Sustainable Economic Transformation in Africa at the Alex Ekwueme Federal University, Ndufu-Alike, Ebonyi State, Nigeria

Abstract

The increasing loss of jobs instigated by the emergence of COVID-19 has provoked the revitalization of students' entrepreneurial mind-set through social entrepreneurship pedagogies for economic growth. The study interrogates the contention that social entrepreneurship pedagogy plays an important role in the development of students' entrepreneurship mindset. With evidence of sparse research attention given to this narrative, the exploratory qualitative design was employed to harness new knowledge to existing literature in the canon of entrepreneurship studies. A total of 18 students were purposively and conveniently recruited from the Lagos State University, Lagos, Nigeria for interview and data were analysed with the NVivo (v.12) qualitative software. The Theory of Plan Behaviour was review to understand the research assumptions. An important piece of the result reveals the lack of pedagogy initiatives in the delivery of teachings and learning such as seminars/workshops, networking, internships and case studies for the development of students' entrepreneurship mindset. The non-availability of these resources to effectively transmit conventional pedagogy teachings limit the development of students' entrepreneurial mindset and development. Importantly, the fallout from the COVID-19 pandemic has steered an army of students' entrepreneurs with entrepreneurial mindset capable of reviving the Nigerian economy for positive outlook. The study echoes the need for the constitution of appropriate pedagogy initiatives and relevant course contents and curriculum that could steer a robust students' entrepreneurial mindset for venture creation and economy development amidst the prevailing loss of jobs in this epoch of COVID-19.

Keywords: Entrepreneurship, Pedagogy, Entrepreneurial Mindset, Covid-19, Venture Creation, Students

1. Introduction

The global practice of advancing economic development for human advancement and growth is neatly tied to the promotion of sustainable work. As major interruptions of global economies continue to escalate with the rising tide of COVID-19 pandemic, the goal of achieving human needs and sustainable development goals (SDG) are now severely affected. The drive, in contrast, has been a momentous shift from the over reliance on paid employment to entrepreneurship as the cornerstone to economic survival and growth (Adelekan, Arogundade & Dansu, 2016). With evidence of continued job loss and dwindling economy performance, university students are now more encouraged to imbibe entrepreneurial mindset through appropriate social entrepreneurship pedagogy initiatives and techniques (Adekunle & David, 2014). This has been argued as lever to engendering economic prosperity among other positive outlook (Fayolle & Gailly, 2015). The significance of social entrepreneurship pedagogy affords students the ability to understand and inculcate important enterprising ethics required for survival in a competitive business world (Malebana, 2017).

The unceasing global economic change has continued to shift universities of higher learning priority from theoretical learning to practical by way of teaching graduates the requisite skills and knowledge needed for survival in a competitive labour markets (Fuller-Love, Midmore, Thomas & 2006). Thus, the requisite knowledge required for entrance into a competitive labour market is undergoing continuous changes (Davis, Hall & Mayer, 2016). For instance, industries now prioritize their most important needs across the globe. According to Malebana (2017), the desire for these needs will continue to provoke interference in the functions and activities of the labour market with changes in the nature of available jobs.

The new jobs that will be created will require graduates with entrepreneurial drive and mindset (Hussain & Norashidah, 2015). Fayolle and Gailly (2015) argue that the understanding and application of social entrepreneurship pedagogy explains a peculiar way students can build their entrepreneurial mindset and success in the entrepreneurship venture. The argument for this paper is the unwavering position that the existing business environment having being disrupted by the trauma of the COVID-19 pandemic requires graduates with staunch entrepreneurship mindset that must learn and unlearn the traditional business ethics through appropriate pedagogical techniques.

The configuration and structure of the Nigeria's education curriculum has been repeatedly place under scrutiny as lacking in conventional entrepreneurship teachings (Adekunle & David, 2014). For instance, there are sparsity of evidence to corroborate government investment on entrepreneurship education (Chinonye & Akinlabi, 2014). It is explicit that the negative fallouts arising from youth dependence on graduates' jobs, the puzzle from unemployment and the decayed course content and curriculum are testament to Nigeria government negligence of the importance of entrepreneurship education as an important investment tool for employment creation hub and the development of the Nigerian economy. (Alabi et al, 2017). What remains undebatable is the contention that to effectively address the consequence of the COVID-19 on Nigeria's economy performance indicator, the Nigerian government and universities of higher learning must establish synergies in building graduates with robust entrepreneurial mindset through entrepreneurship pedagogy.

The acquisition of university education as a means to human capacity and skill development has continued to undergo serious debates in the broad canon of management literature (Anderson, 2015). This argument has continued unabated with evidence of disconnection between the acquisition of university education and the possession of social venture creation skills among students (Boohene & Agyapong, 2017). This disconnection exudes the failure of the government to employ strategic pedagogy techniques for the transmission of entrepreneurship education in terms of curriculum and course contents among others (Adelekan, Arogundade & Dansu, 2016;

Kirkwood et al, 2014). The non-availability of appropriate entrepreneurial course content and curriculum have also affected the acquisition of the right entrepreneurship education on the part of students. Given that the primary responsibility of university of higher learning is the delivery of graduates with strong intellectual mindset, the present state of the Nigerian education system coupled with the consequence of COVID-19 on learning instructions have births many students with weak mindset and skills for entrepreneurship venture.

Importantly, the paper aim to interrogates the significance of pedagogy techniques and content in the transmission of entrepreneurship education; the nexus between social entrepreneurship pedagogy and students' entrepreneurship mindset and the impact of COVID-19 pandemic on the development of students' entrepreneurship mindset. The research focus is restricted to students of the Lagos State University, Nigeria.

The entrepreneurship literature is replete in Nigeria with different themes. A close review of the literature shows a collection of studies including entrepreneurship venture and development of small and medium enterprise (Adelekan, Arogundade & Dansu, 2016), entrepreneurship education and self-employment initiatives (Afolabi et al, 2016) and driving local community transformation through participatory rural entrepreneurship development (Kolawole & Ajila, 2015). Others are strategies of small and medium business growth (Osunde, 2016) and the significance of entrepreneurship as a tool for national transformation and employment creation among others (Adekunle & David; Onuwa, 2016). With these array of studies, especially in the broad canon of entrepreneurship studies, hardly has any study been investigated on social entrepreneurship pedagogy and students' entrepreneurship mindset, particularly in a COVID-19 era. In part, this narrative explicitly shows the gap in the literature. The paper aims to address this research gap by interrogating how social entrepreprenuership pedagogy interact with students' entrepreneurship mindset development.

The main contribution of this paper is the need to address the sparsity of research on social entrepreneurship pedagogy and students' entrepreneurship mindset. By interrogating this gap, it is hopeful that a nuance research pathway will be births, considering its importance in addressing the challenges of COVID-19 on graduate jobs. This analysis is crucial at a time when global economic have been dwindling in performance and growth outlook. After a conceptualization of entrepreneurship, the paper review the concept of social entrepreneurship pedagogy and students' entrepreneurship discourse. What follows is the situation of the paper in a theoretical standpoint by reviewing Ajzen (1985) Theory of Planned Behaviour. The different methodological approaches were later explained with corresponding analysis to make sense of the data.

2. Entrepreneurship Conceptualized

The conceptualisation of entrepreneurship incorporates a blend of economic, cultural and social institutions acting as instigators that impel individuals towards becoming entrepreneurs (Janney & Dess, 2006). Entrepreneurship explains an individual capability to create a value through the mobilization of human and material resources for markets need and consumption (Chinonye & Akinlabi, 2014). The concept of entrepreneurship includes an innovator, inventor and someone who engages in risk for the exploration of an opportunity (Audretsch et al, 2016). These descriptions clearly explain an entrepreneur as an individual willing to exploit available resources for economic or societal gains (Imafidon, 2014).

An entrepreneur is understood as an initiator of economic growth and development. In this changing economic order caused by COVID-19 disruptions, an entrepreneur can be linked to an individual ability to adjust effectively to continuous economic revolution and poor performance globally (Imafidon, 2014). This apparently validates the importance of stimulating entrepreneurship mindset and drive among students as a cushion to the over reliance on dwindling paid employment.

According to Janney and Dess (2006), the concept of entrepreneurship conveys the identification of opportunity, employment creation and development. This narration dovetail with the conceptual definition of entrepreneurship as a venture for personal development, initiative taking, independence and the utilization of creative skills for personal gains and economic growth. However, in connection with the responsibility of universities in entrepreneurship development, literature have consistently argued that entrepreneurship is teachable and can be inculcated in students like every other course of study (Imafidon, 2014). The position of this paper is to extend this discourse by arguing for the relevance of social entrepreneurship pedagogy as an important means through which students' entrepreneurship mindset can be develop for venture creation and economic development.

Audretsch et al, (2016) defined entrepreneurship as an independent and consistent process of venture creation by individuals who are willing to take on a risk mission for the creation of values and wealth. Gundlach and Zivnuska (2010) argument captured entrepreneurship as an individual's ability and capability to pursue a business venture, evolve opportunity around it and transform same for profit maximization or societal benefits. In the broad spectrum of management, the concept of entrepreneurship is connected to an individual's possession of unique human abilities including psychological, social and economic required for the success of any entrepreneurial venture (Anderson, 2015). To situate appropriately, the understanding of entrepreneurship in the context of pedagogy will afford students entrepreneurs the opportunity to appreciate and understand the importance of entrepreneurship pedagogy in the success of an enterprise, particularly in this epoch of economic turbulent ushered in by COVID-19 pandemic.

3. Social Entrepreneurship Pedagogy and Students' Entrepreneurship Mindset

The concept of social entrepreneurship pedagogy is understood as the education of students on social projects through the utilization of appropriate pedagogy techniques for economic growth and societal improvement at the long run (Osunde, 2016). According to Audretsch et al, (2016) social entrepreneurship pedagogy needs to be inculcated as a mandatory subject that students of higher institutions undertake for engagement with the practical aspect of on-the-job learning. In other words, a unique pattern of social entrepreneurship pedagogy discourse should be introduced in Nigerian universities as driver of students' entrepreneurship mindset development. This was rightly validated by Okeke and Eme (2014) that for productive turnout of university students with appropriate social venture skills, universities must employ one-on-one practical teaching methods against the traditional note taking type of teachings. This medium has been argued as capable of rousing students' mindset and drive for social venture creation (Peng & Meng, 2020).

The application of pedagogy techniques and methods remain fundamental in any learning process. Techniques including lecture and case studies have consistently been argued as important stimulators of students' entrepreneurship mindset (Onuwa, 2016). In contrast, Kolawole and Ajila (2015) hypotheses argued for the application of diverse approaches as no specific technique can guarantee students entrepreneurship mindset development. To be sure, other arguments have surfaced in the management literature including media, seminars and lectures as the most efficient pedagogical techniques of entrepreneurship education development (Olabisi & Olagbemi, 2012). Proponents of this perspective argued that these techniques are important for easy transmission of students from job seekers to becoming social entrepreneurs with business mindset (Onuwa, 2016).

Olabisi and Olagbemi (2012) conceived the development of entrepreneurship pedagogy as important for sustainable development. The pedagogical teachings inculcate and give room for the unification of knowledge and the attainment of skills. The significance of social entrepreneurship pedagogy remains fundamental as it aid students to build and develop their mindset for skill acquisition and entrepreneurial development (Yusoff et al., 2016). Supporting this argument in view of the current COVID-19 health crisis cause for an urgent need on the part of the Nigerian universities to develop a conventional framework through course and curriculum restructuring towards building robust students' entrepreneurial mindset. In other words, addressing the global economic challenges that accompanied the emergence of COVID-19 does not only mean the identification of effective young leaders, but more importantly a functional social education system that can drive the transformation agenda on the part of students' entrepreneurs (Uzunidis et al, 2014).

4. Theory of Planned Behaviour: theoretical insights

This paper proceeds with the theoretical arguments of the Theory of Planned Behaviour (Ajzen, 1985). The theory proposed an understanding of individual behaviour, attitude and intentions (Anderson, 2015). The crux is the argument that intentions are dependent on attitude disposition towards the behaviour and this suggest that an intention to carry out a certain task is expected to upturn an individual's behavioural control (Bae et. al, 2014). This means that an individual is likely to begin a new venture with the mindset that it will be positive and such will produce satisfactorily outcome. In the narrative of planned behaviour for social entrepreneurship pedagogy, studies have found outstanding results with the application of intention based approach as a significant tool for effective development of students' social entrepreneurial mindset (Lackeus, 2014; Bae et. al, 2014).

First, behaviour is the obvious response to a definite disposition while intention explains an indicator towards an intended behaviour (Anderson, 2015). The interface between behaviour and intention can be altered by interference of behaviour or the absence of skills. Hence, an individual's intents are vulnerable to supposed behavioural control, attitude and past behaviour (Malebana, 2017). Intentions are conceived as a move between the evaluative and perceptive constituents of behaviour and attitude. In addition, intentions are entirely interceded by the effect of attitudinal variables such that no instant consequence from attitude to behaviour can be presumed (Malebana, 2017). It can be assumed that intentions are the clear significance of social entrepreneurship pedagogy. However, this assumption can be determined through three different arrangements including the utilization of attitude towards a particular behaviour (ensuring the appropriate pedagogical attitudes are roused and employed to produce students entrepreneurial mindset); subjective norms (the belief that students entrepreneurship mindset will engender effective social venture creation) and a professed behavioural control (the estimation about students entrepreneurs competence to execute the very behaviour).

The development of students' entrepreneurship mindset through social entrepreneurship pedagogy depicts a planned behaviour through the inculcation of appropriate attitude, intentions and behaviour respectively. However, intentions remain fundamental in the realisation of effective and robust entrepreneurship mindset relevant for venture creation amidst increasing loss of jobs in this COVID-19 pandemic.

5. Methodology and Methods

The paper employed the interpretivist philosophical assumption to appreciate and understand the opinions and perception of students. This philosophical standpoint supports the qualitative research approach to deeply unearths and understand the research problem (Sekaran & Bougie, 2016). The utility of the exploratory research design becomes important to advance the limit of studies known about the subject of inquiry (Shields & Rangarajan, 2013). The study population comprised a total of 18 students' final year students purposively and conveniently selected from the faculty of management science of the Lagos State University, Lagos, Nigeria. The justification for the recruitment of final year students is predicated on their readiness for the competitive labour market.

The recruitment procedure follows with the purposive identification of final year students of the faculty of management sciences. This is important to ensure only students with the requisite knowledge on social entrepreneurship pedagogy are recruited. In part, after the purposive identification of students, it was ensured that only students who are ready and willing to participate in the study were interviewed. The semi-structure interview type was employed to elicit data from respondents. In compliance to all non-pharmaceutical intervention of the prevention of COVID-19, all interviews were conducted via telephone and notes taking was complemented. An interview guide was employed to ensure uniformity in the list of questions enquired and corresponding responses.

The entire interview duration lasted for three months. The qualitative data were subjected to qualitative analysis with the application of the NVivo (v.12) qualitative software. On ethics, all ethical considerations were appropriately followed in the conduct and report of the research findings including the anonymity and confidentiality of all information. The next section of the paper dissects the interpretation and analysis of the qualitative data.

6. Interpretation and Analysis of Results

6.1 Understanding pedagogical techniques

The need for conventional and qualitative pedagogy techniques in the delivery of entrepreneurship education in higher education set-up cannot be over stretched. For instance, the range of views shared by the large majority of students clearly reflect a state of emergency across the length and breadth of Nigeria universities. It was reported that the most common techniques often employed in the transmission of entrepreneurship education including internship, discussions and oral presentations are not effectively employed in the teaching of entrepreneurship education. Similar techniques explained by respondents include case studies and seminars. Although, the utility of lecture was collectively sighted as often employed, the significance of internship, case studies and seminars were entirely not in use. This position explains the state of many Nigerian public universities where the importance of entrepreneurship education has been largely ignored. One of the students interviewed explained the consequence of the absence of qualitative pedagogy techniques.

> The situation we are having here is a very serious one. We have seen how universities are embracing cutting-edge pedagogy techniques and technology in the transmission of entrepreneurship education in other countries. The state and condition of our universities, especially the public universities are not encouraging at all as we are lacking in vital tools that are considered important in the teaching of entrepreneurships education, and this is affecting the development of students' entrepreneurship mindset. We cannot build something on nothing.

Another student narrates the university inability to utilize appropriate media tool and technology in the delivery of lectures and the transmission of entrepreneurship education knowledge for the overall development of student entrepreneurship mindset. Again, this position clearly validates the non-readiness of the university in building students with robust mindset capable of transforming the outlook of the Nigerian economy. This view point is explained below:

> While academic teachings continue in other climes with the application of the media tools, many Nigeria universities have had to pause academic activities during the COVID-19 pandemic. It is clear what we prioritize in our country and educational space. What is not clear is how will students develop entrepreneurship mindset if the techniques employed in teaching are not conventional.

The importance of case studies has repeatedly been proven as the most efficient and effective pedagogy techniques employed in the transmission of entrepreneurship education and knowledge. The practical importance can be reveal through the hands-on-desk learning experiences students acquire. A large number of the students interviewed attest that the significance of case studies is likely to improve their entrepreneurship knowledge and mindset than other pedagogy techniques. One of the student report below:

> I am very sure we are lacking so much behind as a result of the lack of case studies in our teaching curriculum in this university and most of the universities in Nigeria. I mean, the significance of practical business situations can be learned and unlearned through the use of case studies as it is being used in other climes. I will clearly tell you our entrepreneurship mindset and intention are being affected as a result of the non-use of case studies as it were.

The Nigerian educational system has continued to undergo serious setback in terms of development and delivery of qualitative education. One of the major issue that has become widely accepted by stakeholders is the configuration and nature of the curriculum and course content being employed in teaching and learning. The large majority of students explained the lack of qualitative entrepreneurship education due to the ambiguous curriculum and teaching instructions. As explained, the global trend of theory based approach is gradually being eroded and global institutions are now embracing hands-on-desk practical approach through the restructuring of course curriculum and content in alignment with global requirement on sustainable entrepreneurship education. One of the students reported as follows:

> I am confident that the content of the curriculum and range of courses being taught in most Nigerian universities are not in tandem with the principle of entrepreneurship education. In other words, the curriculum is not just outdated but one that does not have practical relevance to today's developmental timeline. One wonders how such ambiguous and outdated curriculum can be

> employed to develop students' entrepreneurship mindset and used as a channel of development at the long run.

6.2 Entrepreneurship Pedagogy and Students Entrepreneurship Mindset

The lack of social entrepreneurship education in many Nigerian universities has greatly affected the entrepreneurship drive and mindset of many Nigerian students. This assertion validates the unceasing rate of unemployment and poor utility of social venture skills on the part of many Nigerian youths. A large number of students attest to the decreasing level in the quality and standard of entrepreneurship education in Nigeria higher institutions of learning. Other students decried the scarcity of entrepreneurship lecturers who can effectively teach entrepreneurship education. The absence of a committed and dedicated entrepreneurship departments in many of Nigeria's higher institution of learning are major bottlenecks to developing youths with robust and viable entrepreneurship mindset. This conundrum no doubt confirms the position and ineptitude of the Nigeria University Commission- NUC towards revitalizing Nigeria universities for development. One of the students said below:

> The condition of the Nigerian education system is in shamble. In Nigeria, it will be hard to see universities where the subject of entrepreneurship is being taught as a single course of study. Where this course is being taught, it will be short of best international standards. To be frank, there is no way this kind of arrangement can ensure students entrepreneurship mindset are properly developed.

Other perspectives shared include the absence of a substantial department of entrepreneurship in the university. The majority of the students' report this as one of the major bottleneck hindering the realization of students' entrepreneurship intention with effective entrepreneurship mindset. Again, this position clearly exposes the standing and position of NUC in ensuring Nigerian universities are adequately managed for effectiveness. One of the students reports in affirmation as follow:

> I think the Nigerian universities should start prioritizing what is important towards recovering the economy by carefully looking at the importance of entrepreneurship education. How do we talk about developing students' entrepreneurship mindset when we hardly have department of entrepreneurship in a number of Nigerian universities? For instance, taking a clue from my school, there is no stand-alone department of entrepreneurship and this is a great setback in terms of student development in the area of entrepreneurship.

6.3 COVID-19 Pandemic and Students Entrepreneurship Mindset

The poor global economic performance is becoming more glaring with the disruptions caused by the emergence of the COVID-19 global pandemic with job loss and other nature of disruptions to human and business entity alike. The effect of these events calls for the revitalization of social entrepreneurship pedagogy as an instrument to revive the Nigerian economy through building and developing students' entrepreneurship mindset. The argument is the position of the Nigerian government responsibility of providing conducive business environment where entrepreneurship can flourish. With the negative effect of the COVID-19, the development of students' entrepreneurship mindset has remained feeble. One of the student highlight how COVID-19 has affected their mindset towards embracing entrepreneurship as a venture below:

> I can confirm to you that the emergence of COVID-19 has affected graduate jobs. The increasing rate of unemployment has been the other of the day since the emergence of the COVID-19 pandemic. As an individual, I am of the opinion that students need to look beyond the consequence of the COVID-19 and see how to help and develop themselves. For instance, before the COVID-19, there was hardly any jobs out there, and now that we have COVID-19, it is clear that few available jobs have gone in extinction. It is high time we embrace and develop our mindset towards entrepreneurship for self-sustenance and the development of our country in general.

In addition, the students explain the inability of students to transform the disadvantage of the COVID-19 into advantage by developing their entrepreneurship mind through entrepreneurship education. One of the participants explained below:

> I am of the view that students need to take up and embrace the opportunity that COVID-19 has thrown to us in order to build our mind since there are non-existing jobs out there. The fact is that the Nigerian economy cannot revive itself soon from the pressure of COVID-19, hence jobs will remain scarce as it is. We need to shift our focus from depending on jobs to creating jobs. We need to develop our entrepreneurship mind for this to be realistic.

7. Conclusion

The on-going COVID-19 pandemic has provoked a new research ground for the understanding of social entrepreneurship pedagogy and students' entrepreneurship mindset. The shift is followed with the need to articulate the importance of social entrepreneurship pedagogy as a tool for development. Developing students' entrepreneurship mindset has been repeatedly argued as an important criterion for ensuring sustainability and employment creation opportunities (Okeke & Eme, 2014). As the result shows, the pedagogy of discussions, case studies, internships and seminars were revealed, although with little evidence to support the claim as major pedagogical techniques used in the transmission of social entrepreneurship education to students. However, with regard to the usefulness and appropriateness of course content and curriculum, it was showed that the university use of ambiguous and outdated syllabus and curriculum are drivers of poor students' entrepreneurship mindset. Consequently, this finding reflect the dastard situations in Nigerian public universities. These findings corroborate existing studies such as (Kolawole & Ajila; 2015; Onuwa, 2016).

The collection of findings also showed the bad management of entrepreneurship education, the sacristy of qualitative resources for the transmission of entrepreneurship education and the absence of entrepreneurship departments in schools of higher learning. It is not far-fetched to relate the Nigeria case to a society whose priority is distanced from the development of entrepreneurs who can be positioned to improve and develop the Nigerian economy. For instance, Nigeria represent one of the nation state with low budgetary allocation for education in line with the United Nations guideline. Therefore, the low investment out on education reflect the poor state of social entrepreneurship education in many Nigerian universities. Studies have reported similar findings (Osunde, 2016; Audretsch et al, 2016).

The conclusion is that why the effect of the COVID-19 continues to wreak havoc on jobs with significant impact on graduate jobs, the urgent need to encourage and develop students' entrepreneurship mindset cannot be over-emphasized. Put together, the study recommends a more distinct measures on the part of NUC in ensuring fitting entrepreneurship pedagogy techniques are introduced into the educational curriculum of Nigerian universities with adequate monitoring and evaluation measures. The drive is to ensure students mindset and intentions towards entrepreneurship are developed for sustainable economy development.

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CORPORATE SOCIAL RESPONSIBILITY AND COVID-19 PANDEMIC CRISIS: THE NIGERIA EXPERIENCE

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ABSTRACT

This paper is on corporate social responsibility and COVID-19 Pandemic Crisis in Nigeria. It aims to elucidate the implications of COVID-19 on corporate social responsibility (CSR). The study summarizes the significant roles of corporate social responsibilities (CSR) during the crisis and also examines the pandemic impact on CSR practice of corporate organizations. The paper attempts to address the gap in the literature by considering corporate social responsibilities as a response strategy to uncertainties, pandemics and crises. The study proposes how to adapt to the new normal applying corporate social responsibilities and examines the role of CSR in navigating through ambiguities. The paper analyzes the response to the pandemic crisis in terms of corporate social responsibilities and investigates the CSR approach of companies in Nigeria. A semi-structured interview method was applied to collect primary data from companies implementing corporate social responsibilities (CSR) activities. The novelty of the research results highlights the significance of strategic corporate social responsibilities (CSR) practice during the pandemic to overcome challenges countries and societies are facing around the world. The study recommends that corporate entities should adopt online or digital marketing so as to make profit since CSR depends on the profitability of the Firms. It contributes to the field of corporate social responsibilities (CSR) management in times of pandemic and suggests future studies in this area.

Keywords: CSR, COVID-19, Pandemic, Crisis, Novelty, Management.

Introduction

Corporate social responsibility (CSR) is the determined commitment by business to behave ethically and contribute to economic development while also increasing the quality of life of various stakeholders which include employees and their families, as well as local community and society (Branco and Rodrigness, 2007). It can also be defined as a management concept whereby companies integrate social and environmental concerns in their business options and interactions with their stakeholders. CSR is all about the impact an organization makes on society, the environment and the economy at large. In other words, it is generally construed to encompass that respect an organization accord its operational environment. CSR is broken into four main categories which include: environmental, philanthropic, ethical and economic responsibility. Having an effective corporate social responsibility programme contributes positively to all stakeholders as well as adding value for the organization itself and ensures it operates in a sustainable way. However, over the course of COVID-19, it is glaring that the pandemic impact is unprecedentedly devastating on the Nigerian economy and around the globe at large. The current crisis can be considered as a 'black swan' type event, as it affects the operations of all companies, including corporate social responsibilities (CSR) activities in Nigeria. The imposed restrictions have paused travels, tourism, businesses, and entire industries, while forced community lockdowns, quarantines, home working, and online studying. As a result, some companies went out of business, and some moved online entirely. Furthermore, some enterprises faced a decline in demand, while others experienced a sudden increase in receiving purchase orders. This unpredictable situation caused unexpected challenges for companies. Consumer behaviors, experiences, and expectations have been altered dramatically as well. The society met the pandemic outbreak unprepared, and hence, it has had drastic economic impacts on all countries around the globe. Consequently, the habitual models may not work as economic, political, psychological, and socio-cultural domains are interwoven (Sigala, 2020). Thus, intense research in every area can be beneficial to explain the current developments and to predict the future.

Covid-19 pandemic currently has a devastating effect on human and material resources and it is one of the greatest events that history will continue to remember. The pandemic spread across the globe without obstacles and the worst that affected the global economy since the great depression (Erdem, 2011; IMF, 2020; WHO, 2020). The case first emerged in Wuhan, China, in 2019 which resulted in a toll of death that extends to almost all countries of the world (Akanni and Gabriel, 2020). The total number of confirmed cases across the globe was 229,349,150 as of 20th September, 2021, whereas casualties stood at 4,706,668 (Worldometers, 2021). In trying to control the spread of the pandemic, factories, markets, places of worship were closed, as well as restrictions of movement of people, goods and services. This always echoed its effect on the activities of corporate entities in Nigeria and globally. Business organizations were not prepared for the pandemic, despite the call by the Public Health Research Institute to adopt precautionary measures on the emergency of such type of events, except big firms were able to take a bold step plan against the pandemic (Rebmann, Wang, Swick, Reddick, & del Rosario, 2013). It is anticipated that the US GDP would likely decrease to 3.8 percent consecutively for 3 years and more due to the adverse effect of the pandemic (Hatzius, Philips, Mericle, & Struyven, 2020). Furthermore, Igwe (2020), stressed that the global economy will witness the worst economic recession as a result of the pandemic. The global economy is predicted to record economic losses through three outlets: supply chain, demand, and the financial market. These outlets hurt businesses, household consumption, and international trade, despite the fact that the corporate organizations in Nigeria have been seen as a tool that propelled the economy. This is because of its ability to promote productivity, generate employment as well as improving the welfare of the people (Abosede and Onakoya, 2013).

In Nigeria, the case of the pandemic was first discovered on 27th February, 2020. Therefore, on 29th March 2020, the government declared a total lockdown in three states, thus; Lagos, Ogun and the Federal Capital Territory, Abuja, preventing all activities that are not essential in all those states. Afterward, the remaining states were also locked down as well as banned on interstate movement except for essential services. The Nigerian Centre for Disease Control (NCDC) recorded 201,798 cases as at 20th September, 2021, out of this number 190,563 were discharged, 8,580 were active cases and 2,655 deaths (NCDC, 2021). This is one of the major reasons why many studies on COVID19 and corporate social responsibilities of corporate organizations in Nigeria cannot be overlooked in the time of this global pandemic. However, many analysts have predicted a decrease in aggregate demand and supply, declining in exports, and an increase in government expenditure due to the negative effects of lockdown among various sectors of the Nigerian economy. Furthermore, this lockdown will probably make the situation terrible for firms in the country because they will not be able to make profit and carry out CSR activities in their different environments.

Statement of the Problem

COVID-19 also known as Corona virus has caused a lot of damages to the world economy. To curtail the spread of the virus, government ordered a total lockdown, a social distancing that results in the closure of markets, public offices, business organizations, places of worship, and events, the extent to which the virus spread and uncertainty about the situation have let consumers and investors run away for safer consumption and investment. Also, the restriction on the movement of people, goods, and services in many countries cause great losses for businesses and industries which include; aviation, entertainment, hospitality, and sports. The aggregate loss globally was projected to be more than $4 trillion (Ozili, 2020). The lockdown measure imposed has affected the purchasing rate of consumers; the percentage change fell from 59.2% to 41.1% from January 2020 to August 2021 with consistent drop till date which affected both productivity and CSR activities of the various sectors of the economy in Nigeria. Corporate social responsibility (CSR) does not create any sustainable solutions as it can easily be upturned if the economic climate changes. It is obvious that the ability of a firm to remain socially responsible depends on its profitability. Corporate social responsibility has ulterior motives.

The idea of corporate social responsibility (CSR) expresses the importance of joint efforts and helps companies to protect their reputation during the crisis. Obviously, crisis management begins long before the crisis occurs. In this respect, CSR can improve employee relationships and engagement with stakeholders. As a result of CSR practice, organizations enhance their abilities to restore business continuity, rapid return to the normal, or quickly adapt to the changes. However, it should be taken into consideration that companies could only minimize harms caused by the crisis if they have not implemented CSR before the crisis happened. The pandemic crisis impacts consumer behavior and brand perception, as they tend to make ethical decisions. Corporate social responsibility CSR offers an opportunity for businesses to contribute to tackling urgent social and economic challenges. In order to respond to the regulations due to the pandemic, companies have moved online. Since employees have worked remotely, they required more support from employers. CSR enables companies to ensure work-life balance and facilitate employees' health and safety. Therefore, CSR can be a powerful tool enabling a company to respond to the crisis resulted from the pandemic. In this light, there is still a paucity of research on the relationship between CSR and the crisis, not to mention the pandemic implications for the CSR strategy of a corporate entities. Few of the existing literature investigate CSR as a response strategy to uncertainties and crises. Thus, the presented paper is devoted to studying the interplay between corporate social responsibility and covid-19 pandemic crisis, evidenced from Nigeria.

Objectives of the Study

The main objective of the study is to examine corporate social responsibility and covid-19 pandemic crisis: The Nigeria experience, while the specific objectives are to:

1. Determine the CSR priorities towards community wellbeing during the corona virus pandemic in Nigeria
2. Examine the effect of lockdown, movement restriction, market closure, and social distancing due to COVID-19 pandemic on CSR in Nigeria
3. Assess the role of CSR in adapting to the new reality of COVID-19 pandemic in Nigeria.

Research Questions

The above specific objectives were addressed with the following research questions:

1. What are the CSR priorities towards community wellbeing during the corona virus pandemic in Nigeria?

2. What are the effects of lockdown, movement restriction, market closure, and social distancing on CSR in Nigeria?
3. What are the roles f CSR in adapting to the new reality of COVID-19 pandemic in Nigeria?

The Concept of CSR and Corona virus (COVID-19)

Corporate social responsibility (CSR) can be defined as a treatment of all stakeholders in a responsible and ethical manner (Hopkins 2003). It can also be referred to as the impact of the company's action on the society. The society in this case implies the immediate environment or community within which the organization is established. Coronavirus' on the other hand is an infectious disease that is popularly referred to as COVID-19 (Moore, 2020; Ohia, Bakarey, & Ahmad, 2020). COVID-19 as a severe global crisis, has revealed many issues in our society such as income inequality, racial discrimination, and climate change (Noya et al., 2020). Considering the contemporary trend of increasing CSR awareness in the corporate world in recent decades, many such social and environmental issues will be discussed and likely become incorporated into business operations which will eventually become more expected norms as part of the business model. It will be interesting and important to recognize such evolution so that business entities can adapt to these changes in a timely manner. Thus, tourism and hospitality researchers should pay attention to such emerging social and environmental initiatives. Many of these issues may have already existed in society, but the magnitude of these social and environmental problems can have substantially increased. Consequently, it is worth exploring what kinds of new CSR initiatives emerge during this pandemic, compared to traditional CSR practices. Furthermore, tourism and hospitality researchers should be encouraged to investigate financial and value implications of these emerging CSR initiatives from a strategic or instrumental perspective (Kim and Lee, 2020; Lee et al., 2018). For example, for tourism and hospitality companies such as hotels, casinos, airlines, travel agencies, and restaurants, it would be generally difficult to make a convincing justification for a company's investment in public health issues as part of its

CSR strategy from a strategic perspective (e.g. Chandler, 2017; Kim and Lee, 2020; Lee et al., 2018) because of the decreased relevance of tourism and hospitality companies' core business competencies to public health. However, due to the pandemic, which severely damages the tourism and hospitality sectors, the relevance of public health matters may be viewed differently now from the perspectives of operators and investors. From a risk management perspective, although it may not be so frequent, a public health crisis is likely becoming or has already become something that is so significant and relevant to the tourism and hospitality industry. Accordingly, its implementations and financial implications as one of the outcomes may be a viable topic for tourism and hospitality researchers. Next, it would add value to the literature not only to study potentially emerging CSR initiatives but also to compare the significance of various types of existing CSR initiatives between the pre and post-pandemic from tourism and hospitality firms' financial perspective. For example, Inoue and Lee (2011) revealed different individual effects of five CSR dimensions (employee relations, product quality, community relations, environmental issues, and diversity issues) on firm performance for tourism-related companies (i.e. hotels, casinos, airlines, and restaurants). Such differentiating effect of various individual CSR dimensions may evolve over the course of the pandemic and change again. For instance, the employee relation did not appear to make a significant impact on firm performance for hotels, restaurants, and casinos according to their results, but after COVID-19, tourism and hospitality firms' investment in employees may become more critical for their business success due to possible instability of job security as perceived by potential employees. A similar logic can extend to the nuanced effect of differing natures of CSR dimensions, such as positive versus negative CSR (Kang et al., 2010), and operation-related versus non-operation related CSR (Lee et al., 2013), which may change because of COVID-19. Another interesting perspective that may be meaningful for an investigation is how tourism and hospitality firms' engagement in various CSR initiatives can alleviate or exacerbate the negative effect of COVID-19 on firm performance during the pandemic, thus examining, instead of the main effect, rather the moderating effect of CSR on the relationship between

COVID-19 and firm performance. This can also extend to a setting with multiple dimensions of CSR. A possible rationale for this approach may be based on the role of CSR as an insurance-like protection (Fombrun et al., 2000) which may provide some flexibility to a firm during the current pandemic. Perhaps because of a firm's CSR involvement in the past, loyal customers may more willingly purchase the firm's products during the crisis, or customers in general may trust the firm more due to its socially responsible image, and thus may become more likely to purchase its products during the pandemic. Closely related to this, some researchers may consider how a firm's CSR strategy can accelerate its recovery during and after the pandemic, and further, how a mismanaged or poorly developed CSR strategy can hurt the company during the same periods. On the other hand, based on shareholder theory (Friedman, 1970), some may argue that a firm's investment in CSR worsens the negative impact of COVID-19 on its performance, because the theory generally suggests that CSR investment is not an optimal way to maximize firm value, or may even be perceived as a waste of resources. Although CSR literature has more strongly supported the instrumental perspective of a firm's investment in CSR in recent decades that supports a positive impact of CSR on a firm's financial performance, these are empirical questions, and thus require empirical examination.

CSR Activities During COVID-19

Different types of CSR activities have been adopted by socially responsible companies in different industries worldwide. Many companies not only have resisted irresponsible business practices during this crisis, but also have proactively engaged in various CSR activities. Li et al. (2020) findings indicated that companies with strong corporate culture engage with their communities more and as a result are more resilient to the pandemic. CSR is a business duty not to harm society. In other words, the business should care for the environment and the well-being of its stakeholders in its day-to-day operations. The table below depicts CSR activities during COVID-19 across the globe:

Table 1. Corporate Social Responsibilities of Some Firms during COVID-19

S/N	Company (source)	Response	Key beneficiaries	Activities
1	AB Amber Grid (https://www.ambergrid.lt)	Protection of employees and helping the community	Employees and community	Provided materials essential for employee- masks, respirators, disposable gloves, disinfectant for hands, etc. The company, in cooperation with the public organization "Save the Children" distributed over 110 computers obsolete but in good condition computers to the children of socially vulnerable families free of charge.
2	Apple Inc. (https://www.apple.com)	Helping healthcare professionals, community organizations	Healthcare professionals and communities	Donated tens of millions of dollars toward the global COVID-19 response, including Global Citizen and America's Food Fund; designed, tested, and distributed almost 10 million face shields and sourced over 30 million face masks for healthcare professionals in hard-hit areas.
3	Campbell Soup Company (https://www.campbellsoupcompany.com)	Protection of employees and helping communities	Employees, local food banks, pantries, community organizations	Contributed over $8 million in cash and food to organizations across North America. Each day company conducts health screenings of all employees entering its buildings, including temperature checks and following other protocols in place to address the health and safety.
4	JSC Olainfarm (https://lv.olainfarm.com)	Helping healthcare institutions	Healthcare professionals and community	Donated 15 thousand euros to the Children's Hospital Foundation that operates to support Children's Clinical University Hospital. The funds were used to purchase six anti-bedsore mattresses for the department, which currently also cares for smaller patients hospitalized with the Covid-19 virus.
5	Haier Group (https://www.haier.com)	Helping public health professionals and community	Healthcare professionals and community	Delivered four rounds of donations to Wuhan, including cash, medical equipment, IoT home appliances.
6	Maxima LT	Protection of	Employees and	Since the beginning of the pandemic in the

	UAB (https://www.maxima.lt)	employees	customers	spring of 2020, Maxima has already allocated over €4 million for coronavirus prevention measures.
7	Penki Kontinentai Group (https://5ci.lt)	Financial support for Fundraising campaigns	Public healthcare professionals: doctors, nurses, paramedics	Contributed almost €25 thousand financial support to various funds operating in Lithuania, raising funds for the purchase of essential medical equipment.
8	Saudi Aramco (https://www.aramco.com)	Helping stakeholders	Employees and other stakeholders	Aramco Asia recently deployed a "smart helmet." The helmet remotely monitors equipment and material fabrication activities, helping to mitigate the risk of COVID-19 transmission.
9	SBA Group (https://www.sba.lt)	Helping public health professionals and community	Healthcare professionals and community	Contributed almost €650 thousand for medical equipment, medical masks, FFP2 respirators and other coronavirus prevention measures, healthy food packages, and other types of aid.
10	TATA Group (https://www.tata.com)	Preventive intervention; immediate relief by providing food, shelter	Public healthcare professionals; doctors, nurses, paramedics; drivers, mechanics, vulnerable residents, rural communities	Provided materials essential for safety- personal protective equipment (PPE) kits, masks, and gloves, as well as Covid-19 testing kits. Arranged relief at highways for drivers and communities.
11	Telia Lietuva AB (https://www.telia.lt)	Helping public health professionals and community	Public institutions and community	Established an official COVID-19 helpline and made calls to it completely free.

Source: Author's Compilation from World Wide Web.

Small businesses and giant corporations such as Apple and TATA Group in developed and developing countries have responded sensitively to the challenges of the COVID-19 pandemic and the needs of stakeholders in the changing social environment. The paper analyses the socially responsible activities during the pandemic, which were implemented by companies that already have many years of experience in the field of CSR. These are companies that implement CSR activities, taking responsibility not only for the success of their activities, but also for the sustainable development of the region and the country.

Theoretical Underpinning

This research work is basically underpinned on stakeholder theory.

Stakeholder theory is the first theory used in this study to explain the motivation of firms that embark on corporate social responsibility to enhance their market value. Freeman (2010) defined stakeholder as “any group or individual who can affect or is affected by the achievement of an organizations purpose”. Stakeholder theory has been articulated in a number of ways, but in each of these ways, stakeholders represent a broader constituency for corporate responsibility than stockholders.

Stakeholder theory looks at the relationships between an organization and others in its internal and external environments. It also looks at how these connections influence their business conducts and activities. The original proposer of this theory is Edward Freeman and he recognized it as an important element of corporate social responsibility in his book, “Strategic Management: A Stakeholder’s Approach”. Freeman, (1984) opined that the core idea of stakeholder theory is that organizations that manage their stakeholder relationships effectively will survive longer and perform better than organizations that don’t.

The term ‘Stakeholder’ includes a wide range of interest groups who are involved in organization. As part of management theory, and practice, stakeholder theory takes a number of forms. Descriptively, some research on stakeholder theory assumes that the operators who wish to maximize their firm’s potential will take broader stakeholder interest into account. Normatively other management studies and theories discusses how corporations out to interact with various stakeholders. From an analytical perspective, a stakeholder approach can assist managers by promoting analysis of how the company fits into the lager environment, how its standard operating procedures affect stakeholders within and beyond the company. As opined by Deegan, Rankin and Voght (2000), stakeholder theory can be divided into two branches: the ethical (moral) branch and a positive (managerial) branch. The ethical branch is based on the premise that "all stakeholders have the right to be treated fairly by an organization, and that managers should manage the organization for the benefit of all stakeholders". This implies that all stakeholders have the rights to be provided with information about how a company's activities influence them. The positive branch is based on the argument that organizations will respond to society through stakeholder power in order to influence Corporate Management. Based on this perspective, organization will produce information targeted to the concerns and expectations of specifics groups or powerful stakeholders related to organization.

Accordingly, organizations aim to balance the expectation of all stakeholder groups through their operation. Firms need to secure their relationship with all stakeholders evenly. Stakeholder theory was used in this study to explain the relationship between corporate social responsibility and covid-19 pandemic crisis in Nigeria.

Empirical Review

According to Acar, Erdur and Kara (2014) in the study "Analyzing the effects of corporate social responsibility level on the financial performance of companies: an application of best corporate governance index including companies", the findings revealed that there is a meaningful and positive relationship between corporate social responsibility and market value/book value ratio, return on equity ratio, return on assets ratio, leverage ratio and net profit. But on the other hand, there is no meaningful relationship between corporate social responsibility and companies total sales and return on sales ratio.

Bidhari, Salim and Aisjah (2013) reviewed the effect of corporate social responsibility information Disclosure on financial performance and firm value in banking industry listed at Indonesia Stock Exchange. The result show that corporate social responsibility has impact on all financial performance measurements namely: return on assets, return on equity and return on sales. However, while the impact on return on assets and return on equity are positive, that of the return on sales is negative.

Simionescu and Gherghina (2014) examined corporate social responsibility and corporate performance: empirical evidence from a panel of the Bucharest Stock Exchange listed companies. They empirically investigated the relationship between corporate social responsibility and corporate performance by using both accounting-based and market based performance measures. By employing panel data regression models without cross section effects, the researchers found a negative relationship between corporate social responsibility and return on sales.

Poddi and Vergalli (2009) in the study, 'Does corporate social responsibility affect the performance of firms'? analysed whether firms' performance is affected more by certification or by increasing sales. Their result seem to support the idea that firms which are corporate social responsibility compliant have better long run performance as they have some initial costs but obtain higher sales and profits due to several cause reputation effect, a reduction of long run costs and increased social responsibility demand.

Palmer (2012) in his study "corporate social responsibility and financial performance: does it pay to be good?" reviewed the impact corporate social performance has on sales and gross margin in hopes of providing insight on sales strategies that can be implemented to maximize the impact of the relationship. The results however revealed that increase in corporate social performance leads to a decrease in sales, which implies a decrease in customer base because less people are willing to buy the products at a premium.

Mwangi and Oyenje (2013) analyzed "The relationship between corporate social responsibility practices and financial performance of firms in the manufacturing, construction and allied sector of the Nairobi Securities Exchange". The study used regression analysis to establish the relationship between financial performance and corporate social responsibility practice of firms. The correlation coefficient of 0.870

indicates a strong positive correlation between the dependent and independent variables taken together. However, on the analysis of the relationship between the individual independent variables and financial performance, the result showed that only efficiency (cost of sales/sales) has a significant inverse relationship.

Methods

Research Design

The study adopted *ex post facto* (after the facts) research design. Asika (2005) opines that *ex post facto* research is expected to provide a systematic and empirical solution to research problems with historical concern. The research adopted *ex post facto* design because it made use of data which are already in existence in Nigeria. The data collected for the study were analyzed using Pearson correlation, ANOVA.

Results

Correlation Analysis

Table 2 shows the relationship between the predictor and the dependent variables. The variables displayed consist of CSR performance as the (DV) while the predictor variables were Lockdown, Movement Restriction, Market Closure, and Social Distancing as the (IVs).

Table 2 Pearson Correlation between Variables Lockdown, Movement Restriction, Market Closure, Social Distancing, and CSR Performance

	X1	X2	X3	X4	Y
Lockdown (X1)	1	.560**	.419**	.298**	.432**
Movement Restriction (X2)		1	.587**	.403**	.545**
Market Closure (X3)			1	.497**	.590**
Social Distancing (X4)				1	.381**
CSR Performance (Y)					1

****. Correlation is significant at the 0.01 level (2-tailed).**

Source: Authors Field Survey via SPSS

Table 2 above, indicates COVID-19 variable that has the highest correlation of 0.590 is Market Closure, which means it has the highest positive effect on CSR's performance. Variables such as Movement Restriction and Lockdown also recorded positive correlation values of 0.545 and 0.432 respectively with CSR's performance. Lastly, Social Distancing recorded a low positive correlation value of 0.381 with CSR's performance. This means business activities are seriously affected by COVID-19. This portrays the present situation of CSR in Nigeria due to the COVID-19 pandemic. It also shows how corporate organizations are battling with lockdown, movement restriction, market closure, and social distancing which could lead to a business shutdown.

Discussion of findings

The findings revealed that the COVID-19 pandemic has seriously affected the CSR's performance of major corporate firms in Nigeria. The key variables such as: lockdown, movement restrictions, market closure, and social distancing were used to measure the effects of the pandemic on CSR in Nigeria. These variables were selected to show the nature of the devastating effect of this pandemic on businesses in Nigeria. All the variables had a significant effect on CSR performance except social distancing. Thus, the findings of this study are consistent with the studies conducted by Jasmine, (2019) and Korankye, (2020).

Conclusion

The findings of this paper are quite important in terms of CSR to show the development of the concept between, the socially responsible activities of the companies operating in different environment during the pandemic time, and the importance and necessity of active cooperation between government and regulatory authorities, and business representatives in order to achieve the goals of CSR. The study also finds that the COVID-19 pandemic has a devastating effect on CSR's performance in Nigeria, which eventually led to the shutting down of some businesses due to a reduction in demand and supply, reduction in revenue, and several workers in some instances being laid off. Consumers are not patronizing their products resulting in the high cost of doing business without returns. Some corporate organizations are reorganizing themselves to remain efficient and survive amidst COVID-19. Some businesses also are in a state of fear of losing all investments or being kicked out of business. This is the situation companies find themselves in light of this global pandemic in Nigeria which have significantly hinders corporate social responsibilities activities in their respective environments.

Recommendations

COVID-19 pandemic caused and still causing more disaster than good to businesses, individuals, and governments. Therefore, a decisive measure should be put in place to keep and maintain businesses. Though, the Federal Government of Nigeria provided stimulus called COVID19 relief packages to give support but they were hoarded by some governors, so they did not get to the main target – the poor and the vulnerable. Finally, it should be noted that socially responsible companies, being themselves in a rather risky position, contribute to the safety and well-being of communities and society in general in times of crisis. The examples of good practice during the COVID-19 pandemic should encourage national governments to make the necessary decisions regarding the development of CSR and the implementation of the Sustainable Development Goals. Hence, the following recommendations were given:

1. Proactive plans should be put in place in anticipation of events such as COVID-19 that most likely affect the organizations.
2. Businesses should adopt online or digital marketing so as to make profit since CSR depends on the profitability of the Firms

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Financial Performance Indicators and Firm Value: Evidence from Selected Oil, Gas and Energy Firms in Nigeria

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Abstract

This article is an effect study which examine financial performance indicators and firm value in Nigeria sampling some firms in the Oil, Gas and Energy sector that are quoted in the Nigerian Exchange group (NSG). Specifically, the independent variable proxied into four (4) as Earning per Share (EPS), Dividend per Share (DPS), Net Asset Per Share (NAPS), Dividend Cover (DC) on the dependent variable (Share prices) of Oando Plc, Mobil producing Nigeria, **MRS** Nigeria and Conoil Plc from the period **2002-2015**. In establishing their effect statistically, the ex post facto research design was adopted with inclusion of Ordinary least square and the fixed effect technique for the analysis. Result indicates that Earning per Share has the most significant effect

on firms' performances in the two models adopted for the study. The empirical result revealed that Earning Per Share (EPS), Dividend Per Share (DPS), Dividend Cover (DCO) and Net Asset Per Share (NAPS) have a significant relationship with firm value of selected oil and gas firms in Nigeria. The study concludes that all the variables used showed varying degree of effect on the financial firm value of oil and gas firms in Nigeria with Earning Per Share exerting the strongest effect while Dividend Per Share showing the weakest. we recommend that investors should be vigilant and monitor firm's financial statement and/or ratios proxied by Turnover, Tax Asset, Reserve and Profit After Tax, Dividend policies before they expand their portfolio. Also listed companies in Nigeria should focus their attention in taking steps to improve the key performance index (KPI) relating to the financial performance indicators and variables that affects their performance.

Key Words: financial performance indicators and firm value

Volatility of Oil Prices in Nigeria: An Application of EGARCH Mechanism

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Abstract:
This paper provides an empirical insight on modelling macroeconomic variables and oil price volatility in Nigeria using quarterly data spanning from 1986 to 2019. Among other objectives is to estimate the effect of the volatility of oil prices on the Nigerian economy. The paper employed an Exponential Generalized Autoregressive Conditional Heteroscedasticity (EGARCH) model to captured both the positive and negative effect of oil price volatility. Also, the Autoregressive Distributed Lag(ARDL) Bounds testing procedure was engaged, having confirmed that the variables under consideration were integrated of different order. From the estimation, the paper documented that there exist a negative but significant relationship between volatility of oil prices and macroeconomic variables in Nigeria. The findings further revealed that all the macroeconomic variables considered (real gross domestic product, interest rate, and oil prices) are highly volatile and outperformed asymmetrically when compared to economic activities in Nigeria. By implication, the Nigerian economy is vulnerable to both internal shocks (interest rate volatility, real GDP volatility) and external shocks (exchange rate volatility and oil price volatility). The paper therefore suggested that, the Nigerian economy should be diversified by overhauling other sectors such as the agricultural sector and the industrial sector in order to

reduce the impact of oil price uncertainty on the volatility of macroeconomic variables in Nigeria.

Keywords: Volatility, Oil Prices, EGARCH and ARDL

DELAY IN CONSTRUCTION ACTIVITIES DURING COVID 19 PANDEMIC IN NIGERIA CONSTRUCTION INDUSTRY

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Abstract

Governments around the world are responding to the coronavirus disease (COVID-19) pandemic, which have a major impact on the economy in which construction industry is not left out. The new terminologies of the entire world including construction industry arose from the COVID-19 pandemic such as social distancing, quarantine, self-isolation, palliatives, furlough and many more. This study examines the impact of the pandemic on the Nigeria construction industry. This study also revealed how stakeholders such as project managers, construction managers, contractors, engineers and artisans responded to the pandemics experience in the industry. The outbreak unsettled businesses around the globe, including construction contractors and consultants. The study employed the mixed method approach including both structured survey and unstructured interview. The perception of respondent on 17 factors causing delay in construction activities was assessed through a questionnaire and the data generated was analysed by SPSS to rank the impact of the factors. The unstructured interview involved just two participants who are construction and project managers respectively. An interview was carried out with the professionals for the data collection. Microsoft Word software was used to transcribe the statements into words and was eventually used for the analysis of the data. The survey results ranked financial difficulties, cash flow and government policy as the most important factors affecting construction delay. The findings of the interview reveal some review of COVID-19 antiques vs Force Majeure in standard forms of the construction contract and also challenges in the area of workflow and supply of construction materials disruption, new policy issues and workers' anxiety. The necessity for virtual working and unique design considerations had open opportunities evolving around the modern procurement planning in which new working strategy in a minimised human contact situation caused by the pandemic offer construction companies in Nigeria insights on how to deal with such pandemics in the nearest future

Keywords: COVID- 19, Pandemic, Construction Industry, Nigeria

INTRODUCTION

The world has been transformed in a matter of months leaving several thousands of people dead and more have fallen ill from an unknown disease called coronavirus (COVID-19) from the city of Wuhan China in December 2019 (Henriques, 2020). The disease continuously spreading all over the world in which Nigeria is not exempted. As of May 07, 2020, the total number of confirmed cases of COVID-19 reached 3,754,650 whereas the total number of deaths was 263,843 (Johns Hopkins University of Medicine, 2020). With the same date of reference in Nigeria, the total number of confirmed cases of COVID-19 reached 3, 145 whereas the total number of deaths was 103. COVID-19 has not only caused infections and deaths globally, but the pandemic has also inflicted disaster with the global economy in which construction industry has been greatly affected on a scale not seen since at least the Great Depression (Laing, 2020).

The fear of uncertainty and rational assessment that profits may likely decline due to the impact of COVID-19, about US$6 trillion in wealth was erased by the global markets in one week from 24th to 28th of February 2020 (Ozili & Arun, 2020). COVID-19 is capable of destroying businesses, individual livelihoods, industries and entire economies. The construction industry is not immune to these impacts, and the disaster is capable of inflicting severe consequences in the short, medium and long-term for the industry (Laing, 2020). The significant knowledge of these impacts for the industry postulates the academic research on the havoc it might cause the construction industry. Architects, Engineers, Quantity Surveyors, Builders and Artisans amongst others are afraid to go back to work. Nigeria Government imposed unprecedented travel restrictions, face mask, social distancing and hand sanitizing among others in order to prevent the spread of the virus.

Unsurprisingly (COVID-19) and its impact on construction contracts has been a key concern for Nigeria infrastructure development at the moment. The immediate concern for live projects is delays caused by the pandemic COVID 19 which will amount to shortages in goods and materials or delays in importing them, as well as potentially lack of labour. Government guidance/recommendations alone are unlikely to suffice. At the time of writing this paper there has not been a formal government intervention in Nigeria such as those seen in UK, Italy and the US. Nigeria government had partnered with Chinese government China Civil Engineering Construction Corporation (CCECC) on several projects in railway sector. China is the country responsible for the pandemic. The roads projects are not left behind with Julius Berger Nigeria (JBN) and Reynolds Construction Company (RCC) on road sector. The second Niger Bridge is being developed through a Public Private Partnership involving JBN- Nigerian Sovereign Investment Authority (NSIA) Consortium as a Design, Finance, Build, Operate and Transfer (DFBOT) model to cost

US $653m with the Federal Government contributing US $150m while the consortium will raise the rest of the funds (Construction Review, 2019)

Nigeria has unveiled a major railway expansion project to ease congestion on roads and to boost the economy, from the commercial capital city of Lagos to other part of the country. The nation is currently constructing 144km (90 miles) of modern tracks connecting the busy coastal city of Lagos to Nigeria's third-largest city, Ibadan. The Abuja- Kaduna has been completed last year with another link from Kano to the coastal cities of Port Harcourt as on-going project. These railway projects are handled by CCECC. The reconstruction of the Lagos–Ibadan Expressway was awarded to Julius Berger Nigeria (JBN) and Reynolds Construction Company (RCC)

The N167 billion naira projects were contracted to Julius Berger Nigeria Plc and Reynolds Construction Company Limited for repairs on Section 1 (Lagos-Sagamu Interchange) and section II (Sagamu Interchange-Ibadan) respectively which was expected to be completed within 48 months (Kayode-Adedeji, 2013). About N64.108bn naira was approved by the government for additional work on section one of the roads being handled by JBN (Olalekan, 2018). The total amount of $36bn (£25.9bn) was agreed with the CCECC to upgrade and construct railway tracks across the country. Although most of the money came from the Export-Import Bank of China, on concessionary loans at the interest rates of 1.5% (BBC, 2017). This was described as very cheap by the honourable minister of Transportation compared to commercial loans with interest of around 5%. In return for cheap loans, Chinese contractors are being used for the construction process.

These dramatic falls through pandemic have been mirrored by collapses in work force of many multinationals. Whether the collapses in value of the large construction industry continue, and results in drops on the scale of financial crash, depends on the duration of the lockdown and the economic and social conditions that emerge in its aftermath. This will change the whole scenario in the industry and will change the condition of the contract and duration of completion (Laing, 2020). Further than these short-term impacts there are likely to be medium and long-term impacts to companies, individuals, and countries in, and associated to, the construction sector from the Covid-19 pandemic. The scale of the global recession that is likely to occur as a result of this pandemic and this will depend upon how fast and far Nigeria can move out of lock-down, and how government can deal with the financial implications of the crisis. Sporadically the lockdowns may continue for months or years with the implications for construction and global industry, reducing the overall demand for work force and thus reducing production from the industry

Recently, many studies have empirically confirmed that economic shocks propagate across regions and countries through supply chains (Boehm et al., 2014; Kashiwagi et al., 2018) mostly using natural disasters as sources of shocks. The fall in the price of crude oil in 2016 caused recession; balance of payment deficit and adoption of a fixed-float exchange rate regime in Nigeria (Ozili & Arun, 2020). The increase in the pump price of petrol, activities of pipeline vandals and infrastructure weaknesses was also witnessed. The current pandemic may still cause similar thing as before in Nigeria. Highly volatile markets in March that coincided with an oil price war between Russia and OPEC are another factor that may affect the inflow of revenue in Nigeria (Serafeim, 2020).

These will definitely affect the construction industries in experiencing unprecedented shock from decline in revenues putting a strain on the cash strapped industry where many multinationals do not have three months of cash to cover expenses (Cheema-Fox et al., 2020). The closure of construction activities through Government Orders may be for some months or more if the pandemic continues (WHO, 2020). However, the ability of a company to execute the project will be impaired for a greater period of time. There will be bottlenecks in supply of essential construction materials for the rail and road network in Nigeria. The major part of labour force was the migrant force in the railway sector in which they may not return to work immediately. The normalcy in construction industry, based on current situation is expected to return in 3 to 6 months. This will definitely affect the infrastructural development in Nigeria. However, scientific study for assessment of the impact needs to be undertaken for each project separately to ascertain and justify the time extension required (McBride et al., 2021)

We study the association between the government and multinationals organization on the rail and road project, we see as reasonably important during this crisis, specifically related to labour practices, supply chain and operations, to determine whether companies can go ahead with the contract without Force Majeure during the coronavirus pandemic. Where construction activities are at stand still, the Force Majeure clauses in most construction agreements may get triggered by the lockdown (Kotluru, 2020). However, the clause showing the applicability of Force Majeure if there is any in the current COVID-19 pandemic scenario cannot be ignored. Force majeure in the Cambridge Business English Dictionary is defined as an unexpected event such as a war, crime, or an earthquake which prevents someone from doing something that is written in a legal agreement. Force majeure translates literally from French as “superior force”. Generally, these events are beyond the control of the parties to the contract and prevent the performance of the contact as originally agreed upon.

We acknowledge that at the time of this paper, the coronavirus has been contained globally and markets are still in fluctuation. The main aim of this paper is to show how the coronavirus outbreak has affected the major infrastructural projects handled by multinationals organization in Nigeria and how fast policy response by federal governments in providing basic infrastructure facilities amidst COVID 19. Our objective is to measure the direct disadvantages on professionals in the construction industry and beyond specifically, how much this pandemic slowed the rate of artisan participation in the industry. Our hope is to learn from the recent experience of six countries in which the early spread of the virus triggered participation of professionals and artisan in the construction industry, so that societies and decision-makers everywhere can access this information for use.

Literature Review

The UK construction sector suffered a record drop in activity according to construction Purchasing Managers' Index (PMI) data released by Chartered Institute of Procurement and Supply (CIPS) and IHS Markit due to coronavirus pandemic where all construction sites were shut (Reuters, 2020). The latest data showing the UK's biggest sector winners and losers from the Covid-19 outbreak comes as the Bank of England holds meeting at which interest rate are expected to be kept at a record-low 0.1%. The Global Data in United Arab Emirate described how the construction sector has been indirectly affected with the idea of social distancing measures that have been implemented to 'flatten the curve' of the spread of the coronavirus (COVID-19). India, Singapore, Thailand and the US are already being approached by construction companies in the UAE as the alternative to Chinese suppliers in terms of procurement. However, as more countries suspend manufacturing and business operations to contain the virus, questions persist whether Nigeria can cope with the current situation. The UK economy is projected to suffer its worst recession in 300 years as a result of Covid-19 according to the Governor of the Bank of England. Furthermore, Republic of Ireland had recorded an unemployment rate of 28.2% in April, 2020 due to this Pandemic with the youth unemployment rising up to 52.8%. Around 5,000 workers have been diagnosed with Covid-19 in the US meat industry. It's been breaking through slaughterhouses in Australia, Brazil, Germany, Portugal and Spain too (Shortt, 2020)

Projects are facing labour shortages, supply chain issues and financing pressures with the advent of COVID-19 which is affecting the global construction industry (McKibbin & Fernando, 2021). The special effects are moving across the sector from the earlier crisis in China to construction sites around the world including Nigeria. As industry players respond to these challenges, works is expected to halt as the supply chains will be disturbed by the shortage of materials, labour and public agencies (Guerrieri et al., 2020). Lack of protective equipment and appropriate distancing policies with Nigerian workers in the construction industry might be at risk of getting infected leading to man power halts and shortages of materials. Many of the resident and non-resident subsector have already stopped project due to significant short-term stress in order to conserve cash. Longer-term construction companies like CCECC, JBN and

RCC in Nigeria will have to contend with the demand of work force as the government will be facing rising deficits in which unemployment and low GDP growth might arise.

Researchers suggested that companies with more positive emotion around their employment practices might experience higher flows and less negative returns during the crisis (Eccles et al., 2014). Similarly, those companies with well managed logistics, procurement and significant transparency into their supply chain, might be able to respond more quickly adapting their supply chain to avoid costly production halts (Freeman, 2010). The overreliance on CCECC posed the biggest risk to the Nigeria infrastructural projects and the COVID-19 outbreak amplified the risk even further because of their involvement as citizen of China. Also, investment bankers that invested heavily in construction sector are to consider ways through which they can recover their money not to talk of profit from the crisis (Maria del Rio-Chanona et al., 2020). The attention of the President of Nigeria has been called by the Association of Private Transport Companies of Nigeria (APTCON) to the challenge of maintaining their firms amid the coronavirus crisis (Odunsi, 2020). The association reiterated its warning that members may embark on jobs retrenchment if the federal government does not urgently unveil its plans in surviving the businesses amidst the economic shock of the pandemic. A ‘support finder’ tool has been published by the UK government to help businesses and self-employed people across the UK in order to quickly and easily determine what financial support is available to them during the coronavirus pandemic (GOV.UK, 2020)

Covid-19 might increase or decrease developments presently happening in the construction industry, with long-term effects for the shape of the industry (Maria del Rio-Chanona et al., 2020). There might be an increase within the industry if artisans are considered to resume but with falling wages, or fall due to bureaucratic measures that may be placed on the industry. This could reduce or increase the incentives to increase work output or production within the industry. Duncan Brock, of the Chartered Institute of Procurement & Supply (CIPS) in UK, said it might take the construction industry many years to recuperate. For an industry that has not fully recovered from skill shortages not to talk of vacuum of output that will be created by the pandemic. While companies like Mace, Taylor Wimpey have drawn up a Covid-19 code of conduct, many construction workers have complained on social media of unsafe working conditions. The immediate concern for live projects is delays caused by this pandemic due to shortages in goods and materials or delays in importing them, as well as potentially a lack of labour. Two significant factors are relevant to the sustainability of the live project: the exercise by the government of a statutory power and force majeure (Smith et al., 2021).

With the use of Joint Contracts Tribunal (JCT) and International Federation of Consulting Engineer (FIDIC) Covid-19 contract template as a guide for multinationals companies handling infrastructure projects in Nigeria. Covid-19 and JCT Contracts is an article to provide general information for JCT contract users in respect of the impact of coronavirus on their projects and some of the contractual issues to consider. This can be used as a yardstick if applicable in other countries.

Taking the first, under the claim in respect of a Relevant Event requires both the exercise of a statutory power and a power that directly affects the execution of the works. Government control/approvals alone are unlikely to be sufficient (Smith et al., 2021). At the time of writing this paper, there has not been a formal government intervention in Nigeria as noticed in other countries.

As for force majeure, there is no settled definition under English law as said earlier but is generally assumed to cover situations that are not within a contracting party's control and authority suggests it would cover epidemics. On that basis it is difficult to see how the outbreak would not constitute a force majeure event (Smith et al., 2021). COVID-19's instantaneous and long-term effect on the engineering and consulting industry will change the industry's operating structure successfully. In order to examine and provide best industry practice solutions to the challenges ahead, Global Leadership Roundtable webinar programme must be introduced (FIDIC)

Methodology

The method used is in two parts; a structured survey of contractors and consultants' opinion on causes of delay in the construction during the COVID-19 pandemic, and unstructured interview approach.

Questionnaire on causes of construction delay

A questionnaire was developed to evaluate the insights of highly experienced experts, consultants and contractors in the Nigerian construction industry on the relative importance of causes of delays during the pandemic. The collected data were analysed by SPSS. The analysis involved ranking the different causes according to the relative importance indices. The analysis revealed the factors and groups that contribute most to delays.

The respondents were asked to indicate how the 17 construction delay factors identified by the authors affected the project and the extent of their impact during the COVID-19 period. The identified causes are; Equipment breakdown/ Management, Inflation or sudden increase in good/commodities, Labour dispute or strikes, Effective or poor communication among stakeholders, Inclement or bad weather, Contractors' financial difficulties, Structural design variations, Late deliveries of materials/equipment, changed orders/ discrepancies in contract documents, Price fluctuation, Contract management, Decision making, Cash flow during construction, Government regulations, Material procurement, Site conditions-related unforeseen circumstances (e.g. unanticipated groundwater, quicksand, mud, rock formations etc), Political Influence. The level of delay was quantified by Likert scale as below:

1 = 0 – 20% extra of initial schedule duration,

2 = 21 – 40% extra of initial schedule duration,

3 = 41 – 60% extra of initial schedule duration,

4 = 61- 80% extra of initial schedule duration and

5 = 81 – 100% extra of initial schedule duration (i.e., twice initial schedule duration)

Unstructured Interview

This study adopts an unstructured interview approach, which includes an in-depth analysis of previous studies on the subject (a qualitative approach) for the identification of COVID-19 cases. Interview was granted by a project manager and a manager for a construction company.

The essence of the unstructured interview was to explore the impact of COVID-19 pandemic on construction industry particularly in Nigeria. The unstructured interview was conducted and transcribed using Microsoft word processing in analysing the salient issues affecting the construction industry in Nigeria. Two Project and Construction Managers were approached from two different companies for interview. Their responses were recorded and transcribed using Microsoft word processor

Both managers are engaged with construction companies that are experts in developing commercial dwellings and road construction. The first manager (Construction Manager) that was interviewed explained through his discussion that before the advent COVID-19 pandemic, there were several projects on-going with availability of fund from their client. As soon as the outburst of COVID-19 pandemic, the construction activities started going down in which some of the projects had to stop. The second manager that was interviewed (Project Manager) explained that the 1km road that was awarded by the state government had to stop due to insufficient fund from the office of the governor through commissioner of finance. The project supposed to have been completed by 31st of December 2020 but has been dragging for some time not knowing when the workers and suppliers will resume construction activities. The time we are in is definitely uncertain the effect of COVID-19 is evident thinking when Corona virus will end or change the construction activities permanently? This is a question that is needed to be answered and I think what used to be normal will no longer be normal if the pandemic persists. There is no doubt that COVID19 has changed a number of things. The landscape scale change has affected Economy, Socials and Technology. Some of the strategies that had been undertaken included with the situation presently is by creating a good relationship with the suppliers and working in shifts and breaks where workers would report to work for two or three days in a week. Some of these changes may be permanent for now until situation changes for better. There is need for adjustment to these changes and our agility is much needed in order to catch up with the major opportunities and treats facing the construction industry and plan adequately.

Results and Discussions

The demography of the respondents from SPSS analysis of the survey data indicated that the majority of the participant involved in the study are contractors in construction industry with a Bachelor's degree as shown in Figure 1 and 2.

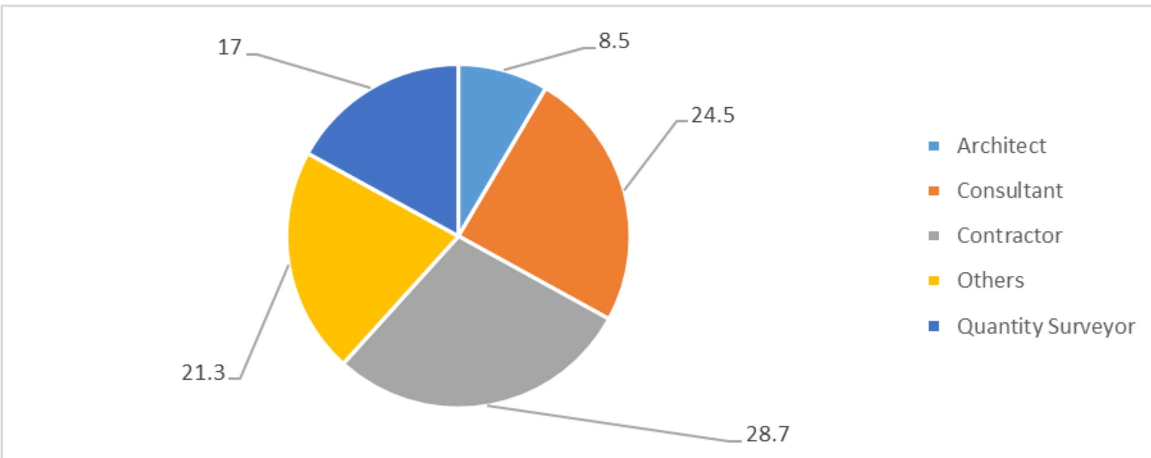

Figure 1: the position hold by the respondent in construction industry

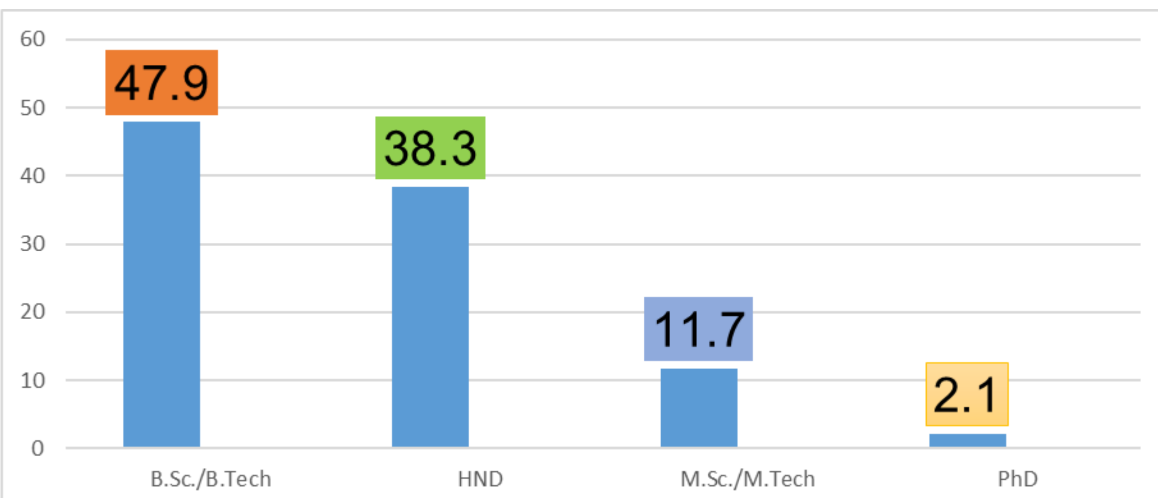

Figure 2: Respondents highest level of education

The majority of the respondents also have 0 – 5years of experience in the construction industry and have managed above N200 million project as shown in Figure 3.

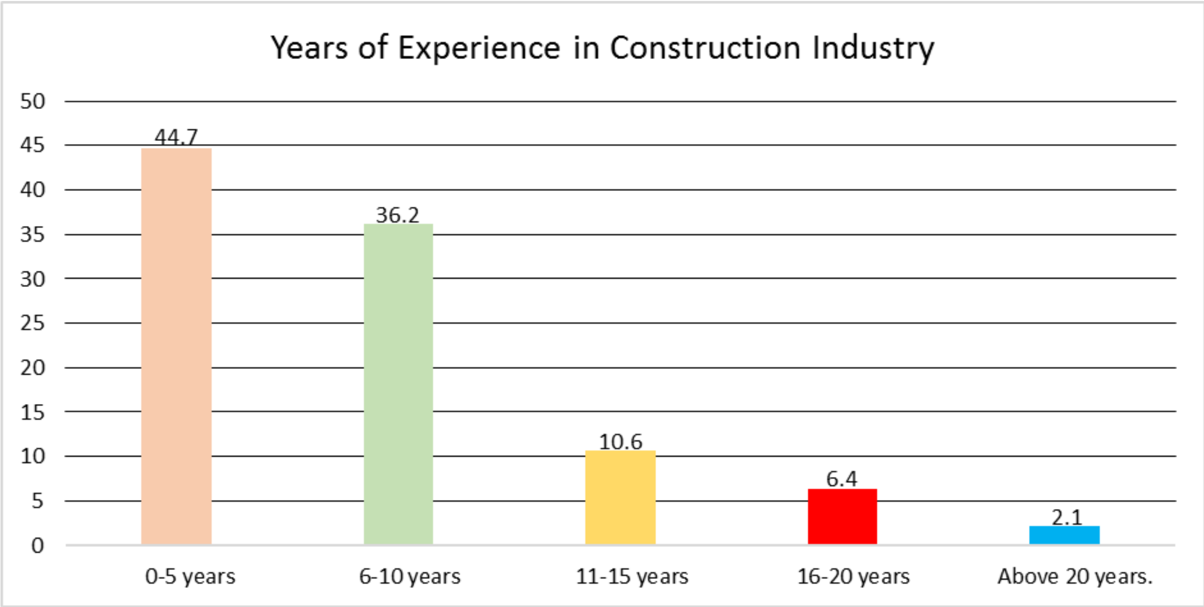

Figure 3: respondents' years of experience in construction industry

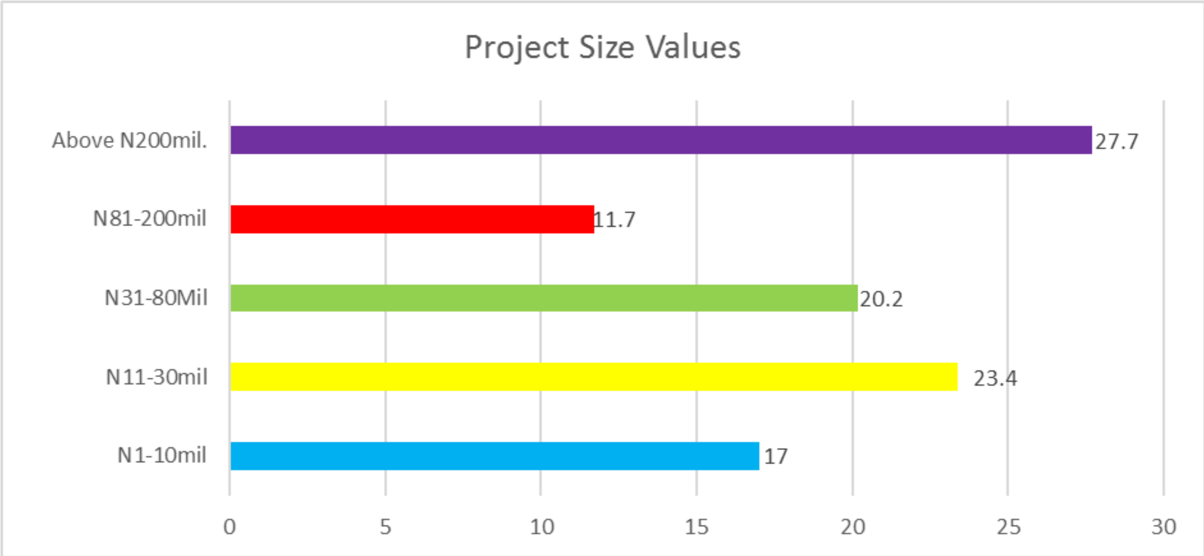

Figure 4: size of the project respondent has managed in the construction industry

Factors Causing Delay in the Construction Project in Construction Industries

The rank of the factors that causes delay in the construction project are shown in Table 1. The three most important factor that causes project delay are contractors' financial difficulties, cash flow and government policy

Table 1: Rank of the factors that causes delay in the construction project

	N	Mean	Std. Deviation	Rank
Equipment Breakdown/ Management.	***94***	***2.17***	***1.11***	***14***
Inflation or Sudden increase in good/commodities.	***94***	***2.38***	***1.17***	***6***
Labour Dispute or Strikes.	***94***	***2.03***	***1.19***	***16***
Effective or Poor communication among stakeholders.	***94***	***2.02***	***1.14***	***17***
Inclement or Bad weather.	***94***	***2.40***	***1.12***	***5***
Contractors' Financial difficulties.	***94***	***2.70***	***1.30***	***1***
Structural Design variations.	***94***	***2.15***	***1.02***	***15***
Late Deliveries of materials/equipment.	***94***	***2.21***	***1.18***	***12***
Changed orders/Discrepancies in contract documents.	***94***	***2.29***	***1.15***	***9***
Price Fluctuation.	***94***	***2.38***	***1.14***	***6***
Contract management.	***94***	***2.20***	***1.04***	***13***
Decision making.	***94***	***2.26***	***1.15***	***11***
Cash Flow during construction.	***94***	***2.56***	***1.28***	***2***
Government regulations.	***94***	***2.41***	***1.33***	***4***
Material procurement.	***94***	***2.29***	***1.17***	***9***
Site conditions-related unforeseen circumstances	***94***	***2.37***	***1.23***	***8***
Political Influence.	***94***	***2.52***	***1.50***	***3***

Structural Design, Labour Dispute or Strikes and Poor Communication among Stakeholders are considered the least factor causing delay in construction project.

Unstructured interview result

The findings from the interview were reported as provided by the interview based and were recorded and later transcribed using Microsoft word processor. In accordance to the recorded findings, it was found that research topic was properly given adequate attention and responses. The findings revealed the need to look beyond the era of COVID-19 pandemic and proffer future solutions to such problems should in case it happens. Some of the challenges that were encountered by construction companies during the on- going COVID-19 pandemic include Lack of fund due to lockdown and other safety measure which causes delay in job completion, Delay in Input delivery from professionals and artisans, decline in foreign earnings, social distance was found to be a major challenge, Slowdown of service sectors and increase in unemployment.

Conclusion

The research was conducted to determine the impact of COVID-19 pandemic in Nigeria construction industry. We need to adjust to this time by adapting and managing the unfriendly change that has visited our society. The researcher used both structured questionnaire and unstructured interview to collect data from the field study. Financial difficulties, cash flow and government policy are identified as the most important factors causing construction delay during the pandemic. The two respondents of the interview were in agreement with the questions asked during the interview. From the interview findings it was found that Covid-19 has significantly affected the construction industry hence resulting to discontinuity in both projects that was specified for this study. In lieu of this development, construction companies have witnessed a sharp collapse in the industry where individual or government cannot afford to sponsor a project on dwellings and road construction. Infrastructural gaps have been created due to the lack of fund facing the construction industries through banks and governments. Moreover, COVID-19 has grounded many projects due to lack of construction materials from the suppliers because of incessant lockdown. The government and indigenous company should try and build capacity in areas that matters for your growth and development.

Recommendations

Henceforth, the following recommendations may be put across to the government and some multinationals companies that are major employer of labour.

- Increased use of automation to replace human machines
- More technological skilled workers that can combine two to three different skill is needed in order to build capacity
- Increase demand in portable hardware and devices like laptops, iPad and so on
- Developments of structural and mechanical applications for building and road constructions
- Producing protection equipment such as sanitizers, face masks and so on
- Online learning and educational delivery in all tertiary institution and construction industry.
- Career learning and mentoring services that will modernize engineering and environmental curriculum to meets the challenges posed by Covid19

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Corporate Social Responsibility (CSR) and African's Business Performance

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Abstract: The study examined the effect of Corporate Social Responsibility and its African' Business Performance. Evidence: from Nigeria Construction firms. The objective is to establish whether there is any significant relationship between CSR and the business performance of selected firms listed in Nigeria. The paper utilized secondary information in the form of panel data extracted from published annual reports and accounts of Three(3) randomly selected quoted firms in the Nigeria Stock Exchange, on strict consideration of data availability from 2010-2019. Econometric analysis of data was carried out with Ordinary Least Square (OLS) and multiple regression models. The key findings of the study show that both the ROA and ROE exert a significant positive effect on CSR. This implied that construction companies are positively influenced by the business environment in which they operate on. Based on the findings, we recommended that government should strictly monitor the activities of these companies because most of the time CSR can only be theories. Truth be told CSR is still not been given the needed attention as the majority of corporations do not engage in it when it comes to practices.

Keywords: Corporate Social Responsibility, Business Performance, Construction Firms, Nigeria.

INTRODUCTION

1.1 Background of the Study

In recent years all over the world, companies worldwide have paid greater attention to corporate responsibility issues. The amount of resources allocated to activities labeled as CSR investment has increased greatly. One of the reasons behind this swing could be as a result of the idea that there is a link that exists between CSR and a firm's performance. Amongst the diverse drivers of value in firms, the management of risk has been seen as a key aspect that can lead to better economic performance. Along this line, sustainability strategies intended at avoiding different kinds of risks particularly reputational risks have been developed by companies. In other words, companies have started to leverage CSR image as they did beforehand with marketing, brand awareness, and environmental concern (Federica & Barbara, 2017).

Corporate social responsibility has become one of the most important subject issues in business over the last few years. The argument over the intrinsic value of CSR revolves around if such investments are value-enhancing or whether they are the value-destroying manifestation of agency conflicts (Allen and Gordon 2011). Though there is considerable research on CSR in Nigeria, most of them focus on the link between CSR and the firm's performance.

Corporate Social Responsibility (CSR) has become exceptionally essential as supported by the growth in academic literature highlighting the practical reasons for firms to integrate CSR in their practices (Joela, 2017). Barbara and Maria (2017) stipulated in their work that a growing number of organizations have focused attention on corporate responsibility issues, increasing the number of resources allocated to corporate social responsibility (CSR) activities.

CSR at the present plays an essential role in both literature and in the strategies and activities that have to respond to global climate changes, pollution, energy-saving programs, and many more. Up till now, nevertheless, a large number of investments and related disclosures policies have been considered as simply marketing activities or in order words window dressing operations seen as an attempt to appear socially responsible, improving corporate image without any efficient and actual organization and managerial change. Under these considerations, in many cases, the organizational structure of the firm has seemed to transfer the CSR function under the control of the Public Relations function (Federica & Barbara, 2017).

On the other hand, Perrini, Russo, Tencati, and Vurro (2011) stipulate in their article that if a link thus exists between CSR and performance, series of benefits can result from the relationship such as revenue related benefits and cost-related benefits that are higher than the structural cost necessary to execute a concrete CSR policy. Eweje (2006) support CSR initiates, arguing that CSR is making tremendous progress in the area of local community initiative in Nigeria. To further elucidate these assertions, Eweje (2006), illustrates that it is becoming increasingly apparent to oil companies that pollution prevention pays while pollution does not.

1.2 Statement of Problem

According to a report by Dublin (2020), Business Wire, the construction industry in Nigeria is expected to record a Compound annual growth rate (CAGR) of 16.6% to reach NGN 13,202.2 billion by 2024. To achieve a more diversified economy and sustained growth for Nigeria's economy, the country needs to improve its performance in other non-oil sectors. One such industry that holds huge potentials for the Nigerian economy is construction. Loose more (2000), asserts infrastructure contracts embed a plethora of conflict triggers that often develop into crises if not well-managed .as a result of the relationship between the environment and construction. Construction firms have passed through a lot in the cause of executing their work due to crises from the communities or the environment in which the work is going on. Take for example the construction of the second Niger bridge undergone series of processes just for Julius Berger to settle with the host communities before commencing work, if not properly managed the work will be held back.

The Business Day Research and Intelligence Unit (BRIU) (2018) presented the results of the Construction Survey which reflects the view of 114 professionals from segments of the Construction Industry, as well as Finance and the Public Sector. The report provides a detailed analysis of the construction industry. This includes trends and challenges being experienced on the ground. Sentiment for the construction industry is somewhat optimistic and the outlook for 2018 was relatively positive, with additional increases in activity across a few strategic sectors.

However, the construction industry faces some challenges and of these, the country's currency value and access to finance/funding call for great concern (Business Day March 2018).

Samuel, Anthony, and Ubong (2014) examined drivers of corporate social responsibility within construction organizations in Nigeria. The objective was to determine the critical factors driving CSR implementation in Nigeria and to examine the level of its uptake. It involved a semi-structured interview conducted on 36 respondents. The samples include 4 key accountable persons in four constructions firms in Akwa Ibom State Nigeria. The study explored critical drivers for CSR in the construction sector and found that CSR is widely driven by the need to mitigate community stakeholder's risk at the worksite.

Despite the numerous studies on corporate social responsibility in Nigeria, the existing empirical evidence to the best of the researcher's knowledge concentrated mostly on the impact CSR has on the financial performance of companies. There is a scarce piece of literature on CSR and construction firms in Nigeria, especially in the construction industry. This study, therefore, aims to fill this gap in the literature by examining the interaction between CSR and the business performance of construction companies in Nigeria.

1.3 Objective of the Study

The main objective of this study will be to examine the effect of corporate social responsibility and African' business performance of the construction firms in Nigeria. The specific objectives of the study will be to:

1. Determine the effect of Return on assets on corporate social responsibilities of construction firms in Nigeria.
2. Ascertain the effect of Return on Equity on corporate social responsibilities of construction firms in Nigeria.

1.4 Research Hypotheses

1. Return on Assets has no significant effect on the corporate social responsibility of construction firms in Nigeria.
2. Return on Equity has no significant effect on the corporate social responsibility of construction firms in Nigeria.

2.0 REVIEW OF RELATED LITERATURE

2.1 Concept of Corporate Social Responsibility

Corporate social responsibility (CSR) is a company's commitment to managing the social, environmental, and economic effects of its operations responsibly and in line with public expectations. The issue of Corporate Social Responsibility has been argued for many years by different scholars. Corporate social responsibility has become one of the standard business practices of our time. There are many definitions of Corporate Social Responsibility (CSR), each considered to be important in their specific way. But the main definition falls into three categories, often called the triple bottom line, Economic, Environment, and Social factors. (Klaus-Michael (2010). Matten and Moon (2004), explain a conceptual framework for a better understanding of CSR, the 'implicit' versus 'explicit Corporate Social Responsibilities. Implicit CSR looks out for what the firms hope to achieve with its CSR policies. Implicit CSR includes the firm embarking on road construction, water project, the building of health centers within the communities. While explicit can be simply voluntary in order-driven CSR.

Return on Assets

The return on assets (ROA) as stated by Kesten (2007) shows the percentage of how profitable a company's assets are in generating revenue. Return on assets indicates the capital intensity of the company, which will depend on the industry. The competence and ability of a firm to use its assets to produce revenue from its primary mode of business give an idea about its overall financial sound and when is considered periodically (Modum, Ugwoke & Onyeanu 2013). According to Brigham and Houston (2001), return on asset (ROA) is calculated by comparing available net profit for common shareholders to total assets. (Wild et al, 2005) stated that a Higher ROA value indicates better company performance, when the return on investment rate is higher the company value reflects the company's return on all assets.

Return on Equity

ROE is one of the all-time favorites and perhaps most widely used overall measure of corporate financial performance (Rappaport 1986). This was confirmed by Monteiro (2006) who stated that ROE is perhaps the most important ratio an investor should consider. Black, Wright, and Davies (2001) state that shareholder value is created when the equity returns of a company exceed the cost of that equity and it can also be described as the present value of all future cash flows, less the cost of debt. Return on equity seems an appropriate measure of investment profitability.

2.2 THEORETICAL FRAMEWORK

Triple Bottom Line Approach

Triple Bottom Line was propounded in 1994, author and entrepreneur, John Elkington, built upon the concept of the triple bottom line (TBL) in hopes to transform the current financial accounting-focused business system to take on a more comprehensive approach in measuring impact and success. This theory of corporate social responsibility works on the assumption that a corporation is a member of the moral community, and gives it social responsibility where necessary. This theory focuses on sustainability and requires that the company should consider its actions on three-dimensional scales; economic sustainability, social sustainability, and environmental sustainability.

Economic sustainability must focus on the long term because this is the nature of a persistent company. A decision that creates an economic boom in the short term (like the ford pinto), but causes long-term harm, would likely reduce this bottom line to such a degree that the action would be untenable.

Social sustainability gives priority

on the balance of economic power in society. Competition in the arena is common and

inspired, behavior, but maximizing the bottom line in social terms require that a business foster an environment in which all can succeed.

Environmental sustainability stems from the recognition that resource is not infinite and leads to the reasoning that much degradation will worsen the lives of the community. Business cannot operate in a world which is poisoned or used up " Efforts should be made to renew some of the environments that have been harmed in the past, and these environmental harms and gains belong on this bottom line.

2.3 Empirical Review

CSR and Business Performance

Perrini, Russo, Tencati, and Vurro (2011) stipulate in their article that if a link thus exists between CSR and performance, series of benefits can result from the relationship such as revenue related benefits and cost-related benefits that are higher than the structural cost necessary to execute a concrete CSR policy. Okonkwo (2016) examined the effect of CSR on the financial performance of selected quoted companies in Nigeria. His findings showed that there was a positive relationship between CSR and the financial performance of the quoted companies. Adewoye, Olaoye & Ogundipe (2018) in their studies on CSR and its effect on the performance of oil and gas in Nigeria used the Multiplier (LM) test and Hausman test while fixed panel analysis was used to analyze the data. The findings showed that the individual effects of ethical, environmental, and societal social responsibility are mixed on performance. However, their study revealed that there is a significant relationship between corporate social responsibility and the performance of the oil and gas companies in Nigeria.

Samuel, Anthony, and Ubong (2014) examined drivers of corporate social responsibility within construction organizations in Nigeria. The objective was to determine the critical factors driving CSR implementation in Nigeria and to examine the level of its uptake. It involved a semi-structured interview conducted on 36 respondents. The samples include 4 key accountable persons in four constructions firms in Akwa Ibom State Nigeria. The study explored critical drivers for CSR in the construction sector and found that CSR is widely driven by the need to mitigate community stakeholders' risk at the worksite.

The literature on corporate social responsibility shows two conflicting views. On one hand, CSR can attain shareholder wealth maximization as well as contribute greatly to society in general. On the contrary, the opposite view to CSR states that making money is the only social responsibility of the firm. This view argued that engaging in CSR performance can lead to agency problems in the firm in the long run (Bhandari & Javakhadze, 2017). Despite the highlighted focal point on

CSR in the literature, researchers have not reached a consensus on the importance or financial worth of CSR engagement (Cai, Jo, & Pan, 2011).

Ada and Cross (2020). Studied on Effect of Corporate Social Responsibility on Financial Performance of Construction Companies in Nigeria. The sample involved four constructions. The objective was to analyze the extent to which CSR affects the financial performance of construction companies. The study used multiple regression models as the techniques of analysis. The findings showed that CSR has a significant effect on the profitability of corporate organizations.

European Commission (2011) stipulated that CSR is a concept that makes corporate bodies decided voluntarily to contribute to a better society and a healthier environment by incorporating social and environmental interests in their business activities and their relationship with their stakeholders.

Linlin, Ting, Yun, Qing, Bo, and Martin, (2020). Carried out a study on the Understanding the CSR Awareness of Large Construction Enterprises in China. The objective was to understand the CSR awareness and CSR practices with the sample of 100 of china's leading domestic construction enterprises. The results show that the Chinese construction industry's CSR awareness is generally poor and CSR practices mainly involve corporate governance, environmental management, occupational .while state-owned enterprises are more concerned with community responsibility.

Sharma, Sharma, and Devi (2009). Carried research on Business houses is usually regarded as constructive partners in the communities in which they operate. Though they have been instrumental in creating employment, wealth products, and services, yet the pressure on businesses to play a role in social issues involving employees, stakeholders, society, the environment, and the government is continuously increasing.

Adegboyega .O.and Taiwo .M.(2011). Studied contributions of corporate social responsibility to agriculture and rural development in Nigeria. The objective was to review the contributions of CSR to agriculture and rural development in Nigeria and the Information for this study was gathered from primary and secondary sources. Findings show that corporate entities have contributed significantly to agricultural and rural development in Nigeria through their CSR activities. Orlitzky et al (2003) argued that another economic benefit of CSR programs is an increase in revenue. Peter Firestein acknowledges that the stronger a company’s reputation, the lower the business risk, and this claim is supported by a meta-analytical study conducted by Orlitzky and Benjamin (2001).

3.0 RESEARCH METHODOLOGY

3.1 Research Design

The study adopted the *ex-post facto* design since it relied on historical data. The secondary source of data was used collected from the annual report and financial statement of the selected constructions firms listed on the Nigeria Stock Exchange. The sample size of the study was three (3) constructions firms namely, Julius Berger Plc, Costain West Africa, and CCECC Plc from (2010-2019).

3.2 Model Specification

The study utilized multiple regression models following the hypotheses formulated for the study. Generally, the multiple regression model states that the dependent variable, (Y) is a function of independent variables, (X_i's) such that Y = $f(X_i's)$. The model therefore, is

$Y = \beta_o + \beta_1 X_1 + \beta_2 X_2 + e$

Such that,

$CSR = \beta_o + \beta_1 ROA + \beta_2 ROE + e$

Where,

CSR= Y =CSR (dependent variable)

ROA = X_1 = Return on Asset (independent variable)

ROE = X_2 = Return on Equity (independent variable)

β_o = Constant

β_1, *and* β_2, are the regression parameters

e is the stochastic error linked with the model.

4.0 DATA PRESENTATION AND ANALYSES

4.1 Presentation of Data

Table 1: REGRESSION RESULT OF JULIUS BERGER PLC

Dependent Variable: CSR01
Method: Least Squares
Date: 09/26/21 Time: 14:22
Sample: 1 10
Included observations: 10

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1320.387	1416.819	0.931938	0.3824
ROA02	0.974870	2.975811	-0.327598	0.0428
ROE03	1.327549	53.53041	9.952378	0.0000

R-squared	0.935288	Mean dependent var	5525.091
Adjusted R-squared	0.916799	S.D. dependent var	13847.08
S.E. of regression	3994.122	Akaike info criterion	19.66636
Sum squared resid	1.12E+08	Schwarz criterion	19.75714
Log-likelihood	-95.33180	Hannan-Quinn criteria.	19.56678
F-statistic	50.58616	Durbin-Watson stat	1.231968
Prob(F-statistic)	0.000069		

Source: Researcher's Computation using E-views

From the regression result in table 1 above, the probabilities show that the independent variables (ROA and ROE) explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0428 and that of ROE = 0.0000. It is therefore seen that ROA and ROE are statically significant in determining CSR as 0.0428< 0.05 and 0.0000 < 0.05.

The higher value of Adjusted R-square shows that the model has a good fit as the independent variables explain 91.68% of the dependent variable.

The Durbin-Watson stat is used to determine whether the data set has an autocorrelation. The DWS = 1.231968 which was found to be less than 2. Hence, we state that there are positive correlations between the dependent and the independent variables. A unit increase in CSR will have a corresponding increase of0.974870 in ROA and 1.327549 in ROE as indicated by the variable coefficient. The implication is that increase in CSR led to an increase in ROA and ROE. We, therefore, reject the Null hypothesis (H0) and accept the alternative hypothesis (HI).

Table 2: REGRESSION RESULT OF COSTAIN WEST AFRICA

Dependent Variable: CSR04

Method: Least Squares
Date: 09/26/21 Time: 14:24
Sample: 1 10
Included observations: 10

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	189223.1	27185.80	6.960364	0.0002
ROA05	2.097840	285342.6	-0.735200	0.0486
ROE06	-1.286361	67587.53	-0.190325	0.8545

R-squared	0.925460	Mean dependent var	173889.5
Adjusted R-squared	0.888694	S.D. dependent var	45628.96
S.E. of regression	49748.00	Akaike info criterion	24.71065
Sum squared resid	1.73E+10	Schwarz criterion	24.80143
Log-likelihood	-120.5533	Hannan-Quinn criter.	24.61107
F-statistic	0.285668	Durbin-Watson stat	1.078820
Prob(F-statistic)	0.759870		

Source: Researcher's Computation using E-views

From the regression result in table 2 above, the probabilities show that the independent variable (ROA) is statically significant with prob. of 0.0436<0.05 while the prob. of ROE which was found to be 0.8545 did not explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0486< 0.05 and that of ROE = 0.8545 > 0.05. It is therefore seen that ROA is statically significant in determining CSR as 0.0486< 0.05.

The higher value of Adjusted R-square shows that the model has a good fit as the independent variables explain 88.86% of the dependent variable.

The Durbin-Watson stat is used to determine whether the data set has an autocorrelation. The DWS = 1.078820which was found to be less than 2. Hence, we state that there are positive correlations between the dependent and the independent variables. A unit increase in CSR will have a corresponding increase of 2.097840 in ROA while a unit increase in CSR will be led to a decrease of 1.286361 in ROE as indicated by the variable coefficient. The implication is that increase in CSR led to an increase in ROA and an increase in CSR led to a decrease in ROE. We, therefore, reject the Null hypothesis (H0) and accept the alternative hypothesis (HI) as correlation exists between the variables.

Table 3: REGRESSION RESULT OF CCECC

Dependent Variable: SER07

Method: Least Squares
Date: 09/26/21 Time: 14:26
Sample: 1 10
Included observations: 10

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.21E+08	57727254	2.103586	0.0735
SER08	1.49E+09	3.93E+08	3.782743	0.0069
SER09	-1.42E+09	6.44E+08	-2.204547	0.0633

R-squared	0.677616	Mean dependent var	22383701
Adjusted R-squared	0.585506	S.D. dependent var	33538311
S.E. of regression	21592366	Akaike info criterion	36.85690
Sum squared resid	3.26E+15	Schwarz criterion	36.94768
Log-likelihood	-181.2845	Hannan-Quinn criter.	36.75732
F-statistic	7.356614	Durbin-Watson stat	1.591125
Prob(F-statistic)	0.019024		

Source: Researcher's Computation using E-views

From the regression result in table 3 above, the probabilities show that the independent variables (ROA and ROE) explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0428 and that of ROE = 0.0000. It is therefore seen that ROA and ROE are statically significant in determining CSR as 0.0428 < 0.05 and 0.0000 < 0.05.

The higher value of Adjusted R-square shows that the model has a good fit as the independent variables explain 91.68% of the dependent variable.

The Durbin-Walson stat is used to determine whether the data set has an autocorrelation. The DWS = 1.591125which was found to be less than 2. Hence, we state that there are positive correlations between the dependent and the independent variables. A unit increase in CSR will have a corresponding increase of 0.974870 in ROA and 1.327549 in ROE as indicated by the variable coefficient. The implication is that increase in CSR led to an increase in ROA and ROE. We, therefore, reject the Null hypothesis (H0) and accept the alternative hypothesis (HI). Return on Assets and return on equity have significant effect on the corporate social responsibility of construction firms in Nigeria

Table 4: COMPOSITE REGRESSION RESULT

Dependent Variable: CSR01
Method: Least Squares
Date: 09/26/21 Time: 22:53

Sample: 1 30
Included observations: 30

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8084124.	4206163.	1.921971	0.0652
ROA02	5.670707	15870.44	-0.357312	0.0236
ROE03	1.042486	285258.5	-0.365453	0.0176

R-squared	0.009262	Mean dependent var	7521039.
Adjusted R-squared	0.064126	S.D. dependent var	21525453
S.E. of regression	22204899	Akaike info criterion	36.76416
Sum squared resid	1.33E+16	Schwarz criterion	36.90428
Log-likelihood	-548.4625	Hannan-Quinn criter.	36.80899
F-statistic	8.126207	Durbin-Watson stat	0.276325
Prob(F-statistic)	0.042199		

From the regression result in table 4 above, the probabilities show that the independent variables (ROA and ROE) explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0236 and that of ROE = 0.0176. It is therefore seen that ROA and ROE are statically significant in determining CSR as 0.0236< 0.05 and 0.0176< 0.05.

The higher value of Adjusted R-square shows that the model has a good fit as the independent variables explain 64.12% of the dependent variable.

The Durbin-Watson stat is used to determine whether the data set has an autocorrelation. The DWS = 0.276325 which was found to be less than 2. Hence, we state that there are positive correlations between the dependent and the independent variables. A unit increase in CSR will have a corresponding increase of 5.670707in ROA and 1.042486 in ROE as indicated by the variable coefficient. The implication is that increase in CSR led to an increase in ROA and ROE. We, therefore, reject the Null hypothesis(H0) and accept the alternative hypothesis (HI). The Prob(F-statistic) of 0.042199 also indicates that the overall combined effect or fitness of the model is a good fit as 0.042199 < 0.05. The observed R-Square value of 0.0000 < 0.05 indicated a serial correlation and stability of the model. The variables have a long-run association at F-Statistic = 8.126207 which was compared with Pesaran Critical Value (PCV) at a 5% level of significance.

Hence, we accept Hi and reject Ho, thereby stating that Return on Assets has significant effect on the corporate social responsibility of construction firms in Nigeria

5.0 SUMMARY OF FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

5.1 Summary of Findings

The findings at the end of this study include the following:

i. The result from hypothesis one revealed that the independent variables (ROA and ROE) explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0428 and that of ROE = 0.0000. It is therefore seen that ROA and ROE are statically significant in determining CSR as 0.0428< 0.05 and 0.0000 < 0.05. The implication is that increase in CSR led to an increase in ROA and ROE.

ii. The result from hypothesis two revealed that the independent variable ROA = 0.0486< 0.05 and that of ROE = 0.8545 > 0.05. It is therefore seen that ROA is statically significant in determining CSR as 0.0486< 0.05. The implication is that increase in CSR led to an increase in ROA and an increase in CSR led to a decrease in ROE.

iii. The result from hypothesis three revealed that the independent variables (ROA and ROE) explain the dependent variable (CSR) in a good way. The probability of ROA = 0.0428 and that of ROE = 0.0000. It is therefore seen that ROA and ROE are statically significant in determining CSR as 0.0428 < 0.05 and 0.0000 < 0.05. The implication is that increase in CSR led to an increase in ROA and ROE.

5.2 Conclusion

This study examined the effect of Corporate Social Responsibility and its African’ Business Performance of construction firms in Nigeria from (2010-2019) using a sample of three construction firms in Nigeria. For specific findings, return on asset and return on equity were used as the proxy for measuring the firm's performance .while donations were used for measuring CSR of construction firms. The result revealed that African' business performance has been positively affected by its environment in all ramifications. However, the researcher found that business performance has a significant effect on the corporate social responsibility of construction firms in Nigeria.

5.3 Recommendations

i. From the findings, we recommended that the business environment can improve if the only government can put more appropriate measures to save guard the environment.

ii. Generally, we recommended that companies, government, and the host communities should create awareness on issues of corporate social responsibility by creating enabling laws that will clearly state the policies to ensure the effectiveness and efficiency of CSR. Otherwise, it will continue to be neglected by the parties involved.

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APPENDIX I

JULIUS BERGER PLC	YEARS	CSR	ROA	ROE
	2010	11.4	0.3643	0.3643
	2011	15.61	0.0257	0.3513
	2012	43.6	0.0443	79.39
	2013	35.5	0.2936	0.2936
	2014	39.6	0.3319	0.3319
	2015	6.5	0,1424	0.1424
	2016	5.1	0.0145	0.0278
	2017	8.6	0.0023	0.0428
	2018	9.9	0.0173	0.2779
	2019	130.1	0.3101	0.3101
COSTAIN WEST AFRICA	2010	95,000	0.0859	0.0859
	2011	135,000	0.1724	0.1724
	2012	171,142	0.0686	0.8491
	2013	173,500	0.0074	0.1736
	2014	226,418	0.1408	0.0153
	2015	113,735.01	0.0417	0.1841
	2016	200,000	0.0409	0.0287
	2017	200,000	0.0492	0.2117
	2018	199,000	0.0012	0.0034
	2019	225,100	0.0011	0.2609
CCECC	2010	14.5418	0.0213	0.1126

2011	4,907,000	0.0155	0.0892
2012	4,004,000	0.0146	0.0909
2013	------------	0.0169	0.1105
2014	1,797,000	0.0156	0.098
2015	4,306,000	0.0165	0.0846
2016	-------------	0.0168	0.0853
2017	52,961,000	0.0168	0.0838
2018	70,171,000	0.0185	0.0785
2019	85,691,000	0.0808	0.1083

AUDITING IN A COVID 19 PANDEMIC: EFFECT OF REMOTE AUDITING ON SUSTAINABILITY OF AUDIT QUALITY

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ABSTRACT

Given the mandatory work- from- home and physical distancing measures employed by governments to curtail the spread of the deadly novel coronavirus pandemic in early 2020, and the threats such order continue to pose on auditing practices in developing country, this study aims at evaluating alternative auditing procedure adopted by auditing firms and its effect on the sustainability of audit quality for selected listed companies in Nigeria. Using content analysis approach and descriptive statistics, our study finds that there is no significant difference on how auditors make assessment for the effectiveness of going concern, reporting of subsequent events in annual reports and disclosure of risks posed by uncertainty on businesses. Finding further reveals that disclosure of uncertainty created by the pandemic, even though low, in comparison with disclosure provided by the annual reports audited by the Big -4 firms, results support that company acknowledges the impact of such uncertain situation on profitability and audited reports. Furthermore, taking account of whether the audit firm is Big -4 or Non-Big 4, our study shows that company audited by Big-4 has higher disclosure than those audited by Non-Big 4. Our study supports literatures calling for more disclosure on the impacts of the uncertainty created by Covid 19 on accounting and auditing practices. Accordingly, companies that hold themselves accountable to their stakeholders and increase transparency will be more viable – and valuable in the long – term. This has both practical and policy implications on business survival, audit quality sustainability and significantly contributes to auditing literature. Even though data

for this study is from Nigerian companies, scholars, practitioners and regulators from other developing and developed countries will benefit from this study.

Keywords: Remote auditing, Audit quality, Sustainability, COVID 19, going concern, internal control, risk of material misstatement.

Economic and Developmental Implications of 3% PIA Fund to Oil and Gas Host Communities

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Abstract

For many years, Nigeria has been considered on a global scale as an appropriate example of a country suffering from the problem of the resource curse. This is because after decades of oil production, the oil producing parts of Nigeria have little or nothing to show in terms of social, environmental and economic developments. To avoid the resource curse. Efforts have been made to improve the legal framework for oil and gas in Nigeria to stimulate real growth and development, including in the Niger Delta region. The Petroleum Industry Act (PIA) which has been hailed widely represents the most complete review of the legal framework for the oil and gas host communities in Nigeria, since the industry began business operations in the 1960s. It could signal the dawn of a new age; A time when reform and transformation could address a lot of issues. that have dominated the oil and gas host communities in the Niger Delta. This study employed a survey method involving 100 conveniently selected respondents from two LGAs (Ogbia and Yenagoa) in Bayelsa State. Descriptive statistics, such as percentage analysis was employed for data analysis. Despite the 13% derivation funds allocated to them over the years, the survey revealed that host communities are still suffering from massive infrastructural decay, widespread poverty, increasing oil theft, growing unemployment, and environmental degradation, among other numerous challenges. Factors responsible for these, as revealed in the study, include the misappropriation of funds by successive administrations and the absence of a community based committee commissioned to ensure effective utilization of the funds for the concerned communities. The study thus suggests, among others, that the Federal Government and other concerned bodies should review the method of disbursing the 3% allocation to host communities. Government should allow host communities to participate actively in the decision making involving the disbursement of the funds by constituting a committee from members of each host communities to decide which infrastructure would benefit them most.

Keywords: Economic Development, Niger Delta, Petroleum Industry Act (PIA), Oil and Gas

INTRODUCTION

The Niger Delta states are nine in number: ‘‘Abia, Akwa-Ibom, Bayelsa, Cross Rivers, Delta, Edo, Imo, Ondo and River state’’ (O’Neil 2007). The increasing levels of frustration of the inhabitants of the Niger Delta region have been connected by various studies to the miss-match between the staggering oil-related revenue accruing to the State and what appears to be sustained underdevelopment of the region. This is further worsened by the forceful exploitation and marginalization of the people, as well as the politics of oil governance and resource control affecting the growth and development of the region. The rationale for benefit sharing is primarily to ensure transparent and equitable redistribution of revenue accruing from resources and to give back to concerned communities and indigenous people. Such benefits are more like compensation to communities where resources are extracted and are targeted at helping concerned communities achieve sustainable development in the face of their peculiar challenges. Sustainable development here entails the ability of concerned communities to cope with the environmental challenges associated with oil exploration and production in the area, the ability of the communities to create prospering alternative livelihoods, as there is a decline in traditional economic activities of local people owing to oil exploration activities in the area and the ability of concerned communities to easily access appreciable standard of living and quality life, which manifests in the level of access to social amenities and infrastructure such as healthcare, education, freedom, safety, employment, nutritious food, as well as satisfaction in other various social and economic needs.

Back in 2009 when the Petroluem Industry Bill (PIB) was first proposed, the then (late)President Umaru Musa Yar'Adua had recommended 10% equity stake to be paid to host communities by oil companies. This was to lessen the obvious environmental hardships engendered as a result of oil exploration in the region. considering the new improvement and approval of the bill to an act.

The host community development fund as recognized by the new Petroleum Industrial Act of 2021 was mainly constituted to cushion the effects of the devastations of oil exploration, as well as to recompense Oil producing communities for divesting them of their proprietary right, it is recorded that some host community leaders have questioned the adequacy of the 3% devoted to the host communities development trust fund and have refused to support it. However, it should be noted that the 3% is an add-on to existing interventions. They consider that despite huge revenue available to the State Governments in the region the Niger Delta and its communities has remained a model for impoverishment and agitations and concludes that what should be paramount at this time is that the Funds are judiciously used for the benefit of the host communities. For instance, groups such as Host Communities Producing Oil and Gas in Nigeria (HOSCON), Ijaw Youth Congress (IYC), and Movement for the Survival of Ogoni People (MOSOP); have repeatedly expressed their dissatisfaction with the lack of socio-economic transformation in the Niger Delta despite the huge wealth from oil resources. Furthermore, scholars such as Okonta and Douglas (2001), Ibeanu (2006), Tantua and Kamruzzamen (2016), and Joab-Peterside (2019) have noted that the Oil and gas resources that are supposed to present an opportunity for the oil-bearing states and communities to improve the welfare of their citizens now appear to be a curse as the people of the region suffer indescribable hardship, high levels of impoverishment and lack, high cost of living, unchecked pollution and environmental degradation and the regular destruction of the local populations' sources of livelihood.

Bayelsa State, despite its relatively small demographic base and size, is one of the prominent states in the Niger Delta region, generally recognized as a major oil-producing state in Nigeria. Bayelsa State has one of the largest gas reservoirs and crude oil deposits in Nigeria and produces over 40% of the on-shore crude oil in the country. This is asides from other essential mineral resources found in the State such as clay, silica, and limestone (Bayelsa Investment Promotion Agency, BIPA, 2019; Funmilayo, Robert, Olalekan, *et al*, 2019). Owing to its numerious mineral resources and crude oil, petroleum production is extensive in the State and has exposed most of its oil-bearing communities to unfavorable socio-economic, environmental, and political challenges. This, as adduced by some scholars such as Oviasuyi and Uwadie (2010); Lysias, Amos, and Anthony (2015); Okotoni and Adesanmi (2018), fundamentally accounts for the recurrent oil-related struggles in the State as affected communities continue to demand fair and reasonable allocation of proceeds from resources vested in their area.

While the passing of the PIA delivers much needed stability for the industry in settling the applicable regulatory and fiscal terms, with establishment of a new host community development trust structure (The creation of community trusts to initiate local projects), the upstream community will now assess whether it creates a framework that can support them in meeting the long-term challenges of declining investment and project development. Part of the Niger Delta development question is the increasing concerns over the governance and utilization of all the revenue accruing and 3% share available for the development of oil-bearing communities in the region. This study assesses the development and outcomes of the 3% host community development trust funds accruable to Niger Delta States and the performance of the State in terms of delivery of development to concerned communities.

Host community development funds and Development implications for Oil producing areas

Benefit-sharing has remained one of the most controversial issues in the history of Nigeria's fiscal federalism, particularly since the discovery of Oil in 1956. The essence of benefit sharing is hinged on the need to ensure that a certain percent of the country's revenue from resources flows back to the various areas from which they were extracted. This aim of the host community development fund can be further collapsed into six core objectives:

- To undertake infrastructural development of host communities
- Facilitate economic empowerment opportunities in host communities
- Advancement and propagation of education and learning for benefits of members of host communities
- Support health care development(medical facilities and personnel) in host communities
- For Social initiative within the host communities
- Protection of environment and enhance security in host communities
- Invest part of the available fund for and on behalf of host communities.
- To assist in any other developmental purpose deemed beneficial to the host communities as may be determined by the Board of Trustees

Infrastructural Development: As noted by Spacey (2018) the development of a country manifests in the availability and accessibility of requisite infrastructural facilities. Scholars also opine that without a quality infrastructural base a country cannot develop its economy. Infrastructural development here involves, but is not limited, to the construction and improvement of foundational services to improve quality of life and engender economic growth. Infrastructure such as quality and accessible roads, potable water, energy/electricity, recreational facilities, educational programmes, health facilities, etc, are facilities needed and are expected to be provided in the Niger Delta region through the derivation funds, especially as it is the revenue hub of the country.

Facilitate economic empowerment opportunities in host communities: The funds accruable to the region are also expected to create economic empowerment opportunities and jobs for the teeming youths and the increasing unemployed in the region. This is expected to reduce the agitations, grievances, and hostilities developing as a result of the negative impact of oil exploration in the region.

Education and learning for benefits of members of host communities:

The huge investments in the education sector has contributed immensely to manpower development hence the Nigerian labour market access quality human resource through the various capacity building initiatives

Health care development in host communities: Today, thousands of people across the states are unable to access medical treatment, especially those in the rural area. Some assessable and well equipped hospital are situated far from the reach of those settling in the rural settlement in the Niger Delta, for example, the Obio Cottage Hospital in Port Harcourt It was set up by Shell Petroleum Development Corporation (SPDC) in 2010 has become one of the most visited health facilities in the region. Investing in the health and overall well-being of the people in whose oil Nigeria rely on is the right thing to do in other to reduced the high mortality rate and generally improve the health of the people in the host communities.

Protection of environment and enhance security in host communities:

Another fundamental objective of the funds of the host communities, as deducted from its supply, is to initiate the restoration of the environment in the region. Part of the impact of oil production is the destruction of the physical environment due to oil spills, gas flaring, etc. The communities involved are expected to use host community funds to address environmental damage resulting from oil production in the region.

In terms of how the Trust Fund would be financed, the PIA made provision that holders of Licences or Leases will contribute three per cent of the operating expenditures of the previous year in respect of all petroleum operations affecting the Host Communities, as stated below;

Sources of Funding for Petroleum Host Communities Development Trust

Section 240 of the Act states that the Constitution of each host community shall establish a fund comprising of more than one account ("host communities development trust fund") to be funded under this Act. Each settler through the operator is required to make an annual contribution of 3% of its actual operating expenditure of the proceeding financial year in the upstream petroleum operations affecting the host communities for which the applicable host community's development trust fund was established.

Allocation of Funds for Petroleum Host Communities Development Trust

Under **Section 244** of the Act, the Board of Trustees shall in each year allocate from host communities development trust fund a sum equivalent to;

- 75% of the capital fund out of which the Board of Trustees shall make disbursement for projects in each of the host communities as may be determined by the management committee in furtherance of its objectives, provided that any sums not utilised in a given financial year will be rolled over and utilised in subsequent years;
- 20% to the reserve fund, which sums shall be invested for the utilisation of the host communities development trust whenever there is a cessation in the contribution payable by the settler and;
- An amount not exceeding 5% to be utilised solely for the administrative cost of running the trust and special projects which shall be entrusted by the Board of Trustees to the settler, provided that at the end of each financial year, the settler shall render a full account of the utilisation of the fund to the Board of Trustees and where any portion of the fund is not utilized in a given year, it shall be returned to the capital fund.

Literature Review

Dominic (1999), Petroleum is no doubt a predominant source of Nigeria's revenue and foreign exchange. The Nigerian oil industry is divided into two main sectors. Upstream and downstream sectors refer to activities such as exploration, production and supply to a crude oil or gas export terminal. The downstream on the other hand encompasses activities like loading of crude oil at the terminal and its user especially transportation, supply trading, refining distribution and marketing of petroleum.

Obadan (1987) defined petroleum as a mixture of hydro carbon oils obtained below the surface. He is of the opinion that oil in Nigeria, usually occurs at depths below 1500 meters. In his opinion, this is the raw material around which a chain of commercial activities called the oil industry is resolved. Regardless of Nigeria's enormous oil wealth, the country has remained one of the world's poorest. In particular, the Niger Delta which produces the oil wealth that accounts for the bulk of Nigeria's earnings has also emerged as one of the most environmentally degraded regions in the world evidenced from the World Wildlife Fund report released in 2006 (Ekaette, 2009). In his view, the problems with the Nigerian economy have been traced back to the failure of successive governments to use oil revenues and surplus revenues from crude oil effectively in the development of other sectors of the economy. Overall, the performance of national institutions, such as power, energy, roads, transport, politics, financial systems and the investment environment, has deteriorated and proven ineffective. Outside of the energy sector, Nigeria's economy is highly inefficient.

RESEARCH METHODOLOGY

The selected State for this study is Bayelsa state, created in 1996 from Rivers State, made up of 8 Local Government Areas, namely: Brass LGA, Nembe LGA, Ogbia LGA, Yenagoa LGA, Kolokuma/Opokuma LGA, Southern Ijaw LGA, Sagbama LGA, and Ekeremor LGA. The selected Local Government Areas selected for this study include Ogbia LGA, Yenagoa LGA

Population and data sample

The population of this study is made up of adult residents of the communities in Yenagoa and Ogbia Local Government Areas. Communities selected for the study include Akudonu-Egbebiri, Gbarantoru, Ikarama, Opolo-Epie, Koroama, Otuabagi, Otuasega, Oruma, Elebele, and Imiringi. From the target population, 100 respondents were conveniently selected. However, the survey had a difference in the attrition rate in Ogbia community, thus reducing the sample size to 96.

The table below shows the distribution of the respondents in the selected LGA's.

		Frequency	percent	valued percent
Local government area	**Yenagoa**	**50**	**52.1**	**52.1**
	Ogbia	**49**	**47.9**	**47.9**
	Total	**96**	**100**	**100**

Source: Field survey, 2021

The study also surveyed the gender, age, educational status, marital status, occupation, years of service, and alternative sources of income of the respondents.

Table bellow shows that 66.7% (n=64) of the respondents are males, while the remaining 33.3% (n=32) are females.

		Yenagoa	ogbia	Total	Valid percent
Gender of Respondent	**Male**	**32**	**32**	**64**	**66.67**
	Female	**18**	**14**	**32**	**33.33**
	Total	**50**	**46**	**96**	**100**

Source: Field survey, 2021

The study relied on both primary and secondary sources of data. A self-completion questionnaire were used to collect the primary data while relevant information from journal articles, gazettes, and Newspaper publications, were also used to strengthen primary data. The selection of these tools was guided by the need to ensure that valid qualitative and quantitative data are collected for the study. The study examined the availability of essential social facilities such as electricity, potable water, transport services, health care facilities, and other necessary infrastructure in the various communities of the study area. The aim is to investigate the extent to which these communities benefit from the existence of the State and Local Governments. It is important to note here that infrastructure is important for the sustainability of human settlements; it also has the power to determine the quality of life of citizens.

Availability of Potable water in respondents' communities

An overwhelming majority of the respondents (68.6% or 64) stated that public water supply is not available in their neighborhood and when it is, it is not potable, while 31.4% or 32 other respondents stated that public water supply is available in their neighborhood indicated that water in their area is somewhat potable. That is to say few respondents indicated that the pipe-borne water in their community is potable.

Availability of Healthcare Services in the selected study area

On the availability of health and family care services in the area of the study, 65.5% or 62 of the respondents, affirmed that there are health services available in their communities.

For instance, respondents in communities such as Akudonu-Egbebiri, Opolo-Epie, Koroama, Otuasega, and Oruma, indicated that there are health centers and maternal health care services in their communities, although most of them are not well equipped or fully functional. The remaining 34.5% or 36 of the respondents stated that there is no health service in their communities Furthermore, some respondents in Gbarantoru, Ikarama, Elebele, and Imiringi communities stated that there are no well-equipped health services in their communities, and as a result, most persons use private hospitals or traditional health centers

Transport Services

The study also investigated the availability and access to other essential facilities such as public transport facilities and educational services. An overwhelming 80.5% of the respondents, as against 19.5%, indicated that neither the Local nor the State Government have been able to provide any form of public transport services, making it difficult for residents of the communities to commute from their homes to their places of work, or transport easily their goods and services

Electricity and Power Supply

Special interviews with respondents from Gbarantoru, Ikarama, Imiringi Akudonu-Egbebiri, Opolo-Epie, Koroama, Otuasega, and Oruma communities revealed that on electricity and power generation, the State currently has no injection substation meaning that power generated in the State cannot be successfully distributed to other parts of the State or National grid. The State can also boast of only one transmission line which was built in 1988 before the State was created. Road networks leading to most of the Oil producing areas are currently in a poor state and inaccessible by land or rail.

Majority of Bayelsans have lost faith in the capacity of the current State administration to improve on the welfare of the citizens or providing basic and needed amenities in the Oil-producing State. This perception is hinged on the concerns of corruption, non- accountability, and misappropriation in the management of State funds by public office holders. The idea of host community trust fund if successfully implemented is conceived largely as a measure to cushion the effects of the devastations of oil exploration as well as to recompense Oil producing communities for divesting them of their proprietary rights to resources found in their communities.

Summary Conclusion And Recommendations

As indicated earlier in the study, Niger Delter State is the major oil- producing states responsible for producing Nigeria's crude oil resources. Currently, Bayelsa has one of the largest crude oil and natural gas deposits in Nigeria with a production capacity of over 290,000 barrels per day, which accounts for around 18% of all Crude Oil produced in Nigeria. With the amount of wealth generated from Bayelsa State, it is expected that its communities and inhabitants would have access to a quality life in terms of infrastructure, healthy environment, safe community, and social opportunities; however, the reverse has been the case. As noted by various scholars, (Okonta & Douglas, 2001; Oviasuyi and Uwadie, 2010; Lysias, Amos & Anthony, 2015), The study however noted that despite claims of neglect and abandonment, governments of oil-producing states in Nigeria had over the years, received millions of Naira as oil revenues and derivations meant for the development of the region.

Findings from this study reveal that the governing body has failed to utilize the resources allocated for the development of the State and its communities, respondents of this study also noted the intractable lack of requisite social facilities in the State, stagnant human capital development, poor infrastructural development, and low quality of life in Bayelsa. All of these further expand the grievance spaces existing in the already socio-politically marginalized and environmentally degraded communities. Consequently, this study makes the following recommendations:

1. The State Government should make valid efforts to resolve the recurrent underdevelopment challenges in the Oil-producing communities, as well as in other affected communities in the State.

2. Basic infrastructure and social services should be made accessible to the people, mainly in the areas where they are lacking and will lessen the welfare challenges of the people. It is important to note here once again that Oil exploration in these communities affects the people's livelihoods, causes food scarcity, affects their health permanently, and damages their physical environment, thus there is need to use all possible measures to lessen the abovementioned impacts.

3. The Federal Government and other government agencies concerned should consider allowing host communities to participate actively in the governance of the host community development fund. This can also be achieved by creating a committee from members of host communities.

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The Impact of Fiscal Policy on Unemployment in Nigeria

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Abstract

The study examined the impact of fiscal policy on unemployment in Nigeria. The objective of the study is to find out the relationship between the selected components of fiscal policy like recurrent expenditure, capitalexpenditure, debt servicing and some variables like inflation rate, interest rate spread, gross fixed capital formation on unemployment in Nigeria. The study used expo-factor research design with Auto Regressive Distributed Lag {ARDL}in analyzing the data collected from CBN statistical bulletin 2020.The result revealed that government capital expenditure and debt servicing impacted significantly on unemployment, while inflation rate, interestrate, recurrent government expenditure and gross fixed capital formation had insignificant impact on unemployment. Based on the findings ,the study concludes that fiscal policy which entails the use of government expenditure in raising aggregate demand and output has a significant impact on unemployment rate in Nigeria .It was recommended that, since inflation rate is insignificant to unemployment government should not waste its resources in monitoring or controlling inflation rate rather their target should be to create more employment in order to increase productivity there by reducing inflation rate. Since capital expenditure has positive significant relationship with unemployment rate in Nigeria ;government should intensify its role in expanding its investment in capital expenditure for the reduction of unemployment rate in Nigeria; Since Debt servicing has positive and significant relationship with unemployment rate in Nigeria; government should intensify its activities in repayment of debts both domestic and foreign debts; Recurrent expenditure of the government should be stimulated in such a way that it creates employment opportunities alongside solving infrastructural deficits problems in the economy.

Key words: fiscal policy ,unemployment rate, capital expenditure, debt servicing.

INTRODUCTION

Nigerian government over the years had reliably set out on different macroeconomic policy options in order to straight the economy on the way of growth and development One of the policy options the government frequently utilized was fiscal policy. Fiscal policy alludes to a deliberate effort by the government to operate its expenditure, taxes and public debts to complement macroeconomic goals of the governments among which is economic growth. Several factors have militated against the development and growth of the economy which include high rate of unemployment, inflation, poor infrastructures and a host of other issues which required the regular government mediation in the management of the economy through its fiscal policies. Fiscal policy is indisputably one of the profoundly admired policies utilized by the government to monitor and accomplish 'macroeconomic stability of the economy of most developing nations (Siyan and Debayo, 2005). Fiscal policy, thus is the means by which a government modifies its level of spending in order to monitor and control a country's economy.

Alex and Ebieri (2014) noted that government intervention in the economy through fiscal policy have been to manipulate the receipt and expenditure sides of its budget in order to achieve certain national objectives. As Abdulrauf (2015) opined, the use of fiscal policy is very paramount in every society, most especially Less Developed Countries (LDC's) as a major tool for economic stabilization and enhancing development. The importance of fiscal policy in impacting the dynamics of an economy was echoed by Arnelyn et al (2014) who asserted that; in the short term, counter-cyclical fiscal expansion can help support aggregate demand and growth during cyclical downturns, conversely, fiscal contraction can cool down an economy that is growing at an unsustainable pace and thus faces the risk of overheating. In the medium and long term, fiscal policy also plays a significant role in the economy. Although there have been numerous studies on fiscal policy as it relates to economic growth, much attention has not been given to its effect on unemployment despite its importance in theory and practice.

One of the objectives of a modern government is to moderate unemployment and make the environment favorable for investors to put resources into use to create employment and ensure price stability in the economy through compelling and appropriate accomplishment of fiscal policies. Fiscal policy is the government's management of the economy through the control of its wage and spending energy to complete some pursued macroeconomic goals amongst which are price stability, negligible unemployment rate and economic growth (Ozurumba, 2012).

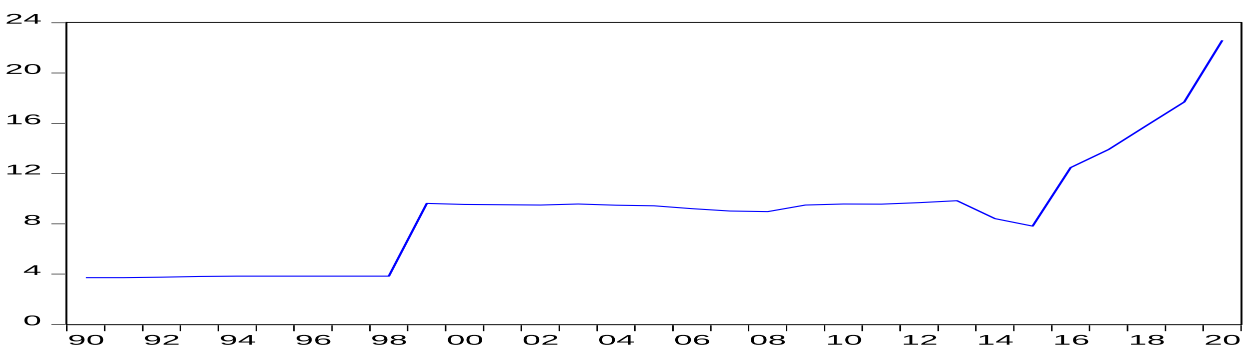


Fig1: Growth rate of Unemployment in Nigeria from 1990-2020.

The issue of unemployment in Nigeria is not just rooted in the incidence of poverty, but attributable to poor policy frame work and implementation as well as the management of the economy. For instance, prior to the introduction of SAP, the index of poverty and unemployment was contained in a single digit. However, the introduction of SAP witnessed the deterioration of the economy as it exposed the dangers of not being industrialized or having a working manufacturing sector. The SAP policy led to rising inflation and high cost of living, coupled with huge fiscal deficits. Furthermore, the need for rapid infrastructural development led to increased borrowing and unbridled spending that could not be sustained by fiscal policy initiatives; thus, leaving the economy to economic problems of borrowing and debt servicing.

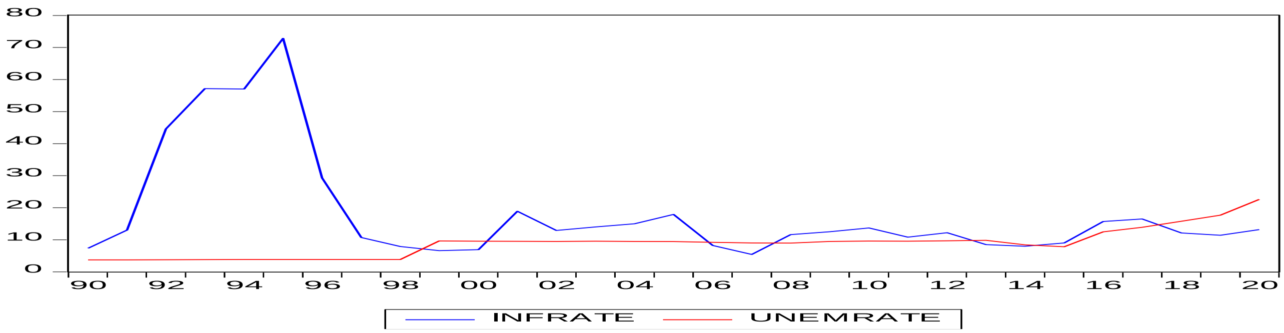


Fig2: Inflation and Unemployment Rate in Nigeria 1990-2020

Obayori (2014) opines that the reduction in the rate of unemployment is the most difficult challenge facing any country in the developing world where on the average majority of the population is considered poor. A critical examination of the data on unemployment in Nigeria between 1960 and to mid-1980 shows the modest level of unemployment. This was because Nigeria, as at that time was in economic boom, hence; unemployment was something that wasn't taken seriously.

Sadly, over the years unemployment has increased tremendously in Nigeria. It is a social and economic malady that has eaten deep into the Nigerian economy. The effect has been extreme on the government and her citizens. It decreases the way of life of individuals from the society. It has been confirm that the instability, revolt and psychological oppression assaulting the North East region of Nigeria and also militancy, abducting, sea piracy and pipe line vandalism in the Niger Delta are as a result of high rate of unemployment in the nation (Egbulonu and Amadi, 2016). Despite the various strategies and palliatives put in place by the government to reduce the incidence of unemployment, sadly the effects still rages on in the face of a bourgeoning population growth rate. Does this mean that fiscal measures have not been effective in curbing the effects of unemployment in the country? This research question forms the fulcrum for this study in pursuit of an empirical outcome.

LITERATURE REVIEW

CONCEPTUAL REVIEW

Fiscal policy means the use of taxation and public expenditure by the government for stabilization or growth. According to Culbertson (cited in Jhingan (2010) '' by fiscal policy we refer to government actions affecting its receipts and expenditure which are ordinarily taken as a measure by the governments receipts , its surplus or deficit''. The government may offset undesirable variations in private consumptions and investment by the use of compensatory variations of public expenditures and taxes. Arthur smithies defines fiscal policy as ''a policy under the which the government uses its expenditures and revenue programmes to produce desirable effects and avoid undesirable effects on the national income, production and employment'' Though the ultimate aim of fiscal policy is the long run stabilization of the economy, yet it can be achieved by moderating short run economic fluctuations. In this context, Otto Eckstein (cited in Jhingan(2010) defines fiscal policy as ‘’changes in taxes and expenditures which aim at short run goals of full employment and price level stability’’.

Fiscal policy refers to the ponder effort of government policy to control its expenditure and the raising of gross or tax revenue through taxation and different sources and deciding on the level and figure of utilization for the purpose of regulating economic activities (Munogo, 2012). It can likewise be viewed as a policy whereby the government utilizes its expenditure and revenue project to create commendable influences and avoid unworthy consequences for national wage, production and usage. Jhingan (2003) suggested that fiscal policy is a deliberate spending and tax collection activities attempted by government in order to control inflation, attain economic growth, and to bring about country’s output and work to required levels. Fiscal policy can be understood in two different ways that is discretionary and non- discretionary.

The discretionary fiscal policy is a deliberately effort or measure by the government or its agencies to influence the economy in a craved direction so as to accomplish macroeconomic targets through taxes and government expenditure. On the other hand, non-discretionary fiscal policy we mean the activities that happen unsurprisingly with no deliberate attempt but due to the presence of programmed built in stabilizers within the economy, for instance, unemployment benefits and progressive tax system. Since this non discretional fiscal policy tends to help the economic consequently it's allude to as automatic built-in stabilizers.

AN OVERVIEW OF UNEMPLOYMENT SITUATION IN NIGERIA.

Nigeria’s National Bureau of Statistics (NBS) published its report recently on unemployment. In the said report, the rate of unemployment as at the last quarter of 2020 stood at 33.3% representing an increase of 6.2% when compared with the Quarter 2 unemployment rate of 27.1%. The NBS stated that the total labour force, meaning persons within the ages of 15 and 64, was 122m, showed an increase of 5m from the labour force of 117m people in the 2nd Quarter. The country’s underemployment rate was put at 22.8%. The NBS Report further stated that youth unemployment (those aged between 15 and 34), increased to 42.5% from the 2nd Quarter at the rate of 34.9%. Youth underemployment stood at 21% for the same period.

For proper context, unemployment refers to persons who are within the employment bracket, usually aged 15-64, actively seeking for, but are unable to get jobs. It is people within this age bracket that are referred to as the labour force in an economy. The rate of unemployment, therefore, is determined by dividing the total number of the unemployed by the total labour force expressed in percentages. One would not be deemed to be unemployed if, though one has no job, is not looking for work, even if the person would want to work.

Based on the current numbers published by the NBS, it is clear that unemployment in Nigeria has never been this high since the post-independence Nigeria and it has been on the increase quarter on quarter. Someone may say that throwing the pandemic into the mix may have exacerbated the matter. While this may be a logical argument, we also observe that it is within this and subsequent periods that the economy is famously reported to have recovered from recession. Economists agree that there is a tolerable level of unemployment necessary in every economy. This is called natural unemployment rate or better still, the "full employment" rate. It is the minimum unemployment level that is not as a result of inflation and most economies have pegged this number at about 4% to 5%. So when the unemployment rate begins to approach double digits as is now the case with Nigeria, it calls for serious interrogation of the economy as unemployment is a major indicator of the general state of the economy (This Day Newspaper, 2021) .

EMPIRICAL REVIEW

Various researchers have embarked on surveys on fiscal policy as fundamental in stabilization and repositioning the economy. But there are disparities in findings due to the nature and pattern of economic system.

For instance, Njoku and Ihugba (2011) observed the *Relationship between unemployment and growth in Nigeria* (1985-2009). One noteworthy discovery of the review is that the economy developed by 55.5 percent between 1991-2006 and the population expanded by 36.4 percent. This should typically have come about to a reduction in the rate of unemployment yet rather unemployment increased by 74.8 percent.

Adawo et al (2012) reviewed matters relating with high unemployment rate in Nigeria. The review surveyed that labor force in Nigeria matured at more or less a steady rate of 0.3% consistently gross domestic product (GDP) growth rate matured at 3.5% over a time of 33 years, recommending that the Nigerian economy encountered a jobless progress. The review likewise noticed that the reasons for unemployment in Nigeria include: poor infrastructure; non-diversification of the economy; insecurity and poor educational system that does not promptly deliver employable graduates.

Danjuma and Bala (2012) investigated The Role Of Governance In Employment Generation In Nigeria. The review employed primary data obtained using interviews. The findings of the study demonstrated that unemployment rate in Nigeria had made pressure and hatred between those who are well off and have not prompting to mutual conflicts; brought about the emergence of militants groups (like the Boko Haram order and Niger Delta militant), prostitution, armed robbery and child trafficking, constituting hiccups to security of lives and properties. The review prescribed that investment in education will help in skills development and training. Meanwhile, Obayori (2014) opined that the reduction in the rate of unemployment is the most difficult challenge facing any country in the developing world where on the average majority of the population is considered poor.

Elizabeth (2013) examined *Fiscal Deficit And Macroeconomic Aggregates In Nigeria for the period 1980 to 2010*. The study employed the Ordinary Least Square in estimating the equation and the co-integration test using the Engle Granger procedure. She discovered that fiscal deficit did not significantly affect macroeconomic output and the result also shows a bilateral causality relationship between government deficit and unemployment. The empirical findings showed that fiscal deficits did not significantly affect macroeconomic output and shows a bilateral causality relationship between government deficit and unemployment.

Akinni and Osinowo (2013) examined *The Effect Of Fiscal Instability On Economic Growth In Nigeria* utilizing distinct and quantitative strategy for the period 1970 to 2010 and found that both the genuine gross domestic product and real total fiscal spending were very unpredictable; add up to total fiscal spending was counter- repeated in the vicinity of 1970 and 1986 and seemed stationary between 1987 to 2010 with genuine output being moderately unstable.

Amassoma and Nwosa (2013) *studied The Relationship Between Unemployment Rate And Productivity Growth In Nigeria for the period 1986 to 2010.* The review used co-integration and error correction model approach. .Results of the study suggested that there is still the need for government to make serious steps against the rising unemployment rate, since unemployment is a noteworthy hindrance to social progress and results in misuse of trained manpower. They demonstrated that there is a relationship between unemployment rate and inflation rate.

Nwosa (2014) studied the *Impact of Government Expenditure On Unemployment And Poverty Rates In Nigeria for the period 1981 to 2011*. Utilizing an Ordinary Least square (OLS) estimation approach, the review proved that government expenditure has positive significant impact on unemployment rate, but negatively insignificant on poverty rate.

Egbulonu and Amadi (2016) investigated the Effect of fiscal policy on unemployment in Nigeria. In their study they utilized Government expenditure, Government debt stock and Government tax to capture fiscal policy variables and regressed them on unemployment rate using the Error Correction Model. Their result showed that there exist a negative relationship between fiscal policy and unemployment rate in Nigeria in the face of a long run relationship between fiscal policy and unemployment.

MODEL SPECIFICATION

This study seeks to improve on the previous study by Nwosa (2014) on "The impact of government expenditure on unemployment and poverty rates in Nigeria for the period 1981 to 2011' by re-modelling unemployment as a function of fiscal policy. Thus:

UNEMRATE=f(INFRATE, INTSPREAD, RECEXP, CAPEXP, GFCF, DSERV)

Specifically, the econometric relationship simplified as follows:

$UNEMRATE = \beta_0 + \beta_1 INFRATE + \beta_2 INTSPREAD + \beta_3 RECEXP + \beta_4 CAPEXP + \beta_5 GFCF + \beta_6 DSERV + \mu$

a priori expectations: $b_1 > 0$, $b_2 > 0$, $b_3 < 0$, $b_4 < 0$, $b_5 < 0$, $b_6 > 0$

Where:

UNEMRATE = Unemployment rate

INFRATE = Inflation rate.

INTSPREAD = Interest rate sp ead.

RECEXP = Government recurrent expenditure.

CAPEXP = Government capital expenditure

GFCF = Gross fixed capital formation

DSERV = Debt servicing

μ = White noise error term

β_0= constant term.

$b_1 – b_5$ are coefficients of parameters estimates and b_0 is the intercept of the model. 'e' is the white noise error term. The secondary data employed were obtained from the Central Bank of Nigeria (CBN) Statistical Bulletin (2020) Edition and Online Database.

RESULTS AND DISCUSSION

UNIT ROOT TEST USING ADF .

VARIABLE	ADF STAT. (LEVEL)	5% CRITICAL VALUE	ADF STAT (1^{ST}DIFF)	5% CRITICAL VALUE	REMARK
LNUNEMRATE	-0.492165	-2.963972	-5.230689*	-2.967767	I(1)
LNINFRATE	-2.969684*	-2.967767	-4.206710	-2.967767	I(0)
LNINTSPREAD	-4.541693*	-2.967767	-5.494733	-2.971853	I(0)
LNRECEXP	-1.893139	-2.967767	-7.378927*	-2.967767	I(1)
LNCAPEXP	-0.773468	-2.963972	-5.096549*	-2.967767	I(1)
LNGFCF	-6.433360*	-2.967767	-10.60930	-2.971853	I(0)
LNDSERV	-1.039802	-2.967767	-6.236371	-2.967767	I(1)

(*) indicates stationarity at the 5% level of significance.

From the stationarity test above, the variables were stationary at I(0) and I(1); hence fit for model estimation.

TEST FOR LONG RUN RELATIONSHIP: ARDL BOUNDS TEST

H_O: There is no long run relationship in the model.

H_1: There is a long run relationship in the model.

F-Bounds Test — Null Hypothesis: No levels relationship

Test Statistic	Value	Signif.	I(0)	I(1)
F-statistic	5.816471	10%	1.99	2.94
K	6	5%	2.27	3.28
		2.5%	2.55	3.61
		1%	2.88	3.99

Source: Researcher's compilation from E-views 10 Regression output.

Decision: Since F-statistic (5.816471) > I(0) and I(1) bounds; hence, there is evidence of long run relationship in the model at 5% level of significance.

MODEL ESTIMATION

Dependent Variable: LNUNEMRATE
Method: ARDL
Date: 07/20/21 Time: 06:54
Sample (adjusted): 1993 2020
Included observations: 28 after adjustments
Maximum dependent lags: 1 (Automatic selection)

Model selection method: Akaike info criterion (AIC)
Dynamic regressors (3 lags, automatic): LNINFRATE LNINTSPREAD LNGFCF LNRECEXP LNCAPEXP LNDSERV
Fixed regressors: C
Number of models evalulated: 4096
Selected Model: ARDL(1, 2, 2, 3, 3, 3, 1)

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
LNUNEMRATE(-1)	0.063649	0.176276	0.361077	0.7304
LNINFRATE	0.293805	0.189375	1.551444	0.1718
LNINFRATE(-1)	-0.206921	0.169418	-1.221362	0.2678
LNINFRATE(-2)	0.241488	0.110505	2.185320	0.0715
LNINTSPREAD	-0.182034	0.145748	-1.248964	0.2582
LNINTSPREAD(-1)	0.222816	0.163034	1.366690	0.2207
LNINTSPREAD(-2)	0.151424	0.125143	1.210005	0.2718
LNGFCF	0.027524	0.045762	0.601450	0.5696
LNGFCF(-1)	0.066347	0.072483	0.915340	0.3953
LNGFCF(-2)	-0.044964	0.033642	-1.336547	0.2298
LNGFCF(-3)	0.121131	0.056959	2.126644	0.0776
LNRECEXP	0.655521	0.132583	4.944223	0.0026
LNRECEXP(-1)	0.108601	0.185201	0.586395	0.5790
LNRECEXP(-2)	-0.013444	0.148617	-0.090461	0.9309
LNRECEXP(-3)	-0.762551	0.177301	-4.300880	0.0051
LNCAPEXP	0.159263	0.127609	1.248051	0.2585
LNCAPEXP(-1)	0.248304	0.244183	1.016876	0.3484
LNCAPEXP(-2)	-0.474299	0.249532	-1.900752	0.1061
LNCAPEXP(-3)	0.686576	0.192311	3.570127	0.0118
LNDSERV	-0.013229	0.022474	-0.588619	0.5776
LNDSERV(-1)	0.144739	0.033168	4.363849	0.0048
C	-2.707568	0.616849	-4.389351	0.0046

R-squared	0.988698	Mean dependent var	0.928394
Adjusted R-squared	0.949141	S.D. dependent var	0.209420
S.E. of regression	0.047228	Akaike info criterion	-3.236669
Sum squared resid	0.013383	Schwarz criterion	-2.189937
Log likelihood	67.31336	Hannan-Quinn criter.	-2.916672
F-statistic	24.99433	Durbin-Watson stat	2.657848
Prob(F-statistic)	0.000335		

Source: E-views 10 Regression output.

From the ARDL result above;

LNINFRATE: has a positive relationship with UNEMRATE at the the current and 2nd lag respectively, but has negative relationship with UNEMRATE at the 1st lag. However, insignificantly related to UNEMRATE at the current through to the 2nd time lag at 5% level of significance.

LNFINTSPREAD: has a negative relationship with UNEMRATE at the current time period, but has a positive relationship with UNEMRATE at the 1st and 2nd time lag. However, insignificantly related to UNEMRATE at all time periods at5% level of significance.

LNGFCF: has a positive relationship with UNEMRATE at the current, 1st and 3rd time periods respectively, but has a negative relationship with UNEMRATE at the 2nd lag. However, insignificantly related to UNEMRATE at all time periods at 5% level of significance.

LNRECEXP: has a positive relationship with UNEMRATE at the current, 1st and 3rd time periods respectively, but a negative relationship at the 2nd lag. However, it was significantly related to UNEMRATE at only the current time period at 5% level of significance.

LNCAPEXP: has a negative relationship with UNEMRATE at the 2nd lag, but a positive relationship with UNEMRATE at current, 1st and 3rd time periods respectively. However, it was significantly related to UNEMRATE at the 3rd lag at 5% level of significance.

LNDSERV: has a negative relationship with UNEMRATE at the current time period, but has a positive relationship with UNEMRATE at the 1st time lag. However, it was only significantly related to UNEMRATE at 1st lag at 5% level of significance.

ARDL ERROR CORRECTION RESULT

ARDL Error Correction Regression
Dependent Variable: D(LNUNEMRATE)
Selected Model: ARDL(1, 2, 2, 3, 3, 3, 1)
Case 2: Restricted Constant and No Trend
Date: 07/20/21 Time: 06:54
Sample: 1990 2020
Included observations: 28

ECM Regression
Case 2: Restricted Constant and No Trend

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LNINFRATE)	0.293805	0.066006	4.451200	0.0043
D(LNINFRATE(-1))	-0.241488	0.055359	-4.362238	0.0048
D(LNINTSPREAD)	-0.182034	0.066151	-2.751814	0.0332
D(LNINTSPREAD(-1))	-0.151424	0.055161	-2.745146	0.0335
D(LNGFCF)	0.027524	0.022864	1.203771	0.2740
D(LNGFCF(-1))	-0.076167	0.016272	-4.680875	0.0034
D(LNGFCF(-2))	-0.121131	0.018636	-6.500005	0.0006
D(LNRECEXP)	0.655521	0.064170	10.21535	0.0001
D(LNRECEXP(-1))	0.775994	0.086621	8.958512	0.0001
D(LNRECEXP(-2))	0.762551	0.099132	7.692258	0.0003
D(LNCAPEXP)	0.159263	0.060393	2.637110	0.0387
D(LNCAPEXP(-1))	-0.212277	0.078600	-2.700743	0.0355
D(LNCAPEXP(-2))	-0.686576	0.095769	-7.169124	0.0004
D(LNDSERV)	-0.013229	0.008602	-1.537772	0.1750
CointEq(-1)*	-0.936351	0.093254	-10.04086	0.0001
R-squared	0.934835	Mean dependent var		0.027860

Adjusted R-squared	0.864657	S.D. dependent var	0.087214
S.E. of regression	0.032085	Akaike info criterion	-3.736669
Sum squared resid	0.013383	Schwarz criterion	-3.022988
Log likelihood	67.31336	Hannan-Quinn criter.	-3.518489
Durbin-Watson stat	2.657848		

* p-value incompatible with t-Bounds distribution.

Source: E-views 10 Regression output.

D(LNINFRATE(-1)): has a negative and significant relationship with UNEMRATE at 5% level of significance.

D(LNINTSPREAD(-1)): has a negative and significant relationship with UNEMRATE at 5% level of significance.

D(LNGFCF(-1)): has a negative and significant relationship with UNEMRATE at 5% level of significance.

D(LNRECEXP(-1)): has a positive and significant relationship with UNEMRATE at 5% level of significance.

D(LNCAPEXP(-1)): has a negative and significant relationship with UNEMRATE at 5% level of significance.

D(LNDSERV(-1)): has a negative and insignificant relationship with UNEMRATE at 5% level of significance.

The ECM coefficient is negative and significant at the 5% level of significance; hence, any short run dis-equilibrium in the model will be corrected at the rate of 93.6% per annum and this will take less than 2 years.

ARDL LONG RUN RESULT.

Selected Model: ARDL(1, 2, 2, 3, 3, 3, 1)
Case 2: Restricted Constant and No Trend
Date: 07/20/21 Time: 06:54
Sample: 1990 2020
Included observations: 28

Conditional Error Correction Regression

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.707568	0.616849	-4.389351	0.0046
LNUNEMRATE(-1)*	-0.936351	0.176276	-5.311833	0.0018
LNINFRATE(-1)	0.328373	0.144397	2.274089	0.0633
LNINTSPREAD(-1)	0.192206	0.275290	0.698195	0.5112
LNGFCF(-1)	0.170037	0.140213	1.212706	0.2708
LNRECEXP(-1)	-0.011873	0.098780	-0.120192	0.9083
LNCAPEXP(-1)	0.619844	0.174205	3.558137	0.0120
LNDSERV(-1)	0.131510	0.036281	3.624747	0.0110
D(LNINFRATE)	0.293805	0.189375	1.551444	0.1718

D(LNINFRATE(-1))	-0.241488	0.110505	-2.185320	0.0715
D(LNINTSPREAD)	-0.182034	0.145748	-1.248964	0.2582
D(LNINTSPREAD(-1))	-0.151424	0.125143	-1.210005	0.2718
D(LNGFCF)	0.027524	0.045762	0.601450	0.5696
D(LNGFCF(-1))	-0.076167	0.067645	-1.125983	0.3032
D(LNGFCF(-2))	-0.121131	0.056959	-2.126644	0.0776
D(LNRECEXP)	0.655521	0.132583	4.944223	0.0026
D(LNRECEXP(-1))	0.775994	0.162943	4.762374	0.0031
D(LNRECEXP(-2))	0.762551	0.177301	4.300880	0.0051
D(LNCAPEXP)	0.159263	0.127609	1.248051	0.2585
D(LNCAPEXP(-1))	-0.212277	0.206353	-1.028711	0.3433
D(LNCAPEXP(-2))	-0.686576	0.192311	-3.570127	0.0118
D(LNDSERV)	-0.013229	0.022474	-0.588619	0.5776

* p-value incompatible with t-Bounds distribution.

Levels Equation
Case 2: Restricted Constant and No Trend

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNINFRATE	0.350694	0.164782	2.128228	0.0774
LNINTSPREAD	0.205271	0.300631	0.682801	0.5202
LNGFCF	0.181596	0.146812	1.236924	0.2623
LNRECEXP	-0.012680	0.106245	-0.119344	0.9089
LNCAPEXP	0.661979	0.202096	3.275573	0.0169
LNDSERV	0.140450	0.036818	3.814716	0.0088
C	-2.891618	0.731390	-3.953593	0.0075

EC = LNUNEMRATE - (0.3507*LNINFRATE + 0.2053*LNINTSPREAD + 0.1816 *LNGFCF -0.0127*LNRECEXP + 0.6620*LNCAPEXP + 0.1404 *LNDSERV -2.8916)

Source: E-views 10 Regression output.

LNINFRATE: has a positive relationship with UNEMRATE. However, it was insignificantly related to UNEMRATE at 5% level of significance. Hence, INFRATE has no significant impact on Unemployment growth of Nigeria in the long run.

LNINTSPREAD: has a positive relationship with UNEMRATE. However, it was insignificantly related to UNEMRATE at 5% level of significance. Hence, INTSPREAD has no significant impact on Unemployment growth of Nigeria in the long run.

LNGFCF: has a positive relationship with UNEMRATE. However, it was insignificantly related to UNEMRATE at 5% level of significance. Hence, GFCF has no significant impact on Unemployment growth of Nigeria in the long run.

LNRECEXP: has a negative relationship with UNEMRATE. However, it was insignificantly related to UNEMRATE at 5% level of significance. Hence, RECEXP has no significant impact on Unemployment growth of Nigeria in the long run.

LNCAPEXP: has a positive relationship with UNEMRATE. It was significantly related to UNEMRATE at 5% level of significance. Hence, CAPEXP has a significant impact on Unemployment growth of Nigeria in the long run.

LNDSERV: has a positive relationship with UNEMRATE. It was significantly related to UNEMRATE at 5% level of significance. Hence, DSERV has a significant impact on Unemployment growth of Nigeria in the long run.

JOINT TEST.

Ho: LNINFRATE=LNINTSPREAD=LNRECEXP=LNCAPEXP=LNGFCF=LNDSERV=0

H_1: LNINFRATE≠LNINTSPREAD≠LNRECEXP≠LNCAPEXP≠LNGFCF≠LNDSERV≠0

Findings: From the regression result, the F-prob. value is 0.000001 which is less than 0.05; hence we reject the null hypothesis and conclude that there is a joint impact of LNINFRATE, LNINTSPREAD, LNRECEXP, LNCAPEXP, LNGFCF and LNDSERV on Unemployment Growth Rate (UNEMRATE) at 5% level of significance.

TEST OF HYPOTHESES SUMMARY

HYPOTHESIS	Prob.value	REMARK
H_o: LNINFRATE has no significant relationship with UNEMRATE at α=0.05	0.0774	Accept H_0
H_o: LNINTSPREAD has no significant relationship with UNEMRATE at α=0.05	0.5202	Accept H_0
H_o: LNRECEXP has no significant relationship with UNEMRATE at α=0.05	0.2623	Accept H_0
H_o: LNCAPEXP has no significant relationship with UNEMRATE at α=0.05	0.9089	Accept H_0
H_o: LNGFCF has no significant relationship with UNEMRATE at α=0.05	0.0169	Accept H_1
H_o: LNDSERV has no significant relationship with UNEMRATE at α=0.05	0.0088	Accept H_1
Ho: LNINFRATE=LNINTSPREAD=LNRECEXP=LNCAPEXP=LNGFCF=LNDSERV=0	0.000001	Accept H_1

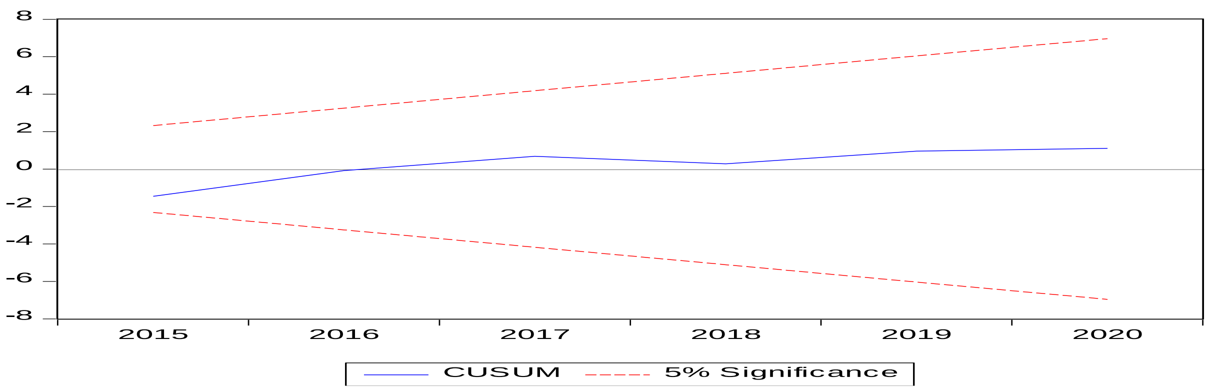
CAUSALITY TEST

H_0: There is no causality effect between fiscal policy and unemployment growth rate in Nigeria at $\alpha = 0.05$.

H_1: There is a causality effect between fiscal policy and unemployment growth rate in Nigeria at $\alpha = 0.05$.

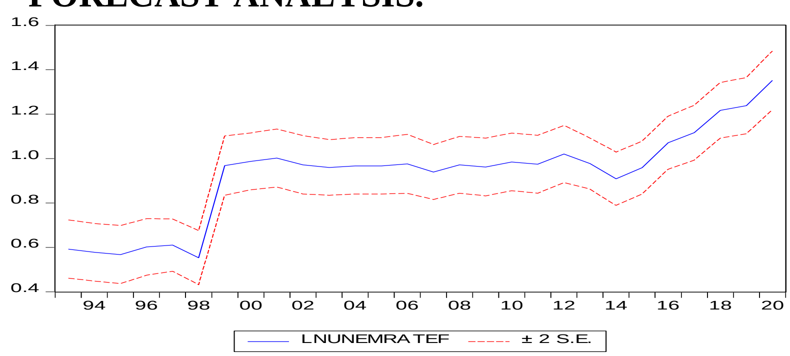
Decision: From the Granger causality test result, it was seen that causality exists and flowed uni-directionally from LNCAPEXP $\rightarrow$ LNINFRATE and LNCAPEXP LNGFCF. This shows that there is causality between fiscal policy and unemployment growth rate in Nigeria at 5% level of significance. (See appendix for table)

MODEL STABILITY: CUSUM TEST.



From the result above, the CUSUM line lies within the 5% bands; hence the model is stable at 5% level of significance.

FORECAST ANALYSIS.



Forecast: LNUNEMRATEF	
Actual: LNUNEMRATE	
Forecast sample: 1990 2020	
Adjusted sample: 1993 2020	
Included observations: 28	
Root Mean Squared Error	0.021404
Mean Absolute Error	0.017346
Mean Abs. Percent Error	2.023875
Theil Inequality Coefficient	0.011256
Bias Proportion	0.000000
Variance Proportion	0.003962
Covariance Proportion	0.996038
Theil U2 Coefficient	0.184217
Symmetric MAPE	2.015212

From the forecast above, it can be seen that the forecast is not biased. The bias proportion is negligible i.e. 0.000000 and has a very small variance proportion of 0.003962. This means that most of the forecast errors are rightly attributable to the covariance proportion component which is 0.996038.i.e. 99.6%. The Theil inequality coefficient is a measure of the accuracy of a set of predictions generated from some sample model and is shown above to be 0.011256.i.e. 1.1% and it is closer to zero; hence; shows that the time series are not significantly different from another.; hence, validating the forecast.

The stability of the model was ascertained through the CUSUM test and it was found to be stable at 5% level of significance. The overall goodness of fit of the model was ascertained through the adjusted R-squared which showed a 94.9% explanatory power and a very good fit of the model. The model forecast was also found to be stable.

From the tested hypotheses, the study revealed the following:

Inflation rate was positively related to unemployment growth rate in Nigeria as expected from our a priori expectation, but statistically insignificant at 5% level of significance in the long run. This means that inflation rate has no significant impact on unemployment in Nigeria. This result is likely attributable to poor economic management and policy frame work that affects employment, prices and output. Furthermore, the result validates the long run Philip curve hypothesis of no trade-off between inflation and unemployment.

Interest rate spread was positively related to unemployment growth rate in Nigeria as expected from our a priori expectation and statistically insignificant at 5% level of significance in the long run. This means that interest rate spread has no significant impact on unemployment in Nigeria. The result is apt in this direction as there has been little or no attention to the interest rate transmission mechanism to stimulate output, reduce inflation and raise domestic savings for employment of factors in the economy.

Recurrent expenditure was negatively related to unemployment growth rate in Nigeria, although contrary to the a priori assumption and statistically insignificant at 5% level of significance in the long run. This means that government recurrent expenditure has no has a significant effect on unemployment in Nigeria. The insignificant relationship it bears with unemployment is suggestive of the fact that the government has not found a way to make its recurrent expenditure worth while in reducing unemployment, despite the various poverty alleviation schemes and empowerment programmes being funded over the years.

Capital expenditure was positively related to unemployment growth rate in Nigeria and statistically significant at 5% level of significance in the long run. This means that capital expenditure of the government has a significant impact on unemployment in Nigeria as in consonance with our *a priori* expectation. The result is no exaggeration of any sort and there's no gainsaying that capital expenditure raises marginal efficiency of capital, investment and absorption of labour for employment to produce output in the short and long run *ceteris paribus*.

Gross fixed capital formation was positively related to unemployment growth rate in Nigeria and statistically insignificant at 5% level of significance in the long run as alluding with our *a priori* expectation. This means that gross fixed capital formation has no significant impact on unemployment in Nigeria. The insignificant relationship is suggestive of the fact that government lacks the capacity to muster capital for economic growth that could have raised output and reduce the incidence of unemployment in the economy.

Debt servicing was positively related to unemployment growth rate in Nigeria and statistically significant at 5% level of significance in the long run. This means that debt servicing has a significant impact on unemployment in Nigeria despite contrasting with our *a priori* expectation. The result is no exaggeration of any sort and there's no gainsaying that debt servicing mortgages the future of the present and unborn generation in terms of employment opportunities and economic prosperity in the long run. Funds that could have been utilized for capital formation are diverted to servicing of debt; thereby switching present growth for the woes of economic mismanagement

From the above discussions it can be clearly seen that unemployment in Nigeria can be curtailed by appropriate utilization of fiscal policy variables discussed above. By the appropriate utilization of fiscal policy mix in the direction of priority and growth needs, unemployment can be reduced in the long run within the ambit of sound economic management.

CONCLUSION AND RECOMMENDATIONS

Based on the findings, the study concludes that fiscal policy which entails the use of government expenditure in raising aggregate demand and output, has a significant impact on unemployment rate in Nigeria. Based on the above findings the following recommendations were made:

- **i.** Inflation rate should be monitored by the monetary authorities. This is because rising inflationary trends in the long run would ultimately erode the gains from economic growth by negatively affecting capital formation that would have raised aggregate demand to absorb labour; hence, reduce unemployment in the long run.
- **ii.** For fiscal policy to be effective in controlling unemployment , interest rate spread should be adjusted to avoid its effect on other rates moving upwards, which could in the long run affect capital formation, output and employment of human and material resources in the long run.
- **iii.** Gross fixed capital formation should be targeted for increase by the government and the private sector. This should be pursued with concerted efforts as it has the capacity to absorb idle labour for increased productivity
- **iv.** Recurrent expenditure of the government should be stimulated in such away that it creates employment opportunities along side solving infrastructural deficits problems in the economy.
- **v.** Debt servicing should be curtailed by curtailing the incidence of external borrowing. This reduction will restructure the debt obligation and reduce mounting pressure of debt that indirectly puts pressure on economic growth and mounting pressure on employment of human and material factors in the economy.

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APPENDIX

Pairwise Granger Causality Tests
Date: 07/20/21 Time: 06:47
Sample: 1990 2020
Lags: 1

Null Hypothesis:	Obs	F-Statistic	Prob.
LNRECEXP does not Granger Cause LNUNEMRATE	30	1.88912	0.1806
LNUNEMRATE does not Granger Cause LNRECEXP		0.36009	0.5535
LNINTSPREAD does not Granger Cause LNUNEMRATE	30	0.02709	0.8705
LNUNEMRATE does not Granger Cause LNINTSPREAD		0.06248	0.8045
LNINFRATE does not Granger Cause LNUNEMRATE	30	1.59185	0.2179
LNUNEMRATE does not Granger Cause LNINFRATE		1.41766	0.2442
LNGFCF does not Granger Cause LNUNEMRATE	30	1.30351	0.2636
LNUNEMRATE does not Granger Cause LNGFCF		4.13454	0.0520
LNDSERV does not Granger Cause LNUNEMRATE	30	0.04736	0.8294
LNUNEMRATE does not Granger Cause LNDSERV		1.57452	0.2203
LNCAPEXP does not Granger Cause LNUNEMRATE	30	4.14038	0.0518

LNUNEMRATE does not Granger Cause LNCAPEXP		0.31834	0.5773
LNINTSPREAD does not Granger Cause LNRECEXP	30	0.16408	0.6886
LNRECEXP does not Granger Cause LNINTSPREAD		0.00639	0.9369
LNINFRATE does not Granger Cause LNRECEXP	30	0.67303	0.4192
LNRECEXP does not Granger Cause LNINFRATE		3.41544	0.0756
LNGFCF does not Granger Cause LNRECEXP	30	0.97702	0.3317
LNRECEXP does not Granger Cause LNGFCF		2.06149	0.1625
LNDSERV does not Granger Cause LNRECEXP	30	0.01110	0.9169
LNRECEXP does not Granger Cause LNDSERV		0.43234	0.5164
LNCAPEXP does not Granger Cause LNRECEXP	30	2.64043	0.1158
LNRECEXP does not Granger Cause LNCAPEXP		0.77716	0.3858
LNINFRATE does not Granger Cause LNINTSPREAD	30	1.00688	0.3246
LNINTSPREAD does not Granger Cause LNINFRATE		2.17894	0.1515
LNGFCF does not Granger Cause LNINTSPREAD	30	0.22787	0.6369
LNINTSPREAD does not Granger Cause LNGFCF		0.01181	0.9143
LNDSERV does not Granger Cause LNINTSPREAD	30	0.29007	0.5946
LNINTSPREAD does not Granger Cause LNDSERV		0.64952	0.4273
LNCAPEXP does not Granger Cause LNINTSPREAD	30	0.16330	0.6893
LNINTSPREAD does not Granger Cause LNCAPEXP		0.33426	0.5680
LNGFCF does not Granger Cause LNINFRATE	30	1.71045	0.2020
LNINFRATE does not Granger Cause LNGFCF		0.38038	0.5426
LNDSERV does not Granger Cause LNINFRATE	30	0.75961	0.3911
LNINFRATE does not Granger Cause LNDSERV		0.09469	0.7607

EFFECT OF CORONAVIRUS DISEASE 2019 ON THE PERFORMANCE OF SMALL BUSINESSES IN KASUWAR KURMI, KANO STATE, NIGERIA

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Abstract

Small businesses are expected to improve the general wellbeing of their customers but Coronavirus disease 2019 (COVID-19) has affected the general well-being of their customers in kasuwar kurmi. This has led to sudden rise in the prices of commodities due to an increase in the demand. The objective of the study is to investigate the effect of COVID-19 on performance of small businesses in kasuwar kurmi, Kano. The study used survey method, data for the work were obtained electronically on google forms using a 5-point Likert scale questionnaire and analyze using descriptive statistics and chi square was used to test the hypotheses. A population of 6000 small businesses and a sample of 375 respondents were drawn using Yamane's (1967) simplified formulae. The findings showed that total lockdown, customer perception on Covid-19 and lack of convenient and efficient services during Covid-19 pandemic has destabilized the performance of small businesses and the general well-being of their customers in kasuwar kurmi, Kano to a very large extent as governments instituted lock-down measures and banned public gatherings. The study concludes that coronavirus pandemic affects the performance of small businesses in kasuwar kurmi, Kano. In light of these, the study recommends that governments should not contemplate of another total lockdown but improve on the awareness campaign to educate the public on coronavirus pandemic and provide the basic aids to curtail the virus. Small business owners should improve on their operational structure to address customer perception on Covid-19 and modify their survival strategy to diversify their products during and after Covid-19 pandemic. A holistic digital framework and online platforms should be used for convenient and efficient services during Covid-19 pandemic.

Keywords: coronavirus disease 2019, customers, performance, small-business, lock-down.

Long Run Dynamics of Financial Deepening and Economic Growth In the face of Economic Uncertainty: Evidence from Nigeria

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Nkwor Nelson N[2]

Kalu Ebere Ume[1]

Abstract

The potential links between financial deepening and economic growth have received much attention in recent years, yet without consensus in the literature especially on the method of estimation. It becomes more of an investigative issue given the spate of financial crises and economic uncertainties of both national and global dimensions. This paper examines the long run

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relationship between financial deepening and economic growth in Nigeria using autoregressive distribution lag (ARDL) model for a testing period of 1981-2018. The results indicate a long run cointegrating link between financial deepening and economic growth in Nigeria. Again, economic growth shows persistence and convergence to the shocks and dynamics of the estimated financial deepening indicators. While, CPS and M_2/GDP are negatively related to economic growth, CPS/GDP and M_2 have positive links with economic growth. Expectedly, the investigated economic uncertainty measure proves to exert negative effect on growth hence a limiting factor to the finance-growth interaction. This study makes a policy advocacy in the area of encouraging credit to private sectors aimed at engendering accelerated economic growth while building safety nets to cushion the effects of crises and the concomitant uncertainties.

Keywords: Long-run, finance-growth nexus, ARDL, Nigeria.

Environmental Reporting and Sustainable Development Goals Actualisation in a Covid 19 Economy: Evidence from Nigeria

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Abstract

This study therefore investigated the relationship between environmental reporting and sustainable development goals (SDG) actualization in a COVID 19 economy such as Nigeria. The variable of study were environmental waste management cost, Infrastructure provision and human development opportunities provision. Data for the study were gathered from annual reports of quoted oil and gas firms in Nigeria for the period of 2010-2019. The population of the study was 10 quoted oil and gas companies listed in Nigerian Stock Exchange. Descriptive statistics and multiple regression analysis and correlations coefficient guided by a regression model were used for data analysis and testing of hypotheses. The result of the study showed that environmental waste management cost has a positive and significant relationship with infrastructure provision as well as with human development opportunities provision in a COVID 19 economy as Nigeria. The study concluded that reporting of environmental activities by oil and gas companies would help to hold them accountable and contribute to the SDGs actualization in Nigeria especially post COVID 19. The study recommended that oil and gas firms should engage in regular and comprehensive environmental reporting as a way of encouraging stakeholders to participate in their development activities. The companies should also engage or increase in their corporate social responsibility activities within the communities they are

operating. These CSR activities would lead to quicker actualization of SDGs especially at the host community's levels where their operations are found.

Key words: Environmental Reporting, Sustainable development Goals, Infrastructure Provision, Nigeria, COVID 19.

1. INTRODUCTION

In recent times, there have been clarion calls for the need for nations especially less developed nations, to actualise the sustainable development goals and thus put themselves on the pedestal of development. This is against the backdrop that sustainable development itself has become the buzzword in development discourse, having been associated with different definitions, meanings and interpretations (Mensah, 2019). Sustainable development is referred to as development that meets the need of the current generation without compromising the ability of future generations to meet their own need (Shaeafer & Crane, 2005). According to Abubakar (2017) sustainable development is a core concept within global development policy and agenda. It provides a mechanism through which society can interact with the environment while not risking damaging the resources for the future.

Thus, it is a development paradigm as well as concept that calls for improving living standards without jeopardising the earth's ecosystems or causing environmental challenges such as deforestation and water and air pollution that can result in problems such as climate change and extinction of species (Browning & Rigolon, 2019). However in meeting these needs without compromising future, the Bruntland commission has listed several goals that can be pursued and if actualised would result in sustainable development of that nation. These goals emanated due to in ability of the world to meet the earlier development goal known as Millennium development goals (MDGs). The MDGs were a sequel to the Sustainable Development Goals (SDGs). The MDGs marked a historic global mobilisation to achieve a set of important social priorities worldwide (Breuer et al., 2019).

However, in spite of the relative effectiveness of the MDGs, not all the targets of the eight goals were achieved after being rolled out for 15 years (2000–2015), hence, the introduction of the SDGs to continue with the development agenda. As part of this new development roadmap, the UN approved the 2030 Agenda (SDGs), which are a call to action to protect the planet, end poverty and guarantee the well-being of people (Taylor, 2016). The 17 SDGs primarily seek to achieve the following summarised objectives: Eradicate poverty and hunger, guaranteeing a healthy life, Universalize access to basic services such as water, sanitation and sustainable energy, Support the generation of development opportunities through inclusive education and decent work and Foster innovation and resilient infrastructure, creating communities and cities able to produce and consume sustainably. Others are to reduce inequality in the world, especially that concerning gender, care for the environmental integrity through combatting climate change and protecting the oceans and land ecosystems as well as promote collaboration between different social agents to create an environment of peace and ensure responsible consumption and production (Hylton, 2019; Saner et al., 2019; Mensah, 2019).

In the same vein, it is argued that Agenda 2030 has five overarching themes, known as the five Ps: people, planet, prosperity, peace and partnerships, which span across the 17 SDGs (Guo, 2017; Hylton, 2019; Zhai & Chang, 2019). They are intended to tackle the root causes of poverty, covering areas such as hunger, health, education, gender equality, water and sanitation, energy, economic growth, industry, innovation & infrastructure, inequalities, sustainable cities and communities, consumption & production, climate change, natural resources, and peace and justice (17 SDGs), thus where these goals are actualised, sustainable development could be said to have taken place. In other words, actualising SDGs means achieving social progress, environmental equilibrium and economic growth which are tenets of sustainable development in contemporary times.

The debate on sustainable development goals actualisation centred on the need to ensure that it is pursued as a standalone objectives. As observed by Mensah (2019), SDGs entail complementarities or synergies as well as trade-offs or tensions which have implications for global and national contexts. The complementarities imply that addressing one goal could help to address some others at the same time. For instance, addressing issues of climate change could have co-benefits for energy security, health, biodiversity, and oceans, thus all hands must be on deck to ensure that sustainable development is achieved through the pursuit and actualisation of SDGs. Companies as well as governments at all levels are required to come on board towards actualisation of SDGs. Oil multinational as well as indigenous companies are to champion this cause due to the environmental impact of their activities within the areas by which they operate. This where environmental reporting comes to play.

Environmental reporting is a reporting that emphasized that economic development is triggered by the use of natural resources which comes with environmental consequences such as global warming, climate change, atmospheric pollution, oil spillage, desertification and destruction of Ozone layers, which hampers human existence., thus helps to ascertain the veracity of this impact on the environment so that sustainable development can be achieved (Basey et al.2013). In recent times, recognising the need for environmental reporting, companies now regardless of whether they have direct impact on the environment are recognising that long term profitability or overall performance could be affected when they do not engage in activities that show that they are environmentally friendly or towards remediation of their activities impact on the environment (Iheduru & Ikechukwu, 2019).

Environmental disclosures have become critically important to an informed public and financial stakeholders. Where these are not reported, performance indicators seems to suffer (Effiong & Bassey 2019), the expected role of oil and gas companies towards actualisation of SDGs could suffer. This is in line with the assertion of Ukaga et al. (20111) that sustainable development achieved through the pursuit of SDGs requires the need to move away from harmful socio-economic activities and rather engage in activities with positive environmental, economic and social impacts. Environmental reporting could serve as means of accounting for the activities on the environment and ways of mitigating these impacts to the society so as to achieve sustainable economic development. Given this overview, this study attempts to investigate the relationship between environmental reporting and sustainable development goals actualisation within the Nigerian context, a pandemic ravaged economy.

1.1 Conceptual Framework

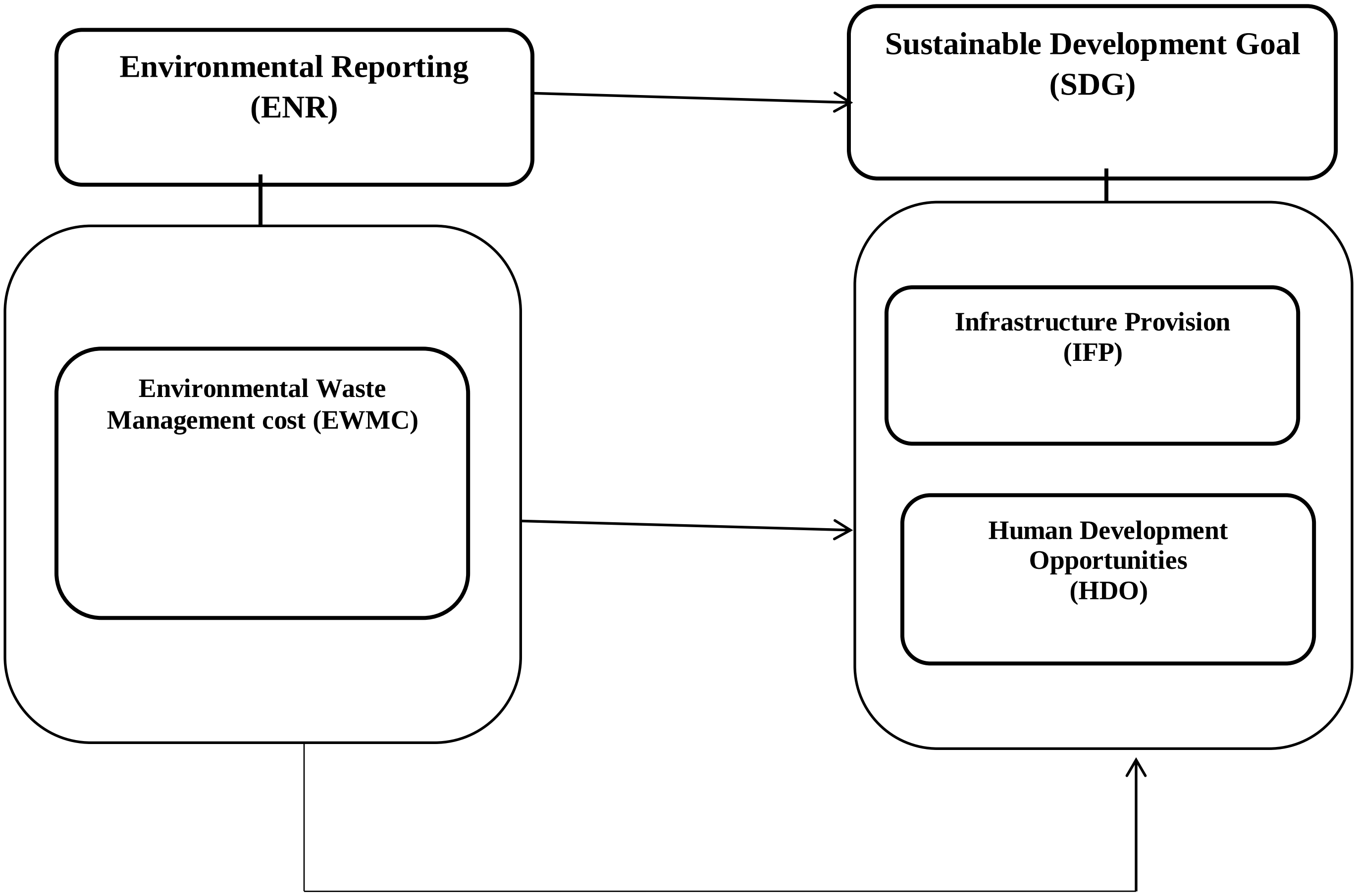

Figure 1: Conceptual diagram of environmental Reporting and Sustainable development Goals Actualisation (Mensah, 2019; Adesina, 2020)

1.2 Aim and Objectives of the Study

The aim of the study is to determine the relationship between environmental reporting and sustainable development goals actualisation by oil and gas companies in Nigeria. The Specific objectives of the study are to:

1. determine the relationship between environmental waste management cost and infrastructure provision by oil and gas companies in Nigeria
2. determine the relationship between environment waste management cost and human development opportunities provision by oil and gas companies in Nigeria.

1.3 Research Question

The study is guided by the following research question:

1. What is the relationship between environmental waste management cost and infrastructure provision by oil and gas companies in Nigeria?
2. What is the relationship between environmental waste management cost and human development opportunities provision by oil and gas companies in Nigeria?

1.4 Research Hypotheses

Ten null hypotheses tested at 0.05 level of significant guided the study.

Ho_1: There is no significant relationship between environmental waste management cost and infrastructure provision by oil and gas companies in Nigeria.

Ho_2: There is no significant relationship between environmental waste management cost and human development opportunities provision by oil and gas companies in Nigeria.

2. LITERATURE REVIEW

Conceptual Review

Environmental Reporting

Environmental reporting or sometimes known as green reporting is one of the voluntary social reporting included in the financial statements (Bassey et al., 2013). At the beginning the issue of social and environmental reporting is somewhat neglected. The nature of accountant's focus is dominated by traditional economic thinking, which tends not to take into account social and environmental impacts (Bassey et al., 2013). In fact, the concern goes more towards cash flows, prices, profits and property, ecological issues such as quality of air usage of sea and the pollution of rivers are intangible matters, which easily overlooked. In addition, the general views of social and environmental accountability are among the unfamiliar concerns. Junaina and Ahmad (2008) identified the main determinants of environmental reporting to include- i) Size of the company. Nwaiwu and Oluka (2018) found a positive association between size and voluntary social responsibility disclosures. There are numerous explanations for such association. Others suggests that firms, which are more visible in the public eyes, are likely to voluntarily disclose information to enhance their corporate reputation.

Nwaiwu and Oluka (2018), opined that building a nation's economic use of the environment (and environmental degradation) into its accounts is a response to several perceived flaws in the System of National Accounts (SNA). Hecht identifies the difficulties of environmental accounting in nations as (i) Cost of environmental protection cannot be identified. It is cited for instance, that money spent to put pollution control devices on smokestacks will increase GDP, even though the expenditure is not economically productive. (ii). Certain environmental goods are not marketed even though they provide economic value, for instance fuel wood gathered in the forests, meat and fish gathered for consumption. Water for drinking and irrigation are not priced in themselves apart from the technology applied to make the water available. (iii). When certain nations include these resources in their System of National Accounts, no standard practices exist for comparability. However these inclusion and how the companies where these issues are primarily concerned accounts for these activities as well as actions taken to ensure that these issues do not hamper developmental pursuit becomes desirable.

Environmental waste management cost

The concept of environmental waste management cost emanates as a result of solid waste produced by companies especially those in oil and gas sectors. Waste produced by a process often has to be processed before being released to the environment. Some of the waste can be handled by the company itself, other waste is better handled by external waste treating companies. Handling of the waste causes environmental costs either way. The cost of waste transportation is also considered an environmental cost to include depletion of natural resources, noise and aesthetic impacts. Residual air and water emissions, long-term waste disposal. Thus, accounting became concerned with achieving new goals such as measuring and evaluating potential or actual environmental impacts of projects on organizations' performance. These new goals are of great importance as they enable many users take different development decisions that are economically and environmentally sound (Bala & Yusuf, 2003).

In addition, investments in production equipment might be made in order to reduce environmentally hazardous emissions. Such investments are considered environmental costs. Most investments however are not made solely for environmental purposes but also to increase the utilization capacity. These investments are not considered as entirely environmental but also as regular investments. In these cases the environmental costs only consist of the part of the investment considered an environmental investment. Ali (2002) identified the main reasons of accounting interest in the environment to include; environmental costs which can be significantly reduced and eliminated as a result of business decisions, ranging from operational and housekeeping changes to investment in cleaner production, to redesign of processes/products. Also environmental cost (and, thus potential cost savings) may be obscured in overhead accounts or otherwise overlooked.

For the above reasons, it is believed that accounting should be responsible for measuring, evaluating and disclosure of environmental performance in financial statements or in its attachments. No doubt that measuring environmental performance depends on accounting systems but needs data, other than the conventional accounting data, such as pollution ratios. Monetizing environmental issues may not be totally accurate but, economists and accountants have to give best estimates, according to the current level of knowledge, and techniques used (Acti et al., 2013). As noted by Acti et al., (2013) within the Nigerian context an investigation was undertaken into the possible relationship between corporate performance and three selected indicators of sustainable business practices- Community Development Cost (CDC), Waste Management Cost (WMC) and Employee Health and Safety Cost (EHSC) were identified as key variables that are to be disclosed by firms in the oil and gas industry.

The study revealed that sustainable business practices and corporate performance is significantly related. And sustainability may be a possible tool for corporate conflict resolution as evidenced in the reduction of fines, penalties and compensations paid to host communities of oil companies. Therefore, the researchers recommended that the management of oil companies in the Niger

Delta States of Nigeria develop a well-articulated environmental costing system in order to guarantee a conflict free corporate atmosphere needed by managers and workers for maximum productivity and eventually improve corporate performance. These costs are utilized for the purposes of ensuring that environmental disclosures are carried out. Environmental waste management cost are incurred and managed based on the performance indicators.

Environmental performance indicators on the other hand include indicators that show the impacts of the activities of the firms on the environment. The core indicators include- Spills and Discharges (looks at hydrocarbon spills, controlled discharges as well as effluent discharges); wastes and residuals; environmental management systems and Biodiversity. For example oil spill can be measured in terms of number and volume of hydrocarbon liquid spills greater than 1 barrel (159 liters) that reach the environment. Others are total number of hydrocarbon spills greater than one barrel; Barrels of hydrocarbon spilled (Conversion 1 barrel = 159 liters); total estimated amount spilled that reached the environment; total recovered hydrocarbons from the oil spill; land and water spill data (total spills to land and water); lower spill threshold, as well as Qualitative impacts reporting which is seen in terms of policies, programs and initiatives taken to remediate the impact of activities on the environment (Ironkwe & Ordu, 2016).

Sustainable development goals

Sustainable development relates to the principle of meeting human development goals while at the same time sustaining the ability of natural systems to provide the natural resources and ecosystem services upon which the economy and society depend (Cerin, 2006). While the concept of sustainable development has been relevant since time immemorial, it can be argued that the relevance deepens with the dawn of every day because the population keeps increasing but the natural resources available to humankind do not. Conscious of this phenomenon, global concerns have always been expressed for judicious use of the available resources. These concerns lead to establishment of sustainable development goal with seventeen (17) goals to meet that will bring about sustainable development of nation.

The SDGs are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity by 2030. Adopted by 193 countries, the SDGs came into effect in January 2016, and aimed to foster economic growth, ensure social inclusion and protect the environment. The UNCG-CSO (2017) argues that the SDGs encourage a spirit of partnership among governments, private sector, research, academia and civil society organisations (CSOs)—with support of the UN. This partnership is meant to ensure that the right choices are made now to improve life, in a sustainable way, for future generations (Breuer et al., 2019). The 17 SDGs primarily seek to achieve the following summarised objectives.

i). Eradicate poverty and hunger, guaranteeing a healthy life

ii). Universalize access to basic services such as water, sanitation and sustainable energy

iii). Support the generation of development opportunities through inclusive education and decent work iv). Foster innovation and resilient infrastructure, creating communities and cities able to produce and consume sustainably

v). Reduce inequality in the world, especially that concerning gender

vi). Care for the environmental integrity through combatting climate change and protecting the oceans and land ecosystems

vii). Promote collaboration between different social agents to create an environment of peace and ensure responsible consumption and production (Hylton, 2019; Mensah, 2019).

It is further argued that the SDGs have competing stakeholder interests attached to them. One of the challenges as observed by Spahn (2018) is ensuring responsibility and accountability for progress towards meeting the SDGs. Several authors have opined that this calls for appropriate indicators and ways of monitoring and evaluating progress on the SDGs, especially at the national level (Kanie & Biermann, 2017; Mensah, 2019). In this regard, it would be important to measure both inputs and output in order to check whether the various countries are investing what they set out to invest by way of addressing the issues, as well as tracking outcomes to check if they are actually achieving the set goals and targets (Allen et al., 2018; Breuer et al., 2019).

Infrastructure provision

Provision of infrastructure in line with objectives of Sustainable development goals (SDGs) requires substantial costs. Mensah (2019) documented that environmentally-friendly infrastructure is needed for increased economic output and productivity (Waage et al., 2015). Kappelle et al. (1999) have pointed out that infrastructure investment in developing countries will need to increase from US$0.9 trillion to US$2.3 trillion per year by 2020. These figures include an amount of US$200–$300 billion required to ensure that infrastructure entails lower emissions and more resilience to climate change. According to UNDP (2012), a relatively low estimate of the total annual climate change mitigation and adaptation costs through 2030 is $249 billion; and this addresses only one threat (global warming) to the global environmental commons. However, official development assistance (ODA) constitutes a relatively small pool of finance, at approximately $130 billion annually (UNDP 2012). Other costs of implementing the SDG include risks of over-exploitation and the huge financial resources needed for the various investments. These show some of the socio-economic costs and benefits of SD but metrics for assessing the impacts of SDGs remain controversial (Campagnolo et al., 2018). So the oil and gas companies are expected to join in these infrastructure provision, thus a portion of their annual budget is dedicated towards these amenities provision as way of contributing towards actualisation of SDGs in the nation where they operate.

Human development opportunities provision

Human development opportunities provision entails the development of the human capital stock of a nation or companies in other to provide them with opportunities that will enable them become self-reliant as well as be able to compete in the labour market. In other words, it is development of human capital of the nation or organisation so that their productivity and marketability could increase. According to Onah (2015) human capital development is the stock of competencies, knowledge and personality attributes embodied in the ability to perform labour, education and experience. Human capital development involves the development of the employees' intelligence, skills and experience that gives the organisation its distinctive character. Onah (2015) further adds that human capital development is more of a process, which involves training, educating, and other professional activities in order to increase the level of knowledge, skills, abilities, values and social assets of an employees which will lead to an employee's satisfaction and performance. Significantly, the above literature identified that human capital development contributes to the employees satisfaction on the job and increase their performance due to the training such staff acquired. Training and education add value to the staff in terms of the staff new skill and knowledge about the job, and therefore adding value to both the staff and the organisation. This suggests that the more training and development the staff acquire, the more skill and value they possess, and performance value they add to the organisation.

To that effect, Njoku (2017) adds that human capital development includes the provision of learning, training, and development opportunities in order to inspire the individual, team and corporate performance. Abed and Alhalboosi, (2018) disclosed that Human resource development is basically concerned with:

i). Staffing Issues: Employment, number of personnel, etc

ii). Evaluation and Training: Learning strategies, programmes, Curricula's, etc.

iii). Performance Management: Maintenance and improvement of the quality of services, setting standards, Information and Management system.

iv). Working Conditions: Recruitment and posting, jobs and work load definitions, promotion, and career mobility, incentives, mode and level of remunerations.

some of the common HRD techniques used in organizations as highlighted by Gibb (2013) include, but not limited to: on the job training, coaching/mentoring, formal education conferences/seminal/workshops, internet, audio/video based, computers, etc. the period for development of human resource may take days, weeks, months or even years depending on the organization and the objectives of such training (Gibb, 2013). Furthermore, Gibb (2013) opined that human resources development is a process of observation, planning, action, and review to manage the cognitive (brain) capabilities and behaviours needed to enable and improve individual, team and organizational performance in work organization.

Indeed, human capital development is synonymous with human resource development in terms of its activities and purpose of increasing people skill and knowledge to improve their performance as well as that of the organisation, to do these it requires substantial amount of money. It is argued that one of the greatest cost incurring aspect of the oil and gas companies is the cost or amount it spends on its employee (Okoye & Ezejiofor, 2013), in other words, human capital development cost is among the largest costs that it incurs in the course of its business operations. This is because, it places high premium on its employees both in terms of development as well compensation when they are retiring. When these opportunities are provide both on the side of the employees as well as that of host communities where the companies operate, sustainable development could occur as result of actualisation of one of the aspect of SDGs

Theoretical framework

This study is anchored on two theories: Stakeholders Theory and Modernisation Theory.

Stakeholders Theory: Stakeholders Theory was first developed and modeled by R Edward Freeman in 1984, in USA (Freeman, 1984; 2010) and since then has gained the attention of researchers and business owners – the need to act while taking into consideration all stakeholders in the business or operations of the company. Basically, Stakeholder Theory is based on proposition that a firm‘s success or otherwise depends on a successful management of all the relationships that a firm has with its stakeholders (Uwuigbe & Jimoh, 2012).

Stakeholders theory is one of the theories that seeks to explain the practice of presenting social information, centred on the role it can play in relations to organizations, governments, individuals, associations and society in general (Magnaghi & Aprile, 2014). Gray et al.(1998) informed that from an organizational point of view, the theory of interested parties is based on a model of responsibility for all actors, who have normative, descriptive or explanatory power in the context of CSR, and includes the responsibilities of the company and the transparent nature of its activities. A crucial element that the company can use to manage relations with stakeholders is precisely the information (financial, sustainability or both) obtained to obtain the support and approval of the business strategy by the interested parties, without presenting an objection. Voluntary disclosure is largely justified by the theory of the interested parties and, consequently, by the theory of legitimacy which is considered an appropriate means of maintaining and developing relationships between the various interest-generating groups and society Furthermore, interested parties provide another theoretical framework to explain the relationship between the various stakeholders and the management; and potentially useful for reviewing or influencing corporate social communications or sustainability reports for organization in annual corporate reports.

The Globalization Theory: The Globalization Theory originates from the global mechanisms of deeper integration of economic transactions among the countries (Portes, 1992). However, apart from the economic ties, other key elements for development interpretation as far as globalisation is concerned are the cultural links among nations (Mensah, 2019). In this cultural orientation, one of the cardinal factors is the increasing flexibility of technology to connect people around the world (Reyes, 2001). Therefore, open and easy communication among nations has created grounds for cultural homogenisation, thereby creating a single global society (Waks, 2006). Political events no longer take local character but global character. Thus, according to Parjanadze (2009), globalisation is underpinned by political, economic, technological and socio-cultural factors and orientations. Although these developments theories have their weaknesses, they have paved the way for the current global development concepts and paradigm, namely “sustainability” and “sustainable development” (SD) (Mensah, 2019).

Empirical Literature

Adesina (2020) investigated environmental accounting and its impact on sustainable economy in Nigeria. Specifically, the study examined the effect of environmental accounting on the life of the citizen and also on sustainable development in Nigeria. The study was narrowed to 3 selected manufacturing companies (Portland Paint and Product, Bevpak and Premier Feed Mills Nigeria ltd) located in Ibadan metropolis, Oyo State. The primary source of data was used and out of one hundred and fifty (150) copies of questionnaires that were distributed, 136 were received and only 124 fully filled were used in data analysis with the use of simple percentage and Chi-Square statistical tool. The study result indicated that environmental accounting has a significant effect on sustainable development at significant level 0.05) and also enhance the life of the citizen. The study concluded that environmental accounting has enhanced sustainable development by reducing the environmental impact while increasing the value of an enterprise, satisfying human needs, contributing to the quality of life, and resource intensity. The study recommended that there is need for government to impose a restriction on the release of a toxic substance into the environment and stipulating the requirement which industries and facilities generating waste must meet.

Egiyi and Alio (2020) studied green accounting as a way to economic sustainability. The study adopted a literature review methodology and content analysis. The study argued that green accounting considers environmental resources and vicissitudes in them, it integrates the result into the system of national account thus to provide quality information, which serves as a foundation for planning and making policy for integrated sustainable development and by extension, growth of the nation. Nations of the world mine and drill natural resources not regarding the impact it leaves on the environment. The study found that Nigeria is still in the initial stages of development in regards to Green Accounting. Most of the world at large are still unfamiliar with the term Green Accounting or its relevance. Though Nigerian businesses comply with requirements such as Corporate Social Responsibility, there are no definite policies or stipulated guidelines put in place to protect the environment. Hopefully, with more enlightenment on the subject, Green Accounting looks to become a practice and reality among all firms and economies one day. The study recommended that there is need for the implementation of compulsory environmental impact auditors in both public and private manufacturing firms to enable accurate recording of environmental damage. This will open a new phase and career in the accounting profession which will lead to the increased employment rate. This also will be the most forward step for the Nigerian Government to show concern for the environment it has been exploiting for years.

O'Raye and Teristeju (2020) in their study investigated Covid 19: Ramifications for progress towards the sustainable development goals (SDGs) in Nigeria. The study examined whether the impact of COVID-19 at the household level is an obstacle to achieving the sustainable development goals of no poverty (SDG1), zero hunger (SDG2), good health and wellbeing (SDG3) and decent work and economic growth (SDG8). The study was limited to farm households given their precarious situation. The study population was 1,950 households covering all regions of the country from which they extracted 954 farm households as the sample. Authors analysed data from the World Bank National Longitudinal Phone Survey (COVID-19 NLPS) and the 2018/2019 General Household Survey (GHS). An exact McNemar's test determined that there was a statistically significant difference in the proportion of households that skipped a meal, ran out of food or went a whole day without food, pre- and during- COVID-19. Approximately 81% perceived COVID-19 as a substantial threat to their income. This was buttressed by the finding that 75% reported a decrease in their total income since the outbreak of COVID-19. Overall, the findings in the study suggested that COVID-19 posed a substantial threat to the attainment of SDGs 1, 2, 3 and 8. In the long term, government would need to mitigate the impact of COVID-19 through targeted social protection programs and policies to ensure that the country is on track to achieve the SDGs.

Mensah (2019) in his study via a literature review analysed Sustainable development: Meaning, history, principles, pillars, and implications for human action. The purpose of the study was to contribute to the discourse on SD by further explaining the paradigm and its implications for human thinking and actions in the quest for sustainable development. The study adopted extensive literature review methodology, combining aspects of the "Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) guidelines and the Recursive Content Abstraction (RCA) analytical approach. The study finds and argued that the entire issue of sustainable development centres around inter- and intragenerational equity anchored essentially on three-dimensional distinct but interconnected pillars, namely the environment, economy, and society. The study argued that decision-makers need to be constantly mindful of the relationships, complementarities, and trade-offs among these pillars and ensure responsible human behaviour and actions at the international, national, community and individual levels in order to uphold and promote the tenets of this paradigm in the interest of human development. The study concluded that more needs to be done by the key players—particularly the United Nations (UN), governments, private sector, and civil society organisations—in terms of policies, education and regulation on social, economic and environmental resource management to ensure that everyone is sustainable development aware, conscious, cultured and compliant.

Oti, and Mbu-Ogar, (2018) examined the impact of environmental and social disclosure on the financial performance of quoted oil and gas companies in Nigeria. Time series data for five years were collected and analyzed using the ordinary least square regression technique. The theoretical framework was hinged on stakeholder and legitimacy theories which describe the tie between organizations and the social/societal strata need for disclosure and financial performance. Results from the statistical analysis revealed that disclosure on employee health and safety and community development do not significantly affect financial performance while disclosure on waste management had a positive and significant effect on firm's financial performance. The study recommended that oil and gas companies should constantly review their waste management strategy and employ bespoke technology in waste management to mitigate their impact on the environment. Furthermore, Oil and gas companies should improve on employee health and safety as part of their mission and vision statement for enhanced firm value.

Companies should also ensure sustained development of their host communities to avoid youth restiveness.

Utile et al.(2017), examined corporate environmental reporting and the financial Profitability of listed manufacturing firms in Nigeria. The study investigates the effect of environmental reporting on the financial Profitability of listed manufacturing companies in Nigeria. The study aims at determining the effect of erosion control reporting (ECI), waste management reporting (WMI) and air pollution reporting (API) on the financial Profitability of listed manufacturing firms in Nigeria. The study adopted an ex-post facto research design using the random effect regression analysis as the major technique for data analyses. The sample of the study was drawn from ten manufacturing firms listed on the Nigerian Stock Exchange. It was found that both erosion control reporting and air pollution reporting has significant effect (0.002) and (0.026) respectively with firm financial Profitability while waste management reporting has negative but significant effect (0.000) on firm financial Profitability of companies under investigation. The major conclusion reached by this study is that environmental reporting has significant effect on firm financial performance. The study recommends that the Environmental Regulation Agency should collaborate with the Financial Regulation Council of Nigeria to make environmental reporting a necessity in annual reports of listed firms in Nigeria.

Ironkwe and Ordu (2016) examined environmental reporting in the oil and gas industry in Nigeria. Via a theoretical review and discuss analysis, the study looked at the need for adequate Environmental Reporting – both financial and non-financial reporting and its importance in the industry in reaching out to stake holders. It is anchored on the legitimacy theory of corporate social responsibility reporting whilst critically assessing the reporting requirements as well as what is usually reported in the financial statements of Oil and Gas companies vis a viz standard disclosure requirements. It was found that that reporting format needs to be consistent and followed in order to ensure transparency in reporting of company operation. Looking at environmental profitability indicator as well as reporting formats and normalization factors, it is found out that the greatest challenges faced by the industry regarding sustainability profitability reporting are determining how to measure, define and select appropriate indicators.

Karambu and Jospeh (2016), within the Kenya context, study was aimed at assessing the effect of corporate environmental disclosure on financial performance of listed firms at the Nairobi Securities Exchange, Kenya. This study made use of longitudinal secondary data from the annual reports and financial statements of listed companies at the Nairobi Securities Exchange. Content analysis of sampled listed companies' annual reports was undertaken to examine environmental disclosure practices. A checklist of environmental disclosure items and categories was developed and environmental disclosure indices computed. Casual research design was employed to determine the cause-effect relationship between corporate environmental Disclosure and financial performance. Target population of the study was 61 listed companies. Purposive sampling was employed in selecting firms that have been listed for entire period of study and whose annual reports are available at the Nairobi Securities Exchange. This resulted into a sample size of 32 listed companies. Coefficient of Skewness was used to test the normality of data. Homoscedasticity and auto-correlation assumptions of the regression model were tested using scatter plots and Durbin Watson test. Linear regression model was used to determine the casual relationship between environmental disclosure and financial performance. Firm size and leverage have no effect on environmental disclosure. Findings reveal that environmental disclosure with P-value <0.05 has a positive significant effect in the mean financial performance. The study recommends that firms should engage in environmental disclosure because it leads to increased financial performance.

Bassey et al.(2013) in their study within the Nigerian context investigated the impact of environmental accounting and reporting an organizational performance with particular reference to oil and gas companies operating in the Niger Delta Region of Nigeria for period of 2001 to 2010. The study was conducted using the Pearson's product moment correlation co-efficient. The elements were selected by means of random and stratified sampling technique. The variables were environmental cost, environmental liabilities and environmental disclosure while profitability was the measure of performance. Data were gathered from primary and secondary sources. Data collected were presented using tables and analyzed using the Pearson's product moment correlational analysis. It was found from the study that environmental cost has satisfied relationship with firm's profitability. It was concluded that environmentally friendly firms will significantly disclose environmental related information in financial statements and reports. The study recommended that firms should adopt a uniform method of reporting and disclosed environmental issues for the purpose of control and measurement of performance and that accounting standards should be published locally and internationally and reviewed continually to ensure dynamism and compliance to meet environmental and situational needs.

Acti et al. (2013) within the Nigerian context examined the impact of environmental cost and disclosure on the performance of oil companies in Nigeria. The study examined the impact of environmental cost on corporate performance in oil companies in the Niger Delta States of Nigeria. The field survey methodology was utilized involving a selected sample of twelve oil companies. The multiple regression analysis was explored to test the hypothesis. An investigation was undertaken into the possible relationship between corporate performance and three selected indicators of sustainable business practices: Community Development Cost (CDC), Waste Management Cost (WMC) and Employee Health and Safety Cost (EHSC). The study revealed that sustainable business practices and corporate performance is significantly related. And sustainability may be a possible tool for corporate conflict resolution as evidenced in the reduction of fines, penalties and compensations paid to host communities of oil companies. Therefore, the researchers recommended that the management of oil companies in the Niger Delta States of Nigeria develop a well-articulated environmental costing system in order to guarantee a conflict free corporate atmosphere needed by managers and workers for maximum productivity and eventually improve corporate performance.

3. METHODOLOGY

The study adopted the expose facto research design. This is because the study relies on already existing data for its analysis which is the focus of expose facto design. while the population of the study was drawn from thirteen (13) quoted oil and gas companies in Nigerian stock exchange as at December, 2019, according to available data from Nigerian Stock Exchange, Port Harcourt office, and for the period of 2010 -2019. The study adopted purposive sampling technique to choose Ten (10) of the companies based on availability of required data within the period of the study. According to Baridam (2006) Purposive or convenience sampling is a sample chosen purely on the basis of convenience. The variables of study were environmental waste management cost, cost of infrastructure provision as well as cost of human capital development. The companies of focus are Forte Oil Plc, OandoPlc, Total Nig. Plc, Mobil Nig. Plc, ConoilPlc, MRS Plc (Fmr: Texaco), Eterna Oil & Gas Plc, Seplat Pet. Dev. Co Plc, Caverton Offshore Group Plc. Rak Unity Oil. These are operational in the Niger Delta region of Nigeria. Data were sourced from the annual reports of the companies available at the Nigerian stock exchange. The Annual reports includes: Annual financial statements; annual sustainability reports where environmental waste management costs and other details are found. The data collected are analysed using ordinary least square regression Analysis and correlations correlation coefficient guided by a regression Model to analyse the relationship of the variables identified as well as ascertain whether or not they have influence over one another. This helped in testing the hypotheses developed.

Model Specification

Dependent variable is the sustainable development goals actualisation (SDGs), whilst the independent variable is the Environmental Reporting (ENR), Furthermore, the IFO, and HDO are proxied for sustainable development Goals. Similarly, Environmental waste management cost (EWMC) is the dimension of Environmental Reporting.

Thus, the regression equation is Y=a+bx+c, where X is the dependent variable (criterion) and in the case of this study is (Sustainable development Goals Actualisation proxied by IFO, HDO, that the equation tries to predict, Y is the independent variable (predictor) and in this case are (Environmental Reporting which are represented by: EMWC) respectively that is being used to predict X, a is the Y-intercept of the line, and c is a value called the regression residual (Nwachukwu, 2008).

Using the Ordinary Least Square multiple regression formula which states:

$Y_i = b_0 + b_1x_{1j} + b_2x_{2j} + \ldots\ldots.. + b_kx_{kj} + e_{j,}$ where y_i is the dependent variable from the population of the interest, $b_{0,}\ b_{1\ldots..}b_k$ are the population partial regression coefficients and $X_{1j}\ X_{2j}\ \ldots\ldots X_{kj}$ are observed values of the independent variables $X_{1,}\ X_{2\ldots\ldots}X_{k,}$ respectively.

In view of the above, the following models are developed for this study:

SDG = f(ER) --------------------- (1)

IFO = f (EWMC) --------- (2)

HDO = f(EWMC)…………..(3)

In the linear form, Equation (2) & (3) convert to:

IFO $= b_0+b_1(\text{EWMC}) +e$

HDO $= b_0+b_1(\text{EWMC})+ e$

Where: bo_1 is coefficient of regression parameters
e= error term.

Using Statistical Package for Social Sciences (SPSS) software, the variables were subjected to complementary statistical test and the results were used for analysis and for hypothesis verification.

4. RESULTS AND DISCUSSIONS

Testing of Hypotheses

Ho_1: There is no significant relationship between environmental waste management cost and infrastructure provision by oil and gas companies in Nigeria.

Table 4.1 PPMC Correlations result for Hypothesis one

		LEWMC	LIFO
LEWMC	Pearson Correlation	1	.323**
	Sig. (2-tailed)		.001
	N	100	100
LIFO	Pearson Correlation	.323**	1
	Sig. (2-tailed)	.001	
	N	100	100

**. Correlation is significant at the 0.01 level (2-tailed).
Source (SPSS output of Data, 2021)

From the table above, the positive and low value of PPMC (0.323**) indicates that there is a weak correlation between waste management cost and infrastructure provision in Nigeria and correlation is significant at 0.01 level. Since the p – value (= 0.001) is less than the level of significance (alpha) (0.05), we therefore reject the null hypothesis and conclude that there is a significant relationship between waste environmental waste management cost and infrastructure provision by oil and gas companies in Nigeria.

Table 4.2 Model Summary for Hypothesis one

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.323[a]	.104	.095	3.39168	.104	11.407	1	98	.001

a. Predictors: (Constant), LEWMC

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	131.215	1	131.215	11.407	.001[b]
	Residual	1127.340	98	11.503		
	Total	1258.555	99			

a. Dependent Variable: LIFO

b. Predictors: (Constant), LEWMC

Table 4.3 Table of coefficients for regression model for Hypothesis one

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	8.703	1.647		5.285	.000		
	LEWMC	.452	.134	.323	3.377	.001	1.000	1.000

a. Dependent Variable: LIFO

Source (SPSS output of Data, 2021)

From Table of coefficients above, result suggest that 1% rise in environmental waste management cost leads to .323 percent increase in infrastructure provision (a proxy for sustainable development goals). The probability value (0.001) is less than the test significance level of 0.005.

Ho$_2$: There is no significant relationship between environmental waste management cost and human development opportunities provision by oil and gas companies in Nigeria.

Table 4.4 PPMC Correlations result for Hypothesis two

		LEWMC	LHDO
LEWMC	Pearson Correlation	1	.237*
	Sig. (2-tailed)		.018
	N	100	100
LHDO	Pearson Correlation	.237*	1
	Sig. (2-tailed)	.018	
	N	100	100

*. Correlation is significant at the 0.05 level (2-tailed).

Source (SPSS output of Data, 2021)

From the table 4.4 above, the positive and low value of PPMC (r) (0.237**) indicates that there is a weak correlation between environmental waste management cost and human development opportunities provision by the oil and gas companies in Nigeria, and correlation is significant at 0.01 level. Since the p – value (= 0.018) is less than the level of significance (alpha) (0.05), we therefore reject the null hypothesis and conclude that there is a significant relationship between environmental waste management cost and human development opportunity provision by the oil and gas companies in Nigeria.

Table 4.5 Model Summary for Hypothesis two

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.237[a]	.056	.047	2.92119	.056	5.838	1	98	.018

a. Predictors: (Constant), LEWMC

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	49.815	1	49.815	5.838	.018[b]
	Residual	836.267	98	8.533		
	Total	886.083	99			

a. Dependent Variable: LHDO

b. Predictors: (Constant), LEWMC

Source (SPSS output of Data, 2021)

Table 4.6 Table of coefficients for regression model for Hypothesis two

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.755	1.418		5.468	.000		
	LEWMC	.279	.115	.237	2.416	.018	1.000	1.000

a. Dependent Variable: LHDO

Source (SPSS output of Data, 2021)

From Table of coefficients above, result suggest that 1% rise in environmental waste management cost leads to .237 percent increase in HDO(a proxy for sustainable development goals). The probability value (0.018) is less than the test significance level of 0.005.

Discussion of findings

Environmental waste management cost and infrastructure provision relationship

From the results of models and coefficients (tables 4.1, 4.2) there is an r squared value of 0.104(10.4%) of EWMC and IFO shows that **10.4%** of the total variation of sustainable development goals actualisation in Nigeria in terms of infrastructure provision was due to the effect of environmental waste management cost aspect of environmental reporting by oil and gas companies in Nigeria within the period of study. Considering the coefficient, result suggests that 1% rise in environmental waste management cost leads to .323 percent increase in infrastructure provision (a proxy for sustainable development goals). The implication of this is that environmental reporting that involves the adequate accounting for environmental waste management costs embarked upon by oil and gas companies is useful for actualisation of sustainable development goals in that area where their operations are situated

Environmental waste management cost and human development opportunities provision relationship

Looking at the results of models and coefficients (tables 4.4, 4.5) it has r squared value of 0.056(6%) of EWMC and HDO shows that 6% of the total variation of sustainable development goals actualization in terms of human capacity development opportunities provision was due to the effect of environmental waste management cost by oil and gas companies in Nigeria within the period of study. Considering the coefficient, result suggests that 1% rise in EWMC leads to 237 percent increase in HDO(a proxy for sustainable development goals). The probability value (0.018) is less than the test significance level of 0.005. The implication of this is that waste management cost as a result of managing the impacts of the activities of the oil and gas companies would lead to actualization of sustainable development goals within the community where their operations are situated and vice versa.

The findings here are in consonance with earlier studies such as (Adesina, 2020; Mensah, 2019) whose works indicated a significant relationship between sustainable development goals actualization could be enhanced via environmental reporting by various stakeholders including those in the oil and gas sector.

5. CONCLUSION AND RECOMMENDATIONS

From the result of the study it is concluded that reporting of environmental activities by oil and gas companies would help to hold them accountable and contribute to the SDGs actualization in Nigeria especially post COVID 19. This is because results have shown that environmental reporting has positive and significant relationship with sustainable development goals actualisation. The study therefore recommends that:

1. Oil and gas firms should engage in regular and comprehensive environmental reporting as a way of encouraging stakeholders to participate in their development activities.
2. The companies should also engage or increase in their corporate social responsibility activities within the communities they are operating. These CSR activities would lead to quicker actualization of SDGs especially at the host community's levels where their operations are found.

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THE ROLE OF FRAUD DIAMOND MODEL IN THE PREDICTION OF FINANCIAL FRAUD AMONG DEPOSIT MONEY BANKS IN NIGERIA.

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ABSTRACT

This study evaluates the relationship between *fraud diamond model* and financial statement fraud in selected deposit money banks in south east Nigeria. The specific objectives were (1) to ascertain the relationship between fraud pressure and earnings management and (2) to evaluate the relationship between fraud pressure and timely loss recognition. Two hundred and fifty bank officers on managerial level consisting of branch marketing managers, branch operation managers, head of treasury units, head of internal audit and compliance units from fifteen (15) deposit money banks constituted the sample of the study. To achieve the objectives the study, the survey method was adopted and relevant information was elicited using questionnaire. Two null-hypotheses were formulated and tested using Pearson Product Moment Correlation with the aid of statistical package for social sciences (SPSS 24). The findings of the study revealed that there is significant relationship between fraud diamond model and financial statement fraud in selected deposit money banks in south east Nigeria. The result showed that (1) fraud pressure has a strong negative correlation with earnings persistence and (2) fraud pressure has a strong negative association with timely loss recognition in deposit money banks in Nigeria. The implication of this study is that external pressure affects the earnings persistence of most deposits banks in Nigeria and this vitiates the quality of financial reporting. Also, as financial pressure increases, timely loss recognition decreases and this also affects the quality of financial reporting. The study therefore recommends that deposit money banks should enhance the remunerations of its employees to alleviate financial pressures on employees, thereby mitigating the incidence of financial statement frauds. Deposits money banks should desist from certain high targets that exerts undue pressures on staff.

Keywords: Earnings persistence, earnings management, fraud, fraud pressure, fraud diamond model

IMPACT OF INTERNATIONAL FINANCIAL REPORTING STANDARDS ADOPTION ON FINANCIAL PERFORMANCE OF LISTED MANUFACTURING COMPANIES IN NIGERIA

BY

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ABSTRACT

The study examined the impact of International Financial Reporting standards adoption on financial performance of listed manufacturing companies in Nigeria. In achieving the objectives of the study, ex-

post facto research design was adopted. The source of data for this work is secondary data through the use of annual reports and accounts of selected brewery companies in Nigeria. The population of the study is made up of all the brewery firms listed in Nigeria stock exchange while the sample size of the study is made of three brewery companies (Guinness plc, Nigeria breweries Plc and International breweries Plc) listed in Nigeria stock exchange. Data were collected from the selected brewery companies. The collected data was based on the pre and post adoption of IFRS ranging from 2006-2012(Pre Adoption Era) and 2013-2019 (Post Adoption Era); that is 7 years before and 7 years after the adoption of IFRS by the listed brewery companies. Data collected were analyzed using T-statistics. The findings revealed that adoption of IFRS has a positive and significant impact on profit after tax of listed brewery companies in Nigeria. The findings also revealed that IFRS adoption has a positive but insignificant impact on earnings per share, return on asset and return on equity of listed brewery companies in Nigeria. The study concludes that IFRS adoption affect the performance of manufacturing firms. The study recommends that brewery firms should comply and adhere strictly to IFRS in the preparation of their financial statement in order to increase their profit and attract more foreign investors that will boast profit performance of the companies. The study also recommends that brewery firms should ensure that the reported earnings are fully disclosed in line with IFRS such that the changes in earnings disclosure will be felt. Also, relevant Regulatory agencies should ensure strict compliance to IFRS in order to enhance their performance such as increase in return on asset among brewery companies. Finally, Brewery firms should ensure that they prepare their financial statement in line with IFRS. That will guarantee investor's confidence thereby increasing return on equity in long-run.

EFFECT OF AUDIT COMMITTEE CHARACTERISTICS ON FINANCIAL REPORTING QUALITY OF FIRMS IN NIGERIA

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ABSTRACT

The study examined the effect of audit committee characteristics on financial reporting quality of firms in Nigeria. To achieve the objective of the study ex-post facto research design was adopted. The population of the study is made up of 162 listed firms in Nigeria. The study used judgemenatal sampling approach to select the twenty (20) firms. Secondary data were used through the use of annual reports and accounts of the selected firms. Data were analyzed using panel data based multiple regression analysis. The findings revealed that (i) Audit committee independence has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria, (ii) Audit committee size has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria and (iii) Audit committee meetings has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria. Based on the findings, the study recommends that regulatory bodies in Nigeria should ensure that all three of the board representatives on audit committee are independent. Furthermore, financial literacy is not enough, but a combination of financial and industrial expertise would further improve the quality of financial reports. Even though owning equity in Nigerian listed firms is not a requirement for board members, such ownership has been proven to be a good motivator for audit committee members because of the resultant benefits accruable to firms. Members holding shares would be more vigilant, enthusiastic and active in their monitoring responsibilities.

Keywords: audit committee characteristics, audit independence, audit size, audit meetings, earnings per share and financial reporting quality.

INTRODUCTION

Financial reporting is an important determinant of investment efficiency. Previous literature reveals that improved level of financial reporting leads to high and more efficient level of investment (Bushman and Smith, 2011; Healy and Palepu, 2011; Lambert, Leuz, and Verrecchia, 2017). Biddle and Hilary (2016) argued that organizations that possess more enhanced level of financial reporting possess a lot of returns in their investment ventures. The major aim of financial reporting is to make sure that there is enhanced methods of interpreting financial records and statements and to enable individuals who invest in various ventures to have the right information that will aid in making accurate financial resolutions together with improving the level of market performance (IASB, 2018).

Having the ability to use financial data effectively is very important to investors since it allows them to have more confidence in themselves about the business decisions that they make. The decisions made enable them to allocate resources where they are most needed hence improving the level of market performance (IASB, 2018). As accounting earning is being reported in the published financial reports of firms, it is expected to provide a timely and reliable input to various stakeholders, shareholders, potential investors, employees, suppliers, creditors, financial analysts stockbrokers, management, and the government agencies – useful in making prudent, effective and efficient decisions (Umoren, 2009).

Audit committee is identified as effective means for corporate governance that reduce the potential for fraudulent financial reporting. They can be very effective not only in providing objective oversight of the accounting of an organization, but also in helping to set an ethical "tone at the top" (Madawaki, 2012). Audit committee of corporate board of directors has received broad-based support for many years as a key factor for more efficient level of corporate governance. Their major function is to oversee the process of financial reporting so as to make sure that all transactions are recorded accurately so as to have more reliable and accurate financial data. Inaccurate reportingoffirmperformancebymanipulatingfinancialnumbersisdetrimentaltoshareholders' value because shareholders get false information which may result in higher information asymmetry and higher cost of capital. Functions of the audit committee in overseeing the process of financial reporting majorly depends on how independent the personnel within the audit committee are in conducting their functions (Klein, 2012), the expertise of audit committee members (Dhaliwal *et al.*, 2010) and the overlapping membership on audit and remuneration committees.

An audit committee in an organisation is appointed by the board of directors to assist the board in fulfilling their oversight responsibility to stockholders, potential stockholders, the investing community and others relating to the institution's financial statements and the financial reporting process, the systems of internal accounting and financial controls, the internal audit function, the annual independent audit of the institution's financial statements, the independent auditors' qualifications and independence and the legal compliance and ethics programs as established by management and the board. In so doing, it is the responsibility of the audit committee to maintain free and open communication between the audit committee, the independent auditors, the internal auditors and management of the Company (Salehi, Salehi, Shirazi&Shirazi, 2016).

Corporate governance includes the accountability of the organization's stakeholders, as well as the laws, policies, procedures, practices, standards, and principles which may affect the organization's direction and control. It also includes reviewing the organization's practices and policies in regard to the ethical standards and principles, as well as the organization's compliance with its own code of conduct. As a corporate governance monitor, the audit committee should provide the public with correct, accurate, complete, and reliable information, and it should not leave a gap for predictions or uninformed expectations.

The Sarbanes Oxley Act of the United States defines an audit committee as "a committee established by and amongst the board of directors of an issuer for the purpose of overseeing the accounting and financial reporting processes of the issuer and audits of the financial statements of the issuer" (United States of America, 2012). It forms part of the governance structure of an entity and is arguably the most important and challenging sub-committee of any board of directors. The primary objective of financial reporting is to provide high-quality financial reporting information concerning economic entities, primarily financial in nature, useful for economic decision making (IASB, 2018). Providing high quality financial reporting information is important because it will positively influence capital providers and other stakeholders in making investment, credit, and similar resource allocation decisions enhancing overall market efficiency (IASB, 2018). The accounting scandals of the early 2000s (Bushman and Smith, 2011) clearly demonstrate the importance of quality of financial reporting. However, the interpretation of quality of financial reporting remains problematic due to different financial reporting environments, regulations, procedures, and understandings. One good definition on aspects of quality issues in financial accounting is from the corporate report of the Accounting Standards Steering Committee, Institute of Chartered Accountants in England and Wales (ICAEW, 1975), which identifies seven qualitative characteristics viewed as desirable for the fulfilment of their fundamental objective of communicating decision-useful measurements: relevance, understandability, reliability, completeness, objectivity, comparability, and timeliness.

According to Wong (2012) the main role of an audit committee in any organisation is to assist the board or a departmental head in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control over financial reporting, the audit process, and the organization's process for monitoring compliance with laws and regulations. To perform its role an audit committee must be established and be empowered with the authority to perform its duties.

Recent research suggests that effective audit committee characteristics are fundamental determinants of high-quality financial reporting (La Porta et al., 2018; and Daske et al., 2018). The work of Ugbede *et al*. (2013) used one independent variable (Audit committee size). Similarly, Fodio*et al*. (2013) used two variables (audit committee size and audit committee independence). Hassan (2012) used three independent variables; audit committee size, independence and audit committee meetings. Despite studies confirming that financial reports still remain the most important source of externally feasible information on companies, there are mixed result among researchers on the effect of audit committee characteristics on financial reporting. Some researchers' findings showed positive effect while some showed negative effect of audit committee characteristics on financial reporting quality. For example, Moses, Ofurum and Egbe (2014) who carried out a study on audit committee characteristics and quality of financial reporting in quoted Nigerian banks. The empirical results confirm that audit committee "independence had no significant effect on earnings management in quoted Nigerian banks. In contrary, the study of Salehi *et al.* (2016) revealed that absolute independence among members of an audit committee reduces the practices of earnings management in the Malaysian companies. Based on this inconclusiveness on results, this study intend to examine the effect of audit committee characteristics on financial reporting quality of firms in Nigeria.

Despite the legislation that has been enacted to establish effective audit committees with the required characteristics in Nigeria as well as clear responsibilities for financial reporting and accountability, there have been reported cases of failure or near failure of several corporations due to fraudulent financial reporting. The collapse of large corporations highlighted the intentional misconduct due to the weakness of corporate governance particularly audit committees, as they are not effective enough to protect investors from loss. Companies have gone into liquidation for reasons bordering on ineffective or non-existing system of audit committee (Ugbede, 2013).

Unfortunately most corporate firms in Nigeria and even other countries are victim to these cankerworms. Research has proved that audit committees and other board members are to be held responsible for this. The type of governance, which is an organization project is an important determination of its long run existence and performance. Lack of expertise among audit committees gives room for fraudulent activities which affects the financial reporting quality which will also affect the performance of a firm.

The main objective of the study is to investigate the effect of audit committee characteristics on financial reporting quality of firms in Nigeria.

The specific objectives includes:

(i) To examine the effect of audit committee independence on financial reporting quality (earnings per share) of firms in Nigeria.

(ii) To determine the effect of audit committee size on financial reporting quality (earnings per share) of firms in Nigeria.

(iii)To evaluate the effect of frequency of audit committee meetings on financial reporting quality (earnings per share) of firms in Nigeria.

REVIEW OF RELATED LITERATURE

Conceptual Framework

Audit Committee

The earliest evidence of the use of audit committees was in the United States in the late 1930s when the New York Stock Exchange advised corporations to set up audit committees (Abbott, 2014). By 1978, the establishment of audit committees had become mandatory for all companies listed in the New York Stock Exchange (Ayub, 2015). According to the SOX 2002, an audit committee refers to a committee (or equivalent body) established by and amongst the board of directors of an issuer for the purpose of overseeing the accounting and financial reporting processes of the issuer and audits of the financial statements of the issuer; and if no such committee exists with respect to an issuer, the entire board of directors of the issuer.

Ayub (2015) opines that the audit committee is a standing committee established to enhance corporate accountability by working with the internal auditors and management to improve and strengthen the financial reporting practices of an entity and ensure proper conduct of corporate affairs in accordance with generally accepted ethical and legal standards. Miringu and Muoria (2011), asserts that audit committees were originally conceived as a means of ensuring the independence and effectiveness of the external auditor. Furthermore, Kantudu and Samaila (2015) observes that an audit committee is more likely to support the auditor rather than management in audit disputes and the level of support is consistent across members of the committee.

Audit committee is made up of an equal number of directors and shareholders. This enables it to effectively check the powers of the executive directors, with particular reference to the accounting and financial reporting functions. It further strengthens the reporting functions as it enhances the independence of auditors by allowing them to report to a body that is independent of the executive directors. Audit committees serve as a bridge in the communication network between internal and external auditors and the board of directors. Their activities include the review of nominated auditors, overall monitoring of the audit assignment, results of the audit, internal financial controls and financial information for publication (Federal Committee on Corporate Governance (FCCG), 2019). Indeed, the existence of an audit committee in a company would provide a critical oversight of the company’s financial reporting and auditing processes (Wakada, 2014).

Empirically, Klein (2012) examines the independence of the audit committee is another key characteristic for effective monitoring of the financial reporting process It is assumed that independent directors within the audit committee are better at monitoring than their insider counterparts (Danganta & Yancy, 2013). The independence of the audit committee is also a subject of increasing regulatory interest. One common focus of their efforts has been to increase audit committee independence. The Combined Code (2008) recommends and the SOX Act (2002) requires all listed companies to establish and maintain a fully independent audit committee.

The size of the audit committee is an important factor in enhancing financial reporting quality as larger audit committees are likely to have the advantage of relying on a wider knowledge base and varied expertise and thereby undertake their role more effectively (Vafeas, 2015). The evidence provided by empirical studies is rather interesting on the association between audit committee size and financial reporting quality. Ayub (2015) show no significant association between audit committee size and financial reporting measures. However, none of the above studies have examined the optimal size of audit committees for overseeing the financial reporting process.

Quality of Financial Reporting

As a response to the need for improvement and convergence of existing financial reporting frameworks, IASB issued in 2008 an exposure draft titled "An improved conceptual framework for financial reporting". According to IASB"s conceptual framework a key prerequisite for quality in financial reporting is the adherence to the objective and the qualitative characteristics of financial reporting information, (IASB, 2018). Qualitative characteristics are the attributes that make financial information useful and comprise of relevance, faithful representation, comparability, verifiability, timeliness and understandability. The primary objective of financial reporting is to provide high-quality financial reporting information concerning economic entities, primarily financial in nature, useful for economic decision making (FASB, 2009; IASB, 2018). This is important because it will positively influence capital providers and other stakeholders in making investment, credit, and similar resource allocation decisions enhancing overall market efficiency (IASB, 2018).

To assess quality of financial reporting, the study used prior literature which defines financial reporting quality in terms of the fundamental and enhancing qualitative characteristics underlying decision usefulness as defined in the exposure draft of IASB. The fundamental qualitative characteristics of relevance and faithful representation are most important and determine the content of financial reporting information. The study used faithful representation as assessed and reported in the external auditor's opinion. Low frequency of unqualified audit opinion was taken to represent faithful representation and therefore quality financial reporting while high frequency of qualified, disclaimer of opinion and adverse opinion was taken to represent non-faithful representation and therefore poor quality financial reporting. Zero ratios of queried transactions to annual budget was interpreted as higher quality of financial reporting as opposed to high ratio of queried transactions to annual budget which was taken as poor financial reporting. The enhancing qualitative characteristics of understandability, comparability, verifiability and timeliness can improve decision usefulness when the fundamental qualitative characteristics are established. However, they cannot determine financial reporting quality on their own (IASB, 2018).

To faithfully represent economic phenomena that information purports to represent, annual reports must be complete, neutral, and free from material error (IASB, 2018). Economic phenomena represented in the annual report are “economic resources and obligations and the transactions and other events and circumstances that change them” (IASB, 2006). Consistent with prior literature, faithful representation is measured using neutrality, completeness, freedom from material error, and verifiability (Abdallah, 2013).

An annual financial report can never be completely free from bias, since economic phenomena presented in annual reports are frequently measured under conditions of uncertainty. Many estimates and assumptions are included in the annual report. Although complete lack of bias cannot be achieved, a certain level of accuracy is necessary for financial reporting information to be decision useful (IASB, 2018). Therefore, it is important to examine the argumentation provided for the different estimates and assumptions made in the annual report. If valid arguments are provided for the assumptions and estimates made, they are likely to represent the economic phenomena without bias. In addition, valid and wellgrounded arguments provided for the accounting principles used increase the likelihood that preparers fully understand the measurement method. This will reduce the possibility of unintentional material errors in their financial report (Allegrini and Greco, 2011).

Audit Committees and Quality of Financial Reporting

Audit committee expertise is another characteristic that has been linked to audit committee effectiveness and has received considerable attention in the prior literature. Madawaki and Amran (2013) highlighted that the search for a mechanism to ensure reliable and high quality financial reporting has largely focused on the structure of audit committees whose function is to oversee the financial reporting process and to audit financial statements.

Given the importance of audit committees, Madawaki and Amran (2013) further argued that listed companies in Nigeria are required to include in their annual reports a summary of activities carried out by their audit committees. Nigeria for instance has witnessed a series of corporate collapses and related frauds that have raised doubts about the credibility of corporate governance in the country. A number of professional and regulatory bodies thus recommended reforms to improve the quality of financial reporting in the management and control of corporations by establishing the audit committees.

Improved financial reporting quality has been cited as one of the major benefits for companies‟ establishing audit committees. Studies of Ayub (2015), found that independent audit committee members are more objective and less likely to overlook possible deficiencies in the manipulation of financial reports. The results of the above studies further suggested that financial reporting quality improved in the year after the formation of audit committees compared with the year before. The results also indicate that audit committees independence and expertise are positively associated with improved financial reporting quality.

Audit committees have been held up by some as one of the biggest corporate governance success stories in the UK over the last twenty years or so. The financial crisis of 2008 and the resulting economic climate have put the governance role of audit committees firmly in the spotlight (Tricker & Tricker, 2015). The committee is seen as playing a key role in the restoration of trust in company financial reporting and has wide-ranging, time consuming and intensive work to do. It is likely that even greater focus is to be placed on them in the UK in the future although this trend is not necessarily reflected in the rest of the world (Milhaupt & Pistor, 2018).

According to Carcello and Neal (2013), results indicated that whilst the vast majority of audit committee reports surveyed did a good job in summarising the role of the audit committee many were let down by the description of how the audit committee had actually discharged those responsibilities. Davidson *et al.* (2015) argues that to ensure good corporate governance, the effectiveness of the Board of Directors and particularly that of the non-executive directors is to be enhanced by the establishment of appropriate board sub-committees. The Audit committee is one of the subcommittees of the board. An audit committee, which mainly comprises of nonexecutive directors, can be an effective tool to ensure corporate governance in an organisation (Bedard and Gendron, 2010).

Dechow, Ge and Schrand (2010) posited that, the ability to adequately supervise the activities and constrain opportunistically managed earnings lies with effective internal corporate governance mechanism. Thus, internal governance mechanisms involve among others, the formation of independent audit committee that would supervise the activities of managers and ensure strict compliance with the financial regulations.

Madakawi (2012) also highlighted that the audit committee comprise of three nonexecutive board members and three shareholders representatives. The idea of splitting the audit committee membership into an equal number of representations is to ensure the independence of the committee, thereby creating more confidence in the board activities, enhanced financial control and more credibility to the workings of the committee and company’s financial reporting process. Accounting or financial expertise are attributes, qualification or experience acquired by a person before becoming a board member of a company.

Carcello, Hollingsworth, Klein and Neal (2016) document that, there is a reduction in the use of discretionary accruals and income-increasing accruals when accounting expert is on the Audit Committee (AC). Also, Xie, Davidson and DaDalt (2013) suggest that AC members need financial sophistication to curtail managers from engaging in earnings management (EM) practices. Hoitash, Hoitash and Bedard (2009) document that firms with a high proportion of financial experts not necessarily accounting experts are unlikely to report weaknesses in the internal control over financial reporting. Consequently, Badolato, Donelson and Ege (2014) argue that it is not enough to have accounting/ financial expert as a member of ACs in constraining EM, but a combination of financial expertise and high status of the AC members.

Issues of diversity in corporate governance can be discussed based on several recognized theories. Westphal and Milton (2010) provide the argument in the perspective of an agency theory. They argue that board diversity in terms of gender and ethnic minorities can help correct information bias in strategies formulation and problem solving. Carter *et al.* (2013) also suggest that greater gender diversity may improve the board as one of the internal governance mechanism to monitor the managers‟ activities. This is because female directors like to ask questions that may not be asked by male directors.

Fields and Keys, (2013) raise the same issue through stakeholder theory as the pressure of firms to appoint female as directors comes from a broad set of people, which includes shareholders, activists and large institutional investors. In addition,

Herring (2009) view the contribution of board diversity based on the Upper Echelon Theory. They argue that characteristics of the top management team who, with greater demographic diversity, have a great power to influence the decision-making process of the organisation and can positively contribute to the firm's performance.

Theoretical Framework

Agency Theory

The origins of the agency theory can be traced back to Jensen and Meckling (1976) and the discussion of the problem of the separation of ownership and control. Jensen and Meckling (1976) suggested that managers of other people's money cannot be expected to watch over it with the same anxious vigilance one would expect from owners and that negligence and profusion, therefore, must always prevail, more or less, in the management of the affairs of such a company. They defined the relationship between the principals, such as shareholders and agents such as the managers and held that managers will not on their own act to maximise the returns to shareholders unless appropriate governance structures are implemented to safeguard the interests of shareholders (Jensen & Meckling, 1976).

Proponents of agency theory argue that ownership and control separation lead to moral hazard problems, where agents act to obtain personal benefits at the expense of shareholders. To curtail such behaviour, effective control by the board would greatly help. The effectiveness of the board monitoring depends among others, on subcommittees of the Board. Board audit as a sub-committee and their financial expertise are found to affect the level of the way managers manipulate earnings to achieve corporate or personal benefit.

Stewardship Theory

Stewardship theory has its roots from psychology and sociology and it stresses on the role of top management being as stewards, integrating their goals as part of the organization as opposed to the agency theory perspective (Argyris & Schon, 1989). The stewardship perspective suggests that stewards are satisfied and motivated when organizational success is attained. It is based on a model of man where a steward perceives greater utility in cooperative, pro-organisational behaviour than in selfserving behaviour; the theory assumes a strong relationship between organisational success and a principal's satisfaction. Hence, a steward overcomes the trade-off by believing that working towards organisational, collective ends meet personal needs as well.

The theory recognizes the importance of structures that empower the steward and offers maximum autonomy built on trust. In order to protect their reputations as decision makers in organizations, executives and directors are inclined to operate the firm to maximize financial performance as well as shareholders‟ profits. In this sense, it is believed that the firm's performance can directly impact perceptions of their individual performance.

The theory also holds that managers do have similar interests to the corporation, in that the careers of each are linked to the attainment of organisational objectives, and their reputations are interwoven with the firm's performance and shareholder returns. Therefore, the theory helps in explaining the relationship between audit committees and quality of financial reporting in that if the audit committee fails to put the steward (management) at check, self-interests will overrun organisation interests hence fraudulent financial reporting.

Empirical Literature

This section reviewed literature from prior scholars regarding audit committees and quality of financial reporting from various contexts.

Efuntade, Alli-Momoh and Efuntade (2021), examined audit committee characteristics on audit quality in Nigeria, for 10 years spanning from 2009-2018. Specifically, this study assessed the effect of audit committee size on audit quality in the oil and gas sector and examined the effect of audit committee meetings on audit quality in the oil and gas sector. The study adopted an expo-facto research design and the population covered all the 12 listed Oil and Gas sectors; out of which, 10 firms were selected through a random sampling technique. The study used secondary data, sourced from the published financial reports of the sampled firms covering the period of 2009-2018. Through logistic regression, it was discovered that audit committee size exerted a positive significant effect on audit quality of firms in the oil and gas sector in Nigeria and that audit committee meeting exerts a positive but insignificant effect on audit quality of firms in the oil and gas sector in Nigeria. It was concluded that audit committee has a statistically significant effect on audit quality in Nigeria. Thus, it was recommended that emphasis and focus should be placed on the size of the audit committee to improve audit quality and that modalities surrounding the meetings of the committee members should be revisited. Also, adequate supervision and monitoring should be ensured in every meeting of the committee members.

Ogaluzor and John (2020), determined whether the quality of financial reporting in consumer goods manufacturing companies quoted in the Nigerian stock exchange is affected by the Characteristics of Audit Committee. Specifically, the study considered the relationship between effect of Audit Committee's independence on value relevance of accounting information and on earnings management. It also considered the effect of audit size on value relevance of accounting information and on earnings management. Data was collected from 15 listed consumer goods manufacturing companies. Secondary data was extracted over eleven year-period covering from 2006 to 2016. A balanced panel data analytical approach was used since the data points consists of equal time series for each of the cross-section of the sampled firms. Results from the analysis shows that: there is a negative but insignificant relationship between board independence and value relevance of earnings, there is a significant positive relationship between audit committee size and accounting value relevance of earnings, there is a significant positive relationship between board independence and earnings management and , audit committee size is observed to have a negative relationship with earnings management, implying that larger audit committee size constrains earning management. The study therefore, concludes that there is a significant relationship between audit committee characteristics and quality of financial reporting of listed consumer goods manufacturing companies. We recommend that there is need for Audit Committee to be highly independent.

Temple (2019), investigated the relationship between audit committee composition, the board of directors' characteristics and the quality of financial reports of commercial banks in Nigeria. The data for the study was collected from the annual reports of fifteen (15) commercial banks using the method of contents analyses and covered a period of ten (10) years from 2009 to 2018. The Jones quality of accruals model and the ordinary least square method of regression were used to analyze the data for the study. The findings of the research showed that the audit committee composed more of independent members have a positive effect on financial reporting quality. Furthermore, the numerical size of the board of directors also showed a positive relationship with the quality of financial reports. Finally, the findings showed that board composition has a positive relationship with the quality of financial reports. Hence, it is concluded that the audit committee composition effect on the quality of financial reporting even though in the right direction is much too weak to deliver the desired results. In addition, the effect of the size and composition of the board of directors does not have much effect on the quality of financial reports of commercial banks. Consequently, there is a need to review and strengthen the composition and role of the audit committee especially as regards their monitoring and oversight function on the financial reports so as to improve the quality of financial reports. The size and composition of the board of directors in Nigerian commercial banks need to be reviewed and the board empowered to play a more active role in the financial reporting process.

Onyabe, Joshua, Terzengwe, Onipe and Adabenege (2018), examined the effect of audit committee independence and size on financial reporting quality of listed deposit money banks (DMB) in Nigeria. Cross sectional data was obtained from the Nigerian Stock Exchange fact books and the financial statements of fifteen (15) listed deposit money banks over a period of ten years (2007-2016). The modified Jones (1991) model was adopted to measure financial reporting quality. The data was analyzed using STATA 13. The study reveals that audit committee independence has a negative but significant effect on financial reporting quality of listed deposit money banks in Nigeria. Also, audit committee size has no significant effect on the financial reporting quality of listed deposit money banks in Nigeria. The study concludes that audit committee independence has a negative and significant effect while audit committee size is positive and has an insignificant effect on financial reporting quality of listed deposit money banks in Nigeria. Based on the conclusion, the study recommends that (i) Deposit money banks in Nigeria should ensure that their boards are independent as this is likely to enhance financial reporting quality; and (ii) Management of deposit money banks in Nigeria should consider the provisions of the Nigerian code of corporate governance in audit committee composition. This will improve the financial reporting quality of DMB's.

The study of Salehi *et al.* (2017) tried to evaluate the role of some qualities of the audit committee with regard to independence of committee members, its size, its frequency of meetings, and the experience and knowledge members of the committee have to monitor management behaviour. The practices related to earnings management of the general Malaysian joint-stock companies, and the conflict between managers and external auditors, might exist due to the choice of alternative accounting procedures related to earnings management. Some of the most important findings of the study are: absolute independence among members of an audit committee reduces the practices of earnings management in the Malaysian companies; and the companies whose members of audit committees are distinguished for experience, financial knowledge, professionalism, and frequent meetings have less practices of earnings management when compared to other companies.

Zhang, Zhou and Zhou (2017) carried out a study on the audit committee quality, auditor independence, and internal control weaknesses. The study investigated the relationship between audit committee quality, auditor independence, and the disclosure of internal control weaknesses after the enactment of the Sarbanes-Oxley Act. A sample of firms with internal control weaknesses and, based on industry, size, and performance, were matched to a sample of control firms without internal control weaknesses. The conditional logit analyses indicated that a relation exists between audit committee quality, auditor independence, and internal control weaknesses. Firms are more likely to be identified with an internal control weakness, if their audit committees have less financial expertise or, more specifically, have less accounting financial expertise and non-accounting financial expertise.

Gunes and Atilgan (2016), carried out a study on the comparison of the effectiveness of audit committees in the UK and Turkish banks. The study aimed to measure the emphasis of effective audit committees on bank performance using some of the main bank performance indicators which are return on asset (ROA), return on equity (ROE) and net interest margin in the Turkish and the UK banks during 2006-2010.

The results revealed that for Turkish banks, both ROA and ROE had negative association with age of member and independent member of directors. Net interest Margin had negative association with independent member of board of directors and experience in years of member in the audit committee while it had positive association with education level of members. Gunes and Atilgan (2016) study focused on effective audit committees on bank performance in the UK and Turkish banks.

Zábojníková (2016) sought to establish the relationship between the audit committee characteristics and firm performance. This study analysed the impact of various audit committee characteristics on firm financial performance using the evidence from non-financial UK companies listed on the London Stock Exchange. After recent accounting scandals, the role of the audit committee has come under continuous scrutiny. The main findings of this study suggested that the features of audit committees have an impact on UK firm performance. The findings suggested that there was a significant positive relationship between the audit committee size, frequency of its meetings and its financial experience and firm financial performance. Zábojníková (2016) analysed the impact of various audit committee characteristics on firm financial performance using the evidence from non-financial UK companies listed on the London Stock Exchange while the current study focused on effects on audit committee characteristics in non- commercial state corporations and quality of financial reporting, therefore addressing the contextual gap.

Osarumwense and Aderemi (2016) study focused on the impact of financial literacy and frequency of meetings of members of audit committee on financial reporting quality in Nigerian quoted companies. The main objective of this study was to evaluate the impact of Financial Literacy (FL) and Frequency of Meetings (FM) of members of Audit Committee on financial reporting quality in Nigerian quoted companies. Data for the study was derived from annual reports of one hundred and thirty one (131) companies quoted on the Nigerian Stock Exchange over the period of 2006 to 2012. The data was analyzed using descriptive, correlation and Ordinary Least Square (OLS). The multivariate regression technique was utilized to estimate the model. The findings showed that audit committee financial literacy and audit committee frequency of meetings had a positive significant influence on financial reporting quality.

METHODOLOGY

Research Design

The research design suitable for this work is content analysis. The population of the study is made up of all the 162 quoted firms in Nigeria (Nigeria stock exchange fact book 2020). The sample size of 20 listed firms were selected from the population based on judgmental sampling which covers a representation of all the 11 sectors that engages in manufacturing. The 20 listed firms is in line with the works of Fuller (1976) as cited in Bassey and Tapang (2012) stating that it is common in research studies to use at least 10% of sample size, because sample size of at least 10% of the universe is proven to be more than adequate in research projects.

The data for this research is secondary data, annual reports and accounts of the selected firms will be used for the period of the study (2012 – 2020) to generate data.

This study employed the ordinary least square (OLS) model to understand the interaction among the variables and estimating the relevant data. Time series data was collected on annual basis on variables captured in the model. The OLS is the best linear unbiased estimator; it was used to test various hypotheses on the effect independent variables on the dependent variable.

Then the econometric function of the above

$EPS = \beta_0 + \beta_1 ACI_{it} + \beta_2 ACS_{it} + \beta_3 FACM_{it} + e$ ---------------------------(1)

Where;

EPS = earnings per share

ACI = audit committee independence

ACS = audit committee size

FACM = frequency of audit committee meeting

β_0 =Intercept term
β_1 =Slope co efficient
e = error term

Operationalization of Variables

S/N	VARIABLES	DEFINITION	TYPE	MEASURE
1	ACI	Audit committee independence	Independent	No of non-executive directors in audit committee/audit committee size.
2	ACS	Audit committee size	Independent	'1' if the members are up to 6 and '0' if they are less than 6
3	FACM	Frequency of audit committee meeting	Independent	'1' if there is up to 4 meetings in a year and '0' if there is less than 4 meetings in a year
4	EPS	Earnings per share	Dependent	Net income- preference dividend/ weighted average common shares outstanding.

RESULTS AND DISCUSSION

The data extracted were estimated based on the panel data regression analysis to determine the effect of the variables. Audit committee independence (ACI), audit committee size (ACS) and frequency of audit committee meetings (FACM) were used as the independent variables while earnings per share was used as the independent variable. The adjusted R square which is the coefficient of determination and the F statistic was used to ascertain the significance of the overall model. Specifically, the probability of the F-statistic test was used to test the hypotheses of the study to determine the relationship between the variables. The data for the various variables are shown in the appendix 2 below.

TEST OF HYPOTHESES

Hausman Test

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	0.197524	1	0.6567

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.

ACI	-0.884308	0.799692	14.357022	0.6567

In order to determine the preferred regression between fixed and random effect, the Hausman test was conducted. The result as shown on the 1 revealed that Chi-Square statistics of 0.197524 is not significant at 0.6567 which is greater than 5%. Based on this, the study concludes that the random effect regression is preferred.

Panel Data Test

Dependent Variable: EPS
Method: Panel EGLS (Cross-section random effects)
Date: 08/22/21 Time: 09:52
Sample: 2014 2019
Periods included: 6
Cross-sections included: 10
Total panel (balanced) observations: 60
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.271420	7.625919	-0.035592	0.9717
ACS	2.218986	6.111429	0.363088	0.7179
ACI	0.799692	6.253230	0.127885	0.8987
FACM	-0.056592	8.278968	-0.006836	0.9946

Effects Specification		S.D.	Rho
Cross-section random		5.697235	0.8898
Idiosyncratic random		2.005460	0.1102

Weighted Statistics			
R-squared	0.005000	Mean dependent var	0.326508
Adjusted R-squared	-0.048304	S.D. dependent var	1.944626
S.E. of regression	1.991039	Sum squared resid	221.9972
F-statistic	0.093795	Durbin-Watson stat	1.882488
Prob(F-statistic)	0.963163		

Unweighted Statistics			
R-squared	0.042270	Mean dependent var	2.295400
Sum squared resid	1418.640	Durbin-Watson stat	0.294583

Source: E-view Computation

The panel data results shows the effect of audit committee characteristics (ACI, ACS and FACM) on financial reporting quality proxied by earnings per share (EPS). The coefficient of determination R-square of 0.005 implied that 0.5% of the sample variation in the dependent variable EPS is explained or caused by the explanatory variable (ACI, ACS and FACM) while

98.1% is unexplained. This remaining 99.5% could be caused by other factors or variables not built into the model. The value of R-square shows that there is very low relationship between EPS and ACI, ACS and FACM. Consequently, the value of the adjusted R^2 is -0.048. This shows that the regression line which captures -4.8 per cent of the total variation in EPS is caused by variation in the explanatory variable specified in the model. The F-statistic was also used to test the overall significant of the model. The F-value of 0.093795 with p-value of 0.963163 is an indication that the model is statistically insignificant at 5 percent level of significant. Finally, the test of autocorrelation using Durbin-watson shows that the Durbin-watson value of 1.882488 falls inside the conclusive region of Durbin-watson partition curve. Hence, we can clearly say that there is no sign of autocorrelation.

Hypothesis one

H_{01}**:** Audit committee independence has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

To test the hypothesis:

The F statistic with 0.093795 has probability of 0.8987 level of significance. Since the probability of the F statistics is greater than 5% level of significance, we would accept the null hypothesis, H_0 and therefore conclude that audit committee independence has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

Hypothesis two

H_{01}**:** Audit committee size has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

To test the hypothesis:

The F statistic with 0.093795 has probability of 0.7179 level of significance. Since the probability of the F statistics is greater than 5% level of significance, we would accept the null hypothesis, H_0 and therefore conclude that audit committee size has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

Hypothesis three

H_{01}**:** Audit committee meetings has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

To test the hypothesis:

The F statistic with 0.093795 has probability of 0.9946 level of significance. Since the probability of the F statistics is greater than 5% level of significance, we would accept the null hypothesis, H_0 and therefore conclude that audit meetings size has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria.

Discussions on Findings

The findings in hypothesis one revealed that audit committee independence has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria. This findings is consistent to the findings of Moses, Ofurum and Egbe (2014) who carried out a study on audit committee characteristics and quality of financial reporting in quoted Nigerian banks. The empirical results confirm that audit committee "independence had no significant effect on earnings management in quoted Nigerian banks. In contrary, the findings of Salehi*et al.* (2017) who investigated the role of some qualities of the audit committee with regard to independence of committee members, its size, its frequency of meetings, and the experience and knowledge members of the committee have to monitor management behaviour. Their result revealed that absolute independence among members of an audit committee reduces the practices of earnings management in the Malaysian companies.

The findings in hypothesis two showed that audit committee size has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria. The findings is consistent to the findings of Bedard, Chtourou and Courteau (2014) who conducted a study on the effect of audit committee expertise, independence, and activity on aggressive earnings management. Their findings revealed aggressive earnings management is negatively associated with the financial and governance expertise of audit committee members, with indicators of independence, and with the presence of a clear mandate defining the responsibilities of the committee. The findings is contrary to the findings of Madawaki and Amran (2013), which revealed that audit committees was positively associated with improved financial reporting quality.

The findings in hypothesis three revealed that audit meetings size has no significant effect on financial reporting quality (earnings per share) of firms in Nigeria. The findings is consistent to the findings of Moses, Ofurum and Egbe (2014) who carried out a study on audit committee characteristics and quality of financial reporting in quoted Nigerian banks. The empirical results confirm that audit committee "independence had no significant effect on earnings management in quoted Nigerian banks. In contrary, the findings of Saidin (2007), which revealed that which revealed that audit committee characteristics have positive and significant effect on financial reporting quality.

SUMMARY, CONCLUSION AND RECOMMENDATIONS

Summary of Findings

The following are finding in course of the research;

1) Audit committee independence has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria.
2) Audit committee size has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria.
3) Audit committee meetings has positive but insignificant effect on financial reporting quality (earnings per share) of firms in Nigeria.

Conclusion

The audit committee serves as a liaison between the external auditor and the board of directors, and facilitates the monitoring process by reducing information asymmetry between the external auditor and the board. Audit committee is the most important governance mechanism with respect to audit firm appointments because it is responsible for hiring the external auditor and for overseeing audit quality. Therefore, a properly functioning audit committee is critical in ensuring the independence of auditors and high quality financial reporting. Improving the quality of financial statements has been widely proposed as one of the major benefits of companies establishing audit committees. The audit committee characteristics that affects the quality of financial reports includes; audit committee size, audit committee meetings, audit committee independence among others. However, the study concludes that audit independence, audit committee size and audit committee meetings have positive but insignificantly affect financial reporting quality (earnings per share of firms in Nigeria).

Recommendations

Based on our findings, the following recommendations were made:

(i) Regulatory bodies in Nigeria should ensure that all three of the board representatives on audit committee are independent.

(ii) Furthermore, financial literacy is not enough, but a combination of financial and industrial expertise would further improve the quality of financial reports. Even though owning equity in Nigerian listed firms is not a requirement for board members, such ownership has been proven to be a good motivator for audit committee members because of the resultant benefits accruable to firms. Members holding shares would be more vigilant, enthusiastic and active in their monitoring responsibilities.

(iii) Audit committee should adhere to the rules governing auditing and accounting in general for effectiveness in the discharge of their duties. Such would help in enhancing the quality of financial statement.

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The influence of internally generated revenue on economic growth in Ebonyi State during COVID-19 pandemic

Dr. Eze Nweze

ABSTRACT

This study investigated the influence of internally generated revenue on economic growth in Ebonyi State during COVID-19 pandemic. The main objectives is to determine how the aim and strength of revenue sources from federal allocation diverted, epileptic market institution and inadequate transportation services defeated our GDP by the sudden spread of COVID-19 pandemic virus in Ebonyi State, Nigeria. Three research questions and hypothesis were formulated and tested after review literature. Expost-facto research design was adopted for this study and it made used of time series data collected from published financial reports of Ebonyi State, Nigeria. Hence, to investigate the percentage rate of instability in GDP as related to sudden attention to health crisis. It was concluded that the pace GDP growth in Ebonyi State was attributed to her internal revenue generation and was placed as the front burner measure of federal allocation percentage source. Also, the expected GDP fail by around 4.3% in 2020, as a result of the diverted federal allocation put in place to stop the pandemic health crisis, bringing an increase in 186% of medical products as related to COVID-19 in 2020 than in 2019. In the same 2020, it shows how essential goods and supplies were affected too by showing significant declines in output. Hence it recommended that government should develop new enforceable health strategies to avoid the spread of COVID-19 pandemic crisis and also introduce new sensitization measure to enlighten the masses the way to prevent the virus to curtail further defeat and diversion of our revenue strength against GDP growth and finally, introduction of stronger policy measure to ensure enforcement to curtail the spread.

KEYWORDS: Internally Generated Revenue, Market, Transport, Health and Gross Domestic Product.

INTRODUCTION

Internal revenue generation does not develop hyper-inflation, it is free and does not carry any burden of repayment and internal like domestic loans; through tax. Internal revenue generation serve as the nerve center of the social contract, it makes government more responsible and more responsive to the needs of the people, it serves as a tool for economic development, it is an important consideration in the planning of savings and investment, and a powerful fiscal instrument to plan and direct the economy. Internal revenue generation also serves as a tool for social engineering. It goes a long way to keep the society moving because as government get more revenue commission more projects, more money is put in circulation, more equipment opportunities arise and more business opportunities are create which impact positively on generality of the society and above all it serves as a tool for infrastructural development Akpo (2009). Asimiyu & Kizito (2014) are of the opinion that “economic development and sustainability of states in Nigeria depend on the ability of such states to generate revenue internally to supplement and attract higher percentage revenue allocation from federation account. However the COVID-19 pandemic unset in December, 2019 which strains national, zones, states and local economics, is a plague whose experiences in the country Nigeria and in our dear Ebonyi State in particular leave no sector unaffected and its consequences felt in our revenue generation will continue to show us negative impact even in the next years to come. Because it has gravely wounded the world economy with serious consequences. Furthermore, since the outbreak of the corona virus disease of 2019 (COVID-19) more than one million people have lost their lives due to pandemics. The global economy is expected to contract by staggering to a failure % in 2020.The unprecedented economy shock generated by the fund diversion on health emergency has already sharply exposed the economy, setting back development progress, therefore, coming against backdrop of already fragile economy of the covid-19 disruptions. Therefore, since it implies that the nature of the percentage supporting revenue accruing from federal source determines the percentage internally generated revenue conditions of our various states government, Eze (2019), otu & theophilus (2013). But the danger that Covid-19 pandemic set to destabilized has call for serious care that resulted to urgently lock down of all sectors of our economics as a measure to curtail the spread of the virus which dangerously fail back on influencing our internally generated revenue from federal source, market sales and transport services. Moreover, many other economic agents such as agriculture, etc did not engage in economic activities in Ebonyi State due to enforcement of social distancing policy. As these long term interruptions affects revenue source seriously in Ebonyi State, by creating diversion of federal source into preventive and emergency health cases and revenue decrease. Since economic growth has been a major goal of successive government. It is against this backdrop that the studies become imperative to ascertain the influence of internally generated revenue from federal source diverted, ineffective market sales and inadequate transportation services on economics growth proxy GDP in Ebonyi State, Nigeria during COVID-19 outbreak. Focusing on 2019 to 2020 revenue on GDP.

LITERATURE CLARIFICATION

Economic Growth

Economic growth is defined by Ahmed, Falaye, Oloni & Okcrckc (2017) as the sustainable increase in the total output of goods and services produced in an economy over time. It is a positive change in the level of production of goods and services by a country over a certain period. Technological innovations and positive external forces usually load to economic growth. Economic growth increases the capacity of an economy to produce goods and services (Investopedia). Economic growth according to Todaro & Smith (2006) is the steady process by which the productive capacity of the economy is increased over time to bring about increase in the levels of national output and income. Economic growth therefore occurs whenever people take resources and efficiently rearrange them in ways that make them more productive overtime. It is the continuous improvement in the capacity to satisfy the demand for goods and services: resulting from increased production scale, and improved productivity i.e. innovations in products and processes.

One of the main important determinants of economic growth can be attributed to even distribution of revenue generation both from Federal allocation to government expenditure, because the growth of the economy depends on the size of spending capacity, as well as the effective use of expenditure in that development process. By implication economic growth is an important ingredient for sustainable development by bright better standard of living. Separating government spending into disaggregate analysis during the pandemic crisis is very essential for policy purposes. On this basis, some scholars posited that increase in government expenditure on economic services, social and environmental services and administrative services have the tendency to induce or enhance economic growth. As indicated Ranjan (2008), Al-yusuf and Coury (2009) that government spending on social and community services and other services can help to enhance productivity inducing national output, thereby raising economic growth of the nation

Dandan (2011) examined effect of government expenditure and economic growth in Jordan for the period of 1990-2006, the study found that government expenditure at the aggregate level has positive impact on the growth of GDP which is compatible with the Keyiiesians theory. Niloy, Harque and Osborn (2003) studied the growth effects of government expenditure for a panel of thirty (30) developing countries over the decades of the 1970s and 1980s with a particular focus on sectorial expenditure. The findings therefore revealed that share of government expenditure in GDP is positively and significantly correlated with economic growth but recurrent expenditure is insignificant. In addition at the sectorial level, government investment and total expenditure in education are the only outlays that are significantly associated with the growth once the budget constraint and omitted variables are taken into consideration.

Folster and 'Henrekson (2001) which studied the relationship between government expenditure and economic growth using a sample of some selected wealthy spanning from *1*970-1995 by employing various econometrics techniques. The author's finds out that more robust results are generated as econometric problems were addressed. Similarly, in India and Saudi Arabia respectively,, the .effect of government development expenditure was examined as it was discovered that there exist a significant positive impact of government expenditure on en economic growth as opined by (Ranjan >OOS) and (Al-Yusuf 2000), Cooray (2009) used an econometric model that takes government expenditure and quality by governance into consideration. In a cross-sectional study that includes 71 countries, the results revealed that both the size and quality of government are associated with economic growth. Devarajan etal (1996) examined the relationship between the composition of government expenditure and economic growth for a group •'developing countries. The regression results illustrated at capital expenditure has a significant associated with growth of real GDP per capital. However, the results owed that recurrent expenditure is positively related to real GDP per capital.

Although the Covid-19 pandemic is gradually easing out- thanks to intense collaborative research, universities around the world still have differing expectations and different efforts in order to move forward academically. For instance, in the United Kingdom, university mergers are being considered while in South Korea, major Seoul universities are considering increase in their regular admissions requirements. Ireland is_ considering recruitment freezes in their universities due to Financial constraints. As for Kenya, university authorities asked staff in their payroll to take voluntary pay cuts. In South Africa, lockdown is easing slightly as against universities in Romania and those of Nigeria that still consider it safer to remain closed until further notice (Kokutse, 2020; Murphy, 2020; Ozili, 2020; Raham & Pasi, 2020). Moreover, the travel restriction imposed on the movement to and from Nigeria led to massive losses for businesses in the education sector, the events industry, aviation industry, entertainment **industry,** hospitality industry and the sports industry. The combined loss globally was estimated to be over $4 trillion (Ozili & Arun, 2020).

Adegboye et al. (2020) examines the early transmission of COVID-19 in Nigeria, and show that the COVID-19 cases were lower than expected. Adenomon and Maijamaa (2020) report the impact of COVID-19 on the Nigerian stock exchange from the 2nd January 2020 to 16th April 2020. The results revealed a loss in stock returns and high volatility in stock market during the COVID-19 period. In their study of the Corona virus Jacob et al, (2020) show that the COVID-19 pandemic affected higher institutions in Nigeria through the lockdown of schools, reduction of international education, disruption of academic calendar of higher institutions, cancellation of local and international conferences, creating teaching and learning gap, loss of manpower in the educational institutions, and massive cuts in the budget of higher education. Ohia et al. (2020) predicted that the effect of COVID-19 will be severe in Africa because of their fragile health systems. The scholars argued that Nigeria's current national health systems cannot respond to the growing number of infected patients who require admission into intensive care units. They suggest that Nigeria should explore available collective measures and interventions to address the COVID-19 pandemic.

In their empirical study, Olapegba et al (2020) assesses the knowledge and perceptions of Nigerians about COVID-19. They find that some have negative misconceptions about COVID-19 pandemic. For instance, some respondents believe that COVID-19 is a biological weapon of the Chinese government. These misconceptions prevented them from taking maximum preventive measures. The authors finding suggests evidence-based campaign intensification lo remove misconceptions and promote precautionary measures. The study by Ozili (2020) documented that Nigeria had the highest number of COVID-19 Cases in West Africa and the third highest cases in Africa in the first quarter of 2020. Ozili (2020) further found in another study that the fear of contracting the COVID-19 disease which hitherto was spreading very fast, has prevented the utilization of monetary authority's targeted accommodative palliatives offered loan support to some sectors of a whopping H3.5trillion.

COVID-19 pandemic in Nigeria is part of the worldwide pandemic of corona virus disease and it is caused by severe acute respiratory syndrome corona virus 2 (SARS-CoV-2). Nigeria recorded first case which was announced on 27 February 2020, when an Italian citizen in Lagos tested positive for the virus (News Agency of Nigeria, 2020). On 9 March 2020, a second case of the virus was reported in Ewekoro, Ogun State, a Nigerian citizen who had contact with the Italian citizen (Nigerian Tribune, 2020). Nigeria face marvelous health challenges with multiple cases and deaths. Upon the discovery of the index case, the NCDC activated a multi-sectorial National Emergency Operations Centre (EOC) to oversee the national response to COVID-19 (Jimoh et al ,, 2020) unfortunately the Nigeria government still not take health sector as a major priority in fact the richer rush to private hospital due to uncontrollable rise in cases in the first 100 days of February and last 15 days of December,2020 of COVID-19 in Nigeria. The political leaders also bore to tears the early burden of COVID-19 with three state governors and some political appointees testing positive for COVID-19 (NCDC, 2020). Evidence from those that died to COVID - 19 creates fear among Nigerians if the substantial provisions of health care facilities are not available without in future. Therefore public health development should be a priority of perfect government.

In marketing studies the quality of service is recognize and there is association between health care facility and service seekers (i,e patients). The case for quality of service assumes greater significance in the health sector due to the high levels of risks associated with healthcare delivery (Rashid & Jusoff, 2009) with far-reaching implication on humanity and long life (Jimoh et al., 2020). Asyraf, et al (2019) in Malaysia revealed that quality of service had a significant impact on patients, also Peter (2019) in Ghana found a significant positive relationship between quality of service and healthcare facility.

METHODOLOGY (3)

The paper employs secondary methods and data were source from Ebonyi State published financial statement through the office of the Accountant-General state. The secondary approach is to produce a contextual knowledge about the degree of influence on internally generated revenue on economics growth in Ebonyi State during Covid-19 pandemic and enable the researcher to contribute to knowledge through reviews and interpretation of data. The ordinary least square (OLS), multiple regression technique was used to analysis the time series data, because it is considered to be best unbiased estimator that is appropriate for measure a model of this nature. The regression model is as specified by Frances Galton (1974) thus,

$Y=a+bx+e$--------- (1)

Where y=Dependent variable

A= constant

B= coefficient of the dependent variable

X= independent variable and

E= error term

Therefore, rewriting to functional model in line with equation (1) above

$GDP= f (DFA_t + MI_t + ITS_t)$ --------- (2)

$GDP= B_0 + B_1DFA_t +B_2MI_t +B_3ITS_t + e$ ---------- (3)

Where GDP = Gross Domestic Product, DFA =diversion of federal allocation, M1 = Market Isolation, ITS =inadequate transport services,

B_O =Constant Intercept, e = Error Term and B_1-B_3 = the independent variable co-efficient.

The main objective of this study is to determine the influence of internally generated revenue on economic growth proxy GDP in Ebonyi State during Covid-19 pandemic. while the specific objectives of the said study is to examine the influence of federal revenue expenditure diversion on health crisis and revenue source reduction proxies market isolation, inadequate transportation services on gross domestic product (GDP). Specifically arranged as follows:

1. To determine whether diversification of federal allocation has significant affect on economic growth proxy GDP.
2. To ascertain if revenue decrease from market isolation has significant effect on economic growth proxy GDP.
3. To examine revenue decrease from inadequate transport services has significant effect on economic growth proxy GDP.

The hypothesis to be tested is that higher percentage of federal allocation diverted on health pandemic emergency crisis, percentage loss of revenue on sales by market isolation and percentage revenue reduction on inadequate transportation services are making significant contribution to the economic growth proxy GDP.

TABLE: INFLUENCE OF INTERNALLY GENERATED REVENUE AND GDP

Variable	Coefficient	Std. Error	T.statistic	P-value
Constant	4.150	.866	5.416	.000
DFA	.024	.007	4.007	.049
MI	.013	.004	3.012	.034
ITS	.065	.067	.975	.344
R	.867			
Adj R square	.766			
F statistics	47.696			
F sig	0.000			
D Watson	4.609			

Sources: Author's computation using spss20

Table above relates to GDP (dependent variable), function of diversion of federal allocation of fund (DFA), decrease on revenue from inadequate market (MI) sales and ineffective transportation services (ITS) (independent variables). The estimated regression relationship for GDP model is GDP=4.150 +.024+.065. The equation shows that independent variable (DFA,MI and ITS) have significant impact on the GDP The Durbin Watson statistic is 4.609 as such it suggests absence of positive or negative auto correlation. The coefficient of the independent variables indicates positive effect of DFA, MI and ITS on the GDP at 5% level of significance respectively. The researcher's t-test in the regression shows that DFA have the value of 4.007 which is significant at 5% level of significance while the researcher's t-test in the regression shows that MI has the value of 3.012 which is significant at 5% level of significance. Also the researcher's t-test in the regression shows that ITS has the value of .975 which is significant at 5% level of significance. The adjusted coefficient of determination (R2) offers better explanation of the variations in GDP, as the value is 86.7 percent. Also, the value of the F-statistic is 47.696 with a P-value of 0.000. Based on the result persecuted in table above, the alternative hypothesis that there is a significant effect of DFA on GDP in Ebonyi State was accepted. This is because the P-value =.049 was less than 0.05 at 5 percent level of significance, furthermore, the result persecuted in table above, the second null hypothesis that there is also significant effect of MI on GDP in Ebonyi State was accepted and finally the third null hypothesis that there is no significant effect of ITS on GDP in Ebonyi State was accepted. This is because P-value =.344 was greater than 0.05 at 5 percent level of significance.

CONCLUSION AND RECOMMDENDATIONS

From the analysis done in the study, it can be concluded that GDP in Ebonyi State is significantly influenced by none even distribution and decrease in revenue due to corona virus pandemic crisis. This study has focused on highlighting. the explanatory variable which if the crisis is curtail there will likely have even distribution of federal allocation and increase in revenue which will increase government expenditure on water, power, agriculture etc which will result to increase in GDP in Ebonyi State. Based on the findings of the study, the study recommends as follows:

1) That government should develop new enforcing health strategies to curtail the spread of covid -19 pandemic crises.
2) That the introduction of new sensitization measure to high lightens the masses on the way to prevent the virus to stop further defeat and diversion of our revenue on pandemic crisis instead of development.
3) To introduce stronger enforceable policy measure to crucial the spread. The main objective of the study is to determine the influence of internally generated revenue on economic growth proxy GDP Ebonyi State during COVID -19 pandemic.

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The Impact of COVID-19 on the SDGs in Nigeria

Yusuf, Bala Yunusa and Metcho, Abubakar[3]

ABSTRACT: The outbreak of the COVID-19 pandemic in 2020 has challenged the prospects of achieving the Sustainable Development Goals (SDGs) that were adopted by world leaders during the 70th Session of the United Nations General Assembly (UNGA) in September 2015. This paper discusses the impact of the COVID-19 pandemic on the SDGs in Nigeria, with particular focus on SDG-1 on eradicating poverty in all its forms and SDG- 8 on decent jobs and economic growth. The pandemic and the resultant lockdown measures have exerted a heavy toll on livelihoods and has adversely affected the growth and development of Small and Medium Enterprises (SMEs).

The paper examines relevant literature, administrative data sources and official statistic as basis of analysis and conclusions. The impact of the pandemic is evident across critical sectors, such as health, education, and SMEs. With unemployment rate of 33 percent, the number of poor Nigerians is estimated to rise from 85.2 million in 2020 and would probably jump to 42.9 percent (95.7 million people) in 2022. Impliedly, COVID-19 may undermine the achievement of the SDGs by the year 2030 unless proactive measures are taken to build back better form the setbacks. Such measures may include cash transfer to SMEs through grants, cash for work, and palliatives from the government.

Keywords: COVID-19, SDGs Implementation, iSDG Model, SMEs, Poor Nigerians

INTRODUCTION

The Coronavirus Disease 2019 or COVID-19 was described as an infectious disease that is caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). The COVID-19 outbreak, which started in Wuhan, China in December 2019, has since spread to about 196 countries and territories across the globe. Thus, in February 2020, the World Health Organization (WHO) declared COVID-19 a global pandemic. Nigeria, with a population of approximately 200 million people, recorded its first index case on February 27, 2020 in Lagos. The pandemic has created an unprecedented global crisis, disrupting health systems and socio-economic conditions of nearly every individual around the world including millions of Africans and Nigeria inclusive. In Africa, the pandemic has recorded 190, 983 (about 0.9 percent of the 203.94 million global cases) confirmed cases as of September 29, 2021 and 2,361 deaths (about 0.05 percent of the 4.3 million deaths worldwide). While the health impact of the pandemic in Africa has been relatively mild compared to other countries – with the exception of South Africa, its socio-economic

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impact has been devastating. The World Bank reported the global economy dropped to –3.59 percent in 2020 from 2.34 percent in 2019[4] (World Bank, 2019), but forecasted a growth of 4 percent in 2021 and 3.8 percent in 2022. Global output, which pre-pandemic was forecasted to expand by 3.3 percent in 2020 contracted by about 3.5 percent, and Africa suffered its first economic recession in 25 years[5] (UNECA, 2020), costing the region between $37 billion and $79 billion in output losses in 2020 alone[6] (IFC, 2020).

The impact of the pandemic and the resultant periodic shutdowns on state and non-state activities as a way to contain the spread of the virus have exerted a heavy toll on livelihoods and has adversely affected the functioning of governments and businesses formal and informal. The scale of the containment across the globe has pushed the global economy into turmoil since the period of the Great Depression[7] (UNDP, 2021). Disruptions in supply chains, ongoing supply and demand shocks and the drop in consumer confidence have left lasting scars on the businesses and enterprises that make up the backbone of the economy.

While developed and rich countries were able to quickly rollout austerity measures to deal with the impact of the pandemic, developing countries have suffered disproportionately from the impact due to socio-economic fallout and the containment measures – most of the adopted measures include cutting interest rates and the provision of liquidity assistance to cushion households and firms. For countries with better fiscal policy space, they have also increased their social protection expenditure to support the poorest households during the lockdowns especially on the informal sector, which is the worst hit[8] (Ozili and Arun, 2020). While the Federal and State governments have taken measures - including the setting-up of the ***Presidential Task Force (PTF) on COVID-19 Response***- to curtail the spread of COVID-19 across the country, its impacts on socio-economic development and its consequences may linger beyond year 2025 in Nigeria.

[4] World Bank national accounts data, and OECD National Accounts data files.
[5] United Nations Economic Commission for Africa (2020). Survey of impact of COVID-19 on African Trade Finance.
[6] COVID-19 Economic Impact: Sub-Saharan Africa.
[7] UNDP Nigeria: Impact of COVID-19 on Business Enterprises in Nigeria 2021
[8] Ozili, Peterson & Arun, Thankom. (2020). Spillover of COVID-19: impact on the Global Economy.

IMPACT OF COVID-19 ON THE SDGS IN NIGERIA AND THE MEASURES PUT IN PLACE:

World leaders adopted the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) during the 70th Session of the United Nations General Assembly (UNGA) in September 2015[9]. The 2030 Agenda for sustainable development envisions a present and a future that is economically sustainable, socially inclusive and environmentally resilient. This is expressed through the framing of the 17 SDGs, 169 targets and 230 Key Performance Indicators. Put it simply, the SDGs are a Universal call to action to end poverty, safeguard the planet and ensure all people enjoy peace and prosperity by the year 2030. The overarching aim of the "Leave No One Behind" is threatened by the current growing inequalities with multiplied challenges that makes financing for sustainability even more difficult[10] (Shulla et al, 2021).

Following the adoption of the 2030 Agenda, Nigeria acted very quickly in the overall implementation of the SDGs. Institutional frameworks were established at the national and sub-national levels to support effective implementation. Between 2016 to date, a number of strategic initiatives have been implemented and some still ongoing. Some of these strategic initiatives include, but not limited to;

i. The Development of a Country Transition Strategy - From MDGs to SDGs – 2016;
ii. SDGs Data Mapping and the Publication of Nigeria SDGs-Indicators Baseline Report - 2017;
iii. Integration of the economic, social and environmental dimensions of the SDGs into the Nigeria's Economic Recovery and Growth Plan (ERGP) 2017-2020;
iv. Domestication and Customization of the Nigeria Integrated Sustainable Development Goals (iSDGs) Policy Simulation Model -2019;
v. Ongoing Re-alignment of the National Statistic System (NSS) with the requirements and Indicators of the SDGs - to be completed by March 2020;
vi. Commenced the design and implementation of the Integrated National Financing Frameworks (INFFs) for the SDGs;
vii. Commenced the process for Independent evaluation of priority SDGs - SDGs 1; 3 and 4 in January 2019; and
viii. Conducting its 2nd Voluntary National Review (VNR) on the implementation of the SDGs in Nigeria.

[9] www.sustainabledevelopment.un.org
[10] Shulla, Kalterina & Voigt, Bernd-Friedrich & Cibian, Stefan & Scandone, Giuseppe & Martinez, Edna & Nelkovski, Filip & Salehi, Pourya. (2021). Effects of COVID-19 on the Sustainable Development Goals (SDGs).

Just as Nigeria commenced the 'Decade of Action' for the SDGs in January 2020, the outbreak of COVID-19 across the country is now challenging the prospects of achieving the SDGs in Nigeria. Beyond the health hazards and human consequences of COVID-19, the socio-economic uncertainties and disruptions come at a substantial cost to the Nigerian economy - which is largely dependent on oil and gas revenues.

1.1. The impact of COVID-19 on SDG-1 and SDG-8 are examined below:

SDG-1 aims to **'end poverty in all its manifestations everywhere'**, while SDG-8 aims to **'promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all'**. These are all to be achieved by the year 2030. Indeed, all the 17 SDGs are inter-related, inter-connected and often indivisible. Thus, to make progress on a particular SDG, you need to make progress in a particular indicator in a different SDG. This ensures that impact in a particular SDG will have spill-over effect on other related SDGs, as is the case with SDGs 1 and 8.

Nigeria is yet fully recovered from the 2016 economic recession, which was a fall out of global oil price crash and insufficient foreign exchange earnings to meet imports. In its desire to sustain the positive economic growth, the Federal Government's Budget for year 2020 was prepared with substantial revenue expectations, with projected revenue collections put at N8.24 trillion, based on oil price benchmark of $57 per barrel and 2.2 million barrels per day. The revenue assumptions were based largely on expected increased global oil demand and stable market.

The emergence of COVID-19 and its spread across the world, has forced the decline in oil prices by 55 percent between the last quarter of 2019 and April 2020. As of March 18, 2020, the price of crude oil dipped to US$29.6 per barrel. As oil and gas sector contributes about 65 percent and 90 percent to government and total export revenues[11] (UNDP, 2020), respectively, the Federal Government in consultations with the National Assembly has called for drastic review and changes in the earlier revenue expectations and fiscal projections. This COVID-19 'induced' liquidity squeeze will certainly undermine the capacity of the Federal and State Governments to implement policies and programmes designed to reduce poverty and promote inclusive growth

[11]UNDP (2020)

and development. Indeed, the decline in export revenues is projected to have a combined effect of 0.55% drop in Gross Domestic Product (GDP).

With the imminent lockdown of the major political and economic cities – Abuja, Lagos, Kano, Kaduna, and Rivers, the country's services, trade and financial sectors witnessed monumental disruptions. Taken together, these major services sectors contribute over 30 percent to the GDP[12]. Thus, any shrinkage in these key sectors could lead to significant job losses both in the formal and informal job markets. As youth unemployment is already at 55 percent, the impact of COVID-19 on SDGs 1 and 8 is better imagined.

In recognition of this potential impact, the Federal Government has since late March 2020 made policy pronouncement to mitigate or minimize the impact of COVID-19 on the recovering economy, so that jobs are not lost and livelihoods sustained. Some of these policy measures include: establishment of N500billion fiscal stimulus package[13]; sustained delivery of humanitarian and social interventions to poor and vulnerable households within and outside the national social register across the country; and the Central Bank's (CBN) ₦3.5trillion stimulus package[14] to weather the economic impact, including a credit line of ₦1trillion to boost manufacturing and import substitution, ₦50billion package for impacted households and SMEs, ₦100billion for healthcare loans, ₦1.5 trillion for building critical infrastructure among others. The Fiscal Stimulus package or COVID-19 Crisis Intervention Fund is meant to upgrade healthcare facilities and fund Special Public Works Programme to generate employment.

Consequently, the impact of the pandemic has further pushed more Nigerians into poverty as the country is making modest progress on poverty reduction – with the National Bureau of Statistics estimating the number of poor people at around 40 percent as of January 2020. The pandemic came to challenge our prospects of achieving these national aspirations, including the Sustainable Development Goals (SDGs). Accordingly, the World Bank predicted that the number of poor Nigerians would rise from 82.9 million in 2019 to 85.2 million in 2020 and up to an estimated 90.0 million in 2022, simply because of natural population growth. However, due to

[12]Ibid
[13]Presidential Pronouncement, March 23, 2020
[14]Central Bank Governor's Policy Pronouncement, March 24, 2020

the impact of COVID-19, the projected national poverty rate is forecasted to jump to 42.9 percent (95.7 million people) in 2022[15] (World Bank, 2020).

The national socio-economic recovery response to the COVID-19 crisis has been challenged by varying factors. The sharp drop in oil prices reduced government revenue and constrained the government of Nigeria's ability to provide basic services and to respond to the crisis. The decline in oil prices and the impact of the pandemic has taken Nigeria back just as the country left the 2016 recession that recorded a GDP growth rate of -6.10 percent. This has further put many Nigerians under pressure with high levels of unemployment, adverse effects on livelihood, poverty and well-being. The primary and secondary effects of the pandemic could reverse decades of human development gains and jeopardize the achievement of the SDGs unless immediate action is taken.

The National Bureau of Statistics (NBS) reported that the services and industries sectors of the country experienced negative growth rates in Q2 of 2020 at -6.78 percent and -12.05 percent, respectively. Over the course of 2020, the services and industries sectors contracted by 2.2 percent and 5.9 percent respectively. Meanwhile, the agricultural sector experienced a relatively lower impact, only shrinking by 0.14 percentage points against its performance in 2019[16]. Although the economy witnessed a growth rate by end of Q2 2021.

The decline in GDP growth across key sectors is in line with the significant downturn in business activities and fall in income that have affected Micro, Small and Medium Enterprises (MSMEs). The severe consequences of the impact affected even larger businesses as profits and turnover of goods declined globally and in Nigeria. Consequently, as businesses across the country responded with staff layoffs to stay afloat in the new environment, the unemployment rate increased to 33 percent in Q4 of 2020 compared to 27 percent in Q2 of 2020[17] (NBS, 2021).

While the pandemic amplifies challenges and risks, and has led to a deterioration in social cohesion and increased gender-based and domestic violence due to the loss of jobs and livelihoods as well as significant impact on diaspora remittances and financial support, it also offers opportunities for governments to build forward better towards achieving the SDGs. The

[15] 2020 World Bank Report: Nigeria in Times of COVID-19: Laying Foundations for a Strong Recovery
[16] National Bureau of Statistics
[17] National Bureau of Statistics: Labor Force Statistics: Unemployment and Underemployment Report 2021 report

multi-dimensional impacts of the pandemic present an opportunity to reprioritize investments for national developments and integrated responses towards renewed efforts and the necessary conditions to catch up on the SDGs targets by 2030.

Despite the impact of the pandemic on key socio-economic sectors, including health, education, women empowerment, social protection and heightened insecurity, the Federal Government of Nigeria has initiated several programmes and policies to cushion the effects of the pandemic and accelerate the progress towards the SDGs.

IMPACT OF COVID ON SMEs AND ENTREPRENEURSHIP

It is an essential fact that Micro, Small and Medium Enterprises (MSMEs) sector play a crucial role for economic development around the world and in most African countries including Nigeria, generating employment and value added services[18]. They are central to achieving a sustained economic growth, spearhead innovation[19] (Zeidy, 2021), and are responsible for most of the advances in new products and provide employment opportunities[20]. The sector according to the World Bank, represent about 90 percent of businesses and provide more than 50 percent of global employment[21].

Similarly, in Nigeria, the National Bureau of Statistics in collaboration with PriceWater Coopers (PWC)[22], in their 2020 MSME survey reported that of the 41.5 million registered small businesses, MSMEs account for 96 percent of total businesses in the country and have contributed about 50 percent to the national GDP creating an estimated 60 million jobs in the last five years[23].

Just like other developing countries, in Nigeria, the already devastated SMEs sector is yet to attainment its full potential due to some challenges such as low operating capacity, financial illiteracy, fiscal disincentives, poor infrastructure, and the impact of COVID-19 due to governments enforced lockdowns and restriction of movements as a means to contain the spread of the pandemic. For example, the lockdown has resulted in decline in revenue, employee

[18] OECD: Enhancing the Contributions of SMEs in a Global and Digitalized Economy.
[19] Ibrahim Zeidy; Economic Impact of Covid-19 on Micro, Small and Medium Enterprises (MSMEs) In Africa and Policy Options for Mitigation
[20] SMEDAN and NBS Collaborative Survey (2013)
[21] Small and Medium Enterprises (SMEs)
[22] PWC Nigeria SME Survey (2020). Building to Last
[23] PWC Nigeria SME Survey (2020). Nigeria SME survey

layoffs, trade and disruptions in supply and value-chains while many business owners were unable to operate.

However, the negative impact of the COVID-19 pandemic in this critical sector is severe especially on SMEs. For example in Africa, the SMEs sector that employ between 70 percent and 90 percent of the population, the situation has been even more severe with 87 percent of business owners feeling uncertain about the future of their businesses[24] (Muriithi, 2021). In terms of specific losses, the SME competitive outlook predicted that African business exporters were to lose $2.4 billion from industrial supply-chain exports due to factory shutdowns in China, the European Union and the United States of America (International Trade Center (ITC), 2020[25].

Accordingly, a report by the NBS and UNDP on "*Survey on Impact of COVID-19 on Businesses in Nigeria"* highlighted the socio-economic impact of the pandemic on the already suffered economy due to decline in global oil prices as well as heightened security challenges across the country. The survey on 2964 businesses showed that 61 percent of businesses had to close down due to the pandemic while 80 percent of businesses witnessed decline in production between Q2 and Q4 2020. Overall, 60 percent of the businesses reported that the significant impact of the pandemic and in particular SMEs was as a result on restriction. Therefore, critical support and intervention in this sector is important in order to cushion the effect of the pandemic on ordinary Nigerians, and on SMEs, especially in a challenging business environment in order to build forward better in a post-pandemic future.

1.2. VENTURE CAPITAL AND COVID-19 RESPONSE IN NIGERIA

To build forward better and faster especially given the reality that government resources are scare, economies still struggling to recover and businesses want to flourish from the impact of the COVID-19 pandemic. The International Finance Corporation (IFC) estimates approximately 40 percent of formal MSMEs in developing countries have a financing gap of $5.2 trillion on an annual basis, although considerably lower in Africa than East Asia and the Pacific (see figure 1below)[26].

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[24] Muriithi, Samuel. (2021). THE IMPACT OF COVID-19 ON AFRICAN SMES, POSSIBLE REMEDIES AND SOURCE OF FUNDING.

[25] International Trade Center (ITC) (2020). COVID-19: The great lockdown and its impact on small business. SME Competitiveness Outlook

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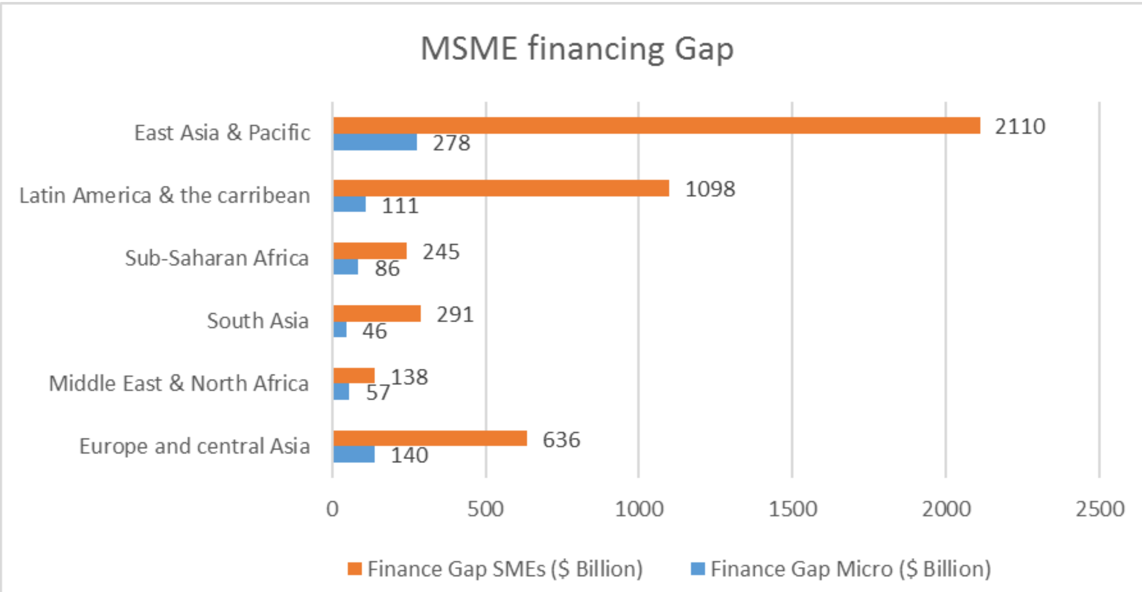
Historically, the international community signed up to spend 0.7 percent of global GDP to finance the SDGs, although it was argued that even if all countries managed to raise the 0.7 percent to finance the SDGs, this would be insufficient to finance our common future. The United Nations Conference and Development (UNCTAD) estimates that to achieve the SDGs by 2030, \$3.9 trillion is required to be invested in developing countries each year, whereas the annual investment is about \$1.4 Trillion with a financing gap of \$2.5 Trillion[27].



Source: World Bank SMEs Finance, 2020

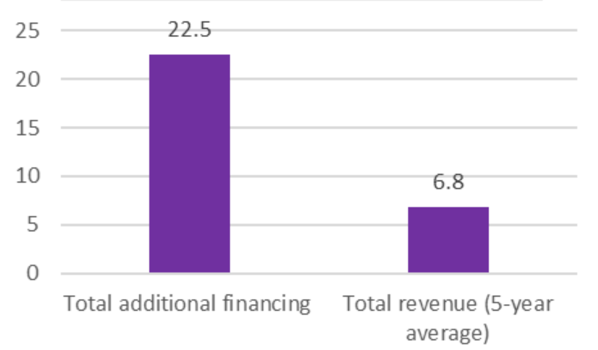
To mobilize more resources and mainstream resilience from the impact of the pandemic, private equity funds and venture capital play a significant role because funds from the government and donors are still grossly inadequate. In 2019, \$106 billion in private capital was raised worldwide, but only \$1.1 billion in Africa – inadequate to really finance the SDGs.

Accordingly, projections by the integrated Sustainable Development Goals (iSDG) model, Nigeria requires financial resources amounting to Naira 125 trillion (around \$350 billion or 22.5 percent of GDP) to achieve SDGs[28] (UNDP, 2019). For comparison, total government revenue averaged 6.8 percent of GDP during the period 2016-2020. Given the estimated government revenue, the additional financial needs amount to about \$10 billion every year. According to IMF estimates[29], 18.1 percent of GDP (around \$34.6 billion) is required to make progress in SDGs in

[27] World Bank (2018). Leveraging Innovative Finance For Realizing The Sustainable Development Goals.
[28] UNDP Nigeria (2019): Nigeria's Integrated Sustainable Development Goals (iSDG) model Report.
[29] IMF (2020), Nigeria: Additional spending towards sustainable development goals

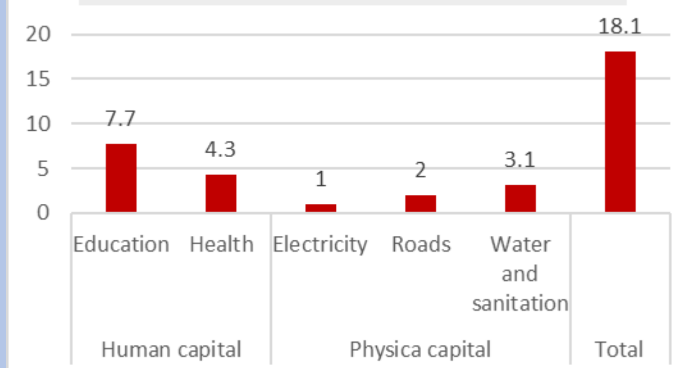
critical areas such as education, health, electricity, roads, water and sanitation alone. Disruptions to businesses, livelihoods and the reversal of some development gains due to the pandemic have added to this financing requirement. The government's COVID-19 Response Plan targets a budget of N2.3 trillion (around $6 billion).

Figure 1: Total Financing Requirements (% of GDP)



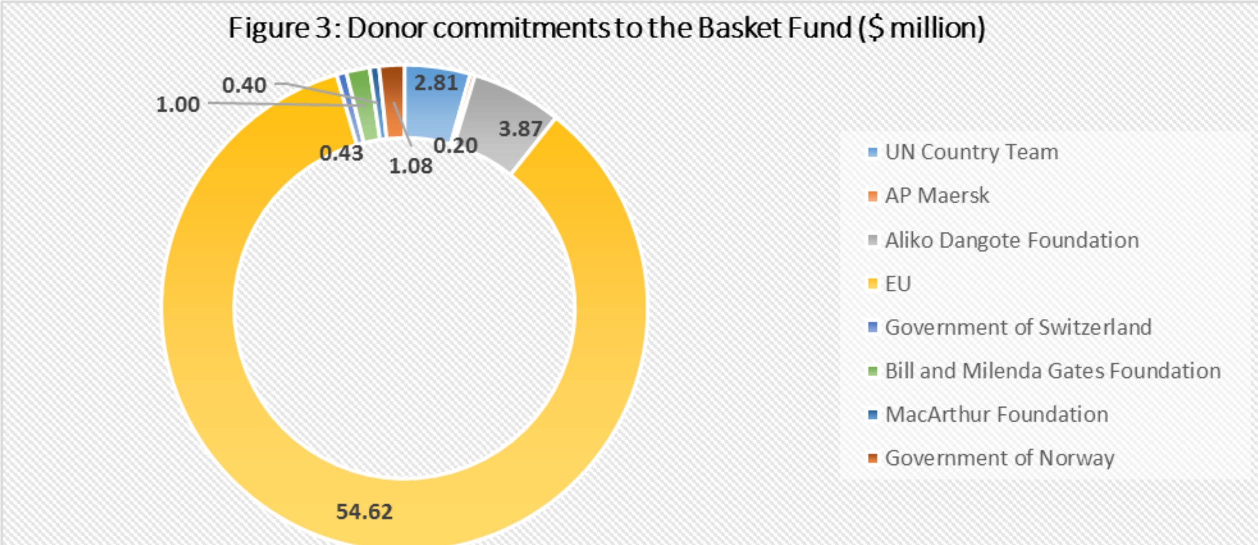
Source: iSDG Model

Figure 2: Financing Requirements for critical sectors (% of GDP)



Source: IMF 2020

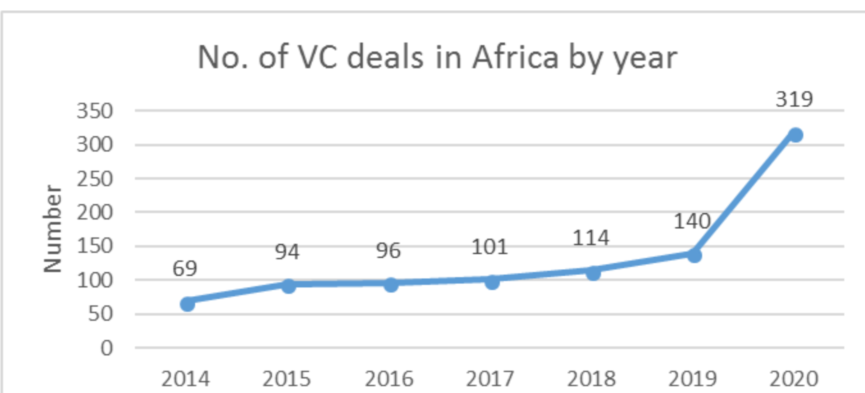
In an effort to cushion the impact and stimulate the economy, the government of Nigeria, the United Nations, the EU, Donor Partners and some private sector individuals came together under the One UN Basket fund to raise finances to support businesses and livelihoods. The Basket Fund had funding commitments amounting to a sum of $64.4 million, with the contribution from the EU accounting for the majority, and over 90 percent of the allocations earmarked for emergency health related responses, more than half of which has been for the procurement of disease-related equipment and commodities



Source: Adopted from Nigeria International Community offer for Socio-Economic Recovery 2020 - 2022

In essence, what this means is that as business survival, growth and sustainability is dependent on a paradigm shift and adoption of innovative business models and strategies, investment in venture capital is a big player to mobilize resources for the SDGs and will mainstream resilience for the attainment of the SDGs not only in Nigeria, but also across the world.

In Africa in 2020, three countries (Egypt, South Africa and Nigeria) received the highest number of venture capital equity funding. Approximately 86 VC equity deals were completed by startups in Egypt, 72 equity deals in South Africa, and 71 VC equity deals in Nigeria. Equally, startups in Nigeria received the highest value of equity funding in Africa in 2020, which amounted to approximately 307 million U.S. dollars[30].



Source: Statista, 2021

[30] Statista 2021. Number of VC equity deals completed by start-ups in Africa 2020.

On the other hand, this figure is insignificant when compared to the number of venture capital received in other regions of the world. For example, in 2020, Europe received 3,559 venture capital deals amounting to US$33.4 billion, while North America received the highest number of at 6,400 VC deals. The implications of this on the African continent is that if VC deals are increased, many African startups will flourish, create employment, and can easily mobilize more resources to finance the SDGs and its related indicators.

CONCLUSION

It is evident that impact of the COVID-19 pandemic has disrupted normal planning cycles and has challenged critical sectors. It has changed the way the world operates (the new normal) and has forced repurposing of funds to address the impact, leaving other sectors to suffer reduction in funding. Mainstreaming resilience for Sustainable Economic transformation in Africa is key especially through adaptation and mitigation measures to successfully build-forward better from its wide-ranging implications. Just like other UN member countries, as Nigeria commenced the 'Decade of Action' for the SDGs in January 2020, and the outbreak of the pandemic is challenging the gains and prospects of achieving the SDGs. Far beyond the health hazards and human consequences of COVID-19, the socio-economic uncertainties and disruptions come at a substantial cost to the economy that is largely dependent on oil and gas revenues.

Diversification priorities to alternative sectors such as agriculture, solid minerals, manufacturing and services sectors should be deepened. The conventional policy measures currently being taken by the Federal Ministry of Finance, Budget and National Planning; the Central Bank of Nigeria and other fiscal authorities, such as reducing costs of borrowing, moratorium on government funded loans, tax cuts and tax holidays are quite remarkable in stimulating demand. Nevertheless, the Nigerian Government, development partners and the private sector have all stepped up efforts to mobilize more resources for the SDGs and increase funding on critical SDGs such as the health and key socio-economic sectors.

The holistic approach can serve as a remedy to the restrictive suppression due to the containment measures of the pandemic – "social vaccine against COVID-19". These contingency planning is precisely a sure way to address future shocks and prevent social unrest while the country is locked down to overcome the virus and accelerate progress towards the SDGs.

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MULT-NATIONAL CORPORATIONS INFLUENCE ON HUMAN CAPITAL DEVELOPMENT ON HOST SUB-SAHARAN AFRICA

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ABSTRACT

To date, most empirical evidences indicate that mainly Multi-national corporations and their allied links; knowledge spillovers, inter and intra-industry spillovers, vertical and horizontal linkages, imitation research and development (R&D), competition and adoption channels, transfer technologies influence upgrading/acquisition and human capital development. This paper evidences and evaluates how Multinational corporation use Inward Foreign Direct Investment (FDI) to stimulate skill upgrading/acquisition and human capital development in the host Sub-Saharan African countries. On the demand and supply sides, the Inward FDI influences the development of Human capital with possible links at both micro and macro levels.
Keywords: Multi-national corporations, foreign direct investment (FDI), Skill upgrading, Allied Linkages, Human capital development. Developing countries.

1 Introduction

One consequence is that an increasing share of a country's production comes from foreign subsidiaries of multinational corporations (MNCs). The share of foreign subsidiaries in world production is now 15% of manufacturing and other traded goods (Lipsey, Robert, Magnus, 1998). (Cohen, 2007; Dicken, 2015) view MNC's as agents of development, employment, clean environment, development of the underdeveloped rural areas through their inculcation of ethical, social and environmental responsibilities. In recent years, an important part of globalization has been the continued growth of foreign direct investment (FDI). UNCTAD (2000) reported that from 1979 to 2007, the ratio of world FDI stock to world GDP increased from 5% to 16%, and the ratio of world FDI inflows to total domestic capital formation increased from 2% to 14%

Because the fact that foreign direct investment usually accompanies the transfer of mass production and management knowledge from investors to the host country is likely to spread to domestic companies in the host economy. Romer (1993) believes that by bringing new knowledge to the host country, multinational corporations can help narrow the "ideological gap" between the developed and developing countries that are the source of growth. Therefore, the impact of Inward foreign direct investment on the growth of recipient countries may be more valuable than products that directly generate supplementary national investment. The indirect impact of Inward foreign direct investment inflows on the growth of the host country may include the sum of its externalities to domestic investment through knowledge dissemination and linkages.

Externalities or spillovers related to multinational companies can be divided into two categories, namely; intra and inter-industry contagion effects. Intra-industry contagion effects are absorbed by foreign inbound competitors, and these competitors are promoted to respond to new and improved processes or product technologies introduced by technology importing companies by improving their technological level. In some cases, the demonstration effect of foreign companies can accelerate the diffusion of new technologies. However, another source of secondary effects may be increased competition from foreign entry, forcing local companies to become more effective users of existing technologies or to explore new technologies. Such technology dissemination mechanisms include reverse engineering by competitors, increased competition through R&D, and product development, and the mobility of employees trained in new technologies in foreign companies.

Another mechanism for disseminating imported technology in the host country's economy is through the establishment of vertical links between companies. Suppliers and customers of foreign companies can benefit from the knowledge gained in dealing with these companies. Multinational companies may require their component suppliers to provide higher specifications, transformations and technological upgrades, thereby forcing them to adopt technology. In many cases, they may actually pass on new designs, drawings, and specifications, which may be an important source of technology dissemination. Similarly, certain knowledge elements can be transferred downstream to foreign company customers in an embedded manner. For equipment manufacturers, the dissemination of knowledge through this channel can be particularly important. For example, foreign investment to provide more efficient loans can play an important role in the diffusion of new technologies in the host country's textile industry.

In this article, we provide some ideas on the subject of "skill change", and we will define it from two aspects of the supply and demand of labor. Each side of the labor market will be addressed in turn. The thesis is divided into four parts: this section presents the background of the research, the second section presents the theoretical concepts, the third section explains the mode of transfer of activities and the fourth section, get conclusion.

2. Theoretical concepts.

The "traditional" argument is that the inflow of FDI promotes economic growth by increasing the stock of capital, while recent literature points out the role of FDI as an international technology transfer channel. More and more evidence shows that foreign direct investment promotes technological change through technology diffusion, because multinational companies focus on industries with a high proportion of R&D and sales, as well as a large number of technical and professional workers, and the proportion of R&D and sales is high, and the proportion of technology is high. And professional workers (Markusen,1995). Economic literature believes that technology transfer may be the most important channel through which the existence of foreign companies can generate positive externalities in the host developing economies of sub-Saharan African countries. Multinational companies are the most important source of technology in developed countries, to developing countries, so they may have considerable technical side effects. However, whether multinational corporations contribute to these spillovers and to what extent varies by context and sector. Multinational companies may be one of the most technologically advanced companies in the world. In addition, FDI not only helps import more effective foreign technology, but also creates technology spillover effects for local companies.

The diffusion of knowledge from affiliates to national companies is often referred to as the benefits of the inflow of FDI, so it is necessary to outline the possible channels of diffusion. The general idea that business-to-business interactions can produce secondary effects dates back at least to Marshall (1920). Caves (1974, 1996) has long been interested in analyzing the possibility of interaction between multinational companies and companies in the host country. Mansfield and Romeo (1980) provided some initial research evidence in which US multinational corporations reported how often and how quickly their technologies implemented in foreign subsidiaries reached their host country competitors, all of which is consistent with the effects of cross-border contagion.

In this approach, technological change plays a fundamental role in economic growth, and foreign direct investment by multinational corporations is one of the main channels for developing countries (LDC) and sub-Saharan Africans to obtain advanced technology. Knowledge dissemination can be carried out through imitation, competition, combination and/or training (Kinoshita, 1998; Sjoholm, 1999). Although it is difficult to distinguish these four channels in practice, the basic theories are different. Copycat channels are based on the view that domestic companies can increase productivity by imitating the most advanced technology or management practices of foreign companies (the greater the technology gap). In the absence of foreign direct investment, obtaining the information needed to adopt new technologies is too costly for local companies. As a result, foreign direct investment reduces the cost of technology adoption and can expand the pool of technology available to local businesses. The competition channel emphasizes that the entry of foreign companies has intensified competition in the domestic market, and domestic companies are encouraged through transactions with these companies. Through the purchase of raw materials or intermediate products, a strong buyer-seller relationship can be developed that results in technical assistance or training in new technologies, and it is necessary to improve the human capital available in the country. Only when the workforce can use the new technology can the new technology be adopted. The entry of foreign companies can incentivize national companies to train their own employees. If labor is transferred from a multinational company to a local company (through labor mobility), the physical movement of workers will cause knowledge to flow between companies.

Borensztein (1998) pointed out in an influential article that the effectiveness of FDI depends on the human capital stock of the host country. Only in countries where human capital is above a certain threshold can foreign direct investment make a positive contribution to growth. Therefore, FDI leads to growth through technology spillover effects that increase factor productivity. Certain host country conditions are necessary to guarantee side effects. In particular, human capital (educated workforce) is essential for absorbing new technologies and management skills.

How do these multinational subsidiaries affect the host country labour market in developing countries? On the demand side, the academic literature on multinational companies suggests several channels through which the inflow of foreign direct investment stimulates the host country's demand for more skilled workers. These include the transfer of technology to affiliates of the host country; technology flows to host country companies through the market and spillovers; and physical capital investment related to new technologies. We will discuss the theoretical concepts of these different channels. There is convincing evidence of the importance of technology transfer and capital investment within companies to promote the host country's demand for more skilled workers. The evidence about the flow of technology to domestic companies is more complicated, especially through contagion effects. However, contrary to the usual assumptions, we will argue that, given the strongest evidence for the role of technology transfer in companies and capital accumulation, the absence of side effects is not necessarily a bad thing. Researchers in many fields generally believe that a distinctive feature of these companies is that they have patents in intellectual assets, patented technologies, trademarks, etc., which can be implemented in factories outside their home country. This kind of knowledge intensity is important for understanding the nature of the labor demand of multinational companies in the host country.

On the supply side, it is less clear how the inflow of foreign direct investment affects the development of human capital. The main impact of FDI on human capital in developing countries seems to be indirect, not through the efforts of multinational companies, but through government policies that seek to attract FDI through capital. Once a subsidiary of a multinational company hires people, their human capital can be further improved through on-the-job training and learning. These affiliates can also have a positive impact on improving the human capital of other companies (including suppliers) with which they have established relationships. As the workforce is transferred to other companies and some employees become entrepreneurs, this improvement may have additional impact. Therefore, the issue of human capital development is closely related to broader development issues.

3. Mode of activity transfer:

Multinational companies can promote two different modes of investment in human capital. One is short-term activities at the company level, in which individual companies interact with the host country's labor market through on-the-job training and support to local educational institutions. The other is long-term activities at the national level, through which multinational companies jointly contribute to the general macro-environment in which fiscal policies affect educational policies. The extent to which multinational companies contribute to the good macroeconomic environment of the host country by improving worker productivity. By providing a relatively stable source of foreign capital, the host country’s taxation helps the host country’s ability to fund education. We will distinguish between two different supply models through which multinational companies can promote human capital investment.

Short-term labour supply at the multinational and company level It directly affects work support, because the knowledge they transfer can improve the skills of their employees (and with a side effect, it can also improve the skills of domestic employees). They can also indirectly affect the labour supply, for example by influencing the educational infrastructure of the host country in terms of course selection and vocational training. For example, Hanson (2000) reported that Intel recently chose to build a large test and assembly facility in Costa Rica, in part because Costa Rica agreed to expand high school training in electronics and English.

Discussions about the "skills gap" encountered by multinational companies in the host country's labour market have recurred. Understanding how individual companies are trying to bridge these gaps can provide lessons for host government education initiatives.

First, in the training literature, it is well documented that company education programs often target company-specific skills rather than general skills (for example, Lynch, 1992). Given the company's inability to obtain a return on investment in general skills, this focus on company-specific skills is understandable. Second, multinational companies often have competitive value. Taken together, these two points do not mean that individual multinational companies cannot hire host country labour market agencies to help develop skills. But they must say that the human capital development methods of multinational companies tend to be more targeted at the company rather than the general human capital issues of computing, literacy, and problem solving multinational companies and long-term national labour supply

Another way for multinational companies to promote the development of human capital is a series of long-term activities at the national level. Through these activities, multinational companies collectively contribute to the macro environment. Fiscal policies can support education policies. As far as multinational corporations contribute to a good macroeconomic environment in the host country, they also help to improve the host country's ability to fund education.

First, multinational corporations promote skill acquisition throughout the economy because their affiliated technology transfer and capital investment activities increase demand, thereby increasing the wages of skilled workers. Throughout the economy, if multinational corporations contribute to the growth of the demand for skilled workers and wages, in the long run, they will promote a general equilibrium incentive for the people of the host country to acquire skills through education and/or training. If people in the host country have access to these skills acquisition methods, they should respond to price signals from the labour market.

An increase in the economic activity of the affiliates of the MNC means an increase in fiscal income of the host country (if the tax is work, capital or both). This expansion of this host country tax base may allow more government investments to be educated and enacted. Of course, the production and taxes of tax IFR will not automatically make investment in human capital. However, the production of FDI and the tax will release budget constraints, which allows these larger investments. This Broadly accords with recent discoveries of dollars and Kray (2000) tends to coexist with the growth of income for a large group of main groups.

Dunning From the perspective of industrial organizations (1981) formalized a framework that is a company that is a company that has three specific advantages known as "OLI". The first is the benefit of the property, that is, the property of the first specific asset. Second, the advantage of the position helps companies to abuse abroad instead of countries at home. And the third is that it is not a contract with internalization, that is, it is not a contract with other independent companies, but its own asset needs better.

International trade has had considerable progress in the modeling of multinational companies in a general equilibrium in the last 20 years. This theoretical literature involves the main one-dimensional theory of multinational companies that focus on the Horizontal or Vertical FDI.

(i) Vertical view FDI: Vertical FDI is that multinational companies will generate the price difference of international factors. Companies are committed to two activities. Development and maintenance of our knowledge and production site assets. The service of Headquarters is intensive and the production of physical and human capital, and production is intensive for manual work. If the price of the factor is different in the countries, the companies will be a multinational company identifying the production at the headquarters of the companies with low corporate personnel and expenses of low-rating personnel. These production activities may be slower than the service of the central office, but will be by skills compared to their first mix of activity.

(ii) Horizontal FDI: Horizontal FDI Sees that commercial barriers as expensive, resulting in multinational companies. Formal environments are those that companies have a high quality headquarters and one or more production plants. If the commercial cost is low, the company creates all results in national plants and helps foreign consumers through exports. If the commercial cost is high, companies become multinational companies through the construction of a national and foreign production plan, each offered only to consumers in that country. This type of FDI is called horizontal because multinational companies are performing the same activity (production) in all countries.

(iii) Competition: Foreign direct investment and the existence of multinational corporations can have a significant impact on competition in the host country's market. However, since there is no universally accepted method to measure the degree of competition in a given market, there is almost no definite conclusion in the empirical evidence.

The existence of foreign companies can greatly promote economic development by stimulating internal competition, which ultimately leads to higher productivity, lower prices, and more efficient resource allocation. On the contrary, the entry of multinational companies also tends to increase the concentration of the host country's market, thereby harming competition. This risk is constituted by any of the following factors: if the host country constitutes a separate geographic market with high barriers to entry, the host country is small, and the participants have an important position in the international market or the legal host country's framework, the country's competition is weak or enforcement Weak.

Since the early 1990s, due to a wave of mergers and acquisitions that have reshaped the global business landscape, global market concentration has increased significantly. At the same time, the increase in the number of strategic alliances has changed the way formally independent corporate entities interact. It is generally believed that alliances can limit direct competition while improving efficiency, but the evidence for this has not been fully confirmed. There is also a wave of privatization that has attracted a large amount of foreign direct investment (mainly in developing and emerging countries), which can also have a significant impact on competition.

(iv) Research and development (R&D): An obvious sign that multinational companies are knowledge-intensive companies is their intensity in Research & Development (R&D). In short, consistent evidence is that there is an overlap between countries that do a lot of R&D and countries that are headquartered in many multinational companies. It is generally estimated that approximately 90% of global R&D is carried out in five countries; the United States, the United Kingdom, France, Germany, and Japan (Keller, 2001). These five countries are also one of the main source countries of global FDI flows. At the corporate level, Slaughter (1998) reported that in the past 20 years, the US parent company of US multinational corporations. In 1994, only

2,727 companies had been doing more than half of the research and development in the United States. United States

(v) Regional line: Theoretical work of Spillover of general discussions, leaves the anecdote to extend to formal general audition models. Speaking, it is generally assumed that spiers fall with the industry or regional lines. An example of multinational overflow along the industrial line is Rodriguezclare (1996), with an increase in access to access to the intermediate entry of professional varieties, and its best knowledge raises the PTP of the national producer. Formulalia, national companies are often assumed to learn through unofficial contacts of the same affiliation of the industry. The Commercial Fair of E. G. Discussion of the provider / distributor is shown. Exposure to affiliate, marketing and patent products. Affiliate technical support. Reverse engineering. If the main contacts are among suppliers and distributors, depending on how they are defined closely or significantly, aspects can be classified as an anal situation and the gastrome of Interney.

Other spillover mechanisms can operate along the regional line. One commonly proposed approach (Marshall, 1920) is job rotation. If at least some specific knowledge of foreign subsidiaries is incorporated into their workforce, this knowledge may also change when the employees of the subsidiary leave to work for the domestic company. For example, Song et al. (2001) used US patent records to track the movement of scientists between domestic and foreign companies (Motta et al., 1999 and Moen, 2000). This knowledge does not have to be company-specific (such as inventory control or management techniques). If the labour mobility between regions in a country is low, these spillovers are likely to be concentrated in the areas where the branches operate, rather than scattered across the country. More generally speaking, regional labour market spillovers can be regarded as an important type of agglomeration economy that can encourage firms to move closer to each other in space. Krugman (1991) provides some formal models of aggregation problems. The third channel to promote the host country's demand for skilled labour from foreign and domestic companies is capital investment. The implementation of new technologies usually involves new capital investments (computers and office products). To the extent that capital and skills are used to complement the needs of companies, skills enhancement can come not only directly from new technologies, but also indirectly from capital investment driven by these new technologies.

4. Conclusions

This document described how multinational companies affect both demand and the supply of skills in the labour market. On request, the multinational affiliate uses solid knowledge assets and increases the demand for more qualified workers, as they invest in physical capital. Although these knowledge assets have been transferred, this feature also makes this characteristic demonstrate this patentability, but this is also a national company throughout the country. There's a chance. On the supply side, multinational companies can facilitate the interaction between micro levels of individual affiliates train workers and educational and training agencies of households. They can also raise production, stabilize and do this through channels, such as a sense of migration decisions.

It is important to note that multinational are FDI companies for economic growth and access to capital cannot be accessed. In recent years, most governments around the world have been widely documented that their policies have made their policies much easier for foreign companies (UNCTAD, 2000). That said, the story offers many examples of governments (Japan and Korea) that seek development strategies instead of the FDI strategy. A joint company, license and export were common. This paper focuses on the FDI function by promoting the best update of Cantoliewalk is best seen in a wide range of developing strategies.

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Policy entrepreneurship in Nigerian federal government: The behavioural insights team and the use of phenomenology

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Abstract

This paper applies insight from behavioural insights team to explore entrepreneurship policies in Nigeria. Exploration found the Nigerian entrepreneurship policies to be weak and suggests an adoption of the UK approach to improve entrepreneurship policies with government using the concept of phenomenology as change agent .Behavioural insights team has its theoretical root in cognitive psychology and behaviourial economics. Advocates claim that its usefulness for policy formulation and governance is rich in reshaping people's behaviour and at the same time allowing them to express their freedom of choice. However, the difficulties associated with entrepreneurship policies in Nigeria has been the inability to effect positive changes that will improve business and other related entrepreneurship activities. Notwithstanding, a new approach that encourages working in less rigid bureaucratic environment in the Nigerian civil service will help to make positive changes. Bureaucracy has the tendency to resist changes in policy and governance. Also, exchange of experiences and willingness to work with other governments and organizations can also help policy makers and politicians to successfully formulate entrepreneurship policies geared towards positive changes in behaviour.

Key words: Behavioural insight, Entrepreneurship, Phenomenology, Policy

LEVERAGING MANUFACTURING INDUTRIES' AND CREDIT MOBILIZATION IN NIGERIA: A COINTEGRATION STUDY OF COMMERCIAL BANKS

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ABSTRACT

This paper examined the influence of commercial banks credit on manufacturing industries in Nigeria for the period, 1986-2020. The data for the study were sourced from the World Bank development indicators (WDI) and the Central Bank of Nigeria's statistical bulletin. Industrial GDP (INGDP), was used to proxy manufacturing industries growth while commercial banks credit to manufacturing industries (BCMA), commercial banks credit to mining (BCMI), and lending interest rate (LINR) were proxies for commercial banks credit. The mixed order of integration observed during unit root test gave rise to the use of Autoregressive Distributed Lag (ARDL) regression analysis approach. The study found that: Commercial banks credit to manufacturing industries had positive and significant effect on industrial growth with coefficient value of 0.066540 at 5% level of significance, Commercial banks credit to mining industries had negative and significant effect on industrial growth with coefficient value of -0.031695 at 5% level of significance, The coefficient of determination (R^2) values of 92.22%, shows the proportion of variations in the independent variable jointly accounted for by the explanatory variables in the model. The study recommend that commercial banks should engage in a more sustainable financial leverage strategy to manufacturing industries in Nigeria in order to encourage quality and improved output, the federal government should encourage more manufacturing industries by reducing tax rate and creating more avenues for credit facilities other than commercial banks in order to encourage exports of locally made goods. This will further facilitate the economic diversification quests.

INTRODUCTION

Commercial banks credit over the years has become a primary financing hub of economic activities in the world such that no single sector of any economy functions effectively without it. The number of loans and advances given out by the commercial banks to various economic agents constitutes bank credit (CBN, 2003). Thus, lending is a vital function in banking operations due to its direct effect on the economic growth and business development of a nation (Okwo, Mbajiaku and Ugwunta, 2012). Lending is also a key source of revenue for banks. The principal objectives of banks in providing credits are to; increase profitability, provide liquidity in the economy, and promote economic growth.

Commercial banks as financial intermediation agents channel funds from the surplus economic units to the deficit economic units of the economy, thus transforming deposits into loans and advances. The role of bank credit in the growth of industries in Nigeria has been recognized and utilized by the various economic agents to enable them to meet investment requirements (Nwaru and Okorontah, 2014). Business firms obtain credit to buy machinery and equipment; farmers source for credit to purchase equipment and farm inputs such as tractors, seedlings, fertilizers, and erect various kinds of farm buildings. Government bodies obtain credits to meet several types of recurrent and capital expenditures. Individuals and families also take credit to buy and pay for goods and services (Adeniyi, 2006). According to Ademu (2006), the provision of credit with sufficient consideration for the sector's volume and price system is a way to generate self-employment opportunities. This is because credit helps to create and maintain a reasonable business size as it is used to establish and/or expand the business to take advantage of economy of scale. It can also be used to improve informal activity and increase its efficiency.

Highlighting the role of credit, Ademu (2006) explained further that credit can be used to prevent economic activity from total collapse in the event of natural disasters such as floods, drought, disease or fire. The banking sector helps to make these credits available by mobilizing surplus funds from savers who have no immediate needs for such funds and thus, channels such funds in form of a credit to investors who have brilliant ideas on how to create additional wealth in the economy but lack the necessary capital to execute the ideas (Okpara, 2009).

Bank lending role is classified into two, lending by purpose and lending by maturity (Jhingan, 2007). The classification by purpose simply indicates the purpose for which credits are being granted to either private business enterprise or government and its agencies. This classification comprises loans for production (for manufacturing of goods); general commerce (loans for trade and other commercial activities/ investment; services (for provision of social amenities/infrastructure); and others (loans to the government and/or its agencies). On the other hand, classification of bank lending by maturity emphasizes the nature and time frame of the credit. It simply indicates the period the loan would stay with the borrower before repayment. It shows whether the loan is a short-term, medium-term or long- term (Akpan and Acha, 2010; Felicia, 2011).

Industrialization as a deliberate and sustained application and combination of an appropriate technology, infrastructure, managerial expertise and other important resources has attracted considerable interest in development economies in recent times (Obamuyi, 2007). In this contemporary period, it appears that large volume of commercial banks credit go to Nigerian politicians for political activities rather than the manufacturing and other productive sectors of the economy that are the life wires of the nation's economic growth and development. This view is in tandem with the assertion of Soludo (2007) as he posits that commercial banks have abandoned their traditional services and engaged in speculative business such as trading in stock and oil business thus reducing their credit allocation to productive sectors such as the industrial sector. The diversion of credits to unproductive sectors of the economy has made it difficult for industries in Nigeria to raise funds to engage in new investments or expand their productive coasts of the existing ones.

It is in the view of the forgoing that the study is undertaken to determine the effect of commercial banks' credit to manufacturing sector in Nigeria considering the transformational role of this sector in economic growth of the nation.

Literature Review

Credit is the money from the lender to the borrower (Nwanyanwu, 2010). Salami (2011) noted that credit implies a promise by one party to pay another for money borrowed or goods and services received. Credit cannot be divorced from the banking sector as banks serve as conduits for funds to be received in form of deposits from the surplus saving units of the economy and passed on to the deficit spending units who need funds for productive purposes. Banks are therefore debtors to the depositors of funds and creditors to the borrowers of funds. Yakubu and Affoi (2013) thus defined bank credit as the borrowing capacity provided to an individual, government, firm or organization by the banking system in the form of loans.

Creation of credit or deposit is one of the most important functions of commercial banks (Adebayo and Olalekan, 2012, Onoh, 2002, Adeniyi, 2006, Nwanyawu, 2010). Like other corporations, banks aim at earning profits. For this purpose, they accept cash in demand deposits and advance loans on credit to customers. When a bank advances a loan, it does not pay the amount in cash. But it opens a current account in his name and allows him to withdraw the required sum by cheques. In this way, the bank creates credit or deposits. Akintola (2004) identified banks' traditional roles to include financing of agriculture, manufacturing and syndicating of credit to productive sectors of the economy.

The realization by the surplus economic units, that their excess can be used beneficially to meet the shortfall experienced by the deficit economic units led to the introduction of a credit system. This system was initially characterized by lenders (surplus unit) and borrowers (deficit unit) having to search out themselves and deal directly, a process known as direct financing (Akpan, 2009; Akpanuko and Acha, 2010). Owing to the problems which lenders ought to encounter in direct financing, there is need for deposit mobilization as stated by Ekezie (1997) and this is one of the important functions of a bank. This function enables banks mobilize deposits which otherwise would have remained idle and unproductive in the hands of the surplus economic units.

Theoretical Framework

Our study to reflect on the mode of operation of commercial banks' lending for the growth of industries is anchored on two relevant theories of bank liquidity and credit management. These theories include:

Commercial loan theory

Proponents of this theory stress that bank lending should be confined to self-liquidating productive loans, i.e. short-term working capital advances for financing production, storage and movements of goods such that the final sale of those goods will provide fund for repayment such loans. The theory posits that commercial banks, because of their funding base, should make only short – term self – liquidity productive loans (Thatcher, 2002). However, the assumption of the theory that working capital loans are self-liquidating is an illusion since in practice; most of the short-term advances are not recalled but are rather rolled over. Hence, with periodic renewals or roll over of working capital loans, they are not economically different from long-term credit except to the extent that investment planning differs considerably when funds are obtained on assured long-term basis.

Anticipated income theory

This holds that liquidation or repayments of term loans can be planned or scheduled based on the anticipated or future income of the borrower. This does not deny, however, the applicability of the commercial self-liquidating and, shiftability theories, but emphasizes the desirability of relating loan repayments to income rather than relying heavily on collaterals (Rao, 1988). Also, it recognizes the influence the maturity structure of the loan and investment portfolios have on bank liquidity (Folawewo, 2002). The major shortcoming of the theory stems from the difficulty in accurately predicting what the future income of the borrower will be.

Empirical review

Various studies have taken several approaches to examine the influence of bank credits on the economies of several countries following different methodologies. However, Emecheta and Ibe (2013) investigated the impact of bank credit on economic growth in Nigeria applying the reduced form of vector autoregressive (VAR) technique using time series data from 1960 to 2011. Current gross domestic product served as a proxy for economic growth while bank credit to the private sector (CPS) to GDP ratio and broad money (M2) to GDP ratio were proxies for financial indicator and financial depth respectively. The stationarity test for unit root showed that all the variables were integrated at I(1) level. The study found a significant positive relationship between bank credit to the private sector, broad money and economic growth.

Olokoyo (2013) on the other hand examined the effects of the reforms on the performance of banks in Nigeria. Primary data was gathered through the instrument of questionnaire and Analysis of Variance (ANOVA) was used for analysis and hypothesis testing with the aid of SPSS software package. The study shows that the recapitalization and consolidation process have had significant effect on the manufacturing sector of the economy and thus on the Nigerian economy at large. The study further revealed that despite the reforms, post consolidation challenges like challenges of increased return on investment still exists. According to some sections of the Nigerian populace, the reforms are seen to have come too soon and thus, rendering some sections of the economy such as the lower class, illiterates and the economically active poor, incapable of banking transactions.

Olumide, Frances, and Akongwale (2013) articulate the factors explaining the present high cost of funds in the Nigerian banking system and policy options useful in achieving low and sustainable interest rate objectives in Nigeria. Using descriptive analysis covering the 1990s, when the interest rate was fully deregulated in Nigeria, up until 2012; the paper notes that high interest rate is largely driven by high sunk costs due to dearth of infrastructure. It recommends a strong legal framework for addressing loan defaults. In this direction, review of the legal clause which gives undue advantage to borrowers is critical. A time frame for the disposal of loan default cases need to be set as prolonged litigations at the instance of loan defaulters usually stall the process of take over and the consequent auctioning of borrowers' collateral by lenders to recover their loans. In addition, provision of constant electricity is necessary to significantly reduce bank cost of funds.

Akinlo and Lawal (2015) examines the impact of exchange rate on industrial production in Nigeria over the period 1986-2010. The results of the study obtained using the Vector Error Correction Model (VECM), confirm the existence of long run relationship between industrial production index, exchange rate, money supply and inflation rate. Moreover, exchange rate depreciation had no perceptible impact on industrial production in the short run but had positive impact in the long run. Finally, the results show money supply explained a very large proportion of variation in industrial production in Nigeria.

METHODOLOGY

Ex post facto research design was to examine the effect of commercial banks credit on manufacturing industries industrial development in Nigeria from 1986 to 2020. The variables used in the study and the model specification were based on established theoretical relationships, their use in related previous studies and the availability of useable data. Following previous studies related to this work, the multiple linear regression approach was used to estimate the partial impacts of the coefficients of the independent variables in the model.

MODEL SPECIFICATION

This study employed and modified its model following prior related empirical study of Ebi and Nathan (2014); Emecheta and Ibe (2013). Subject to the adoption from previous empirical studies, the functional form of our model is therefore specified as follows in relation to each of the hypotheses:

INGDP = *f*(BCMA, BCMIN, INTR) ………………………………….. (1)

Where;

INGDP = Manufacturing industries Gross Domestic Product

BCMA = Commercial banks credit to manufacturing industry

BCMIN = Commercial banks credit to mining and quarry sub sector.

RER = real exchange rate

INTR = lending interest rate

The econometric form of the model for this study is stated as follows:

$LogINGDP_t = \beta_0 + \beta_1 logBCMA_t + \beta_2 logBCMIN_t + \beta_3 logINTR_t + e_i$.................. (2)

Log = Natural Logarithm while ε_i is the error term. Every other variable in the equation remains as explained above.

The equations above were formed for the determination of the solution of the behavioural demand and supply function for industrial growth in Nigeria (see Gujarati, 2003).

Results and discussion

The result of the analysis carried out in this study is presents and discusses in this section in line with the empirical model developed in the previous chapter. The variables used in this study are annual time series data drawn from various issues of annual publications of the Central Bank of Nigeria (comprising of both explained and explanatory variables).The variables include manufacture Gross Domestic Product (INGDP), used as proxy for manufacturing industries growth (explained variable) while commercial banks credit to manufacturing industries (BCMA), commercial banks credit to mining (BCMI), lending interest rate (INTR) were used as proxies for explanatory variables.

Unit root test

The Augmented Dickey Fuller (ADF) unit root test approach was selected to test the stationarity of the variables and its choice is due its dominant use by several authors in literature. The results of the unit root test are presented in Tables below.

Unit root test result

Variables	ADF at level I(0)	ADF at first difference I(1)
Manufacturing GDP	-1.395930	-5.933657***
Commercial Banks Credit to Manufacturing Industries	2.075407	-3.843987**
Commercial Banks Credit to Mining	-1.878849	-4.893169***
Lending Interest Rate	-4.482788***	-8.708489***

Test Critical values: 1% level	-3.689194	-3.699871
5% level	-2.971853	-2.976263
10% level	-2.625121	-2.627420

Source: Computed by the author using e-view 9.0 (*** = 1%, ** = 5% significant levels respectively).

The stationarity test in the above table shows a mix order form of integration i.e. I(0) and I(1) for the variables, hence, the choice of ARDL for analysis. ARDL offers an advantage when using mixed order integration as the need to pre-specify which variables are I(0) or I(1) is unnecessary.

ARDL Cointegration and long-run form for industrial GDP model

Pesaran and Shin (1999) showed that ARDL representation does not require symmetry of lag lengths; each variable can have a different number of lag terms. The same condition applies to the short-run equilibrium, since the ECM has cointegration relations built into the specification so that it restricts the long-run behavior of the endogenous variables to converge to their cointegrating relationships while allowing for short-run adjustment dynamics. The cointegration term is known as the error correction term since the deviation from long-run equilibrium is corrected gradually through a series of partial short-run adjustments. Table 4.5 below shows the cointegrating relationship among the variables in the manufacturing GDP model.

Co-integrating form for industrial GDP model

		Co-integrating Form		
Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(BCMA)	0.006600	0.013722	0.481004	0.6357
D(BCMI)	-0.004277	0.004365	-0.979753	0.3389
D(LINR)	0.323503	0.325961	0.992460	0.3328
CointEq(-1)	-0.426943	0.092728	-4.604266	0.0002***

Source: computed by the author using e-view 9.0

Long run coefficient form for industrial GDP model

The results in table 2 are estimated using ARDL co-integration approach. We estimated the long-run relationships among the variables over a twenty-nine year period (1986-2020). From the table above, the coefficient of error correction term (CointEq(-1)) is white noise, normally distributed and homoscedastic. Its significance and right sign (-0.426943 at 1 percent level) validates the co-integration relationship in the industrial GDP model. It further implies that there is 42.69% speed of adjustment back to long run equilibrium.

The result in table 4.5b showed that the estimated coefficient of elasticity (0.171312 at 1% level) of commercial banks credit to manufacturing industry positively and significantly influenced manufacturing GDP. It implies that a change in the commercial banks credit to manufacturing industries leads 17.13% proportionate increase in the industrial GDP in the long run. The sign and size (-0.084254 at 5% level of significance) of commercial banks credit to mining industry was significant in explaining the likely future positions of the country's industrial growth. It states that a percentage decrease in commercial banks credit to mining industries will lead to 8.43% proportionate decrease in industrial GDP (proxy for industrial growth) in Nigeria in the long run. The coefficient of elasticity (3.347469 at 10% significant level) of lending interest rate showed a significant influence on the industrial GDP in the long run implying that a change in lending interest rate will lead to 3.347469 proportionate changes in industrial GDP.

Long Run Coefficients				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
BCMA	0.171312	0.045097	3.798713	0.0011***
BCMI	-0.084254	0.032800	-2.568699	0.0183**
LINR	3.347469	1.753456	1.909069	0.0707*
C	40.928288	35.282969	1.160001	0.2597

This result appears consistent with *a priori* expectation as it indicates the need for commercial banks commitment to granting of credit to the Nigerian industrial sector.

This result further conforms to previous studies by Oluitan (2012), and Obademi, and Elumaro, (2014) in a similar study on Banks and economic growth in Nigeria. The coefficient of error correction term (ECM) is white noise, normally distributed and homoscedastic. Its significance and right sign validates the cointegration relationship in the industrial growth model.

Regression Result of the Effect of Commercial credit on Manufacturing Industries

This study employed ARDL as a measure of the effect of industrial growth with inclusion of lags of both the dependent variable and independent variables as regressors (Greene, 2008). The use of ARDL models (extensively) in econometrics for decades have gained popularity in recent years as a method of examining long-run and co-integrating relationships between variables (Pesaran and Shin, 1999).

Regression result of industrial growth model

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
INGDP(-1)	0.573057	0.141570	4.047879	0.0006***
BCMA	0.006600	0.019959	0.330697	0.7443
BCMA(-1)	0.066540	0.031174	2.134504	0.0454**
BCMI	-0.004277	0.006361	-0.672347	0.5091
BCMI(-1)	-0.031695	0.013710	-2.311883	0.0316**
LINR	0.323503	0.509748	0.634634	0.5329
LINR(-1)	1.105674	0.453308	2.439123	0.0242**
C	17.47404	18.58200	0.940374	0.3582
R-squared	0.922283			
Adjusted R-squared	0.895082			
F-statistic	33.90620			
Prob(F-statistic)	0.000000***			
Durbin-Watson stat	2.343815			

Source: Computed by the author using e-view 9.0 (***, and ** stands for 1%, and 5% levels of significance)

The above Table 3 presents the regression result of the effect commercial banks credit to manufacturing industries on industrial GDP using ARDL. The coefficient of multiple determination (R^2) value of 0.922283 shows the proportion of the variations in dependent variable that was explained by the independent variables included in the model. The higher the R^2 is (closer to unity) the higher the goodness of fit. The unexplained variation (1-0.922283) was due to error. The F-statistic value of 33.90620 at 1% level of significance shows that the model for this study was well specified.

Commercial banks credit to manufacturing sector had a coefficient value of 0.066540 at 5% level of significance. This is an indication that a positive change in commercial banks credit to manufacturing industries leads to 0.066540 proportionate changes in industrial growth in a periodical manner. The result further shows 57.3% proportionate decrease in the lag period of commercial banks credit to mining industries. Furthermore, the coefficient value of -0.031695 at 5% level of significance for a period lag of commercial banks credit to mining industries indicate a proportionate decrease in industrial sector growth by -0.031695. Lending interest rate was negatively signed with a coefficient value of 1.105674 at 5% significant level. This was inconsistent with *a priori* expectation that the lesser the interest rate the more the demand for commercial banks credit. This result further suggests that higher interest charges by commercial banks to industrial sector causes growth in the sector. The result of this study was inconsistent with that of Ugoani, & Dike, (2013) on the study of Challenges of bank credit among small and medium enterprises (SMEs) in Nigeria. On the other hand the result of this study appears consistent with similar studies by Onuorah, & Ozurumba, (2013) in their study of commercial Bank credits: An aid to economic growth In Nigeria.

Decision Rule: Test of hypothesis (H_{01}) revealed that t_c (2.134504 and 3.798713 in the short run and long run respectively) for commercial banks credit to manufacturing industry (BCMA) is greater than the t_t

(2.0) at 5% level of significance, with a probability scores of 0.0454 and 0.0011 less than 0.05. The study rejects the null hypothesis $H_{0;}$ and concludes that commercial banks credit to manufacturing industries had positive and significant effect on industrial growth.

Decision Rule: Test of hypothesis (H_{02}) revealed that t_c (-2.311883 and -2.568699 in the short run and long run respectively) for commercial banks credit to mining (BCMI) is greater than the t_t (2.0) at 5% level of significance, with a probability scores of 0.0316 and 0.0183 less than 0.05. The study rejects the null hypothesis $H_{0;}$ and concludes that commercial banks credit to mining has negative and significant impact on industrial growth in Nigeria proxied by industrial GDP.

Summary, Conclusion and Recommendations

The research paper examined the effect of commercial banks credit on the growth of manufacturing industries in Nigeria using time series data from 1981-2020. The data for the study were sourced from various issues of the Central Bank of Nigeria's statistical bulletin and annual reports. Industrial GDP (INGDP), was used to represent the dependent variable while commercial banks credit to manufacture (BCMA), commercial banks credit to mining (BCMI), and lending interest rate (LINR) were proxies for explanatory variables. The data were tested for unit root using Augmented Dickey Fuller (ADF) test to ascertain the time series properties prior use. Akaike information criterion was equally utilized to obtain the optimal lag length of the variables. Serial correlation test was employed to verify the absence of autocorrelations in the regression model using Q-statistic. Bounds-testing technique was used to establish the existence of long-run relationship in the model formulated. The study employed Autoregressive Distributed Lag (ARDL) regression approach for the analysis. The study found that Commercial banks credit to manufacturing industries had positive and significant effect on industrial growth with coefficient value of 0.066540 at 5% level of significance, Commercial banks credit to mining industries had negative and significant effect on industrial growth with coefficient value of -0.031695 at 5% level of significance. The total variation in the dependent variable jointly explained by the explanatory variables (R^2) 92.23% indicated goodness of fit while the unexplained variation was due to error in variables.

The further concluded that commercial banks credit significantly affected growth of manufacturing industries in Nigeria. In agreement with the findings of this study; We recommend that commercial banks should provide more credit to manufacturing industries in Nigeria so as to enable encourage high level of output from manufacturing industries.
The result of this study showed that commercial banks credit to mining significantly influenced industrial sector growth proxied by industrial GDP. This is an indication that finance is of great importance mining business to take a positive dimension in the economy. This result equally means that for mining industries to move away from their usual crude business approaches, there is the need for highly sophisticated equipment which requires huge sum of money to purchase. We therefore recommend that the federal government should create an avenue through which mining industries can assess credit facilities from commercial banks timely so as to encourage mining businesses.

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FINANCIAL INCLUSION AND THE PERFORMANCE OF SMALL SCALE BUSINESS

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ABSTRACT

The study examined the relationship between financial inclusion and performance of small scale enterprises in Delta State, Nigeria. The objectives of the study were to determine the relationship between mobile banking and market share of the small scale enterprises; ascertain the relationship between mobile banking and profitability of the small scale; and to determine the relationship between banking penetration and profitability of the small scale enterprises. Cross-sectional survey design was followed, while primary data were collected via the administration of a structured questionnaire. The population of the study was 1300 entrepreneurs, while sample size of 297 was determined using Krejcie and Morgan formula. Descriptive statistics were analyzed using tables and percentages, while the hypotheses were tested using Kendall _tau correlation coefficient and Spearman's ranked order correlation coefficient. All the analyses were carried out with the aid of the statistical Package for social Sciences version 22.0. The results of the analyses revealed that, there was positive and significant relationship between mobile banking and market share (rho = 0.530; n = 187; $p< 0.05$), there was positive and significant relationship between mobile banking and profitability (rho = 0.610; n = 187; $p < 0.05$), banking penetration was found to significantly and positively correlated with market share (rho = 0.547; n = 187; $p < 0.05$), and banking penetration was significantly and positively associated with profitability (rho = 0.606; n = 187; $p < 0.05$). It was recommended that, owners of small businesses should ensure that their mobile banking services are safe by adopting cutting edge technology that provides ultimate security within their systems as this will encourage more customers and prospective customers to purchase from them using mobile platforms, thereby increasing the firms market share. Also, small scale business owners should create awareness on the importance of using mobile banking services. An increased awareness will lead to more sales, thus increasing likelihood of making more profits. Likewise, the business owners should liaise with banks to find new banking services that can attract and new customers. Lastly, government through the Central Bank of Nigeria should encourage Deposit Money Banks and Microfinance Banks to expand their services to the rural areas. This will ensure accessibility of small business owners to banking services which will enhance their performance.

Key words: Financial inclusion, performance, market share, banking penetration.

1. Introduction

Financial inclusion is an important organizational factor that ensures the ease of access, availability and usage of formal financial system for all in an economy (Sarma, 2008). Riwayati (2017) contended that financial inclusion is measured by proxies such as the number of banks branches or ATMs per 1,000 populations. Imoughele and Ismaila (2013) assert that, the promotion of financial inclusion to a great extent uplift the financial conditions of micro businesses and improve the level of performance among entrepreneurs. Furthermore, financial inclusion improves the efficiency of small and medium scale enterprises (Sanistasya, Rahardjo & Iqbal, 2019).

World Bank (2018) observed that, the groups of persons that are mostly financially excluded are small and medium scale entrepreneurs, labourers, unorganized sector, urban slum dwellers, migrants, ethnic minorities and women. Furthermore, Enhancing Financial Innovation and Access (EFInA) (2014), found that, "36.9 million adults, representing 39.5% of the adult population in Nigeria, are financially excluded", and that "only 33.9 million adult population are banked, representing 36.3% of adult population". Likewise, low level of financial inclusion was found to be the major reason for SMEs' failure in Nigeria (Adelaja, 2003; Bongomin, 2017). This has made financial inclusion an important issue of debate across the globe among policy makers, researchers and development oriented agencies. Several scholars agreed on the fact that financial inclusion can serve as an important tool for enhancing performance of SMEs, economic development, particularly in the area of poverty reduction, employment generation, wealth creation and improving welfare and general standard of living (e.g., Adelaja, 2003; Abdulrahman & Olofin, 2017). More so, Adelaja (2003) it was found that access to institutional finance has always constituted a pandemic problem for SMEs‟ development in Nigeria.

The international agenda has brought to light recently the significant role played by financial inclusion, that is the extent to which households or firms have access to financial products and services. In addition to supply-side indicators of access to such as branch density, the number of ATM or more recently, market penetration of mobile phones as a proxy for the market of mobile banking, consensus has been found to measure financial inclusion at the international level by the share of households or firms that have access to financial services by Global Partnership For Inclusion (GPFI, 2013) and is now regularly surveyed by international organizations.

Access to financial services by small scale enterprises will avail them the opportunities to gain independent income and contribute greatly to the performance of the economy. Financial inclusion as well adds to the economic growth through value creation of small scale enterprises (SMEs) with good excess effects on improvement in human development (Demirgue-Kurt & Levine, 2008). Inclusive financing apparatus can extensively enhance the day-to-day administration of finances, thus minimizing the increase of informal sources of credits (money lenders), which are usually exploitative for small scale enterprises (SMEs). Financial inclusion is critical to the attainment of small scale enterprises (SMEs) goals, removal of barriers to economic participation of small scale enterprises (SMEs) and those at the bottom of poverty.

There is little or no research that addresses financial inclusion and Small-Scale Enterprises performance in Delta State. This study is a part of new research agenda that is poised to address key issues at the heart of Small-Scale Enterprises' (SMEs) performance and financial inclusion.

The economic and social importance of SMEs cannot be overemphasized such enterprises constitute approximately 90% of all firms across developed countries and contribute 50%-75% of value added (Mazzarol, 2014). However, in Nigeria the scenario is quite different with SMEs not making much impact on the economy. The performance of small and medium scale enterprises has continued to attract the attention of scholars, organizations and government in recent years. This is underscored by its role in the economic development of the country which translates to economic growth as social progress. Despite, the great impact of SMEs on the economic development of western countries, the performance of SMEs in Nigeria left much to be desired.

In Nigeria, specifically in Delta State, poor performance of SMEs is manifested by the high rate of SMEs crashing yearly and there is a steady decline in number of successful SMEs. The main reason given for these failures is high cost of running businesses which manifest in form of multiple taxations, decaying infrastructure amongst others reasons. Another reason posited by scholars for the poor performance of SMEs in Delta State is poor regulation by government agencies and failure of the government to effectively motivate entrepreneurs (Chu, Kara & Benzing, 2008). This situation subsequently led to the financial instability and low economic growth witnessed in the state and country at large.

Despite, all the attempts by the State Government and Federal Government through several of its agents to resuscitate the sector with intervention programmes such as NPOWER, COVID-19 SMEs Loan and among several others, the sector is still been bedeviled by poor performance, high transaction cost, delay in access to funds. Similarly, Eyisi, Oleka and Nwanne (2015) submit that some of the short comings of the SMEs in Nigeria include "inadequate market infrastructural facilities, insufficient investment advisers, absence of venture capitalist, absence of a fully, developed, efficiency resale market for corporate securities, lack of transparency in corporate performance, inadequate technological knowledge and dearth of trained manpower". In order to resolve these problems confronting the small and medium scale enterprises in the country, especially the entrepreneurs in Delta State, it is therefore important to examine if the introduction of financial inclusion could help boost performance among SMEs and turn around the dwindling fortune of the sector. Thus, this study is poised to evaluate the effect of financial inclusion on the performance of small scale enterprises (SMEs) in Delta state.

The general objective of this study is to determine the relationship between financial inclusion and the performance of small scale enterprises (SMEs), the relationship between mobile banking and profitability, and the relationship between banking penetration and market share.

Research Questions

i. What is the relationship between mobile banking and profitability of small scale enterprises in Delta State?
ii. What is the relationship between banking penetration and market share of small scale enterprises in Delta State?

Research Hypotheses

For the purpose of this study, the following hypotheses were posed:

H_a1: There is significant relationship between mobile banking and profitability of small scale enterprises in Delta State.

H_a2: There is significant relationship between banking penetration and market share of small scale enterprises in Delta State.

2.0 Literature Review

2.1 Conceptual Framework

2.1.1 Financial Inclusion

Financial Inclusion is considered to be the core objective of many developing nations since from last decade as many research findings correlate the direct link between the financial exclusion and the poverty prevailing in developing nations (Hussaini & Chibuzo, 2018). Financial inclusion is an attempt to provide financial access and services to weaker sections and low income groups, thus eliminating poverty (Koorse & Kavitha, 2015).

Financial inclusion is defined as the process by which access to and the use of formal financial services are maximised, whilst minimising unintended barriers, perceived as such by those individuals who do not take part in the formal financial system (Cámara & Tuesta, 2014).

Financial inclusion is a mechanism that ensures the ease of access, availability and usage of the formal financial system by all citizens of a country (Hussaini & Chibuzo, 2018). Financial inclusion is a complete idea that ensures formal financial services are sufficient, accessible and affordable by all members of an economy (Faye, 2013). This opinion mean that financial inclusion demands a deliberate attention to the previously excluded segments of the population from the formal financial sector as a result of their income levels and volatility, gender, location and level of financial literacy (Kumra & Sharma, 2018).

Financial inclusion is a state where financial services are delivered by a range of providers, majorly the private sector to reach everyone who could use them (Lal, 2018). Specifically, it means a financial system that serves as many people as possible in a country. Chima (2011), defined financial inclusion as a condition that ensures every segment of the economy have access to appropriate financial products and services for effective and efficient control of their resources; acquire needed resources to finance their businesses and other financial advantages to enable them take up business opportunities that will lead to a greater income. That is, a situation that allows individuals and businesses to have access to useful and affordable financial products and services that meet their desires and are delivered in a responsible and sustainable way. Financial inclusion refers to the availability and equality of opportunities to access financial services.

The Financial Action Task Force (FATF, 2011) defined financial inclusion as providing the right to use a complete number of safe, convenient and cheap financial services to disadvantage and other vulnerable groups, which includes low income, rural and undocumented persons, who have been underserved or not included in the formal financial sector.

A comprehensive definition of the term was given by the Centre for Financial Inclusion as "a state in which all who can use them have access to a full suite of quality financial services provided at affordable prices, in a convenient manner and with dignity. It is a condition whereby financial services are delivered by a number of providers, especially the private sector and available to everyone who can use them including the poor, disabled and other excluded portions of the society (CFI, 2013).

Financial inclusion is achieved when financial services are provided at an affordable cost and adults have easy access to many formal financial services that meet their needs (Hussaini &Chibuzo, 2018).

2.1.2 Organisational Performance

The conceptualization, meaning and importance of organizational performance have being a recurrent topic in management research and discourse. Starting from the classical era, management was concerned on how to improve performance as can be seen in the first classical management theory – scientific management theory by Taylor (1911). Understanding the concept of organizational performance and enhancing it has always been the concern of management practitioners, consultants, scholars and theorists (Venkatrman & Ramanujam, 1986; Liao & Wu, 2009).

As submitted by Liao and Wu (2009), despite the fact that the concept of organizational performance is the one of the most researched concepts in management and social science literature, it conceptualization, definition, has remained one of the most disputed. Though the importance of organizational performance to firms cannot be disputed, it remains one of the most controversial topics in management, with writings on this concept increasing on a daily basis, there seems to be no end in sight for argument on this all important concept.

Several scholars have given different definitions such as; Daft (2000), who defined organisational performance as the organisation's ability to attain its goals by using resources in an efficient and effective manner; effectiveness being the degree to which the organisation achieves a stated goal, and efficiency being the amount of resources used to achieve an organisational goal.

Allen, Dawson, Wheatley and White (2007) noted that, when defining firm performance, it is important to consider a wide range or variety of organisational performance measures which include quality, productivity, market share, profitability, return on equity, customer base and overall firm performance. Richard, et al, (2009) explains that organisational performance comprises of the actual output or results of an organisation as measured against its intended outputs (goals and objectives).

Kunze (2013) defined organisational performance as consisting of both organisational and operational dimensions of performance. Operational performance being measured in terms of employee productivity (ratio of sales or to number of employees) as well as employee retention and fluctuation.

2.1.4 Relationship between Financial Inclusion and SMEs' Performance

Figure 2.1 below reveals the relationship between financial inclusion and organizational Performance. Financial inclusion was decomposed into mobile banking and banking penetration which were adopted from Govender and Sihlali (2014) and Afrin, Haider and Islam (2017). On the other hand, organisational performance is studied using market share and profitability. These measures were adopted from Hamann, Schiemann, Bellora and Guenther (2013).

The arrows connecting the proxies shows the relationships between mobile banking and market share, mobile banking and profitability, banking penetration and market share as well as banking penetration and profitability. Thus, the model declares that there is relationship between financial inclusion and organizational performance.

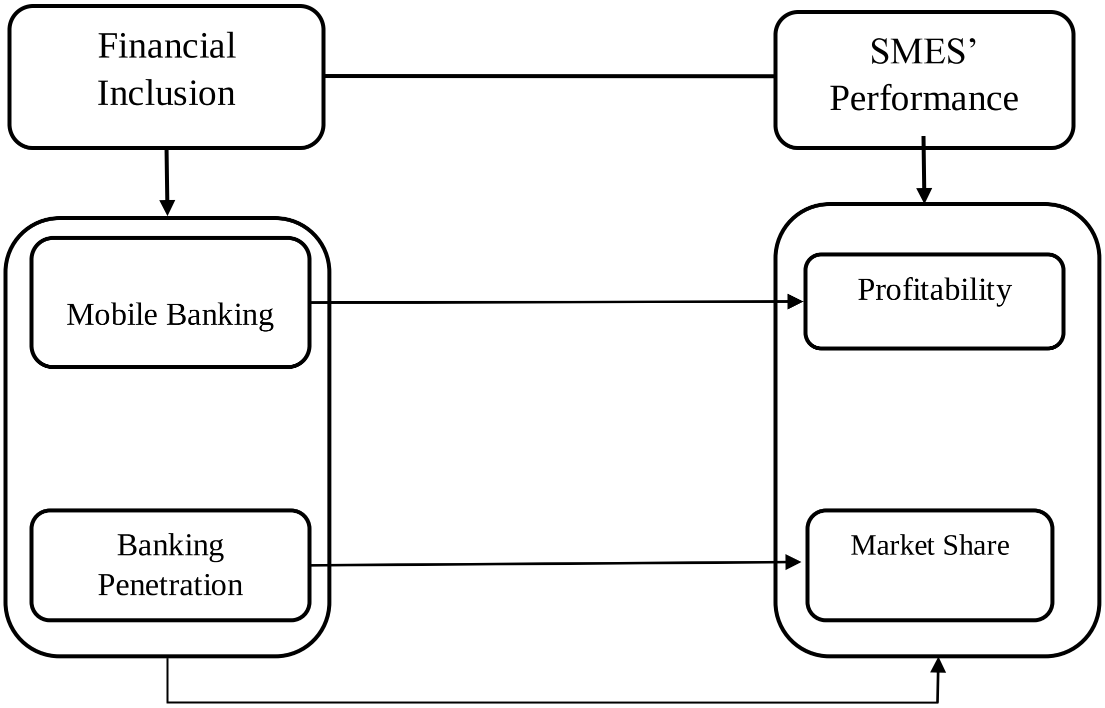

Figure 2.1: Conceptual Framework

Source: Proxies of Financial inclusion were adopted from Govender and Sihlali (2014) and Afrin, Haider and Islam (2017), while the measures of organisational performance were adopted from Hamann, Schiemann, Bellora and Guenther (2013).

Relationship between Mobile Banking and Profitability

The development of mobile banking in Africa started in Kenya with M-Pesa, which is a mobile phone–based service that facilitates money transfers and remittances by the poor. It has been used primarily to transfer money between individuals rather than as a vehicle for saving (Allen, Carletti, Cull, Qian, Senbet& Valenzuela, 2014).

Mobile banking is a new idea that was introduced into the financial institutions activities, it simply means carrying various banking activities such as money transfer, payment of bills, balance enquiry, investments using mobile phones. Mobile banking is also described as an application of mobile trade that allows customers to bank almost at every possible time and place (Gupta, 2011). It refers to the provision of banking and related financial services such as savings, funds transfer, and stock market transactions among others on mobile devices. Porteous (2012) defined mobile banking as member of the electronic banking that allows customers to have access to plenty of banking products, such kinds of savings and credits facilities via electronic channels. Mobile banking can be described as financial transactions which use wireless handsets. Mobile banking currently, is most often performed through SMS or Mobile Internet, providing two different kinds of customer access; a web-based interface and a simple text messaging interface. Therefore, it means the customer can bank virtually anywhere anytime. Mobile banking uses a technology known as Electronic Data Interchange (EDI), it refers to computer to computer exchange of data sent in a form that provides automatic processing without manual interference. It is usually performed over specialist EDI networks (Lucey, 2010).

On other hand, profitability is the ability of a given investment to earn a return from its use (Murthy, 1978). It can be remarked that profitability is helpful in providing a useful basis for measuring business performance and overall efficiency. Profitability means ability to make profit from all the business activities of an organization, company, firm, or an enterprise (Khan, & Jain, 2003). It shows how efficiently the management can make profit by using all the resources available in the market. According to James, Horne and Wachowicz (2005), "profitability is the 'the ability of a given investment to earn a return from its use".

Mobile money has introduced strong rivalry among the financial institutions in Nigeria, formerly cellular phones were developed to improve communication from the earlier primitive forms of communications such as smoke and drums. Furthermore, financial institutions introduced ICT as an improvement to the banking channels and enhance profitability. This has thus enabled bank customers' access information relating their accounts, in this regard mobile phone service providers have taken mobile banking activities higher in the financial sector as a result of their numerous financial services through their networks.

Relationship between Banking Penetration and Market Share

Bank penetration is the entry of commercial banks into all parts of a country through the opening of branches, representative offices, agents, subsidiaries with the aim to facilitate financial transactions and services (Deak & Celusak, 1984; Panjaitan, Primiana, Ariawati & Masyita, 2016). Adeduntan (2017) noted that, bank penetration in Nigeria is still very low level. Furthermore, Adeduntan submitted that "the level of penetration of the banking sector is still relatively low compared with other emerging markets and certainly compared with developed markets. A number of our citizens in the country still do not have access to basic banking products”.

Market share is sales relative to competitors in the market meaning it is usually used to express a competitive position. In the same vein, it is also generally accepted that increased market share can be equated with success whereas decrease market share is a manifestation of unfavorable actions by firms and usually equated with failure (Pearce & Robinson, 2003).

Bank penetration is an effort to increase company sales without departing from an original product-market strategy (Ansoff, 1999). The bank seeks to improve business performance either by increasing the volume of services to its present customers or by finding new customers for present services. Bank penetration is also referred to as market penetration and is the name given to a growth strategy where the bank focuses on selling existing services into existing markets (O’Regan, 2002).

Bank penetration seeks to achieve four main objectives including; maintenance or increasing the market share of current services through a combination of competitive pricing strategies, advertising, sales promotion and perhaps more resources dedicated to personal selling; Securing dominance of growth markets; restructuring a mature market by driving out competitors which would require a much more aggressive promotional campaign, supported by a pricing strategy designed to make the market unattractive for competitors. The other strategy includes increasing usage by existing customers by introducing loyalty schemes. A bank penetration marketing strategy is more than about “business as usual”. The bank focuses on markets and a services it knows well and is likely to have good information on competitors and on customer needs. It is unlikely, therefore, that this strategy will require much investment in new market research.

2.2 Empirical Review

Muiruri, Richu and Karanja (2015) examined the role of mobile banking in enhancing financial performance of micro and small enterprises in Nakuru Town,Kenya”. The objective of the study was to examine the role of mobile banking on financial performance of MSEs. The study adopted a descriptive research design. Data were analyzed using The Pearson’s coefficient. Finding showed that mobile banking strongly and positively influences financial performance of MSEs ($r = 0.786$; $p < 0.01$). It was concluded that transaction via mobile phone is significantly faster than transacting in a banking hall. Further, mobile banking is preferable to visiting the bank due to its accessibility. Therefore, mobile banking enhances the financial performance of MSEs.

Momanyi (2015) studied the "effects of mobile banking on profitability of commercial banks in Kenya". The aim of the study was to establish the relationship between mobile banking and profitability of the banks. The study adopted a cross sectional design, while data were analyzed using regression analysis. Result revealed that Mobile Banking had large effect on profitability of ($r^2 = 0.707$, $p<0.05$). The study established that mobile banking enhances profitability of the banks. Thus, it was recommends that to boost their level of profitability, management of the banks need to encourage mobile banking so as to gain access to the unbanked populations.

Usman, Syofyan, Nugroho and Soeharjoto (2018) studied bank penetration and its impact on banking industries. The study followed a longitudinal design research design. Data was tested using panel regression method with SUR (Seemingly Unrelated Regression). It was found that penetration of banks enhance competition ($r = 0.6144$; $p = 0.002$) and efficiency ($r = 0.3266$; $p = 0.000$) of banking in Indonesia. The study concluded that, banking penetration for important for competition and efficiency of banks in Indonesia.

Ibor, Offiong and Mendie (2018) investigated the impact of financial inclusion on the performance of micro, small and medium enterprises in Nigeria. The survey research design method was used. Data was collected from the respondents using structured questionnaire. Data were analyzed using the Pearson Chi-square technique. The results show that, whereas financial inclusion positively and significantly impacts growth ($X^2 = 5.909$, $p = 0.206$), and operations ($X^2 = 3.475$, $p = 0.482$) of the MSMEs. However, distance to financial services access points ($X^2 = 6.141$, $p = 0.189$) and infrastructural deficiency ($X^2 = 5.909$, $p = 0.206$), challenged fast and effective access to financial services by MSMEs in Nigeria. The study recommends that deliberate efforts should be made to spread access points to more rural areas and improve infrastructure to promote financial inclusion. This should include a policy roadmap for expanding financial services access points to unbanked and underserved areas using the financial services geospatial map. Furthermore, the digitizing of payments across the country should be prioritized to include enhanced ICT/E-banking tools and a consumer protection framework.

Anthony-Orji, Orji, Ogbuabor and Nwosu (2017) investigated empirical linkages among financial inclusion, stability and banks' market share in Nigeria. The study adopted a longitudinal research design collecting data from 1986-2013. The study applies the autoregressive distributed lag model based on unrestricted error correction model (ARDL-UECM) to analyse data. The results revealed that financial inclusion has significant effect on stability in the long run ($r^2 = 0.622$; $p < 0.05$). Similarly, the study showed financial inclusion has significant impact on banks' market share ($r^2 = 0.562$; $p < 0.05$). The study therefore recommends that the government and policymakers pursuing the agenda of financial inclusion should pay attention not only to the financial and economic indicators but also to institutional factors existing in the country since they interact in creating a harmonised and sustainable developmental trajectory.

Rouse and Verhoef (2017) studied the effect of mobile banking adoption in Sub-Saharan Africa, focusing on the Kenyan banking sector. The aim of the study was to investigate the effect of mobile banking adoption on the performance of commercial banks in Kenya. The study followed a cross sectional survey design, while Spearman's rank correlation coefficient statistical technique was used in analyzing the data generated. The result showed a positive and significant relationship between the two variables (rho = 0.67; p.v = 0.000). It was concluded that, the development of mobile banking has contributed towards enhanced financial inclusion in Sub-Saharan Africa, specifically Kenya and has contributed to the performance of Kenyan commercial banks.

Ahamed and Mallick (2017) studied financial inclusion and bank stability using data from 86 countries. They collected data from 2,600 banks during year 2004 to 2012. Regression analysis was used to test the data. The study found a positive regression between financial inclusion and bank stability. The stability of the banks leads to higher market share. The study highlights that the importance of ensuring inclusive financial system is not only a development goal but also an issue that should be prioritized by banks, as such a policy drive is good for their stability.

Raman (2012) investigated "financial inclusion and growth of Indian banking system". The aim of the study was to investigate how the adoption of financial inclusion practices influences the growth of the banking sector in India. The study utilized an exploratory research design. Secondary data was used for the analyses. Data were analyzed using linear regression. The study found that, there are 403 million mobile users in India in which 54% have bank account. It was further discovered that in the rural areas the adult population with access to mobile banking service is 39% against 60% in Urban India. The study concluded that, Sustained growth of the nation and its continued prosperity depends critically on universal financial services covering all people.

Salman, Ayo-Oyebiyi and Emenike (2014), investigated the influence of financial inclusion dimensions on Small and Medium Enterprises' growth and development in Nigeria. Their study revealed that financial inclusion dimensions (mobile banking, banking services and penetration) have positive and significance influence on Small and Medium Enterprises' growth and development. They concluded that availability of Automated Teller machines (ATMs), Point of Sale (POS) and deposit machines as well as increase of bank branches in rural areas will go a long way in Small and Medium Enterprises' growth and development in Nigeria.

Waihenya (2012) carried out a research on the relationship between agent banking and financial inclusion in Kenya. The study examined agent banking in Kenya concentrating on the factors contributing to financial exclusion, both natural barriers such as rough terrains and man-made barriers such as high charges on financial services and limited access due to limited bank branches. The study revealed that agent banking is continuously improving and growing, as it grows, the level of financial inclusion also grows proportionately.

Bassey, Amenowo and Enyeokpon (2017) investigated financial inclusion and performance of Micro, Small and Medium Enterprises in Nigeria. It was discovered by them that financial inclusion requires special attention to specific section of the population originally excluded from the formal financial sector either because of their income levels and volatility, gender, location, type of activity or level of financial literacy. They concluded that there is significant relationship between financial inclusion and the growth of Micro, Small and Medium Enterprises in Nigeria. In addition, Guiso, Sapienza and Zingales (2004), examined the effects of differences in local financial development for Italian firms and found that financial development propels the probability of an individual to start his own business, favoring new firms entry, increasing competition and promoting growth. Their results showed that local financial development is an important determinant of economic success of any area even in an environment where there are no frictions to capital movements.

2.3.1 Institutional Theory

This study is particularly grounded on institutional theory. The theory was developed by Meyer and Rowan (1977), and DiMaggio and Powell (1983). The scholars opine that the institutional theory gives a comprehensive understanding of financial inclusion and how it can be attained through the role of institutional settings.

Principally, institutional theory attempts to describe the deeper and more resilient aspects of how institutions are created, maintained, changed and dissolved (Scott, 2004). In the context of the present study, it deals with the persistent influence of financial system on institutions. This includes the factors by which structures (e.g. rules, routines and norms) guide social behaviour that shaped financial inclusion. It is worth noted that the study of financial inclusion based on institutional theory involves general theory spanning economics, political science and sociology (Scott, 2001) rather than a theory which specific to finance particularly. Therefore, within the framework of institutional theory, this present study would argue that financial system is one of the factors associated with financial inclusion. Specifically, a particular financial system, which influenced by the institutional pillars (i.e., regulatory/coercive, normative and mimetic factors) as well as economic factor, has an

2.3.2 Political-Economic Theories (Neoclassical Economic Theory and New-Keynesian Theory)

Political-economy theories are useful theories for understanding financial exclusion. These theories refer to the examination of the social world, cognizant of social, state and political structures (Buckland, 2012). This political-economy framework to financial exclusion is important in apprehending the role of bank bifurcation and financialization in segmenting the most marginal customers in the least advantage services (i.e., with high and complicated fees) (Aitken, 2006; Buckland, 2012).

Specifically, Neo-classical economic and New-Keynesian theories are important for the understanding of financial inclusion. Neoclassical economic theory concentrates on economic agents and places the state in secondary role. The primary economic agents are firms and consumers whose behaviours are assumed to be rationally self-interested, well-informed and competitive. With these assumptions, it concludes that financial exclusion is the result of consumer choice and/or mistaken government policy.

2.4 Summary of the Review of Related Literature

This chapter provides a review of related literature and necessary theoretical framework towards better understanding of the relationship between financial inclusion and performance of small and medium scale enterprises. The chapter is divided into sub-headings like: theoretical framework, conceptual review and empirical review.

Under the conceptual review, a robust discussion on the concepts of financial inclusion and organizational performance was carried out. In the theoretical framework section, underlying theories on the study constructs were discussed. These are institutional theory and political-economic theories.

Lastly, in the empirical review section, empirical scholarly renditions on the study variables were robustly reviewed.

3. 0 Research Methodology

The survey design approach was adopted which involve the use of questionnaire to generate data.

The target population for this study comprises 1300 SMEs that are registered with *Delta State* Micro, Small and Medium Enterprises Development Agency (DMSMA), and are recognized by the Delta State Ministry of Commerce and Industry. The SMEs are divided into three groups based on their Senatorial districts.

Table 3.1: Population Distribution of SMEs Operators in Delta State

S/N	Senatorial District	No of SMEs
1	Delta North	397
2	Delta South	205
3	Delta Central	698
	Total	**1300**

Source: Delta State Ministry of Commerce and Industry (2021)

4.1 Analysis on Mobile Banking

Table 4.2 shows respondents opinions on the four items on the research instrument bordering on mobile banking.

Table 4.1: Response Rates and descriptive statistics for mobile banking

S/N	**Mobile Banking**	**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std.**
1	I have a mobile money account for my business	46	62	33	20	26	3.71	1.186
2	I use mobile banking services for most of my business transactions	49	77	25	23	13	3.23	1.303
3	Currently my business offer mobile payment options to customers and partners	38	84	19	31	15	3.35	1.095
4	I adopt mobile wallet for ease of financial transactions	40	85	10	30	22	3.52	1.021
5	I made use of mobile card acceptance plug-in reader/mobile POS	46	62	33	20	26	3.71	1.186

Source: Research Survey Data, 2021.

From table 4.2 in response to item one, respondents affirmed that there is high degree of mobile banking. This is accounted for by the high mean score of 3.71. Similarly, it was agreed that they used mobile banking for most of their business transactions. This is also confirmed by the high mean score of 3.23. More so, the third item got similar approval as respondents agreed that their firms offer mobile payment options to customers and partners. The mean score of 3.35 also speaks volume of this status. The fourth item showed high mean score of 3.52. Finally, it was agreed that, the firms made use of mobile card acceptance plug-in reader/mobile POS. This is confirmed by a high mean score of 3.52.

4.1.2 Analysis on banking penetration

Table 4.3 shows respondents' opinions on the four items on the research instrument bordering on banking penetration.

Table 4.2: Response Rates and descriptive statistics for Banking Penetration

	Banking Penetration	**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std.**
1	I have access to banking services	41	67	30	23	26	3.49	1.094
2	My bank has several branches around my business area	40	70	34	24	19	3.20	1.249
3	My bank always meets my financial needs	31	83	26	32	15	3.54	1.071
4	I have access to my bank's facilities anytime of the day	45	80	15	25	22	3.51	1.233
5	My bank is far away from my business location	48	60	32	21	26	3.33	1.189
6	My banks' services are too exorbitant	54	72	25	22	14	3.21	1.251

Source*:* Research Survey Data, 2021.

From table 4.3 in response to item one, respondents affirmed that they have access to banking services. This is accounted for by the high mean score of 3.49. Similarly, it was agreed that their banks have several branches. This is also confirmed by the high mean score of 3.20. More so, the third item got similar approval as respondents agreed that their banks always meet their financial needs. The mean score was 3.54. Similar results were obtained for items four to six with mean scores of 3.51, 3.33 and 3.21 respectively.

4.1.3Analysis on Market Share

Table 4.4 shows respondents' opinions on the four items on the research instrument bordering on market share.

Table 4.3: Response Rates and descriptive statistics for Market Share

S/N	**Market Share**	**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std.**
1	In the last five years, sales has increased better than that of our competitors	48	60	20	33	26	3.27	1.231
2	The number of customers has increased in the last five years	77	44	25	13	23	3.38	1.147
3	Sales growth in our company is well above the industry average	58	65	18	30	16	3.43	1.330

4	Our company has maintained a steady assets growth	46	79	11	29	22	3.36	1.145
5	Our company's employment growth rate has risen this year	47	61	32	27	20	3.44	1.123

Source*:* Research Survey Data, 2021.

From table 4.4 in response to item one, respondents affirmed that, they have more sales than their competitors in the last five years. This is accounted for by the high mean score of 3.27. Similarly, it was agreed that the number of customers have increased. This is also confirmed by the high mean score of 3.38. The third item got similar approval as respondents agreed that, they have witnessed sales growth above industry average. The mean score was 3.43. Item four showed a high mean score of 3.36. Finally, it was agreed that, employment growth rate has risen in the year. This is confirmed by a high mean score of 3.44.

4.1.4: Analysis on Profitability

Table 4.5 shows respondents' opinions on the six items on the research instrument bordering on profitability.

Table 4.4: Response Rates and descriptive statistics for profitability

S/N	**Profitability**	**SA**	**A**	**N**	**D**	**SD**	**Mean**	**Std.**
1	The financial value of my business has increased within the last five years	58	50	23	32	24	3.62	1.188
2	My business revenue has increased in the past five years	78	43	24	16	21	3.35	1.204
3	My business is making more profit when compared to my competitors	61	62	20	28	16	3.38	1.070
4	Return per employee is well above industry average	48	77	11	31	20	3.20	1.249

Source*:* Research Survey Data, 2021.

From table 4.5 in response to item one, respondents affirmed that their bank's financial value has increased within the last five years. This is accounted for by the high mean score of 3.62. Similarly, it was agreed that their business revenue has increased in the past five years. This is also confirmed by the high mean score of 3.35. The third item got a mean score of 3.38. Finally, it was agreed that, return per employee is well above industry average with a mean score of 3.20.

4.2 Multivariate Analyses (Test of Research Hypotheses)

Four hypotheses were proposed in chapter one of this study to seek explanations to the relationship between financial inclusion and organizational performance. The Spearman's rank order Correlation coefficient was used to test the relationships between the variables using SPSS version 21.0.

The decision rule is as shown below:

P-value approach: Reject H_o if P-value $\leq \alpha$

Accept H_o if P-value$\geq \alpha$

The tested hypotheses were interpreted through Dana's (2001) correlation decision framework.

Where;± 00 — 0.19 (very weak)
± 0.20 — 0.39 (weak)
± 0.40 — 0.59 (moderate)
± 0.60 — 0.79 (strong)
± 0.80 — 0.99 (very strong)
± 1 (perfect)

Test of Hypothesis One

H_a1: There is significant relationship between mobile banking and profitability of small scale enterprises in Delta State.

Table 4.5: Correlation between mobile banking and profitability

			Mobile Banking	Profitability
Spearman's rho	Mobile banking	Correlation Coefficient	1.000	.610**
		Sig. (2-tailed)	.	.000
		N	187	187
	Profitability	Correlation Coefficient	.610**	1.000
		Sig. (2-tailed)	.000	.
		N	187	187

**. Correlation is significant at the 0.05 level (2-tailed).

Source: Research Data 2020 and SPSS output version 24.0

Table 4.6 reveals a moderate and positive relationship between mobile banking and profitability (rho = .610, n= 187, P < .005). This result shows that mobile banking has a61% relationship with profitability. Thus, the alternate hypothesis was accepted.

Test of Hypothesis Two

H_a2: There is significant relationship between banking penetration and market share of small scale enterprises in Delta State.

Table 4.6: Correlations between banking penetration and market share

			Banking penetration	Market Share
Spearman's rho	Banking penetration	Correlation Coefficient	1.000	.547**
		Sig. (2-tailed)	.	.000
		N	187	187
	Market Share	Correlation Coefficient	.547**	1.000
		Sig. (2-tailed)	.000	.
		N	187	187
**. Correlation is significant at the 0.01 level (2-tailed).				

The results in table 4.7 showed moderate and positive relationship between banking penetration and market share (rho = .547, n = 187, p < .05). Based on the result the alternate hypothesis was accepted.

4.3 Discussion of Findings

The study examined the relationship between the dimensions of financial inclusion and proxies of organizational performance. Two hypotheses were formulated and tested using Spearman's rank order correlation coefficient. The first hypothesis ascertained the relationship between mobile banking and profitability of the small scale enterprises. The result showed that there was

61% correlation between the two variables. Thus, the alternate hypothesis was accepted. This result supports the submission of Raman (2012), who investigated financial inclusion and profitability of Indian banking system. The study reveals that there are 403 million mobile users in India in which 54% have bank account and concludes that, profitability and prosperity of small firms depends critically on universal financial services covering all people. Likewise, Abubakar, Shagari and Olusegun (2015) investigated the relationship between electronic banking and profitability of deposit money banks in Nigeria and found a positive correlation between the variables. Also Yang, Li, Ma and Chen (2018) examine electronic banking and bank performance in China and found that mobile banking propels efficiency and profitability of the banks.

The second hypothesis examined the association between banking penetration and market share. The output revealed significant and positive association (54.7%) between the two variables. Thus, the alternate hypothesis that there a significant and positive association between banking penetration and market share was accepted. This finding is in tandem with the submission of Agbaje, Ayanbadejo, Ajiboye, Kalejaiye and Dada (2013), who found that increased banking penetration enlarges bank's market share, especially when the bank adopts e-payment.

5.1 Conclusion

The study concludes that financial inclusion is strategic to the performance of small scale businesses in Delta State. Specifically, the study concludes that the adoption of mobile banking will boost the market share of the enterprises because it will ease doing business and encourage customers to purchase goods and services from the firms at their convenient. More so, it was concluded that mobile banking will enhance profitability of the enterprises. Additionally, it was deduced that banking penetration is a panacea for an improve market share. Finally, it was concluded that banking penetration will help to increase the profitability of the small scale enterprises in Delta State.

5.2 Recommendations

Based on the findings of this study, the following recommendations were suggested to the small and medium enterprises to boost their performance.

Government through the Central Bank of Nigeria should encourage Deposit Money Banks and Microfinance Banks to expand their services to the rural areas. This will ensure small business owners have access to banking services which will enhance the business profitability.

Also, the small and medium businesses should liaise with the banks to find new banking services which will attract and retain their potential customers. This is because more sales and profits could be made if more customers adopt mobile banking service.

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THE EFFECTS OF LABOUR TURNOVER ON THE PERFORMANCE OF UNITED BANK FOR AFRICA, PLC, ASABA, DELTA STATE

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ABSTRACT

This study focused on impact of labour turnover on the performance of United Bank for Africa Plc, Asaba, Delta State, Nigeria. One of the objectives of the study is to examine the effect of fraud on excess employee workload in an organization, the extent to which employee resignation affects banks service delivery. The research questions and the objectives are in line with the objectives of the study. This study is of great significance to the public and private sectors, the society, the bank under study and also to the future researchers for future referencing. Some limitations were encountered viz structured nature of the questionnaire; most of the respondents were reluctant to divulge information due to their duty of secrecy to the bank. Nevertheless these limitations were surmounted and the study was completed. Literatures were reviewed under the conceptual, theoretical framework and empirical reviews. Some concepts treated include causes of labour turnover and factors that affect labour turnover. The descriptive research design was adopted for the study, the target population was 56 and the sample size was determined using Yaro Yamare's formula. Structured questionnaire and oral interview were used to elicit data; simple percentage was used to analyze data while the hypotheses were tested with chi-square statistical tool. The findings revealed that most employees quit their organizations due to poor working conditions also labour turnover negatively affect the organization's profitability. Thus it was recommended that organizations should always hire experts for thorough recruitment and selection of new employees so as to limit the incidence of dismissing unproductive staff.

Institutional and political factors as determinants of insurance market development in Africa: Evidence from the Autoregressive Distributed Lag *model*

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Abstract: Institutional and political factors impact insurance market development in different regions differently. This paper investigates the short-run and long-run responses of life insurance market development to the institutional and political environment in the African context. The study uses insurance density and insurance penetration as proxies for insurance market development, while explanatory variables are Property rights, Government integrity, Political rights, Political corruption, and Political stability & absence of violence. Using the Panel Autoregressive Distributed Lag (Panel ARDL) model on data of selected seven African countries for 1996-2018, the study finds that institutional factors play more are critical roles than political factors in driving Sub-Saharan Africa (SSA) life insurance market development. While property rights impact the market both in the short-run and long-run, government integrity has significant influence on the market only in the short run. These results have both policy and economic implications. Insurance market reform, as well as an efficient legal and stable political atmosphere in the region, are recommended for enhanced insurance market performance for inclusive and sustainable economies in Africa.

Keywords: Life insurance, Insurance penetration, Insurance density, Africa's insurance market, Panel ARDL

Introduction

The strategic role of insurance in the financial and economic development of economies has since been recognized (UNCTAD, 1964; Outreville, 1992; Swiss Re, 2017; Han, Li, Moshirian & Tian, 2010; Cheng & Hu, 2021), especially, the life subsector that provides risk management and financial security in addition to financial deepening through intermediation mechanism in the financial market. Africa is no exception (see: Alhssan & Biekpe, 2016; Tyson, 2015; Signe & Johnson, 2020; Signe, 2021).

An empirical investigation of the determinants of life insurance demand dates back to 1967 with the work of Hammond, et al. (1967), and thereafter, a plethora of works have been done in this subsector[31] both in developed and developing countries and regions (for a review, see: Feye, et al. 2011; Outraville, 2013). Though the debate is still ongoing as such drivers vary across clime. Outreville (2013) suggested an intervention on the influence of legal and political factors on life insurance demand, arguing that those factors have not been rigorously investigated. Meanwhile, (Cummins & Venard, 2008; Chang & Lee 2012) document that legal and political conditions are among the heterogeneous factors that drive insurance markets and have been found to have significant influence in developing markets.

Notwithstanding that Africa is a developing market, no specific attention is given to the region in the earlier empirical investigations. Africa's economic development trajectory and abounding opportunities in her insurance market. Earlier scholars (Swiss Re, 1999; Enz, 2000; Ward & Zurbruegg, 2002) document an "S-shaped" relationship between insurance market development and economic development, which suggests that the insurance market grows faster in developing

[31] Out of 85 empirical works reviewed by Outreville (2013), 54 were on life while 9 focused on non-life and 22 on composite. Non-life is the same as Property and pecuniary as referred in some clime. Kozarevic & Hodzic (2021) noted that not only empirical works, but books, projects and articles have been published in different thematic areas of life insurance since 20th century.

rather than developed economies. Consequently, African economies not only being developing one, is expected to nurture into a fast-growing market, but the reverse is the case as evidenced by a wide protections gap (CEBR, 2012); and the region's low penetration and density as depicted in Figures 1(a) and 1(b).

While earlier studies provide exciting insights into the insurance-economic development field, studies on the dynamics (short- and long-run) of insurance-legal and insurance-political nexuses are generally nuance. This paper investigates the dynamic reaction of Africa's insurance market development to legal and political fundamentals using the panel ARDL model. Previous papers on insurance-legal and insurance-political nexuses[32] (e.g., Ward and Zurbruegg, 2002; Esho, et al., 2004; Feyen, et al. 2011; Knack & Keefer, 2000; Chang & Lee 2012; Park & Lemaire, 2013; Drogos, et al., 2018) employed varying estimation techniques such as Sys-GMM and Diff-GMM, DOLS and so on, but none used panel ARDL. This study employs panel ARDL analytical technique because the technique does not only address the problem of endogeneity (Pesaran & Smith 1999) but provides evidence on robust dynamics of short- and long-run relationships in the investigated variables.

Again, the African insurance market has received less attention in the debate, yet the region is an interesting context given the recent upsurge in urbanisation, increase in risk awareness, improved technology and demographic advantage (see: Karekezi, 2017; Swiss Re, 2017; Ernest & Young, 2015). Not only that potential opportunities in the region justify the choice, but also the barrage of political conflicts[33] such as terrorism, civil unrest, bad governance in the region in the recent past attest to the need for the investigation.

The study is unique in three respects. It seems to be the first to use Panel ARDL as an analytical technique in investigating the determinants of life insurance market development. Secondly, it employed disaggregated variables for the political environment unlike previous similar studies (Knack & Keefer, 2000; Park & Lemaire, 2013) that used indexed variables, which has interpretability challenges. Thirdly, to the knowledge of the authors, the study is first to use the African merging market context in investigating the impact of legal and political factors on the insurance market development.

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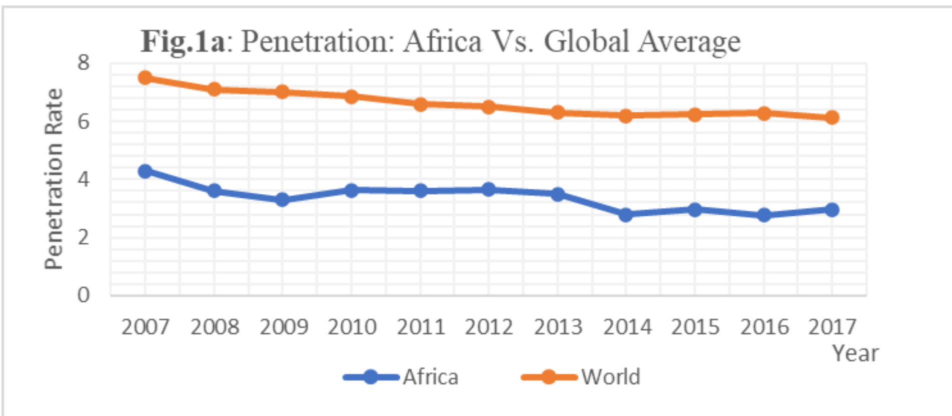
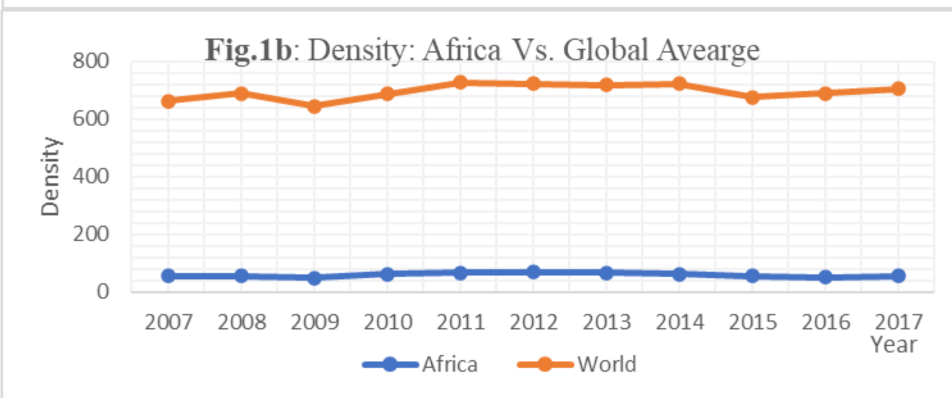
[32] Outraville (2013) noted the dearth of investigation on these factors generally.

[33] For example, Boko Haram, #EndSRAS, secessionists and separatist agitations in Nigeria, xenophobia in South Africa, pro-democracy protests in Eswatini and Sudan, Military Coup in Guinea to mention but these.

The study is important in that Africa needs an efficient life insurance market that could serve as a veritable channel for resource mobilization and allocation[34] to combat climate change risks and financing; and also, to stimulate economic recovery, growth and resilience post-COVID-19. The study contributes to the extant literature in methodological approach and Africa's context to the law-finance and politics-finance debates in the financial market sector.

The rest of the paper is structured as follows. While section 2 reviews relevant literature (and develops hypotheses), Section 3 presents the econometric model and data for the study. The penultimate Section analyses data and discusses results. The last section concludes with highlights on the policy and implications of the findings.





Notes: (1) Penetration is the share of the premium to the GDP while density is the share of the premium to the population (2) From 2018 data, Africa data is merged as Emerging Middle Eat & Africa (EMEA)

Source: Swiss Re Institute, Sigma (various years).

2. Review of Literature

[34] Alhssan & Biekpe (2016) suggested that life insurance can be an alternative source of internal fund mobilization for the emerging economies like Africa.

2.1 Theoretical background of life insurance and Legal and political environment

The central motive for life insurance consumption is anchored on the concept of the uncertainty of life (Yari, 1964, 1965; Hakansson, 1969) and utility function (Kaas, et al., 2008). Yarri argued that life insurance savings are anchored on the need to bequeath for the dependants and provide for the future at retirement from active economic activities. The legal and political environment could, however, present either an incentive or deterrent to insurance consumers on their choices. For example, in an efficient legal environment where property rights are enforced, economic incentives to acquire and insure property is created. This stands as government and legal enforcement of property rights help to protect individuals from loss or damage to the asset. This implicates the trust[35] and trustworthiness of the consumers in the financial market investment, which life insurance products are part of. In an efficient property right and general contract enforcement environment, insurance consumers are more encouraged to take up policies with the hope of the law vindicating the right and punishing the culprit, should be any contention in the contract. Again, betrayal aversion will be low and demand insurance protection will be high in an environment where legal and contract enforcement institutions are strong and vice versa[36]. Apart from trust-building, however, an efficient insurance market is achieved in an efficient legal and contract enforcement environment (Dragos, et al; 2018) and an efficient market enhances insurance uptake.

Likewise, a politically stable environment encourages capital investment, and in turn, individuals' or consumers' economic prospects and market development. Between legal and political environment is governance. Governance mirrors judicial effectiveness and contract enforcement and determines the level of political stability or otherwise. So, a less volatile political system implicates the trust of consumers and enhances the economic prospects of both the potential buyers and sellers of life insurance policies.

Drawing from the foregoing theoretical narratives, the expected impacts of the legal and political factors with disaggregated variables are shown in Table 1.

2.2 Hypotheses Development

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[35] In short, trust is found to be central in insurance contract as an economic exchange for future benefit (Guiso, 2012).

[36] Bohnet, Greig, Herrmann, & Zeckhauser (2008). experimental study shows that people are more averse to betrayal than to risk and trust is just opposite of betrayal.

Institutional Factors: We are focusing our discussion here on legal factors. The foundation of the law-finance nexus is rooted in La Porta, Lopez-de- Silanes, Shleifer and Vishny [LLSV] (LLSV, 1997; 1998). The theory of legal origin was developed LLSV and the legal environment argument is drawn from that. The theory holds that the legal system differs in terms of contract enforcement among climes. LLSV's theory further argued that financial development thrives better in a common law country than in civil law countries[37]. Using longitudinal data, Sarkar & Singh (2010) found a differing result from LLSV in the association between legal origin, protection of shareholders and the stock market development. Esho, et al. (2003) also found no support to LLSV legal origin and insurance market development. Based on these, this study would rather focus on the other legal and jurisdiction measures than legal origin. Therefore, we focused on *property rights and government integrity*.

Property Rights: Property rights measures the extent to which a country's laws protect private property rights as well as how those laws are enforced. Lee, et al. (2018) postulate that a stable legal environment in the forms of property rights and government integrity will improve insurance development. This is true because the effect rule of laws will enhance not only consumers' contractual right and protection, but also ensure adequate protection of the insurers' investment of the premium and availability of the right investment instruments for adequate returns on investment firm growth, stockholders' wealth and policyholders. The effectiveness of property rights protection in a country determines the score of the country.

Esho, et al. (2004) found a significant positive link between property rights and demand for property-casualty insurance, which supports the assumption that developed and enforced property rights enhances insurance uptake. Contrary, Millo and Carmeci (2015) found a negative link between property rights protection and the rule of law and insurance market development in the Italian insurance market. There is a continuous decline in scores for property rights in SSA. Miller, Kim & Roberts (2021) noted that the consistent decline in scores for property rights and judicial effectiveness in SSA reflects the problems in governance, which in turn, is the cause and the effect of high levels of political instability and conflict in the region. An improved legal system has a positive influence on developing economies (Ward & Zurbruegg, 2002).

[37] This has faced scholarship debate (Sarkar & Singh, 2010).

Lee, et al. (2018) study document a positive influence of property rights in the Asian non-life insurance market. Similarly, Thistlethwaite (2017) and Beck et al. (2003) respectively document a positive influence of the quality of the legal system and property rights enforcement on life insurance market development. This is so given the long-tail nature of life insurance liability gives room for the investment of the premium in the capital market, which requires investors' protection.

However, Esho, et al. (2004) noted that the apriori expected of property rights is ambiguous suggesting either positive or negative influence on insurance demand depending on the type of policy - first-party or third-party liability insurance. Therefore, we expect positive influence given that most of the countries examined operate common law systems.

H1: Enforcement of property rights has a significant influence on life insurance demand vis-à-vis market development in Africa.

Government integrity: Government integrity is concerned with how government institutions and their decision-making vehicles are transparent or involved (or otherwise) in systemic corruption. Low or lack of government integrity implicates on public trust and negatively affects economic activities. Trust is critical to insurance demand (Guiso, 2012)

H2: Government integrity has a significant influence on the life insurance market development.

Political factors: This section considers three political variables, namely*; political rights, political corruption and political stability*. Earlier scholars who investigated the political environment as a determinant of life insurance demand used indexed factors, for example, Knack and Keefer (1995, 2000) used an index of governance made up of Corruption in Government; the Rule of Law; Expropriation Risk; Repudiation of Contracts by Government; and Quality of the Bureaucracy. Similarly, Park & Lemaire (2013) used the Political Risks Index comprising of twelve risk components. The authors noted that because of the multicollinearity problem, Principal Components Analysis (PCA) of the scores of the variables was applied in the regression analysis. PCA has the problem of missing some information on the original features of the variables as well as interpretability.

Political rights: Political rights measures the level of soundness and democratization. Aixalá & Fabro (2009) establish that a unidirectional relationship exists from political rights to economic growth. This means that political rights cause economic growth. The authors further noted that property rights can be exercised freely in an environment where political rights is guaranteed. More specific on insurance, Lee, et al. (2016) document a negative relation between life insurance and economic activities, which implies low demand and market development. Esho, et al (2004) noted that political right is low in the French-based legal system. On the above instance stance, we expect a positive influence of political rights on life insurance demand in Africa.

H3: Political rights has a significant influence on the life insurance market development.

Political corruption: Measures the level of corruption of the polity realm and the score range from less to more corrupt.

H4: Political corruption of countries significantly influence the life insurance market development.

Political stability with no violence: According to Kaufmann et al., (2010), political stability and absence of violence and terrorism measure perceptions of the likelihood of political instability and/or politically motivated violence, including terrorism. Political instability affects the insurance market as economic activities are hindered in the light of the demand-following view, which insurance demand has been found to respond to. Political stability is important and positively influences demand for insurance in both developed and developing markets (Ward & Zurbruegg, 2002), otherwise, will negatively affect the market development.

H5: Politically stable environment without violence has a significant effect on life insurance market development.

3. Data & Methodology

3.1 Data and variables

Dependent variables (DVs): The study adopts two measurement parameters as proxies for life insurance market development – *density and penetration*. Park and Lemaire (2012) argue why penetration as a proxy is preferred to density as a proxy for insurance market development indicator. However, the study employed both for robustness purposes.

Independent variables (IVs): The independent variables and justifications for use are as shown in Table 1. While the DVs are sourced from the Swiss Reinsurance Institute, IVs are sourced from the Quality of Government (QOG) Basic Dataset version Jan20 and the Heritage Foundation. QOG is a compilation of several datasets (Dahlberg, et al., 2020).

The seven African countries covered in the study are Angola, Botswana, Kenya, Mauritius, Namibia, Nigeria and South Africa for the period, 1996 to 2018, as data availability could permit. By this, the missing data problem is minimized.

Table 1: Description of and justification for the variables used and data sources

Variable	Definition	Justification	Data source
Dependent variables			
Density (den)	Total premium to population	To gauge the level of market development	Swiss Re
Penetration (pen)	Rate of total premium to GDP	To gauge the level of market development	Swiss Re
Independent variables			
Property Rights (*prp_r*)	Enforcement of property rights (0 = low enforcement; 100 = high enforcement)	To measure the influence of insurance contract enforcement on demand for life insurance	HF
Government Integrity (*gvt_in*)	Government transparency level (0 = high corruption; 100 = low corruption)	To measure the influence of government's transparency/corruption level on life insurance demand	HF
Political Rights (*pol_r)*	The level of democratization of the body polity in an economy	To gauge the effect of political soundness in life insurance demand	QoG
Political Corruption (*pol_cor*)	Measures the level of corruption of the polity realm	To measure the influence of corruption in life insurance demand	QoG
Political Stability &	Perceptions of the likelihood of political instability and/or	To measure the influence of a stable political environment on life	QoG

Absence of Violence (*pol_st*)	politically motivated violence	insurance development	

Notes: Swiss Re = Swiss Reinsurance Institute; HF = Heritage Foundation; QoG = Quality of Government.

3.2 Empirical model for the study

This study employs a panel autoregressive distributed lag (Panel ARDL) of a pooled mean group (PMG) and mean group (MG) model. The functional model of the influence of political and legal factors on insurance market development is as shown in Eq. (1.1 & 1.2).

$$Insurance\ market\ development = political\ factors + institutional\ factors \qquad Eq.\ (1.1)$$

$$Imd_i = F(Pol_{yt}, Inst_{yt}) \qquad Eq.\ (1.2)$$

Where *Imd* stands for insurance market development, *Pol* stands for political factors and *Inst* for institutional factors. The interest of the study is on the political and institutional (legal) factors in the estimation model, they are fitted in the functional model to arrive at Eq. (2).

$$Imd_i = \beta_0 + \beta_1 \sum Pol_{yt} + \beta_2 \sum Inst_{yt} + \mu \qquad Eq.\ (2)$$

Equation (3) is arrived at by inserting the legal and political variables in Eq. (2).

$$Imd_{i,} = \beta_0 + \beta_1 + \beta_2 + \beta_3 .... + \beta_4 ... + \beta_5 ... + ... + \mu_1 \qquad Eq.\ (3)$$

Equation (3) becomes a base equation for estimating the effect of political and legal factors on the two insurance market indicators. The two market development indicators commonly used in the literature are market penetration and density. Hence, the two equations estimation models to be used are as shown in Eq. (4.1-4.2), and they are the base models.

$$Pen = \beta_0 + \beta_1 prp\_r + \beta_2 gvt\_in + \beta_3 pol\_r + \beta_4 pol\_cor + \beta_5 pol\_st + \mu_1 \qquad Eq.(\ 4.1)$$

$$Den = \beta_0 + \beta_1 prp\_r + \beta_2 gvt\_in + \beta_3 pol\_r + \beta_4 pol\_cor + \beta_5 pol\_st + \mu_1 \qquad Eq.\ (4.2)$$

Where *Pen* stands for insurance penetration and *Den* stands for insurance density. prp_r refers to Property Right; gvt_in means Government Integrity; pol_r = Political right; pol_cor = Political Corruption index and pol_st stands for Political stability and absence of violence.

Using equations (4.1) and (4.2), the estimations were conducted. The two estimated relationships are presented in equations (5.1) and (5.2) thus:

$$Pen_{i,t} = \alpha + \sum_{i=1}^{j} \beta_i Pen_{i,t} + \sum_{i=1}^{k} \delta_i prp\_r_{i,t} + \sum_{i=1}^{k} \theta_i gvt\_in_{i,t} + \sum_{i=1}^{k} \pi_i pol\_r_{i,t} + \sum_{i=1}^{k} \vartheta_i pol\_cor_{i,t} + \sum_{i=1}^{k} \vartheta_i pol\_st_{i,t} + \varepsilon_{i,t} \qquad Eq.(5.1)$$

$$den_{i,t} = \alpha + \sum_{i=1}^{j} \beta_i den_{i,t} + \sum_{i=1}^{k} \delta_i prp\_r_{i,t} + \sum_{i=1}^{k} \theta_i gvt\_in_{i,t} + \sum_{i=1}^{k} \pi_i pol\_r_{i,t} + \sum_{i=1}^{k} \vartheta_i pol\_cor_{i,t} + \sum_{i=1}^{k} \vartheta_i pol\_st_{i,t} + \varepsilon_{i,t} \qquad Eq.(5.2)$$

In the estimation process, firstly, the panel datasets are described by way of showing their basic statistical characteristics. Secondly, because of the likelihood of cross-sectional heterogeneity in the panel and the need to select the appropriate panel unit root test technique, we executed a cross-sectional dependence test for the respective variables under investigation. The panel unit root tests follow the framework suggested by Levin, Lee and Chu (2002), henceforth, referred to as LLC. This framework follows the equation presented below:

$$\Delta y_{it} = \alpha_i + \theta_i + \delta_i t + \rho_i y_{i,t_{-1}} + \sum \gamma_j \Delta y_{t_{-j}} + v_{i,t}$$

$$t = 1,2 \ldots \ldots \ldots, T; i = 1,2 \ldots \ldots \ldots .. N.$$

Where, $H_0: \rho_i \equiv \rho = 0 \quad \forall \quad i,$

$$H_i: \rho_i < \rho = 02 \quad \forall \quad i.$$

The LLC (2002) following Brooks (2019) is very general since it allows for both entity-specific and time-specific effects through α_i and θ_i, as well as separate deterministic trends in each series through $\delta_i t$ including a lag structure $\Delta y_{t_{-j}}$ to mop up autocorrelation.

As stated earlier the major panel estimators for the study are the MG and the PMG models following the form specified by Pesaran, Shin, and Smith (1999). The standard equation appears thus:

$$\gamma_i(L)z_{it} = \alpha(L)y_{it} + d_i X_{it} + \varepsilon_{it} \qquad Eq.\ 6$$

i = 1, 2, 3 ……N which is for the cross-sectional unit, given that the mean group models long run and short-run coefficients, the long-run coefficient for each cross-section is given as:

$$\varphi_i = \frac{a_i(1)}{b_i(1)} \qquad Eq.7$$

In sum, the MG estimator for the entire panel will be represented thus:

$$\varphi = \frac{1}{N}\sum_{i=1}^{N} \varphi_t \qquad Eq.8$$

The MG estimators are adjudged consistent and have an asymptotic normal distribution for N and T that are sufficiently large but is inconsistent in the face of small T, hence, can become quite biased. The PMG occupies an intermediate position between MG and the fixed-effect model and remedies the defects in the MG model. It does this by allowing the short-run coefficients to vary and the long-run coefficient to be pooled across cross-sections. PMG combines the efficiency of pooled estimations with the benefit of overtaking the problem of pooling heterogeneous dynamic relationships.

Following Pesaran, et al. (1999), the standard PMG model appear thus:

$$Z_{it} = \sum_{j=i}^{n} \gamma_{i\ j} Z_{i,t-j} + \sum_{j=0}^{m} \partial_{ij} \gamma_{i\ ,t-j} + \mu_i + \varepsilon_{it} \qquad Eq.9$$

Where: Y is the vector of explanatory variables, that is, Property rights, Government integrity, Political rights, Political corruption index and Political stability and absence of violence.

The PMG is reparametrized in a vector error-correction framework, making it capable of measuring the response of the African life insurance market development (penetration and density) to the shocks and dynamics of the African institutional and political environment. This VECM reparametrized form appears thus:

$$\Delta Z_{it} = \sigma_i \left(Z_{i,t-1} - \beta_i y_{i,t-1}\right) + \sum_{j=1}^{n-1} \delta_{ij} \Delta Z_{i,t-j} + \sum_{j=0}^{m-1} \delta'_{ij} y_{i,t-j} \mu_i + \varepsilon_{it} \qquad Eq.10$$

Where, δ shows the short-term effects of the lagged dependent variable and δ' means the short-term effects of independent variables, and β_i shows the long-term effect. Lastly, the error correction coefficient σ_i measures the speed of adjustment. The interest will be β_i and σ_i and it will be said that a long-term effect exists if $\sigma_i < 0$. The higher absolute value of σ_i, the speedier the rate of convergence to long-run equilibrium.

The choice of either the MG or PMG estimator will be based on the results of the Hausman test. The Hausman (1978) test represents a distance measure with an H_o that the PMG estimators are better, efficient and consistent and an H_1 that the MG estimators are better, more efficient and consistent. The large statistic implies that the difference between the PMG and the MG approach is significant, and, with that, we reject the H_o and settle for the MG; otherwise, we refuse to reject H_o and go with PMG.

4. Results and Discussions

The basic descriptive statistics of the panel series are presented in Table 2 with a clear show of the measures of spread and aggregative tendencies.

Table 2: Descriptive statistics

Variable	Mean	Std deviation	Coefficient of variation	Min	Max	Obs
Den	139.05	202.50	1.46	0.35	822.86	
Pen	55.34	56.29	1.02	1.68	215.65	
prp_r	43.8339	20.1782	0.4603	5	75	
gvt_in	36.275	15.76	0.434	7.0000	64.00	
pol_r	3.4167	1.8711	0.5476	1.0000	7.00	
pol_cor	0.5767	0.2745	0.4760	0.142	0.91	
pol_st	-0.2623	1.0277	3.9180	-2.3131	1.2002	

An indicator of interest in the descriptive statistic is the coefficient of variation which is a show of the percentage departure of the panel observations around the mean. Apart from density and penetration, all the variables fall below unity indicating that they are close-knit and less dispersed around the mean. Insurance density and penetration which are measurements for the African life insurance market have coefficients of variation that are above unity (1). This is evidence in favour of the dithering nature of the insurance market in the studied SSA countries making the market to be of investigative interest relative to other more stable insurance markets of the world. Next, the cross-sectional dependence tests of the variables under survey is reported in Table 3.

Table 3: Cross sectional dependence test

Variables	Breusch-Pagan LM	Pesaran scaled LM	Bias-corrected scaled LM	Pesaran CD
Den	388.94(0.000)	48.23(0.000)	48.06(0.000)	17.90(0.000)
Pen	287.12(0.000)	34.63(0.000)	34.45(0.000)	12.19(0.000)
prp_r	98.41(0.000)	18.23(0.000)	12.03(0.000)	2.14(0.000)
gvt_in	89.41(0.000)	8.21(0.000)	8.03(0.000)	2.13(0.000)
pol_r	101.50(0.000)	9.82(0.000)	9.62(0.000)	0.08(0.000)
pol_cor	113.34(0.000)	11.40(0.000)	11.23(0.000)	2.42(0.000)
pol_st	117.74(0.000)	20.01(0.000)	19.84(0.000)	7.10(0.000)

The Breusch-Pagan LM, Pesaran scaled LM, Bias-corrected scaled LM and Pesaran CD tests are in consensus that the null hypotheses of no cross-sectional dependence should be rejected. This implies that the panel unit root test that assumes cross-sectional homogeneity such as LLC should be ideally adopted in this study. Accordingly, the result of the LLC panel unit root test is summarised in Table 4.

Table 4: Summary of panel unit root tests

Variable	LLC – t-stat	P-value	Inference
Den	-3.36	0.000	I(1)
Pen	-5.04	0.000	I(1)
prp_r	-5.43	0.000	I(0)
gvt_in	-5.94	0.000	I(0)
pol_r	-4.02	0.000	I(0)
pol_cor	-5.70	0.000	I(0)
pol_st	-4.48	0.000	I(0)

Though, the MG and PMG estimators can be consistent and efficient for I(0) and/or I(1) panel series, it is important to confirm that there is no I(2) or higher order of integration variable amongst the series. The likelihood of an I(2) variable in the dataset is overruled by the fact that all the variables are I(0) except penetration and density that are I(1). This justifies the use of the

MG and PMG estimators having fulfilled the condition of I(0) or I(1) order of integration of the variables for the study.

Giving attention to the main estimation, the insurance density and penetration models both show that the PMG estimator is the more consistent, reliable, and efficient model. This is evidenced by the Hausman test results that are found insignificant in both models (Table 5, column 8).

Table 5: Summary of MG Estimates, PMG Estimates and Haussmann Test Results

Model 1: (*Density as dependent variable)*							Hausman Test
Variables	Pooled Mean Group (PMG) Estimation			Mean Group (MG) Estimation			
	Coeff.	Z-ratio	P-Value	Coeff.	Z-ratio	P-Value	
Long-run							0.4852
prp_r	-0.078***	-7.07	0.000	-00001	-0.55	0.584	
gvt_in	-0.001**	-2.03	0.043	0.0004	2.42	0.015	
pol_r	-0.002	-0.96	0.339	0.0016	0.45	0.651	
pol_cor	-0.015***	-3.57	0.000	0.5081	0.64	0.520	
pol_st	-0.006***	-3.28	0.001	0.0021	0.28	0.776	
Short-run							

ECT(-1)	-0.622	-3.45	0.001	-1.07	-12.12	0.000	
prp_r	-0.048***	-3.44	0.001	-0.0001	-0.40	0.693	
gvt_in	0.0002*	1.89	0.058	.0.0001	-0.10	0.924	
pol_r	0.001	1.14	0.253	-0.00002	-0.02	0.984	
pol_cor	-0.014	-0.61	0.544	-0.109	-0.34	0.736	
pol_st	-0.003	-0.56	0.574	-0.005	-1.02	0.309	
Model 2: *(Penetration as dependent variable)*							Hausman Test
Variables	Pooled Mean Group (PMG) Estimation			Mean Group (MG) Estimation			
	Coeff.	Z-ratio	P-Value	Coeff.	Z-ratio	P-Value	
Long-run							0.0846
prp_r	-0.021**	-2.41	0.016	-0.004	-0.19	0.853	
gvt_in	0.0005	-0.06	0.952	-0.035	-1.82	0.068	
pol_r	-0.427***	-3.77	0.000	-0.409	-1.01	0.313	
pol_cor	1.403	1.11	0.265	-18.67	-1.26	0.206	
pol_st	-0.098	-0.36	0.700	-1.424	-0.71	0.480	
Short-run							
ECT(-1)	-0.954	-6.89	0.000	-1.023	-7.42	0.000	
prp_r	0.265***	8.28	0.000	-0.0013	-0.06	0.951	
gvt_in	0.0178***	0.89	0.006	0.123	-1.30	0.192	
pol_r	0.1411	1.57	0.125	0.295	1.20	0.230	
pol_cor	-2.464	-0.61	0.426	6.413	-1.32	0.187	
pol_st	-0.478	-0.86	0.392	0.848	0.81	0.420	

Notes: *** = statistically significant at 1%, ** = statistically significant at 5%, ** = statistically significant at 10%

Result discussion

With close attention to long-run elasticity, it is evident that almost all the institutional and political indicators negatively and significantly affect the African life insurance market development. For the short-run, however, only government integrity and property rights have (positive) significant influence on the African life insurance market. Next is to benchmark the results with the hypotheses developed in section 2.2.

H1: The results show that property rights enforcement is negatively significant both in the long run and short run in both penetration and density proxies except in the short run of model 2, where it elicits a 26.5% positive impact on penetration for every unit change. Specifically, density is discovered to be a negatively significant function of property rights in both the short-run and long-run with varying degrees of elasticity (4.8% in the short-run and 7.8% in the long run). The negative influence is consistent with Millo and Carmeci (2015) finding a negative link between property rights protection and the rule of law and insurance market development in the Italian insurance market. This could be explained by the consistent decline in property rights score in SSA as noted by Miller, Kim & Roberts (2021).

H2: From the results, government integrity has a significant influence on life insurance market development both in the long-run and short-run in model 1 but is only significant in the short-run in model 2. The contemporaneous relationship indicates that government integrity has a positive effect on the market development in the continent at 1.7% elasticity in the penetration model.

H3: While *political* rights has a significant influence on Africa's market development only in the penetration model in the long-run, *H5:* politically stable environment without violence is statistically significant only in the density model at 0.6%.

On the whole, insurance penetration is found to be an insignificant function of the political corruption index and political stability in the short-run and long-run while government integrity exhibits a short run positively significant impact on penetration and no long-run impact at all. It can be argued that the instability in the political space and policy inconsistency may have accounted for the failure of these variables to deepen insurance penetration in Africa. Political rights and property rights present a different strand of empirical evidence. While penetration does not respond to political rights in the short run, property rights elicits a 26.5% positive impact on penetration for every unit change in the short run. In the long run, these changes all turn negative and significant with 42.7% for political rights and 2.1% for property rights.

On its own, density is discovered to be a negatively significant function of property rights in both the short-run and long-run with varying degrees of elasticity (4.8% in the short-run and 7.8% in the long run). The other variables except for political rights negatively and significantly influence the density of the insurance market in the studied SSA countries. It can be inferred that every drop in the integrity rating of government reduces density by 1% while every increase in the political corruption index also reduces density by 1.5% all in the long run. Political stability also affects density in the same threshold but by an elasticity coefficient of 0.6%.

Aside from the varied degree and direction of elasticity of the estimators, it is noteworthy that the African life insurance market responds to the shocks and dynamics of the studied institutional and political environment indicators. This is evidenced by the ECM in both models that entered with a correct signed (negatively significant). The penetration model has an adjustment speed of 95.4%, while the density model reports 62.2%. This shows that departure from short-run equilibrium is restored around a year for the penetration model and about a year and a half for the density model. The models are found to be economically plausible given that all the error correction coefficients fall below unity.

5. Conclusions & Implications

The study investigated the impact of institutional and political factors on Africa's life insurance market development. The results of the study show that virtually all the variables – institutional and political have negative impacts on the life insurance market development in SSA. This could be explained by poor governance and political instabilities and conflicts emanating that characterise most African countries especially in the recent past.

The policy implication is that deepening the life insurance market in Africa requires strengthening the legal and governance institutions as well ensure political stability in the region. The economic implication is that poor life insurance market development retards economic growth as financial intermediation and risk management mechanism.

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Economic Progress and Issues of Trade Balances in A Post - Covid Era in Nigeria: Empirical Analysis of The Non-Oil and Oil Sub Sectors

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ABSTRACT

This paper examines economic progress and issues of trade balances in Nigeria, with particular reference to non-oil and oil sub-sectors. This study is empirical in nature and as a result adopts an ordinary least square method of regression analysis to determine the impacts of trade balances on the economic development of Nigeria. Quasi experimental research design was used to analyze the time series properties of the data spanning years 1970 to 2020. Secondary data garnered from the National Bureau of Statistics as well as statistical Bulletins of the Central Bank of Nigeria (CBN) was used in the data analysis. The Thirlwall model was used to evaluate how the balance of payments restricts long-term revenue expansion. The model specifies the longer-term income increase, given its non-stationary role in the trade balances in the oil and non-oil subsector of the Nigerian economy. The time series data was analyzed with the use of E-View 9.0 econometric software and the Error Correction Modelling (ECM) estimation approach was utilized to analyze the impacts of trade balances on the economic development of Nigeria. The findings revealed that the Nigerian trade balances had not been significantly improved with non-oil exports**,** regardless of all efforts made by federal government to introduce incentives to encourage non-oil exports, the non-oil sub-sector has continuous balance deficits. This research thus recommends among others, the need for government to create enabling political, economic and business environment which will encourage local manufacturers to thrive and also encourage investors from other countries to partner with us, thereby reducing our balance of payment deficits to a the barest minimum expecially in this post- COVID 19 era when the economies of the world, Nigeria inclusive are struggling to pick up their pieces, so as to revive the seemingly dormant economy occassioned by the prevalence of the pandemic.

Keywords: **Economic Progress, Trade Balances, Non-oil sector, Oil sub-sector, etc.**

EXPLORING ACTOR-BEHAVIOUR IN COLLABORATIVE PUBLIC MANAGEMENT IN NIGERIA

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Abstract

Actor-behaviour in collaborative public management (CPM) endeavours has been suspected to be inconsistent or incompatible with the goals and missions of collaborating organizations, and dearth of research and literature seems to obfuscate the scenario especially in the developing countries. This paper theoretically explored and ascertained the actual behavior of actors in collaborative lecture-style course delivery in public tertiary institutions in Nigeria. The framework of analysis was the **thinking da Vincian model** expounded by Michael Gelb in 1998, which is predicated on the transfer of ideas and knowledge from one discipline to another in the spirit of creative value addition. The paper sourced data from existing studies on CPM. Analysis confirmed that the behaviour of participating agents is inimical to the strategic goals of collaborating departments and the overall mission of the institutions because actors tend to pursue and maximize personal interests instead of departmental or organizational interest thereby compromising academic standards and lowering the quality of learning. The paper, therefore, recommended a pre-assessment of delivery partners' abilities and interests, as well as installation of action-review mechanisms to protect departmental goals and institutional mission.

Key Words: Actor-behaviour, collaboration, public management, Nigeria.

Introduction

The paradigm shift from government to governance or movement from command government to network governance encapsulated in the New Public Management (NPM) has precipitated unprecedented growth in the volume and forms of collaboration across agency boundaries. McGuire (2006) notes that collaboration has been an active endeavour both historically and recently. The subject has attracted large-scale research culminating in enhanced understanding of its context, environment, governance structure and process, actor-behaviour and interests among several other issues. Numerous as the studies on Collaborative Public Management (CPM) are, most of them focus on cross-sector or cross-organizational collaboration involving public, private or voluntary sector agencies as unit of analysis. There are hardly any researches on inter-departmental or inter-unit synergies within organizations. The severity of this dearth of research is more in public tertiary education institutions particularly in Nigeria. Again, studies on inter-organizational collaboration have rarely explored the bevaviour of actors who represent the organizations either as leaders (Heads of Departments [HODs]) or subordinate agents. However, actor-behaviour in cross-departmental collaboration for the delivery of courses in higher schools in Nigeria has generated a range of concerns and controversies which have often created pain and discontentment among students who bear the outcomes of the collaboration. Available data indicate a myriad of complaints about the behaviour of participating agents in department-department lecture-style course delivery synergies, suspected to be inconsistent or incompatible with the mission and goal of the collaboration. Issues that compromise academic standards or the quality of learning have been raised against the representatives of departments in collaborative arrangements.

This article represents one of the pioneer contributions to the discourse on CPM with regards to the delivery of lecture-style courses among departments in higher institutions of learning in Nigeria. It theoretically attempts to uncover and explain actor-behaviour or delivery partner activities and outcomes whether as managers or agents of departments that engage in collaboration. The paper elicited data from secondary sources mainly existing literature on CPM. To achieve its broad objective, the paper is divided into four sections: Following this introductory section, is the literature review-like section which comprises a conceptual discourse on CPM involving the meaning, rationale for collaboration, trends in collaboration as well as the framework of analysis of collaboration relied upon in this paper. Section three attempts an exploration into the behavior of agents who participate in the collaborative delivery of lecture-style courses in tertiary institutions in Nigeria. Section four makes a conclusion and provides suggestive remedies the rent-seeking behaviour of actors in this CPM endeavour.

Why Collaborate?

The rationale for collaborative delivery of public goods and services whether at inter-sector, inter-agency or cross-department levels is apt and cogent. As long as the division of jurisdictions between, among or within organizations exists, and so far as the principles of coordination and cooperation for efficient and quality service delivery remain the core and fundamental goal of government, collaboration will continue to flourish as an illustrious strategy in the lexicon of management. Thus reasons suffice for the increasing surge in cross-sector, cross-governmental and inter-unit collaboration.

First, the cardinal reason for collaborating is to create or produce something better than would be if singular efforts were dispensed. As Huxham (1993) puts it, the merit of collaboration stems from the creation of a product, delivery of a service or realization of a goal or an objective which would otherwise not be achieved by partners acting independently. O'Leary and Vij (2012) state that, with collaboration, it is always likely to achieve some bigger or higher level results for the partnering organizations and most importantly, for the public. Cooperating actors develop mutual high quality products or services that create added value to public consumption (Klijn and Tiesman, 2003; Shergold, 2008). This implies that collaboration enables the partnering entities to achieve mutual goals and objectives by creating something unusually beneficial which tends to serve the public better. Second, public challenges are larger and more daunting for one sector or organization to deal with. Eggers (2008), observes that 21st Century challenges and the methods of addressing them are more numerous, varied and complex. Government faces complex, diverse and intractable problems such as poverty, healthcare, natural disasters, environmental degradation, climate change and so forth often referred to as "wicked problems" devoid of clear or one-off solution or remedy, which require more flexible, more inclusive and more adaptable strategies that do not readily reside with the traditional bureaucracies or conventional organizations (McGuire, 2006). Bhan (2013) avers that the complicated and deepening service delivery challenges across the globe especially in the developing nations can better be addressed through cross-sector interactions. New approaches or mechanisms are therefore required across sectors, organizations or units to deal with these problems in the most effective and sustainable manner. Third, the emerging general trend towards decentralization of governance and empowerment of communities (Sapru, 2013) encourages citizens to seek or demand more opportunities that will allow them significant access to decision making and active participation in the governance process. Thus as power disperses, boundaries become more fluid or completely disappear rendering service delivery challenges both more global and more local (Eggers, 2008). Fourth, severe and chronic fiscal constraints on governments have rendered public funded programmes or services burdensome and therefore less effective. The need to cut public expenditure, ease or minimize the national debt burden and free the national budget has necessitated and indeed universalized collaboration. Fifth, equally critical is the shortage of skilled personnel in professional or technical courses in nearly all the higher institutions of learning particularly in Nigeria. To bridge this gap, most of the tertiary institutions resort to outsourcing from their counterparts while in some cases what could be described as "internal outsourcing" from sister departments is a common and popular endeavour.

Collaboration: A Conceptual Discourse

Collaboration in ordinary parlance denotes working together with others. It connotes individuals, groups, organizations and governments cooperating or collectively working to achieve some desired outcomes or set goals. Huxham (1996) refers to collaboration as working in conjunction with others for some form of mutual benefits. Agranoff and McGuire (2003:1) views CPM as:

> a concept that describes the process of facilitating and operating in multi-organizational arrangements to solve or remedy problems that cannot be solved or easily solved by single organizations. Collaborative means to "co-labour", to cooperate to achieve common goals; working across boundaries in multi-sector relationships to achieve value.

Different perspectives exist on the concept of CPM. First, the concept is usually viewed from a positive connotation that exudes beneficial outcomes. However, O' Flynn and Wanna (2008) contends that collaborative endeavours can lead to both good and bad ends. The author explains further that collaboration could also aim to prevent the occurrence of a phenomenon. O' Leary and Vij (2012) lend credence to this drawing attention to the fact that some collaborations are robust and well managed while others are weak, awkward and poorly run, in some cases against the mission thereby leading to conflict. Wildavsky (1993) argues in a similar vein but more elaborately that collaboration could entail among others cooperation to build consensus or commonality, to negotiate for compromise, to oversight and monitor, to display power and coercion in order to actualize personal or preferential outcomes. Second, there seems to be consensus that organizations collaborate to solve only wicked problems that defy description and solutions. O' Flynn and Wanna (2008) again debunks this assertion stating that collaboration could equally be engaged in to tackle simple problems, achieve simple objectives or handle simple responsibilities. A third perspective of CPM encompasses the descriptive-pragmatic dimension which emphasizes the importance and practical realities of constructively interacting with others and, the normative-intrinsic version which focuses on actor-participation anchored on the virtue of building trust relations. Fourth, collaboration has also been identified, Arnstein (1969), to occur in two other dimensions: the scale or degree of collaboration and the context or purpose of collaboration. While the scale of collaboration resembles the rungs of a ladder comprising modes of citizen participation alternatives from nonparticipation or manipulation to citizen power (Cooper, Bryer & Meek, 2006) delineated in ascending order of low, medium and high levels, the context of collaboration on the other hand tries to deal with the intensions or motivation of partners to collaborate. It considers the choices, alternative approaches or motivational possibilities for collaboration (O' Flynn & Wanna, 2008).

Evolutionary Trend of CPM

CPM is not entirely a new phase of management. Mostepaniuk (2016) observes that cooperation between the state and business evolved steadily from the period of mercantilism through classical and neoclassical liberalism up to the neoinstitutional period with one fundamental principle of protecting and preserving the basic natural order of freedom of choice, free competition and monopoly. Collaboration emerged out of the complexities associated with large organizations characterized by division of labour and task specialization (O' Flynn & Wanna, 2008). McGuire (2006) stresses that marked forms of collaboration existed between public and private sector organizations and within public sector agencies themselves though on an insignificant scale in the latter during the pre-industrial and industrial periods.

The postwar economy dominated by the Keynesian principles encouraged state participation in economic activities though in a restrictive partnership between public and private entities. This notwithstanding, there was intergovernmental, inter-jurisdictional and inter-agency collaboration with shared commitment and information in a centrally planned, controlled and coordinated manner. During the era of managerialism (1980s and 1990s), the "steering and rowing" mantra took centre stage in management perspective. Collaboration across governments declined rapidly while that between government and the market, non-governmental organizations (NGOs) and community-based organizations (CBOs) increased substantially due to the shift in emphasis to private sector funding, expertise, technology and innovative solutions to ensure quality public service delivery.

In the 21st Century, the state has consolidated and sustained its role as a facilitator or enabler in the service delivery value chains, achieving effective outcomes through markets as well as voluntary and community actors who possess the requisite capacities. Shergold (2008) captures the trend more succinctly that there is a move from command, through coordination and cooperation to collaboration. This, O' Flynn and Wanna (2008) assert, has given rise to four forms of partnerships: inter-agency collaboration within government, inter-jurisdictional collaboration between governments, partnership between governments, firms, and other third party players, and collaboration between governments and individual citizens or clients.

Analytical Framework

The framework on which analysis in this paper is anchored is the t**hinking Da Vinci model**. Thinking Da Vinci is framework propounded by Michael J. Gelb in 1998 to analyze and propagate the ingenuity and creativity of Leonardo da Vinci (after whom the model is named). Gelb enunciated what is referred to as the "seven da Vincian principles" among which is 'connessione', literally translated as "connecting" and professionally regarded as "networking". Out of his creative thinking, da Vinci concluded that "everything comes from everything, and everything is made out of everything, and everything returns into everything" (as cited in Gelb, 1998:2). This conclusion was based on the analogy drawn from the metaphor of a human body which da Vinci used in studying the dynamics of an organizational system. Through this he gained insights into how an organization works, the value it generates and the distribution of that value across subsystems and eventually the whole organization.

Leonardo da Vinci's ideas paved the way for Edward de Bono to coin the term "lateral thinking" in 1967 to underscore the significance of horizontal integration to problem solving instead of the traditional vertical, step-by-step logical approach. In this context, therefore, O'Leary and Vij (2012:2) refer to thinking da Vinci as "lateral thinking and interdisciplinarity" which crystalizes into the creative transfer and application of ideas and knowledge from one discipline to a completely different one in order to find practical solutions to difficult or complex problems. The merit of the principle of connessione to analysis in this study lies in its inherent inclination to system-thinking which tends to recognize and appreciate the interrelatedness or interconnectivity of phenomena – ideas, skills, knowledge, competencies, values, materials, methods, cultures and so forth – cyclically interacting together in diverse ways to produce valuable outcomes to the society.

Tertiary education institutions are knowledge-intensive organizations that work through departments and people. The departments are not vertical hierarchical units but lateral bodies with concurrent jurisdictions, powers and responsibilities where emphasis is on functional competence. However, where this functional capability particularly with regards to delivery of lecture-style courses is weak or threatened due to shortage of personnel expertise, departments resort to networking, that is, collaboratively sourcing the required personnel from either sister departments within the institution or outside of it preferably from other institutions. The within-delivery partners are expected to behave in conformity to the host department's strategic goals in order to achieve the overall mission of the institution. This, however, seems not to be strictly the case because it is alleged that most collaborating partners act in contravention of delivery norms and at variance with academic standards thereby undermining the merit and value of the connessione principle in thinking da Vinci.

Actor-Behavioural Manifestation in Lecture-Style Course Collaboration

The governance structure of course delivery in tertiary education institutions comprises two levels of authority. Put differently, two key actors exist in lecture-style course delivery collaboration in the higher school system – HODs and Lecturers – whose individual behaviour forms a special focus of analysis in this paper since it exerts overwhelming implications on the effectiveness and overall success of the partnership.

HODs

Inter-departmental collaboration in lecture-style courses brings together two departmental heads: the course owner or servicing HOD and the host or parent HOD in whose department the course is being delivered. The host HOD who needs the service makes a written request to the owner HOD. However, the request often does not specify or indicate the skills, knowledge, experience and capability needed of the delivery agent. The delivery methods and procedures are equally not spelt out in the request. The owner HOD, therefore, reserves the discretion to nominate (allocate the course to) a delivery agent (lecturer) under his command. Given this high degree of autonomy and wide discretionary powers, it has been alleged that in most cases, the allocation is made to loyalists of the owner HOD, what Shapiro (2005:272) refers to as "patronage selection", with little consideration of their delivery competencies or abilities. Thus the actors or players enjoy greater autonomy with respect to delivery methods, processes and procedures to the extent that the delivery approach to lecture-style courses hardly or rarely reflect thinking da Vinci. Consideration is often not given to the value of the potential delivery in terms of whether or not it will contribute significantly to the department's strategic goals. This is why Leach (2006) warns that a collaborative venture could suffer or become least effective if participants lack sufficient capacity such as skills, knowledge, technology, expertise and experience. Eggers (2008), posits that managing networks or network governance requires careful articulation and harnessing of competencies, capabilities and proficiency of the available human resources.

Attitude towards supervision: Leaders usually collaborate to increase performance. One feature prominent in the modernity-style leadership is the penchant for inspection. Clegg, Kornberger and Pitsis (2008), stress that the leader is in charge of surveillance, inspection and supervision to ensure conformance with the desired performance. However, the behavior of departmental leaders engaged in course delivery collaboration falls short of the requirements that would produce valuable outcomes. Although, Shergold (2008), avers that collaboration is more successful through new forms of leadership behaviour that abhor imposition of decisions, Connelly, Zhang and Faerman (2008), insist that managers of collaborative alliances are sometimes expected to exhibit authoritative (but not authoritarian) tendencies of command and control in order to attain and maintain the desired level of performance.

Attitude towards quality assurance: Quality assurance demands putting in place key performance indicators (KPIs) and strict monitoring for compliance. Part of the KPIs in collaborative alignments is a pre-assessment of the delivery partners' or third party engagement or service providers' skills. There is also the issue of personnel motivation particularly individual need attainment or interest-balancing. However, HODs as departmental leaders in lecture-style collaborative course management rarely motivate their subordinates to understand that the fulfillment of their needs and expectations or attainment of personal goals are in the performance of their jobs; everything is business as usual culminating in poor accountability and sub-standard service quality which adversely affect the students and the entire institution.

Lecturers

Lecturers are the delivery members of lecture-style course alliances. As agents of their principals (departments), therefore, they are prone to and exhibit varying degrees of asymmetric behaviour. First and foremost, they come into the partnership with personal interests and goals which they often place above the departmental goals or institutional mission. Goals and interests of agents and principals differ or are incompatible (Shapiro, 2005; O'Leary &Vij, 2012). For instance, most of these categories of collaborative participants are extrinsically motivated. They are working not because they find the job stimulating, interesting or enjoyable but because of pecuniary benefits derivable from the job. And since they need these benefits more than the intrinsic rewards offered by the job, they see themselves from the narrow prism of personal gratification or aggrandizement so seek to maximize their interest at the expense of the department. Huxham and Vangen (2008), lament that this behaviour makes the task of reconciling individual players' interests with the departmental interest more herculean. CPM can be an effective implementation structure only if the goals and objectives of all parties can be met within the partnership (Bulsara, Kumar, Kumar & Chauhan, 2015).

A second behaviour-type that conspicuously manifests among delivery partners in lecture-style course collaboration in tertiary institutions in Nigeria is partisan treatment of students. Most of the delivery participants find it difficult to cultivate a good rapport with stakeholders especially students of the host department so equal learning opportunities become a rarity. This 'partisanism' is exemplified in actors attitude towards upholding delivery parameters such as lectures, conduct of continuous assessments (CAs) and examinations. Again, this could be linked to the quest to pursue self-serving interest by agents discussed earlier in this paper. The behaviour of collaborative agents is often driven by personal values which may sometimes be inconsistent with organizational values. Clegg, Kornberger and Pitsis (2008) emphasize the dominance of individual or sectional interest over organizational interest so much that even departments always do what appears to be in their best interest and not the interest of the organization as a whole.

Conclusion/Recommendations

The growing significance of collaboration across sectors, government agency and jurisdictional boundaries no doubt presents profitable benefits in terms of quality public service as well as value addition but with a plethora of complexities and challenges. One of such challenges in the application of CPM to lecture-style course delivery in tertiary education institutions in Nigeria is the behaviour of actors or collaborative agents, which has been found to be inimical to the strategic goals of collaborating departments and indeed the overall mission of the institutions. This is further compounded by the high level of autonomy enjoyed by the agents without any internal mechanisms for check or review of their activities hence creating difficulties in managing the alliance. It is this notion that probably compelled Huxham (2000) to remark that collaboration is very difficult to do and should be avoided if a party is confident of achieving the same results working independently. Bulsara, Kumar, Kumar & Chauhan (2015) also caution that the PPP model should be considered if it can be clearly demonstrated that that value addition can be achieved.

Higher institutions of learning are knowledge-intensive and goal-oriented organizations expected to use thinking da Vinci on a large scale. The utilization of CPM in teaching lecture-style courses though a viable venture needs to be handled with considerable understanding of participants' perspectives and interests in order to build trust and confidence which will pave the way for the achievement of high quality academic standards and public value. There is, therefore, need for pre-assessment of the delivery partners' abilities at least by the host department. It is equally imperative to put in place appropriate action-review mechanisms to protect not only the departmental goals, but also the institutional mission and by extension safeguard core public values and interests.

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The Public and Money in Africa's Digital Age: It's Impact on Sustainable National Development Goals (SNDGs)

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ABSTRACT

The socio-economic development of any nation on developed and developing nations of the world is anchored on the availability of public money as well as the spending rate, Inadequate supply of public money obviously has some negative impact on the level of Sustainable National Development Goals. The study investigated the impact of public money on Sustainable National Development Goals. The researcher randomly selected 363 subjects comprises of male and females across Nasarawua metropolis which was dustered into three zones. A self structured and modified questionnaire with 20 items was adopted for the study. The researcher developed a null hypothesis (Ho) and ANOVA was used as statistical instrument to test the hypothesis at 0.05 level of significance. The findings of the revealed significant difference in public money (PM) and socio-economic status (SES) of countries in most developing nation of the world vis-avis countries with low public money (PM) and socio-economic status (SES). The study concluded that high and middle public money (PM) and socio-economic status (SES) classes are prone to steady and high socio-economic development than those countries with low public money (PM) and socio-economic status (SES). Based on this observation from the research study, it was recommended that relevant stakeholders in economic development should be consistent at developing the economic policy in sub-Saharan Africa and also there should be an aggressive drive at developing blue print that will enhance economic emancipation.

KEY WORDS: Digital Age, Precarious, Emancipation, Economic Development, Socio-Economic Illuminate.

Threat of COVID-19 to Achieving Health Outcomes in Nigeria

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ABSTRACT

Health is central to sustainable development framework. Good health as one of the targets of Sustainable Development Goals (SDGs) aims to reduce under five mortality, maternal mortality, traffic accidents, and elimination of epidemics such as AIDS, tuberculosis and malaria. An important responsibility of the government of any country is to invest in its health sector. Every government needs to ensure adequate expenditures on health as well as efficiency to make progress and also improve on health outcomes. It has been argued that for country to make progress towards healthy society, their health system needs to rely predominantly on public expenditures. Nigeria has been making consistent efforts along with other African countries to increase it expenditures on health to achieve better health outcomes. It has inculcated this objective in its recent designed Economic Recovery and Growth Plan (ERGP). Unfortunately, the novel and disruptive COVID-19 has become a serious challenge to attainment of the objective. The broad objective of this study is to investigate the challenges of COVID-19 to achieving health outcomes through government health expenditures in Nigeria. The specific objectives are to determine the impact of health spending on life expectancy, infant mortality and under five mortality rates. We employed *expost-facto* research design and source our data from officially recognized secondary database. The sample period will be from 2000 to 2019. The choice of 2000 is because it was the year MDGs commenced. MDGs provide a foundation to SDGs and as well contain health as its cardinal goal. We carried out preliminary tests (unit root, descriptive and correlation) and diagnostic tests (autocorrelation, heteroscedastic, normality, CUSUM, etc). we employed autoregressive distributed lag model (ARDL). We found that government health expenditures have not resulted in improving health status in Nigeria, except for life expectancy which is marginal. Specifically, there is negative and non-significant relationship between infant, under five mortality, and government health spending. And conversely, there is positive and significant impact of health spending on life expectancy.

Keywords: Government health spending, health outcomes, COVID-19 and SDG

INTRODUCTION

Overall, the Nigeria's healthcare system is fragile, ranking 187 among 190 selected countries (Soto et al., 2020). For instance, the very high maternal mortality rate of 512 per 100 000 in 2018, the increase in the under-five mortality rates with deaths per 1000 rising from 128 in 2017 to 132 in 2018 (NBS, 2020), which however dropped to 117 in 2019, and further down to 92 in 2020. Furthermore, the infant mortality rates of 2018, 2019 and 2020 are 75, 74 and 59 deaths per 1000 live births respectively. And life expectancy has steadied around the low of 54 years between 2018 and 2020. Though, seem some progress have been achieved, but the scenario would still portray the weakness of Nigeria healthcare system.

This is notwithstanding the fact that Nigerian government has been increasing its expenditures as well as paying closer attention to the health sector. It has been part of many international conventions and declarations geared towards increasing health spending for better health outcomes. Some of these conventions are Abuja (2001), Barjul (2006), Quagodougou (2009), Tunis (2012), Luanda (2014) and Addis Ababa (2015). For instance, in Abuja 2001, African countries agreed for each of them to contribute at least 15% of its budgetary provisions to health. Domestically Nigeria has implemented many healthcare reforms to address public healthcare challenges. These reforms include the National Health Insurance Scheme, National Immunization Coverage Scheme (NICS), Midwives Service Scheme (MSS), and Nigerian Pay for Performance Scheme (P4P) among others. Nevertheless, the country has not adequately dealt with its numerous public healthcare challenges (Aregbeshola, 2019).

Nigerian government is also a signatory to the sustainable development goals (SDGs). World leaders at the 70th Session of the United Nations General Assembly in September 2015, took another historic step when they adopted the 2030 Agenda for the Sustainable Development Goals (SDGs). This envisions a present and a future that is economically sustainable, socially inclusive and environmentally resilient. This is expressed in 17 SDGs, 169 targets and 230 key performance indicators. The focus of our work here is the SDG 3 – health and well-being, which stipulates target of less than 25 under-five deaths per 1,000 live births, that is to reduce the child mortality rate to at least as low as 2.5% in all countries by 2030. This would further mean that more than 97.5% of all newborns would survive the first five years of their life no matter where they are born. With the adoption of the 2030 Agenda, Nigeria began to implement the SDGs almost immediately. It domesticated the SDGs and linked them to its national development plan, the Economic Recovery and Growth Plan (ERGP) 2017-2020.

However, just as Nigeria commenced the implementation of the SDGs, it found itself in an economic recession in mid-2016. Worst still, the most threatening is the outbreak of COVID-19, which poses a big challenge to the prospects of achieving the SDGs in Nigeria (World Bank, 2020). COVID-19 has brought with it many unprecedented macroeconomic challenges; it has worsened Nigeria's economic uncertainties and caused large disruptions at a substantial cost to the economy that is mainly dependent on oil and gas revenues. The oil and gas sector contributes about 65 per cent and 90 per cent to the government and total export revenues respectively. Unfortunately, the novel disease has led to a monumental decline in the oil prices.

The pandemic is undoubtedly placing enormous pressure on Nigeria's fragile healthcare system. The scarce financial resources are now being shifted towards it, leaving other healthcare needs to suffer a further reduction in funding allocation. Going by the backdrop, it may portend a colossal threat to achieving better heath as contained in SDG 3 (SDGCA, 2020; McKibbin&Fernando,2020 and World Bank, 2020). This work will use recent data to examine the impact of government expenditure on Nigeria health status, while bringing COVID 19 in the picture to see the prospects of Nigeria achieving SDG 3—health and wellbeing.

REVIEW OF RELATED LITERATURE

Theoretical and Conceptual Review

Health they say is Wealth. The importance of health can never be over-emphasized, it is a very important aspect of an individual well-being; a capital productive asset and an engine of growth. An important responsibility of the government of any country is to invest in its health sector. Every government needs to ensure adequate expenditures on health as well as efficiency to make progress and also improve on health outcomes.

There have been efforts by Arthur (1928) and Dalton (1965) and other economists as well to develop general theories of government spending and national income. Pigou (1920) earlier last century, advocating for maximization of wellbeing posited that government expenditures should be pushed to the point at which the disutility from the marginal money raised in taxation was just equal to the utility derived from the expenditure of the marginal money by the government, whilst the allocation of funds to the various government services should be such that the utility from the expenditure of the marginal money on all services was the same (Sandford, 1970). The emphasis here is efficiency in government spending.

The Sustainable Development Goals (SDGs) also known as Global Goals, are 17 strategic goals that were developed and adopted by all United Nations member states in 2015 as a universal call to action for the eradication of poverty, health and wellbeing, protection of the planet, and ensuring that all peoples enjoy peace and prosperity by 2030. These SDGs were integrated recognizing that action in one area would affect outcomes in others and that development must balance socio-economic, and environmental sustainability. Since its inception, the pledge of the Sustainable Development Goals was to leave no one behind. The SDGs are a roadmap and a commitment by the world to ensure optimum human and planetary health and prosperity by 2030.

The COVID-19 pandemic, a novel disease with acute respiratory problems, hit the world on an unprecedented scale, bringing all aspects of the world to a stand-still and regression at a pace never before experienced, including, and most especially, developmental agendas. In what has been described as a twin crisis - an economic and health crisis, the world is grappling with the new and pre- existing challenges all around.

CONTEXTUAL

Nigeria's health sector has suffered from decades of poor funding and mismanagement. Of course, the budgetary allocation to health in 2018 by the Nigerian Federal Government was just 4.5%, compared to 7.1% for education and 7.8% for power, works and housing. It is not surprising then that health outcomes in the country are among the poorest in the world (Cortes *et al.*, 2020). This despite the Abuja 2011 declaration of 15% budgetary allocation to the health sector by the African countries.

Periods before the COVID-19 pandemic, Nigeria was already encountering significant loss in its revenues, the government depends excessively on the oil sector for its revenue. Nigeria's heavy dependence on oil has made it extremely susceptible to the unpredictable changes of international oil prices. A fall in global oil prices and poor macroeconomic management led the country into a recession in 2016 from which it only started to recover in the second quarter of 2017. Even after the recession, economic growth has been slow with the gross domestic growth rate remaining at less than the population growth rate. To worsen the situation, COVID 19 broke out in the first quarter of 2020 and brought the oil prices crashing further, this further weakened the Nigerian economy and shrinked even more its fiscal space and ability to manage in times of crisis (Ejiogu, Okechukwu and Ejiogu, 2020).

Since March 2020, the COVID-19 pandemic has wreaked havoc on people's lives and livelihoods across the globe. Although the rates of COVID-19 infection in Nigeria are not as high as in other western countries, the economic downturn and social disruption caused by the pandemic almost reversed development gains made in the country. After its first confirmed case, Nigeria's federal and state governments implemented lockdowns across most cities and states. This included closing all borders and virtually all businesses which caused declining remittances and export demand (Andam et al, 2020).

The threat of the healthcare system by the pandemic was another great worry. it has resulted in a health crisis that has seriously impacted human lives. It has halted or reversed progress in health. At the time, SDG 3-- health and well-being—has justifiably been on the top of the priority list of Nigeria government, however with emergence of COVID 19, there is rising concern that SDGs are being neglected or sacrificed to achieve control of the pandemic. The health crisis will be given the highest priority until a lasting solution in the form of a readily available vaccine becomes available (Heggen, Sandseta, and Engebretsen, 2020). Though there has been a scientific breakthrough in manufacturing of vaccine, it is not yet adequate across the globe, particularly in African countries where not up to 5% of its populations have been vaccinated

According to UN-SDG Report (2021) the negative impacts of the COVID-19 pandemic have been exacerbated in Africa by hunger, poor health care, poor educational systems, poverty, and lack of potable water and sanitation. COVID-19 has challenged our public health system. With the pandemic, our ability to achieve the 17 United Nations sustainable development goals (SDGs) in the post-pandemic era has been questioned.

However, Nigeria has been making concerted efforts to cushion the effect of the novel disease such as additional NGN100 billion intervention fund in healthcare loans to pharmaceutical companies and healthcare practitioners intending to expand/build capacity; identification of few key local pharmaceutical companies that will be granted funding facilities to support the procurement of raw materials and equipment required to boost local drug production; N1 trillion in loans to boost local manufacturing and production across critical sectors, and provision of credit assistance for the health industry to meet the potential increase in demand for health services and products by facilitating borrowing conditions for pharmaceutical companies, hospitals and practitioners. Further, the Central Bank pledged to pump NGN 1.1 trillion into critical sectors of the economy; commencement of a three-month repayment moratorium for all TraderMoni, MarketMoni and FarmerMoni loans; and a similar moratorium to be given to all Federal Government funded loans issued by the Bank of Industry, Bank of Agriculture and the Nigeria Export-Import Bank (KMPG, 2020).

Similarly, the design and implementation of the NESP as it pertains to health and well-being is driven by the principle that for pro-poor/vulnerable, the focus is that the NESP will extend protection to vulnerable groups, including women, and persons living with disabilities. It will also cater for the sectors of the economy that have been worst hit by the pandemic (Adesina, 2020).

Nigeria's COVID-19 response is actually yielding some encouraging results, the available indicators such as the total number of deaths, the case fatality rate, and the total number of confirmed cases show that Nigeria has fared reasonably well in responding to the COVID-19 pandemic despite a significant decline in the delivery of essential health services. Yet, COVID-19 has had a substantial negative impact on service delivery for both disease control programs and essential health care services.

EMPIRICAL

Several studies exist on SDGs and COVID-19 as the pandemic continues to pose serious threat to humanity at large, we therefore look at some of these studies as it relates to our context.

Fagbemi (2021) evaluated the emanating effect of COVID-19 on sustainable development goals (SDGs) in Nigeria through the systematic illustration of the prevailing incidents. It was affirmed that the preoccupation with the COVID-19 cases caused many critical socioeconomic issues (such as education, infrastructure development, and employment) to suffer a state of negligence or be ignored. Nigeria like other developing countries, could become poorer, given the increased unemployment rate and the anticipated difficulty in servicing debt resulting from the COVID-19 outbreak. The resultant effect would be that festering challenges including poverty, limited access to health care, low education quality, poor road networks among others, could be further entrenched. These incidents could be detrimental to sustainable development goals (SDGs) 2030 agenda.

Ejiogu, Okechukwu and Ejiogu (2020) explored the Nigerian government's budgetary response to the COVID-19 pandemic as well as the economic and social implications of the pandemic response using analysis based on a review of secondary evidence such as Nigerian Federal Government budget documents, policy documents, Central Bank of Nigeria circulars, news media articles, World Bank and International Monetary Fund reports, etc. The authors highlighted how increased borrowing to fund COVID-19 related economic and social interventions have significantly squeezed Nigeria's fiscal space. The authors also pointed out that while some interventions provide short-term economic relief to the poor and small businesses, other interventions and gaps in the policy response have the potential for significant negative impact on businesses, households and unemployment. In addition, they highlighted the potential for long-term benefits to the health sector and for private sector engagement in corporate responsibility and philanthropy.

Azuh, Osabohien, Orbih and Godwin (2020) examined the contribution of the health expenditure by the government on under-five mortality in Nigeria using the autoregressive distribution lag technique to determine the long-run effect of public health expenditure on under-five mortality in Nigeria. With secondary data sourced from the World Development Indicators for the period 1985–2017, results from the study showed that public health expenditure is statistically significant, and it showed a positive relationship with the under-five mortality. This implied that 1 unit increase in public health expenditure would increase under-five mortality rate by 1.56 units. The study concluded by recommending that proper health-fund coordination should be put in place to ensure that budget allocated to the health sector is being spent properly.

Andam, Edeh, Oboh, Pauw and Thurlow (2020) estimated the economy wide impacts of the lockdown policies and global shocks using a multiplier model of Nigeria calibrated to a 2018 social accounting matrix. They simulated Nigeria's 8-week lockdown (March–June), as well as recovery scenarios until the end of 2020. Simulations were drawn on information from official data, policy announcements, and interviews with government agencies and private sector and industry groups. Findings indicate that total GDP fell 23% during the lockdown. Agro-food system GDP fell 11%, primarily due to restrictions on food services. Household incomes also fell by a quarter, leading to 9% points increase in the national poverty rate. Given the scale of these economic losses, our recovery scenarios indicate that, even with the easing of restrictions and global recovery, Nigeria will find it very difficult to fast-track its growth.

DATA AND METHOD.

This study uses annual data from 2000 to 2019 to examine the impact of government health expenditure on health outcomes. Health outcomes are proxied by infant mortality, under five mortality and life expectancy in Nigeria. These have been consistently used in literature to

capture the health status of a population (Anyanwu & Erhijakpor, 2009; Novignon et al., 2012). The data for government expenditure on health was collected from the World Health Organization database and World Bank Development Indicators (WDI).
To ascertain the nature of relationship between public health expenditure and health outcomes, we develop a functional relationship as:

$$H_O = f(GHEXP) \qquad 1$$

Where HO is a vector of independent variables comprising infant mortality rate (IMR), under five mortality rate (U5MR) and life expectancy (LE). Note that IMR denotes the infant mortality rate which is measured by the number of children under one year of age that died, divided by the number of live births during the year, multiplied by 1,000. While U5MR is obtained by the number of children under one year of age that died divided by the number of live births during the year, multiplied by 1,000. And LE is defined as an average number of years a child lives from birth.
The econometric estimation of the functional relationship can be specified thus

$$\Delta H_O = B_0 + B_1\, GHEXP + \epsilon_t \qquad 2$$

ΔH_O represents change in health outcomes, B_0 is the constant and, B_1 the coefficient of the independent variable, that is government health expenditure.

Our apriori expectation is that $B_1 > O$.

This paper uses autoregressive distributed lag model (ARDL) framework formulated by Peseran, Shin and Smith (2001) to execute the analysis. The generalized ARDL model is specified as:

$$\mathcal{Y}_t = \alpha + \sum_{i=1}^{p} \Upsilon_j \mathcal{Y}_{t-i} + \sum_{i=0}^{q} X_{j,\, t-i}\, `\boldsymbol{\beta}_{j,\, i} + \epsilon_{t.} \qquad 3$$

ARDLM has superior small sample properties compared to the Johnasen and Juselius (1990) co-integration test. It is therefore suitable even when the sample size is small. It can still be used when the variables are I(1) or a mixture of I(1) and I(0)

Substituting our variables in ARDL Model we derive:

$$\Delta H_O = \alpha_{O1} + \sum_{i=1}^{p} \alpha_{1i} \Delta H_{O\, t-I} + \sum_{i=1}^{q} \alpha_{2i} \Delta InGHEXP_{t-I} + \epsilon_t \qquad 4$$

RESULTS AND DISCUSSION

Table 1. Descriptive Statistics 3

	IMR	LE	THE	U5MR

Mean	88.44	50.47	221.65	143.27
Median	85.35	50.65	24.62	137.40
Std Dev	10.85	2.75	358.37	20.03
Skewness	0.59	-0.05	1.66	0.60
kurtosis	2.14	1.70	4.35	2.15
JB Stat	1.78	1.41	10.77	1.83
JB Prob	0.41	0.49	0.00	0.40

Source: Authors' Eviews computation

The table above shows the summary of descriptive statistics. It can be seen that the mean (88.44) and median (85.35) of the IMR are almost the same, similarly LE also has almost the same mean (50.47) and median (50.65). Again, U5MR also shares the same attribute with mean of 143.27 and median of 137.40. their kurtosis are less than 3.

Table 2: Summary of Augmented Dickey Fuller (ADF)Test Results

Variables	**ADF** Stat	**Critical value @ 5%**	**Order of Integration**
LNLE	-5.87	-3.69	1(1)
LNU5MR	-5.31	-3.09	1(1)
LNIMR	-3.26	-3.08	1(1)
LNTHE	-3.28	-3.09	1(1)

Source: Authors' computation

The results in table 2 show that the series are stationary at first difference. Since the calculated ADF test statistics for the series are lower than the critical values at the conventional significance levels of 5%, there is justification to reject the null hypothesis and conclude that the series are stationary at order 1(one). Therefore, estimating the model will not produce spurious results.

ARDL Short Run Regression

Table 3 LNI

LVariable	**Co-efficient**	**T-Stat**	**Prob**
LNLE(-1)	**1.5392**	**8.7239**	**0.0000**
LNTHE(-1)	**0.0054**	**0.0021**	**0.0252**

R^2 = 0.99986 Prob(F-statistic) = 0.0000. Durbin-Watson stat = 2.3628

:Summary of Error Correction Regression

Table 4 IMR

Variable	Co-efficient	T-Stat	Prob
IMR (-1)	1.7697	11.0607	0.0000
LNTHE(-1)	-0.0032	-1.1821	0.2600

R^2 = 0.9998 Prob(F-statistic) = 0.0000. Durbin-Watson stat = 2.1177

Table 5 U5MR

Variable	Co-efficient	T-Stat	Prob
U5MR (-1)	1.3672	5.4781	0.0001
LNTHE(-1)	-0.0051	-0.8308	0.4223

R^2 = 0.9994 Prob(F-statistic) = 0.0000. Durbin-Watson stat = 2.6218

In Table 3, 4 and 5 estimates, government health expenditure and infant mortality exhibits a non-significant negative relationship. And this implies that one percent increase in government expenditure on health will lead to 0.3% decrease in infant mortality rate in Nigeria, though not significant. The negative sign of the coefficient of public health expenditure lends supports to the findings of previous studies (see Anyanwu and Erhijakpor, 2007; Bashir, 2016; Byaro and Musonda, 2016; Farahani et al., 2010; Muthaka, 2013; Nikoloski and Amendah, 2017; Novignon et al., 2012) that the expenditure of the government on health in reducing infant mortality in a country. Similarly, u5mr has 0.005 negative coefficient implying that 1% increase in expenditure reduces under five mortality rate, as well it is not significant. On a positive side, there is a positive amd significant impact of government health expenditure and life expectancy at the coefficient and probability of 0.0054 and 0.0252 respectively.

There is a goodness of fit in the three estimates as the R^2 is reasonably high at 99% across board. Further, F statistics are significant at 0.000 and therefore can be used for meaningful analyses. The Durbin Watson Statistic (DW) values of 2.36, 2.11 and 2.62 indicate there is suspicion of a first order serial correlation [AR(1)]. This study conducted Breusch-Godfrey (BG) serial correlation to confirm autocorrelation or otherwise.

Validity Test: Residual Based Diagnostic Tests.

Test for Autocorrelation

We used BG test to confirm convincingly the presence of autocorrelation or otherwise. BG is a higher order serial correlation test

Table 6: Breusch-Godfrey Serial Correlation LM Test

F- statistic	2.407324	**Prob. F (1,27)**	0.2059
Obs* R – Squared	9.831778	**Prob. Chi-Square(1)**	0.0073

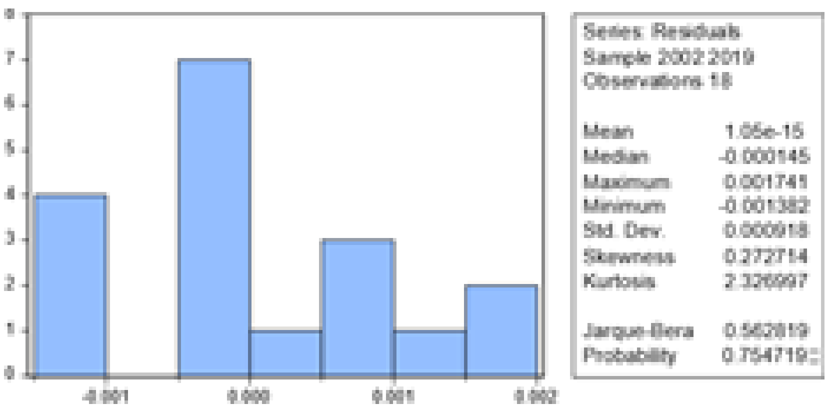
Authors' computation

The probabilities of F- and Chi-squared statistics give strong evidence against the suspected autocorrelation of Durbin-Watson statistic. This means no presence of autocorrelation.

Test for Normality of the Residuals

To determine that the assumption of normal distribution of the residuals is not violated by the model for this hypothesis, normality test was conducted on the model and the result presented below.

Figure 1: Normality Graph



Source: Eviews results

The null hypothesis of normality could not be rejected since p-value of Jarque Bera 0.754719 is greater than 0.05. This shows normal distribution.

Test for Hetereoscadasticity

Table 7

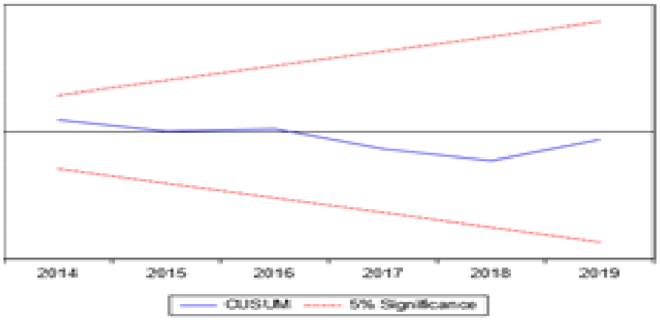
F- statistic	0.416032	**Prob. F (1,27)**	0.9015
Obs* R – Squared	7.788536	**Prob. Chi-Square(1)**	0.7321

Authors' computation (extract from autocorrelation diagnostic test in appendix)

The probabilities of F- and Chi-squared statistics give strong evidence that there is no heteroscedasticity

Stability Based Diagnostic Test

Figure 2: CUSUM Graph

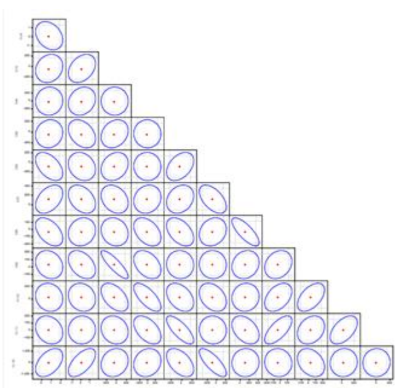


Source: Eviews results

The model represented by the blue lines in the middle are within the upper and lower bounds of each of the two graphs (CUSUM) which is an evidence of the stability of the model.

Coefficient Based Diagnostic Test

Figure 3



This is the test of confidence in the use of variables in the model, the red dots are well positioned in the circle showing good confidence in the use of the variables

CONCLUSION

This study utilizes the ARDL bounds testing technique to examine the nature of relationship between government's health expenditure and health outcomes proxied by infant mortality, under five mortality and life expectancy in Nigeria from 2000 to 2019. The results revealed that government health expenditures have not largely impacted on health outcomes as can be obviously seen in the results section. Apart from life expectancy which has improved though marginally, the other two measures of health outcome have not been impacted positively and significantly. This may be explained by obvious corruption endemic in Nigeria system. It calls to question the issue of efficiency in administering of the funds in the health sector. We will consider inputting efficiency as a variable in subsequent study so as to be able to unravel the genuine reason why despite the consistent and increasing expenditures by the government, Nigeria has failed to achieve better health status.

Additionally, Nigeria is still far from achieving SDG health target. And with Covid 19 pandemic and its devastating effect, the situation may not improve soon. This is because of the dwindling revenue and the channeling of the scarce resources to fighting the emergency orchestrated by the pandemic. Other areas of health sector like primary health, national health insurance, etc. have been neglected.

We suggest that government should be robust, holistic and efficient while increasing its financial allocation to this sector. Nigeria is yet to achieve Abuja 2011 declaration of 15% budgetary allocation to health. Again, international assistance should be pursued vigorously. Government should also lobby for debt relief to free funds being used to pay the suffocating interest rates. Also important, as we commend the federal government on its new policy of getting all the federal workers vaccinated before the end of this year, sub-nationals should also follow suit. This will bring the economy to full recovery.

We want to note that some important variables were missed out in our work, according to the literature, in addition to government's expenditure on health, factors such as household income, availability of physicians, educational status, the private sector health expenditure among others also influence health outcomes.

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JOINT INFLUENCE OF DOMESTIC AND FOREIGN DEBTS ON THE NIGERIAN ECONOMY

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ABSTRACT

This study examined the joint effects of domestic and foreign debts on Nigerian economy using time series data for the period 1981 – 2018. The data was sourced from the World Development Indicator (WDI) and the Central Bank of Nigeria statistical bulletin. Real Gross domestic product was used to proxy the economy while External debt stock, External debt service payment, Domestic debt stock, Domestic debt service payment, Exchange rate and Interest rate were used as proxies for explanatory variables. Autoregressive Distributed Lag approach was used for the data analysis based on the observed mixed order of integration during unit root test. The study found that domestic debt stock [t=2.547], external debt stock [t=-3.050] and domestic debt service payments [t=-4.174] were statistically significant and affected rGDP in Nigeria; in the magnitude of (R^2= 0.928) 92.8%. The study concluded that there is significant effect of domestic and foreign debt on the Nigerian economy and recommends that the government should ensure that acquired external debts when contracted are properly channeled to capital projects which have economic rate of returns and not for recurrent, social or political reasons. This will enable the government to avoid accumulation of external debt stock overtime. Again, the government authorities responsible for managing Nigeria's domestic debt should adequately keep track of the debt payment obligations and the debt should not be allowed to pass a maximum limit so as to avoid debt overhang.

Key word: ***Domestic and foreign debt, Nigerian economy.***

INTRODUCTION

Many developing countries, including Nigeria, in recent times appears to have resorted to borrowings from within and external to foster economic growth and to achieve sustainable economic development. Safadari, and Mehrizi (2011), opined that countries borrow for two broad categorical reasons: macro-economic reasons (higher investment, higher consumption, etc). Secondly to finance transitory balance of payment deficits to lower nominal interest rate abroad or to circumvent hard budget constraints. This implies that the economy indulges in debt to boost economic growth and to reduce poverty.

Ademola, Oluwaseyi, and Alabi, (2013) postulated that weak economies due to low revenue generation like Nigeria, Chad find it extremely difficult to meet their expenditure and resort to secure loans from international financial institution (external) or have to issue bonds and treasury bills to their citizens domestically (internal). The lending `donor agencies are International Monetary Fund, World Bank Group, Asian Development Bank, and the International Bank for

Reconstruction Development. They issue loan on hard and soft conditions depending upon the credit status of the country.

Several administrations over the years in Nigeria had one time or the other obtained various soft and hard loans from international lending institutions and domestic sources to finance development projects. Basically from the year 1981, the external debt and domestic debt stocks stood at ₦2.33 billion and ₦11.19 billion respectively. Four years later, the debt stock increased to ₦17.30 billion for external and ₦27.95 billion for domestic debt. The trend continued as the external debt figure was ₦298.61 billion and ₦84.09 billion for domestic in 1990. In 1995, there was a major increase in external debt stock. It stood at ₦716.87 billion and ₦477.73 billion for domestic debt profile (DMO, 2017). This study is set to examine the impact of external debt stock on Gross domestic product in Nigeria.

Literature review

Debt service payments are the sum of principal's repayments and interest repayments actually made in the year specified. Long term external debt is defined as the debt that has one year and that is owed to non-resident of an economy and repayable in foreign currency, goods or services, (the World Bank International Debt statistics 2013).

In Nigeria, available data revealed that Nigeria's external debt service payments in 2002 was US $1.2billion, indicating an increase of US $1.82billion in 2003. In 2004, a total external debt service payment of US $1.75billion reflecting a decrease of US $0.054billion or 3.01% against 2003 payment. This payment comprised of principals repayment of US $1.17billion and interest payment and commitment charges of US $0.589billion. Payment to Paris club of creditors took the lion's share amounting to US $0.994billion or 56.67%. The sum of US$0.487billion or 27.77 % was paid to multilateral institution; US $0.09billion or 5.14% to India club, US $0.171billion or 9.76% to promissory note holders and US $0.12billion or 0.66 % to non Paris club bilateral creditors. It is important to note that the US $1.75billion debt service paid in 2004 is actually well below the debt service payment due to the year which was US $2.99billion. This arises from the fact that Nigeria has not fully serviced its Paris club debt as an amount of US$2.23billion was due while only US$0.99billion was paid. Nigeria's cost of servicing debt keeps rising. According to Central Bank of Nigeria Statistical bulletin for 2016, total debt service payment figures was ₦1.03 billion in 1981 and rose to ₦1.61 billion in 1985. In 1990, debt service payment figure increased astronomically. The figure stood at ₦51.06 billion in 1995. In 2000, the figure rose to ₦131.05 billion while it was ₦393.96 billion in 2005. In 2010, debt service payment figure was ₦415.66 billion while it stood at ₦1,060.38 billion in 2015. In 2016 debt service payment figure amounted to ₦1,584.11 billion.

It's quite pertinent to know that for every Domestic loan taken; the payment most be made in the local currency which is Naira. While for every External or foreign loan contracted the payment most be in the debtor country currency, US Dollars, Pounds Sterling or Euro.

External debt

An external debt is a debt incurred by the borrowing country and repayable in a foreign currency of the lender country or institution. Grant-in-aid and loans granted by friendly governments in their currencies are usually excluded in the calculation of external debts (Okonjo-Iweala, 2010).

According to Adepoju, *et al.,* (2007) in a study, defined external debt as a means of financing capital formation. Developing countries in Africa such as Nigeria are characterized by inadequate low income and others. This situation therefore calls for technical, financial support from abroad to bridge the resource gap.

Less developed economies are saddled with complex external debt problems because as poor economies, they also have low rate of domestic savings and consequently, investment. As a result they heavily depend on capital inflows from abroad to finance their appraised developmental neEXDs Ozurumba and Kanu, 2014).

Theoretical framework

This study is anchored on the debt over hang theory. Krugman (1988) coin the term "debt overhang" as a situation in which a country's expected repayment ability on external debt falls below the contractual value of debt. This theory provides a new dimension to the debt problem. The basis of the theory is that if debt will exceed the country's ability to pay with some possibility on the future, expected debt servicing is most likely to be an increasing function of the output of the debtor country. According to Were, (2001) debt overhang is much wider in that the effects of debt do not only affect investment in physical capital but any activity that involves incurring costs up-front for the sake of increased output in the future. Such activities include investment in human capital (in terms of education and health) and in technology acquisition whose effects on growth may be even stronger over time. According to Pattillo et al (2002), the debt overhang theory implies that "large debt stock would lower growth through the channel of reduced investment. In Nigeria for instance, othe huge public debt has constituted in no small measure to depriving other sector of the economy such as health, education, agriculture to be financed accordingly. This is because the level of financial resources that would have been committed to these sectors and rather ploughs into debt servicing our public debt owed largely to pressure from our creditors Nations as well as international bodies.

Empirical Review

Scholars of different thoughts have studied related topics with varying views and findings. For instance, Abula and Mordecai (2016) in a study examined the impact of public debt on economic development of Nigeria using annual time series data spanning 1986-2014. They employed Augmented Dickey-Fuller test, Johansen co-integration test, Error correction method (ECM) and the Granger Causality test. The Johansen co-integration test result revealed the presence of a long-run relationship among the variable viz; external debt stock, domestic debt stock, external debt servicing, domestic debt servicing and economic development (proxied with GDP per capita) in Nigeria. The ECM results revealed that external debt stock and external debt servicing have insignificant negative relationship with economic development in Nigeria.

In the same year, Akram (2016) examines the consequences of public debt for economic growth and poverty regarding selected South Asian countries, i.e. Bangladesh, India, Sri-Lanka, for the period 1975-2010. By using standard panel data estimation methodologies, the results shows that although public debt has a negative impact on economic growth, neither public external debt nor external debt servicing has a significant relationship with income inequality, suggesting that public external debt is a good/ bad for poor as it is for rich.

Aderoju (2016) further examined the relationship among external debt, internal debt, debt service payment and economic services provision in Nigeria over the period 1981-2016. He employed Augmented Dickey-Fuller unit root test, phillip-perron unit root test, Johansen co-integration test and ordinary least square estimating technique. The result shows that there exist a statistically significant positive relationship between internal debt and Economic service provision in Nigeria. He recommended that government should vigorously pursue diversification of the economy away from the oil sector and invest in other sectors to boost revenue generation that can be channeled to the provision of economic services; and there should be judicious utilization of existing resources by different tiers of government through a programmed based budgeting.

In another study, Saifuddin (2016) examined how public debt in Bangladesh may influence its economic growth. Two models, Investment model and growth model were used in the study. The study covers a period of 1974-2014. Augmented Dickey-Fuller test was used to diagnose whether times series data were non-stationary. The empirical findings also suggested that public debt has an indirect positive effect on growth through its positive influence on investment.

Ozurumba and kanu (2014) studied that impact of different types of domestic debt on Nigeria economic growth using the multiple regression technique. The study indicates that in the short run, FGN Bond proved to have a positive significant relationship with economic growth, while Development stock maintained a significant negative relationship. In the long run; Treasury Bills and the lagged value GDP, taken as independent variables were found to be positively significant. The study recommends that, it is not a bad idea after all borrowing from within, since debt could be deployed to good purposes.

Okon et al. (2013) investigated the relative impact or potency of both external and domestic debts on the performance of the Nigerian economy with emphasis on which of the debt type exert more impact or influence on the major macroeconomic variables of per capita GDP and gross domestic investment. They obtained time series date from various sources from1970 to 2011 and were further subjected to series of econometric analysis. The result reveals that external debt is superior to domestic debt in terms of economic growth, external debt and not domestic debt crowd-out domestic investment in Nigeria. They concluded that government should have recourse to domestic market-based borrowing in order to help mobilize domestic saving and stimulate domestic investment in Nigeria.

Uma et al (2013) empirically investigated the influence of total domestic debt, total external debt cum servicing of external debt on the economic development of Nigeria from 1970-2010. The study started with the battery test of stationarity of time series data using Augmented Dickey-Fuller test and Johansen test for co-integration to ascertain the long-run relationship of the variables. Ordinary Least Squares was used to analyze the data. The results show that total domestic and total external debts are inversely related to real gross domestic product, a proxy for economic development, but at an insignificant level. Interest on total external debt relates positively on real gross domestic product contrary to our expectation but at an insignificant level. On this basis, they recommend among others that the government must be sincere and focus more on internally generated revenue to finance development projects until all the debts and its interests are finally settled.

Aminu et al. (2013) investigated the impact of external debt and domestic debt on economic growth in Nigeria between 1970-2010 through the application of Ordinary least square method, Augmented Dickey-Fuller technique and Granger causality test. The results of the Causality test suggest that there is a bi directional causation between external debt and GDP while no causation existed between domestic debt and GDP, no causation existed between external debt and domestic debt as well. The results of OLS also revealed that external debt possessed a negative impact on economic growth while domestic debt has impacted positively on economic growth (GDP). They assert that good performance of an economy in terms of per capita growth may therefore be attributed to the level of domestic debt and not on the level of external debt in the country; therefore external debt is seen as inimical to the economic progress of a country.

Tito (2013) evaluated the solvency of public debt in Brazil through the co-integration test that showed a long-term relationship between public revenue and expenditure on the period of 1975-2010. The result shows a solvency ratio between the Revenue/GDP ratio and Expense/GDP ratio. That is for each $1.00 spent per unit of product, one gets a return of $1, 0078 of revenue collected per unit of product.

Barik (2012) studied the direct and indirect effect of public debt on economic growth of India between 1981 and 2011. His econometric investigation revealed that there is an indirect connection between public debt and economic growths of India within the period. He discovered that both investment and output growth had an indirect positive effect on economic growth through its influence on investment. He recommended that it is not enough to just raise public debt but to put measure in place to stabilize them both in the medium and long-term.

Tajudeen (2012) examined the causal nexus between total public debt (external and domestic debt) and economic growth in Nigeria between 1970 and 2010 using a Vector Autoregressive (VAR). The results of the Augmented Dickey Fuller and Philip Peron test showed that the variables were stationary at first difference. Co-integration test was also performed and the result revealed the presence of co-integration between public debt and economic growth. The co-integration results show that public debt and economic growth have long-run relationship. The findings of the VAR model revealed that there is a bi-directional causality between public debt and economic growth in Nigeria. He recommended that government should be sincere with the loans it obtains by channeling it towards development of the economy rather than diverting it into private pockets.

Onyeiwu (2012) in a study examined the relationship between domestic debt and economic growth in Nigeria, the result of his study found that domestic debt holding of government is far above a healthy threshold of 35 percent of bank deposit. This portends a crowding out effect on private investment. The study affirmed that the level of debt has negative effect on economic growth in Nigeria. He recommends that government should maintain a debt-bank ratio below 35 percent, increase its usage of tax revenue to finance developmental projects and to divest itself of all projects the private sector can handle while providing enabling environment for private sector investors and mostly importantly improved infrastructural facilities.

Furthermore, Kehinde (2012) attempted to estimate the effect and volatility of debt on the GDP. Secondary data was used and the E-view package was adopted in the study. The study revealed that only lag in GDP affect the GDP volume, while debt and volatility in debt does not affect the GDP. There is no ARCH effect of debt on GDP. It was recommended that debt management regime should be refocused to ensure that debt repayment is exogenously determined. Moreover, future debt should be attached to a specific capital development program to ensure the growth in the economy.

METHODOLOGY

The study adopted *ex-post facto* research design. The choice of *Ex-post facto* research design by researchers is based on the fact the researcher used secondary data from CBN statistical Bulletin, bullions, journals, and annual report, various publications of the Debt Management Office, Nigeria Bureau of Statistics, etc.

Gujarati and Portal (2009) asserted that the success of any econometric analysis depends on the availability of appropriate & accurate data. Therefore the study will adopt the secondary sources of data collection. This is because most of the data will be collected from Central Bank of Nigeria statistical bulletins, bullions, journals, and annual report, various publications of the Debt Management Office; Nigeria Bureau of Statistics, etc.

Model Specification

Specifically, arising from the evidences in the empirical studies reviewed in chapter two above, the study adopted and modified its model from Akran, (2011) and Adesola (2009). The functional forms of the model specification was stated as follows:

RGDP = *f* (EXDs, EXDSp, EXR, INTR)……………………………………….………………1

RGDP = *f (*DDS, DDSP, INTR)………………………………………………………………….2

The regression models for the equations above are transformed to the econometrics model thus:

$RGDP = \beta_0 + \beta_1 EXDs_{t-1} + \beta_2 EXDSp_{t-2} + \beta_3 EXR_{t-3} + \beta_4 INTR_{t-4} + U_t$ ……….………………………3

$rGDP = \beta_0 + \beta_1 DDs_{t-1} + \beta_2 DDSp_{t-2} + \beta_3 INTR_{t-3} + U_t$...4

Where;

rGDP = Real Gross domestic product
EXDs = External debt stock
EXDSp = External debt service payment
DDs = Domestic debt stock
DDSp = Domestic debt service payment
EXR =Exchange rate
INTR = Interest rate

β_0 = intercept

$\beta_{1-}\beta_4$ = parameters estimate

U_t = Stochastic variable

Data presentation and analysis

The annual time series variables used for the analysis of the impact of domestic and external debts on Nigerian economy are presented in this chapter real gross domestic product was used as proxy for the economy while external debt service (EXDs), domestic debt service, external debt service payments domestic debts service payments were respectively used as proxies for both domestic and external debts. Exchange rate and inflation rate were the control variables.

Descriptive statistics

The descriptive test approach was used to test for the socio-economic characteristics of the research variables. This approach became necessary in order to observe the changes in the variables in terms of frequency, mean, median, minimum, maximum, sum, standard deviation, skewness among other things. The result of the test is presented in table 1.

Unit Root Test

Time series data are assumed to be non stationary until a prove is established. This implies that any prior regression results obtained from the OLS or otherwise method may be misleading. In this premise, it is important that stationarity test is conducted. The stationarity test is carried out using the Augmented Dickey-Fuller (ADF) Unit Root Test. The stationarity of data is essential for the choice of co-integration test. The decision rule for the ADF Unit root test states that the ADF Test statistic value must be greater than the Mackinnon Critical Value (a) 5% at absolute terms for stationarity to be established at level and if otherwise, differencing occurs using the same decision rule. Table 1 shows the results of the stationarity test in summary and the order of integration.

Table 1: Unit root test

Variables	Augmented Dickey-Fuller with constant 1(0) Level	1(1) FD	Order of integration
rGDP	-2.329139	-4.294399***	I(1)
Domestic debt stock	-1.306578	-5.799845***	I(1)
Domestic debt payment service	-5.323694***	-21.54796***	I(0)
External debt stock	-4.570908***	-9.898477***	I(0)
External debt payment service	-5.041499***	-13.45183***	I(0)
Exchange rate	-1.775502	-4.198530***	I(1)
Interest rate	-3.115922	-5.860039***	I(1)
Test Critical Values: 1% level	-3.621023	-3.626784	
5% level	-2.943427	-2.945842	
10% level	-2.610263	-2.611531	

Source: Author's computation using E-view 10.0. Note: *** represent 1% significant level.

From Table 1, it could be deduced that while four (RGDP, DDS, EXR and INFR) of the research variables were stationary at first difference i.e. I(1) series, three (DDSP, EXDS, and EXDSP) were stationary both at level i.e. I(0) and first difference i.e. I(1) because the respective ADF statistic value is greater than the Mackinnon Critical Value @ 5% at absolute term before differencing. This result established the presence of mixed order of integration and justifies the use of ARDL approach for cointegration and bounds testing. This is further presented in table 2.

Cointegraion tests

After the test for the order of integration, the next step is to test for co-integration. This test is used to check if long run relationship exists among the variables in the model (Ogundipe and Alege, 2013). This was carried out using the ARDL technique. The result is presented in tables 2 and 3 respectively for the relationship between domestic debt, external debt and RGDP.

Table 2: Cointegration and bounds test for domestic debt and RGDP

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2641.186	790.2587	3.342179	0.0032***
rGDP(-1)*	-0.161577	0.038269	-4.222184	0.0004***
EXDs(-1)	-0.841960	0.222827	-3.778529	0.0012***
EXDSp(-1)	0.311353	0.189027	1.647130	0.1152
EXR(-1)	71.18000	13.25803	5.368823	0.0000***
INTR**	-2.149660	8.187797	-0.262544	0.7956
D(rGDP(-1))	0.321034	0.188294	1.704964	0.1037
D(rGDP(-2))	-0.456304	0.212702	-2.145271	0.0444**
D(EXDs)	0.002370	0.012783	0.185416	0.8548
D(EXDs(-1))	0.774517	0.228087	3.395711	0.0029***
D(EXDs(-2))	0.944021	0.309423	3.050903	0.0063
D(EXDSp)	0.144763	0.115922	1.248803	0.2262
D(EXR)	-14.59775	9.575531	-1.524485	0.1430
D(EXR(-1))	-55.15368	15.80538	-3.489551	0.0023***
D(EXR(-2))	-64.95009	16.52076	-3.931423	0.0008***

Source: Author's computation using E-view 10.0. Note: ***, ** and * represent 1%, 5% and 10% significant levels respectively.

Table 3: Cointegration and bounds test for external debt and RGDP

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-62.94326	779.3217	-0.080767	0.9362
rGDP(-1)*	0.057601	0.040018	1.439361	0.1620
DDs(-1)	-0.239641	0.260832	-0.918756	0.3667
DDSp(-1)	-0.006102	0.001634	-3.733969	0.0009***
INTR(-1)	-15.85756	11.50521	-1.378294	0.1799
D(rGDP(-1))	0.343619	0.178241	1.927840	0.0649*
D(DDs)	0.768187	0.301531	2.547619	0.0171**
D(DDSp)	-0.001469	0.000760	-1.933365	0.0641*
D(INTR)	-19.80684	10.07076	-1.966767	0.0600*
D(INTR(-1))	24.76568	9.797372	2.527788	0.0179**

Source: Author's computation using E-view 10.0. Note: ***, ** and * represent 1%, 5% and 10% significant levels respectively.

Having confirmed the order of integration, the next step is to estimate examine the long-run relationships among the variables. Conducting a cointegration test on the variables, we obtain an T-statistic for the joint significance of lagged levels of the variables.

From Table 3, there is an established short and long run relationship among the research variables as rightly indicated by both the p-values and t-statistics. To further justify the results, the computed F-statistic of the bounds test on the external debt variables is 7.013297 which is higher than the upper bound critical value of 3.49 at the 5% level of significance using an unrestricted intercept and no trend. Thus, the null hypothesis (H0) of no cointegration among the series is rejected. This implies that there is a long-run relationship among all the variables. In order words, economic growth measured by the growth rate of real GDP has co-movement with the independent variables in the long-run. This was followed by the estimation of short-run dynamics (Table 3) and model stability test.

Figure 1 model stability test for RGDP and external debt

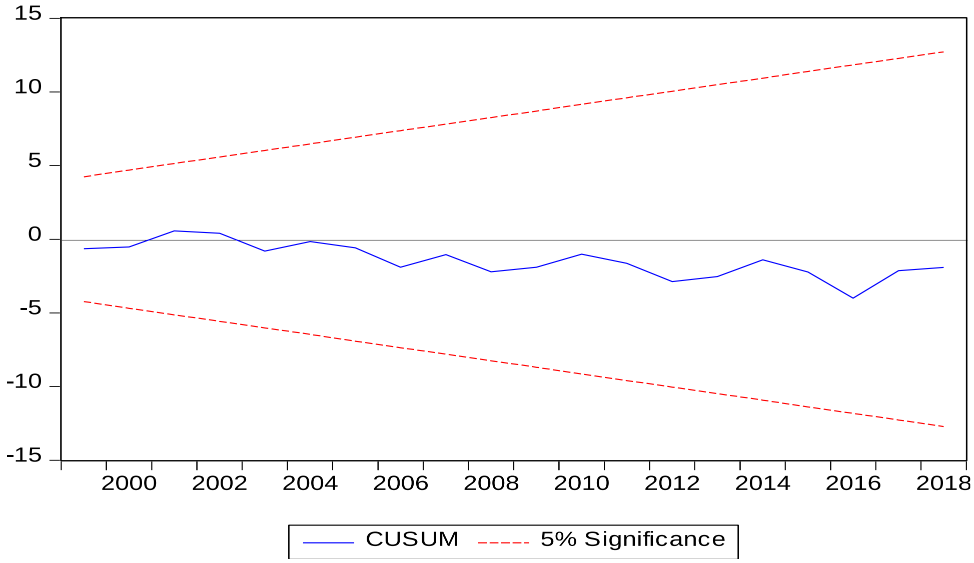

Figure 1 provides evidence from Cumulative Sum Chart (CUSUM) stability test supporting the stability of the model at the 5% level because the blue line in-between bounds never deviates beyond the critical red lines.

On the other hand, domestic debt indicated a very weak relationship with the endogenous variable in the long run. This is indicated in table 4.5 where only domestic debt service payments (P- value = 0.0009, t-stat. = 3.733) indicated sign of long run cointegration with dependent variable. The F-statistic value of 5.333 and the upper bound value of 3.67 at 5% level of significance further justify the extent of the long run relationships among the variables. The stability of the model was confirmed in the CUSUM test where the blue line remained within the acceptable region at 5% level. However, the study at this point preceded with regression analysis of the study variables.

Table 4: Regression result of rGDP and external debt

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
rGDP(-1)	1.159457	0.196164	5.910663	0.0000***
rGDP(-2)	-0.777338	0.312619	-2.486535	0.0219**
rGDP(-3)	0.456304	0.212702	2.145271	0.0444**
EXDs	0.002370	0.012783	0.185416	0.8548
EXDs(-1)	-0.069813	0.028693	-2.433084	0.0245**
EXDs(-2)	0.169504	0.316849	0.534968	0.5986
EXDs(-3)	-0.944021	0.309423	-3.050903	0.0063***
EXDSp	0.144763	0.115922	1.248803	0.2262
EXDSp(-1)	0.166590	0.121558	1.370454	0.1857
EXR	-14.59775	9.575531	-1.524485	0.1430
EXR(-1)	30.62407	13.72178	2.231785	0.0372**
EXR(-2)	-9.796409	17.58482	-0.557095	0.5836
EXR(-3)	64.95009	16.52076	3.931423	0.0008***
INTR	-2.149660	8.187797	-0.262544	0.7956
C	2641.186	790.2587	3.342179	0.0032***
R-squared	0.949183	Mean dependent var		35283.69
Adjusted R-squared	0.918611	S.D. dependent var		19463.17
F-statistic	1746.641***	Durbin-Watson stat		2.398827
Prob(F-statistic)	0.000000			

Source: Author's computation using E-view 10.0. Note: ***, ** and * represent 1%, 5% and 10% significant levels respectively.

The results of the ARDL presented in Table 4.6 showed that three variables (RGDP, EXDS and EXR) are significant in their various lag periods. However, EXDs is the major variable of interest which is used to achieve one of the objectives of this study. EXDS is significantly and negatively related to real output growth at 5% level of significance. Specifically, the EXDs coefficients of -0.069813 and 0.944021 for lag 1 and lag 3 suggests that a 1% increase in EXDs is associated with a 6.98% and 94.40% decreases in RGDP. Contrary to the *a priori* expectation, External debt service payments showed positive and statistically insignificant effect on the real GDP within the study period. This implies that an increase in EXDSp will lead to proportionate increases in real GDP in Nigeria. Exchange rate equally indicated positive and significant relationship with the endogenous variable at lag 3 period. This result is equally inconsistent with theoretical expectations and implies that a unit increase in exchange rate will cause real gross domestic product to increase in the same proportion. However, this result suggests the existence of the liquidity constraint hypothesis and debt overhang theory of Krugman (1989). The theory posits that a rise in accumulated debt stock results in higher tax on future output and thus crowds out private investment and retards growth. This evidence of a significant negative relationship between real gross domestic product and external debt in Nigeria is also consistent with the findings of Akram (2010), Presbitero (2012), and Mbah, Agu and Umunna, (2016), implying that foreign debt does not promote economic growth. Meanwhile, the coefficient of multiple determination (R^2) value of 0.9491 (approximately 94%) represents the total variation in the endogenous variable jointly explained by the exogenous variables included in the model. It equally explains a high level of goodness of fit of the regression line because the higher the R^2 value, the more the goodness of fit. While the F-statistic (1746.64 at 1% level) explains the right aggregation of research variables and proper formulation of regression model, Durbin-Watson stat (2.39) indicated that there is no serial correlation in the result. At this point, the study proceeded to check the effect of domestic debt on real gross domestic product within the study period in Nigeria.

Table 5: Regression result of rGDP and Domestic debt

Variable	Coefficient	Std. Error	t-Statistic	Prob.*
rGDP(-1)	1.401220	0.151155	9.270116	0.0000***
rGDP(-2)	-0.343619	0.178241	-1.927840	0.0649*
DDs	0.768187	0.301531	2.547619	0.0171**
DDs(-1)	-1.007828	0.495085	-2.035667	0.0521*
DDSp	-0.001469	0.000760	-1.933365	0.0641*
DDSp(-1)	-0.004633	0.001110	-4.174110	0.0003***
INTR	-19.80684	10.07076	-1.966767	0.0600*
INTR(-1)	28.71496	11.17160	2.570354	0.0162**
INTR(-2)	-24.76568	9.797372	-2.527788	0.0179**
C	-62.94326	779.3217	-0.080767	0.9362
R-squared	0.928794	Mean dependent var		34688.28
Adjusted R-squared	0.908376	S.D. dependent var		19512.92
F-statistic	2392.484***	Durbin-Watson stat		2.090744
Prob(F-statistic)	0.000000			

Source: Author's computation using E-view 10.0. Note: ***, ** and * represent 1%, 5% and 10% significant levels respectively.

The result in Table 5 showed that there is evidence of significant positive relationship between domestic debt and real gross domestic product at the 5% level of significance suggesting that a 1% increase in domestic debt is associated with a 76.81% increase in real gross domestic product in Nigeria. This corroborates the findings of Safdari and Mehirizi (2011) who used private and public investments to capture the stock of capital. Domestic debt service payments indicated a coefficient value of 0.004633 at 1% level of significance implying that a unit decrease in domestic debt service payments will lead to 0.14% decreases in real gross domestic product. All the estimated coefficients of the other variables in the model as represented in Table 5 exhibited results contrary to the anticipated, though all are significant but some exerted very influences on the dependent variable. Overall, the model was significance in terms of goodness of fit: R^2 = 0.9287 explaining the total percentage of the dependent variable explained by explanatory variables and the F-test showed the right formulation of the regression model.

Summary, conclusion and recommendations

This study investigated the effects of domestic and external debt on the real gross domestic product of Nigeria. The study was motivated by the fact that Nigeria has been making extensive use of external debt to finance its annual budget in recent years. The study offered the implications of the external debt on the emerging economy. Specifically, the study utilized an ARDL cointegration approach to explain the long run relationship among the variables of interest. An ECM is also employed to ascertain the short-run dynamic nature of the relationship between domestic and external debt and real gross domestic product in Nigeria. The results of the ARDL cointegration established a long-run relationship among the variables applied.

This study examined the impact of external debt on economic growth in Nigeria. Real gross domestic product was used as a proxy for economic growth which is the dependent variable while external debt stock, external debt service payments, domestic debt stock, domestic debt service payments, inflation rate and exchange rate were the independent variables. External debt stock and external debt service payments were used to capture the external debt burden in Nigeria while domestic debt stock and domestic debt service payments were used to capture the domestic debt burden in Nigeria. The ARDL co-integration test was used to test the hypothesis of no long run relationship between domestic and external debt and economic growth. The null hypothesis was rejected as the results showed long run relationship between variables. Based on the findings, the study concludes that domestic and external debt has significant impact on the Nigerian economic growth within the study period.

The recommends that the government should ensure that acquired external debts when contracted are properly channeled to capital projects which have economic rate of returns and not for recurrent, social or political reasons. This will enable the government to avoid accumulation of external debt stock overtime.

Secondly, the government authorities responsible for managing Nigeria's domestic debt should adequately keep track of the debt payment obligations and the debt should not be allowed to pass a maximum limit so as to avoid debt overhang.

Lastly the Nigerian government should promote exportation of domestic products as a high exchange rate will make our goods more attractive in the foreign market and will increase foreign exchange earnings.

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EFFECT OF REVENUE FLOWS ON ECONOMIC GROWTH IN SOUTH EAST, NIGERIA

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Abstract

The study specifically assessed the effect of revenue flows from statutory allocation and internal sources on Gross Domestic Product in South East, Nigeria. The study adopted Ex-post facto research design and the panel data collected were analyzed using multiple ordinary least square regression model computed with the aid of Statistical Package for Social Sciences (SPSS) version 20 to test the formulated hypotheses at 5% (percent) level of significance. The data for the study were obtained from the annual reports of selected states in south east, Nigeria and the National Bureau of Statistics covering the period of 2000 through 2018. The overall findings of the study showed that revenue flows from statutory allocation and revenue from internal sources significantly and positively influenced Gross Domestic Product in South East, Nigeria. The study concludes that Gross Domestic Product in South East, Nigeria is significantly influenced by revenue flows due to the zone. The study recommends that states in south east should enhance their revenue flows potential and allocate greater percentage of these revenues to economic growth oriented projects.

Key words: Statutory Allocation, Internally Generated Flows, Economic Growth

Introduction

Many economies/countries that are still developing often times channel their resources to provide consumables while saving less for raining days. As a result these economies are considered as being poor due to low growth rate and investment rate. In order to enhance economic growth and investment rate that will push them away from poverty trap, they usually source for funds through loans. Loans could be gotten either from internal sources or external sources or even both. Siyanbola, Dada & Olusola (2014) opines that internal loans are loans gotten from individuals, organization, commercial banks and federal government, while the external loans are the ones that come from World bank, IMF and other foreign organizations. The revenue from the excess crude has the chance to influence growth of the economy of the three tiers of government. The revenue flows from excess crude is one of the major revenue flowss in Nigeria and has contributed significantly in the infrastructural project development in Nigeria (Adereti, Adesina & Sanni, 2011; Umeora, 2013).

However, government revenue flows from statutory allocation and internally generated revenue appear not to have been able to raise the level of economic growth in the zone as unemployment, poor infrastructural development abounds (Anichebe, 2010). The provision of social services like heath, education seems to have suffered neglect due to poor revenue flows of that sector. For instance, in some of the South East states of Nigeria, between 2004 and 2009, actual expenditures in the social environment and regional development sectors as a percentage of total capital expenditure, give a rather gloomy picture. It ranged between 3.63% and 19.5% during that period (Accountant-General Reports, 2004-2009 cited in Chukwu, 2011).

Furthermore, the factors officially held to be a cause of dawdling pace of economic growth in South East states, Nigeria range from insufficient funding due to poor revenue flows, to political regime changes and corruption among others (Nkanor & Udu, 2016). Inefficiency in the use of revenue flows to provide economic growth stand out most prominently in South East states (Nkanor & Udu, 2016). In view of the above issues, the study specifically sought to ascertain the influence of revenue flows from statutory allocation and revenue flows from internal sources on economic growth in South East, Nigeria.

Review of Related Literature

Revenue Flows from Internal Sources

Internal revenue flows involve those revenues that are derived within the state from various sources such as taxes (pay as you earn, direct assessment, capital gain taxes, etc), and motor vehicle license, among others (Nnanseh & Akpan, 2015). The importance of using internal revenue flows to improve economic growth cannot be over emphasized. Internal revenue flows also serves as a tool for social engineering, it goes a long way to keep the society moving, because as government gets more revenue and commission more projects, more money is put in circulation, more employment opportunities arise and more business opportunities are created which impact positively on generality of the society. And above all it serves as tool for public project completion (Salami, 2011). Internal revenue flowss are revenue that accrues to a State or Local Government from different areas at its disposals. Abiola & Ehigiamusoe (2014) define revenue flows from internal sources as "the revenue that State Governments generate within the areas of their jurisdiction". These internal revenue flowss are but not limited to taxes; license; earning; fines; miscellaneous (Abiola & Ehigiamusoe, 2014 and Nnanseh & Akpan, 2013).

Revenue Flows from Statutory Allocation

In Nigeria revenue flows from statutory allocation is a major source of revenue to governments at all levels. The revenue flows from statutory allocation is needed to enable state governments improve GDP. Siyanbola, Dada & Olusola (2014:40) define Statutory Allocation as the allocation from the federal account and each state of the federation is entitled to this allocation depending on agreed percentage. Each state government is entitled to monthly allocation horizontally. This has been put at 24% of total amount of federal account with effect from January 1, 1992. This 244% is shared among the 36 states on the basis of: 40% equity between the states; 40% population; 15% social development represented by primary school enrolment and 5% internal revenue efforts (the ratio of total internal revenue to recurrent expenditure).

Ikeji (2011) posits that revenue flows from statutory allocation entails sharing federally collected revenue among federal, state and local governments in Nigeria. Revenue allocation as defined by Salami (2011:29) as “the redistribution of fiscal responsibilities between the various levels of government, or the disposition of fiscal responsibilities between tiers of government”. They are two levels of sharing revenue in Nigeria which include the vertically allocation among the three tiers of government that is federal government, state governments and local government; and two, horizontal allocation between state government and local government.

Economic Growth

Economic growth is defined by Ahmed, Falaye, Oloni & Okereke (2017) as the sustainable increase in the total output of goods and services produced in an economy over time. It is a positive change in the level of production of goods and services by a country over a certain period. Technological innovations and positive external forces usually lead to economic growth. Economic growth increases the capacity of an economy to produce goods and services (Investopedia). Economic growth according to Todaro & Smith (2006) is the steady process by which the productive capacity of the economy is increased over time to bring about increase in the levels of national output and income. Economic growth therefore occurs whenever people take resources and efficiently rearrange them in ways that make them more productive overtime. It is the continuous improvement in the capacity to satisfy the demand for goods and services;

resulting from increased production scale, and improved productivity i.e. innovations in products and processes.

Theoretical Framework

The study is anchored on Endogenous growth theory. The theory supports those policies government usually introduce in order to boost economic growth in a country. These polices include all measures government take to encourage exploitation of internally flows revenue opportunities and other revenue flows within the domain of every geopolitical zone, every state, and local government in a country (Omodero, Ekwe & Ihendinihu, 2018).

The endogenous growth theory assumes constant marginal product of capital at the aggregate level, or at least that the limit of the marginal product of capital does not tend towards zero. This does not imply that larger state or geopolitical zones will be more productive than other smaller ones, because at each state or geopolitical zone the marginal product of capital is still diminishing. This implies that policies that embrace openness, competition, change and innovation will promote growth (Fadare, 2010). Conversely, policies that have the effect of restricting or slowing change by promoting or favouring particular industry, firms, states or geopolitical zone are likely, over time to slow economic growth to the disadvantage of the community (Howitt, 2007).

Empirical Review

Edogbanya & Ja'afaru (2013) studied "revenue flows and its impact on government developmental effort of selected Local Council in Kogi Senatorial District". The research methodology adopted by the researcher was descriptive design which was use to sample three (3) LGAs out of the nine (9) LGAs in Kogi East Senatorial District. Secondary method of data collection was used by the researcher to collect data from text books, research work on similar subject, local government internal revenue and statutory allocation reports and journals. The analysis conducted by the researcher showed that government revenue and infrastructural development are positively correlated; that there is significant connection linking allocation from the excess crude oil account and government development effort. The study suggested that government should put necessary modern technological machineries in place as this will boost its internal revenue and subsequent provision of adequate social amenities to its citizenry.

Jones, Ihendinihu & Nwaiwu (2015) employed ex-post facto design to ascertain the association relating total revenue and GDP in Nigeria covering 1986 through 2012. Ordinary Least Square of Univariate Regression Method and the Error Correction Method of Analysis were used in analyzing collected data. The result of the analysis showed that the relationship involving total revenue and GDP in Nigeria was positive & significant. The study recommended that effort should be placed in generating more revenue that will provide adequate infrastructures and enhance economic development in Nigeria.

Nwanne (2015) using four local government areas in Imo State namely Owerri Municipal; Orlu; Ikeduru; and Ezinihitte, examined the influence of revenue from statutory allocation on infrastructural development in Imo State. The data collected for the study was analyzed using ordinary least square regression method of analysis. The analysis of the study unveiled that statutory allocation is depended upon the level of infrastructural development in Imo state. In order to improve infrastructural development in Imo State, the study recommended increased effort generate revenue from internal sources.

Mohammed, Ahmed & Salihu (2015) using ex-post facto research design, examined the link involving revenue flows from internal sources and infrastructural development of selected local governments in Adamawa State, Nigeria. The data collected for the study was analyzed using pooled regression method of analysis. The result of the analysis showed that infrastructural development in Adamawa State relates positively and significantly with revenue from internal sources. The study therefore, recommended that more effort to improve internally flows revenue should be supported in order to enhance infrastructural development and reduce the extent revenue from statutory allocation is depended upon in Adamawa State.

Owusu (2015) using descriptive research design examined the "influence of internally flows revenue fund on the economic development of Metropolitan Assemblies in Ghana a case of Kumasi Metropolitan Assembly (KMA). The specific objective was to investigate the contribution of various revenue sources such as rate, lands, licenses, rent, fees, fines and other income towards the development of KMA. The data flows for the study covered a period of six (6) years from 2009 to 2014 and was analyzed using simple percentage". The result of the analysis showed that revenue flows from IGR does not affect the economic development of KMA proxy as annul cost of infrastructure in health, environment, education, administration and economic sector significantly.

Nkanor & Udu (2016) used a data collected between 2011 and 2014 to study the effect of revenue flows from internal sources on the development of infrastructure in Ebonyi State. The study employed multiple regression analysis and Pearson correlation method computed via statistical package for social sciences version 17.0 to analyze the data collected. The result of the analysis unveiled that infrastructural development in Ebonyi State was not significantly influenced by revenue flows from internal sources. The study recommended that the electronic means adopted by Ebonyi State to improve internally flows revenue should be improved upon in order to enhance IGR and infrastructural development in the state.

Ogbonna & Osadume (2017) used multiple egression method and Granger Casualty technique to examine the association between revenue flows from federal statutory allocation and economic growth of Niger Delta area of Nigeria using six states in the Niger Delta Area. The result of the analysis showed that revenue flows from statutory allocation affects economic growth measured by Gross Domestic Product (GDP) positively but insignificantly. The study suggested that for efficient economic growth to be seen in the Niger Delta Area/region, the revenue flows from statutory allocation due to the region must be judiciously put into projects that are economic friendly.

Mbah & Onuora (2018) assessed the effect of revenue flows from internal sources on the development of infrastructure of the South Eastern geopolitical zone. Data were collected from Budget estimates of each of the five South Eastern States of Nigeria namely Abia State, Anambra State, Ebonyi State, Enugu State and Imo State during the period 2013 through 2017. The work made use of descriptive statistics, OLS analysis amongst others to analyse collected data. From the analysis, the results showed that revenue flows from internal sources positively and significantly influenced cost of infrastructure as the t-calculated value of 3.431463 and the p-value of 0.0023 was significantly higher than t-critical value and p-value of 5% level of significance respectively. In order to enhance infrastructural development by meeting cost of infrastructure, the study recommended the need to increase revenue flows from internal sources.

Methodology

The study adopted *ex-post facto* research design and the study were conducted in selected states in South East, Nigeria. The study focuses on Ebonyi State, Enugu State and Anambra State as selected states in South East, Nigeria because they are home to a number of industries, companies and business concerns which cut across the various sectors of the economy. Data used in this study were sourced from secondary data, which were collected via published financial statement in each states in South East, Nigeria that were selected through the office of the Accountant-General of their respective states and the office of National Bureau of Statistics for the period of 2000 through 2018. The choice of this period is based on the availability of data for the variables of the study. The Ordinary Least Squares (OLS) multiple regression technique was used to analyze the panel data because it is considered to be the Best Unbiased Estimator (BLUE) that is appropriate for estimating a model of this nature. The regression model is as specified by Frances Galton (1974) thus;

$y = a + \beta x + e\ldots \qquad \text{(i)}$

Where; y = Dependent variable, a = Constant, β = Coefficient of the independent variable,

x = Independent variable and e = Error term

Therefore, rewriting the model in line with equation 1 above;

$logGDP_t = a + \beta_1 \, logARGFSA_t + \beta_2 \, logARGFIS_t + e_t \ldots \qquad \text{(iv)}$

Where;

a = Constant parameter;

ARGFSA = Annual Revenue Flows from Statutory Allocation

ARGFIS = Annual Revenue Flows from Internal Sources

β_1 to β_5 = parameters to be estimated; t = periods 2000 through 2018; e_t = error term.

Analysis and Interpretation of Regression Results based on panel data for Selected States in South East, Nigeria

Table 1 below show that about 88.7% (percent) of the variables explained the systematic variation on Gross Domestic Product (GDP) over the observed years in South East, Nigeria while the random or stochastic term accounted for the remaining 11.3 percent

Table 1 Regression Model Fitness

Indicator	Coefficient
R	.887
Adjusted R Square	.766
Std. Error of the Estimate	.15898

Source: Author's Computation, 2021

Table 2 below shows that the combined effect of annual revenue flows from statutory allocation (ARGFSA) and annual revenue flows from internally flows revenue (ARGFIGR) were statistically significant in explaining changes in Gross Domestic Product (GDP) in South East, Nigeria over the period of 2000 through 2018. This is explained by a p-value of 0.000 which is less than the acceptable critical value of 0.05.

Table 2 Analysis of Variance (ANOVA)

Indicators	Sum of Squares	Df	Mean Square	F	Sig
Regression	4.762	5	.952	37.686	.000
Residual	1.289	51	.025		
Total	6.051	56			

Source: Author's Computation, 2021

Table 3 below shows that the ordinary least square regression coefficients of the independent variables. The results showed that the coefficients of annual revenue flows from statutory allocation (ARGFSA) and annual revenue flows from internally flows revenue (ARGFIGR) showed positive values of .360, and .211respectively and they are statistically significant in elucidating Gross Domestic Product (GDP) in South East, Nigeria. This implies that one percent increase in revenue flows from statutory allocation and internal sources will result to .360% and .211% increase respectively on GDP in South East within estimated model over the years.

At 5% level of significance, the study reports significant and positive effect of annual revenue flows from statutory allocation on GDP in South East, Nigeria as revealed in table 4 above since the p value of .000 is less than .05. The inference of the result is that one percent increase in annual revenue flows from statutory allocation will cause .360% increase in GDP. This finding was further confirmed by works of Nwanne (2015). This study unveiled that revenue flows from statutory allocation significantly and positively influences GDP in Nigeria.

Also, at 5% level of significance, the study reports significant and positive effect of internally flows revenue on GDP in South East, Nigeria as revealed in table 28 above since the p value of .000 is less than .05. The inference of the result is that one percent increase in internally flows revenue will cause .211% increase in the GDP. Findings of this work are corroborated with results from Mohammed, Ahmed & Salihu (2015) and Nnanseh & Akpan (2013). These studies unveiled that revenue flows from internal sources affect GDP in Nigeria significantly and positively. These studies also posit that revenue from internal sources has help state government and other to develop a positive behaviour that has led to a change in their expenditure preferences that enhance GDP generally.

Table 3 Empirical Result of Ordinary Least Square Method

Variables	B	Std. Error	T	Sig
Constant	3.930	.866	4.536	.000
SA	.360	.096	3.728	.000
IGR	.211	.037	5.745	.000

Source: Author's Computation, 2021

Conclusion and Recommendations

From the analysis done in the study, it can be concluded that GDP in South East, Nigeria is significantly influenced by revenue due to the zone. This study has focused on highlighting the exogenous variables which if controlled are more likely to have largest effect in increasing government expenditure on roads, power, water, health, education and agriculture among others which will result to increase in GDP in South East, Nigeria. Based on the findings of the study, the study recommends as follows:

1. There is need for government in South East States to improve its revenue flows from internal sources and increase GDP in the zone;
2. Government of South East States could adequately allocate greater portion of the revenue flows from statutory allocation on economic growth enhanced projects.

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