academicJournals

African Journal of Business Management

Full Length Research Paper

Influence of entrepreneurship education, technology and globalisation on performance of SMEs in Nigeria

Yusuf Emmanuel

Department of Business Education, Waziri Umaru Federal Polytechnic, Birnin Kebbi, Kebbi State, Nigeria.

Dwindling oil revenue, high youth unemployment, very high foreign exchange rates and recession are the challenges that Nigeria is currently faced with. There is therefore the urgent need for diversification and resuscitation of the economy. Small and medium enterprises (SMEs) are thus an important tool to achieve this. How therefore can acquisition of entrepreneurship education skills; adoption and use of technology; and globalisation through improved cross-border transactions enhance performance of SMEs, bring about economic recovery, and thus help to ameliorate the economic challenges. Cross-sectional survey research design was adopted for the study. The instrument consisted of forty items on a five-point Likert rating scale, which was administered on four hundred owners/managers of manufacturing SMEs sampled using cluster, proportionate and random sampling procedures from six selected states across all the geo-political zones of Nigeria. Mean and standard deviation were used to answer three research questions. Linear regression was used to test the three null hypotheses at 0.05 level of significance. The results indicated that acquisition of entrepreneurship education skills; adoption and use of technology devices and platforms, as well as, globalisation enhance productivity and profitability of SMEs in Nigeria. It is concluded that for manufacturing SMEs to operate competitively, profitably and significantly contribute to the economic recovery and growth of Nigeria, they need to continuously acquire newer entrepreneurial skills; adopt and use innovative modern technologies; and have an internationalized profile.

Key words: Entrepreneurial skills, adoption and use of technology, cross-border transactions, SMEs, competitive advantage, superior performance, Nigeria.

INTRODUCTION

Nigeria is presently faced with, among others, the challenges of dwindling oil revenue, high youth unemployment rate, very high foreign exchange rates and recession.

According to the Ministry of Budget and National Planning (2017), the current administration recognises

that the economy is likely to remain on a path of steady and steep decline if nothing is done to change the trajectory. It is in this context that this Government has made several efforts aimed at tackling these challenges and changing the national economic trajectory in a fundamental way. This has necessitated the urgent need for diversification and resuscitation of the economy. Small and Medium Enterprises (SMEs) are thus an important tool for rapid diversification and recovery of the economy.

According to Etuk et al. (2014), SMEs constitute significant sources of employment opportunities and wealth creation. While the citizens benefit in terms of employment and income, government also benefits by generating revenue in form of taxes. They help in economic development through industrial disposal and production of primary and intermediate products.

Entrepreneurship education inculcates in its recipients, entrepreneurial competencies and skills geared towards focusing their minds towards self-reliance and self-employment. On the directive of the Federal Government of Nigeria, most tertiary institutions in recent times have incorporated entrepreneurship education into their curricula as a means to stimulate self-reliance and self-employment in the society.

Most economies now support entrepreneurship education, so as to achieve objectives such as encouraging their citizens to demonstrate positive attitude towards self-employment, identify viable business opportunities, portray a desire to venture into business, demonstrate managerial skills for running successful enterprises, encourage new start-ups and other entrepreneurial ventures (Njoroge and Gathungu, 2013).

Technology allows for automation of routine processes, such as production, distribution, sales, after-sales service and inventory management. Adoption and use of automation support SMEs to reduce transaction costs, improve product quality, improve efficiency, enhance customer service, reach new customers and suppliers in existing markets and expand into new markets. Technology is an important factor for SMEs' product mobility within and across national boundaries. Studies such as Oluwatayo (2014) and Rufai (2014) have found that use of technology by SMEs positively impacts business performance in terms of cost reduction, enhanced productivity as well as improved revenue and profitability.

Globalisation entails the movement of goods, services, capital and technology across national boundaries. Globalisation is the integration of economies and societies around the world. Globalisation leads to the breaking down of barriers formerly imposed by distance and unfavourable economic environments. Thus, key globalisation features include continuous reduction in barriers to trade and financial markets through more integration and foreign direct investment, which Nigeria currently needs.

In their study, Ehinomen and Adeleke (2012) posit that

the challenge today for business enterprises is to formulate strategies that will enable them survive in the new market forces created by the spread of global competition. Faced with these challenges, it is necessary for the SMEs in Nigeria to brace up for globalization move which has opened up international trade liberalization.

SMEs are formal and informal business entities with asset base of N5 million, and not more than N500 million (excluding land and buildings) with labour force of between 11 and 199 employees (Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), 2012). SMEs in both developed and developing countries play important roles in the process of industrialization and economic growth. The total number of persons employed by the Micro, Small and Medium enterprises (MSMEs) sector in Nigeria in 2010 was 32,414,884, while MSMEs accounted for 46% of Nigeria's gross domestic product (GDP) (National Bureau of Statistics (NBS), 2012).

Performance is a measure of how well a mechanism or a process achieves its purpose. Performance is a success or failure determinant in business endeavours. The level of accomplishment of objectives generally defines an enterprise's performance. Several studies on firm performance use various organizational resources to measure SMEs performance.

In studying SMEs performance, Ahmad et al. (2012) used short term debt, long term and total debt. In the same way, Al-Swidi and Mahmood (2012) moderated the effect of total quality management, entrepreneurial orientation to study organizational performance. Augustine et al. (2012) studied forecasting, planning, controlling, learning, training, industrial training (IT) usage, age, experience and education of the key person as factors influencing firm performance.

Aminu and Shariff (2015) used entrepreneurial orientation, market orientation, learning orientation, technology orientation and access to finance as determinants of SME performance. Ogunyomi and Bruning (2015) posit that firm performance constructs include such variables as competitive advantage, market share, profit, costs, sales revenue and customer satisfaction. The constructs used in measuring performance in this study are sales growth, market share, profitability, return on equity, efficiency of operation, product quality, customer satisfaction, productivity of staff and employee morale

Statement of the problem

Nigeria is currently faced with serious economic challenges. There is therefore an urgent need for resuscitation and diversification of the economy. Small and Medium Enterprises contribute significantly to the economic growth and development of Nigeria.

Dogarawa (2011) asserts that SMEs, not only

contribute significantly to improve the living standards and serve not only as a catalyst in the process of development, but also bring about substantial local capital formation and achieve high levels of productivity and capability. They are also the main agents for achieving equitable and sustainable industrial diversification and distribution; and in several countries SMEs account for well over half of the total share of employment, sales and value added.

The associated market competition drives up entrepreneur spirit in many SMEs, which in turn has significant impact on economic development. This is because entrepreneurship is a vital factor in economic development and social change, since it makes for continuous innovation, and commercialization of innovation and technology. Entrepreneurs are proactive to change. They like competition and are always ahead in the market place. They are change agents and catalyst for transforming resources into new products and services with greater utility and value. All these immensely impact on economic development and growth (Etuk et al., 2014).

While globalisation offers unprecedented opportunities for firms to act successfully, it simultaneously heightens the risks for firms lagging behind. Thus, in an open and liberalized world, increasing firm competitiveness has become a major challenge to the SMEs (Ocloo et al., 2014).

Given the great potential of SMEs to bring about social and economic development, this study sought to establish how acquisition of entrepreneurship education skills; adoption and use of technology; and globalisation through improved cross-border transactions could enhance performance of SMEs, bring about economic recovery and thus help to ameliorate the current economic challenges of Nigeria. This is because SMEs are known to be the largest employers of youths in Nigeria. SMEs also substantially contribute to the GDP. The multiplier effects can therefore be felt across all sectors of the economy.

LITERATURE REVIEW

The framework of this study was grounded on the Resource Based View (RBV) by Wernerfelt (1984). The central premise of RBV is why firms are different and how firms achieve and sustain competitive advantage by deploying their resources. The fundamental principle of the RBV is that the basis for a competitive advantage of a firm lies primarily in the application of the bundle of valuable resources that the firm has. RBV postulates that firms possess resources, a subset of which enables them to achieve competitive advantage, and a further subset which leads to superior long-term performance.

Wernerfelt (1984) defines resources as tangible and/or intangible assets which are connected semi permanently to firms. It can be anything which could be thought of as a

strength or weakness of a given firm. Wemerfelt (1984) further gives examples of resources to include brand names, in-house knowledge of technology, employment of skilled personnel, trade contacts, machinery, efficient procedures, capital, etc.

Wernerfelt (1984) in his analysis of RBV theory describes the strategic options that firms have for choosing resources. The new focus on technology in strategy, the increasing tendency for firms to define themselves in terms of technologies, and the setting up of cross-divisional strategic organisations, technology groups and arenas seem to indicate that objectives are strived for in several firms (Wernerfelt, 1984). An example of this is the way electronic and hydraulic skills have eroded the payoffs to electrical and mechanical skills.

Past studies have shown that there are significant relationships between organisational resources, capabilities, performance and competitive advantage using RBV (King, 2007; Barney, 2007; Ismail et al., 2012; Ogunyomi and Bruning, 2015). Ibrahim and Shariff (2016) found that consistent with the RBV, strategic orientations are culture-based, valuable and sophisticated firm resources can lead to competitive advantages.

Teece et al. (1997) highlight the importance of human resources, as reflected in competencies and capabilities of the entrepreneurs, to the performance of the firm. These human competencies and capabilities are the key components of entrepreneurship education. Entrepreneurial competencies and skills are therefore integral part of the human resources as postulated by the RBV.

Wade and Hulland (2004) provide further insight on RBV and technology, when they posited that RBV provides a valuable way for technology researchers to think about how information technology and systems relate to firm strategy and performance.

In particular, RBV provides a cogent framework to evaluate the strategic value of technological resources and how to differentiate among various types of information systems, and how to study their separate influences on performance. Acquisition entrepreneurial skills, adoption and use of technology, and access to global markets are considered as some of the intangible resources required by SMEs in order to enhance their overall performance and thus provide a basis to premise this study on RBV.

METHODOLOGY

The study adopted cross-sectional survey research design. Cross-sectional survey research design was adopted because the study has to do with a prevailing current trend in the society that concerns the economy. The major objective of the study was to ascertain the influence of entrepreneurship education, technology and globalisation on performance of SMEs in Nigeria. Three research questions were raised and three null hypotheses were formulated and tested.

The results of the study could be beneficial to stakeholders,

Table 1. Entrepreneurship education and performance of SMEs.

S/N	Items	Mean	Std Dev	Decision
1	Acquiring creative skills	4.2289	1.1201	High influence
2	Acquiring innovative skills	4.2500	1.0299	High influence
3	Acquiring leadership skills	3.9710	1.0201	Moderate influence
4	Acquiring negotiation skills	3.8870	0.8541	Moderate influence
5	Acquiring self-belief competencies	3.3927	0.7987	Moderate influence
6	Acquiring self-reliant competencies	4.4240	1.1011	High influence
7	Acquiring goal-setting/getting skills	3.9440	0.6646	Moderate influence
8	Acquiring business development skills	4.0070	0.4131	High influence
9	Acquiring financial literacy competencies	4.4200	0.4460	High influence
10	Acquiring skills in recognizing opportunities	4.2400	0.1420	High influence
	Cumulative mean	*4.0764*	-	-

Decision mean = 3.000 (Source: Field survey, 2017).

including: curriculum designers, entrepreneurship educators, students, operators of SMEs and government agencies such as Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), Bank of Industries (BOI) and the Central Bank of Nigeria (CBN). These agencies are major stakeholders in the implementation of government's economic recovery and growth plan. Operators of SMEs need the support of these agencies in order to play a part in the diversification and resuscitation of the economy. This study was delimited manufacturing SMEs and also delimited to one randomly selected state from each of the six Geo-political Zones of Nigeria. The six states selected were Niger (North Central), Bauchi (North East), Kano (North West), Anambra (South East), Edo (South South) and Lagos (South West).

The instrument used for data collection was Entrepreneurship Education, Technology and Globalisation Adoption Survey (EETGAS), designed by the researcher. The instrument consisted of forty items on a five-point Likert rating scale divided into four sections of ten questionnaire items each. The content validity of the instrument was ascertained by a panel of specialists in the field of measurement and evaluation who were requested to comment and make input on the suitability of the items to measure the constructs.

A pilot study was conducted in Kebbi State, using 30 owners/managers of manufacturing SMEs. The data collected from the pilot study were analysed using Cronbach's Alpha to test for its reliability. A reliability co-efficient of 0.86 was obtained, which exceeds the recommended threshold value of 0.70 by Hair et al. (2013). The suggestions made by the specialists and inputs from the pilot study were incorporated in the final copy of the instrument.

The instrument was administered on four hundred respondents who are owners/managers of the manufacturing SMEs sampled using cluster, proportionate and random sampling procedures from the six selected states. Copies of the questionnaire were issued to each respondent by the researcher and given one day to complete. This was to allow for likely busy schedules of the respondents.

Mean and standard deviation were used to answer the research questions. Linear regression was used to test the null hypotheses at 0.05 level of significance.

RESULTS

Research question one: What is the influence of entrepreneurship education on performance of SMEs in Nigeria?

In order to answer research question one, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 1. From the analysis in Table 1, cumulative mean score of 4.0764 was obtained, which was higher than the decision mean score of 3.0000. This indicated that acquiring entrepreneurial skills and competencies positively influence performance of SMEs.

Research question two: What is the influence of technology on performance of SMEs in Nigeria?

In order to answer research question two, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 2.

From the analysis in Table 2, cumulative mean score of 4.3480 was obtained, which was higher than the decision mean score of 3.0000. This indicated that adoption and use of technology positively influence performance of SMEs.

Research question three: What is the influence of globalisation on performance of SMEs in Nigeria?

In order to answer research question two, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 3. From the analysis in Table 3, cumulative mean score of 3.2098 was obtained, which was higher than the decision mean score of 3.0000. This indicated that globalisation positively influence performance of SMEs.

Null hypothesis one: Entrepreneurship education has no significant influence on the performance of SMEs in Nigeria

In order to test this null hypothesis, the generated data were analysed using linear regression. The generated

Table 2. Technology and performance of SMEs.

S/N	Items	Mean	Std. Dev	Decision
1	Making e-payments	4.4700	0.7710	High influence
2	Receiving e-payments	4.5300	1.1409	High influence
3	Using modern technology for production	4.4301	0.8201	High influence
4	Using computers for your operation	4.1201	0.6841	High influence
5	Using internet for your operation	4.0420	0.7987	High influence
6	Using modern communication technology	4.5211	0.1211	High influence
7	Adapting to modern industry trends	4.0701	0.6646	High influence
8	Using technology to reduce operating costs	4.3901	0.4131	High influence
9	Using modern and faster distribution channels	4.4700	0.7860	High influence
10	Using technology to increase product quality	4.4400	0.1220	High influence
	Cumulative mean	4.3480	0	-

Decision mean = 3.000 (Source: Field Survey, 2017).

Table 3. Globalisation and performance of SMEs.

S/N	Item	Mean	Std. Dev	Decision
1	Use of raw materials from outside Nigeria	3.3200	0.771	Moderate influence
2	Purchase of equipment from outside Nigeria	3.7701	1.1409	Moderate influence
3	Potentials of foreign markets for your products	3.9502	0.8201	Moderate influence
4	Use of information and communication technology	3.9401	0.6841	Moderate influence
5	Sale of your products outside Nigeria	2.9645	0.7987	No influence
6	Cross-border transaction	2.8101	0.1211	No influence
7	Belonging to an international network/cluster	2.6412	0.6646	No influence
8	Competing products from outside Nigeria	3.3700	0.4131	Moderate influence
9	Collaboration with foreign financial partners	2.6616	0.7860	No influence
10	Collaboration with foreign technical partners	2.6702	0.1220	No influence
	Cumulative mean	3.2098	-	-

Decision mean = 3.000 (Source: Field survey, 2017).

descriptive statistics, model summary, ANOVA and coefficients tables are summarised in Table 4. From Table 4, significant regression equation was found ($F(1.398) = 5.028$, $p = 0.026$), with R^2 of 0.013. The coefficient of determination $R^2 = 0.013$ indicated that 13% variability of performance of SMEs was attributed to acquisition of entrepreneurship education skills and competencies. The Beta coefficient for entrepreneurship education was 0.108. This also indicated that for every 1% additional entrepreneurship education skill/competency acquired, there was an associated proportional increase of 10.8% in performance of SMEs. The Beta coefficient for entrepreneurship education (0.108) was significantly different from 0 as its p-value was 0.026, which was smaller than 0.05 level of significance. Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of entrepreneurship education on performance of SMEs in Nigeria.

Null hypothesis two: Technology has no significant influence on the performance of SMEs in Nigeria

In order to test this null hypothesis, the generated data were analysed using linear regression. The generated descriptive statistics, model summary, ANOVA and coefficients tables are summarised in Table 5. From Table 5, significant regression equation was found ($F(1.398) = 8.479$, $p = 0.004$), with R^2 of .022. The coefficient of determination $R^2 = 0.022$ indicated that 22% variability of performance of SMEs was attributed to adoption and use of technology. The Beta coefficient for technology was 0.152. This also indicated that for every 1% increase in adoption and use of technology, there was an associated proportional increase of 15.2% in performance of SMEs. The Beta coefficient for technology (0.152) was significantly different from 0 as its p-value was .004, which was smaller than 0.05 level of significance. Therefore, going by the decision rule, the

Table 4. Regression analysis of influence of entrepreneurship education on performance of SMEs.

Model	Beta	R	R^2	Adjusted R^2	F	Sig.
Entrepreneurial education	0.108	-	-	-	5.028	0.026
Performance of SMEs	35.285	0.115	0.013	0.011	-	-

Source: Field survey (2017).

Table 5. Regression analysis of influence of technology on performance of SMEs in Nigeria.

Model	Beta	R	R^2	Adjusted R^2	F	Sig.
Technology	0.152	-	-	-	8.479	0.004
Performance of SMEs	34.341	0.148	0.022	0.019	-	-

Source: Field survey (2017).

Table 6. Regression analysis of influence of globalization on performance of SMEs in Nigeria

Model	Beta	R	R^2	Adjusted R^2	F	Sig.
Globalisation	0.147	-	-	-	12.820	0.000
Performance of SMEs	35.052	0.181	0.033	0.030	-	-

Source: Field survey (2017).

null hypothesis was rejected. Hence, there existed significant influence of technology on the performance of SMEs in Nigeria.

Null hypothesis three: Globalisation has no significant influence on the performance of SMEs in Nigeria

In order to test this null hypothesis, the generated data were analysed using linear regression. The generated descriptive statistics, model summary, ANOVA and coefficients tables are summarised in Table 6. From Table 6, significant regression equation was found ($F(1,398) = 12.820$, $p = .000$), with R^2 of .033. The coefficient of determination $R^2 = 0.033$ indicated that 33% variability of performance of SMEs was attributed to globalisation activities. The Beta coefficient for globalisation was 0.147. This also indicated that for every 1% increase in globalisation activities, there was an associated proportional increase of 14.7% in performance of SMEs. The Beta coefficient for globalisation (0.147) was significantly different from 0 as its *p*-value was 0.000, which was smaller than 0.05 level of significance. Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of globalisation on the performance of SMEs in Nigeria.

DISCUSSION

The answer to research question one, as presented in

Table 1 with a cumulative mean score of 4.0764, which was higher than the decision mean score of 3.000, was confirmed by the results of test of null hypothesis one, as presented in Table 4 with $p = .026$, which was smaller than 0.05 level of significance.

The study, therefore, established that entrepreneurship education significantly influenced performance of SMEs in Nigeria. It can therefore be inferred that acquisition of entrepreneurship education skills and competencies positively boosted performance of SMEs, which in turn has a multiplier effect on the economic recovery and growth of Nigeria.

This finding confirmed an earlier study by Mitchelmore and Rowley (2010) which found that acquiring entrepreneurial competencies positively impacted on the business performance of SMEs. This was also supported by Mohammed and Nzelibe (2014) who in a related study reported that entrepreneurship education had significant effect on the business success of SMEs in Nigeria. Similarly, Bosire and Nzaramba (2015) reported that entrepreneurship training do lead to better business practices and increased revenues and profits. They concluded that lack of entrepreneurship training was identified as one of the key factors that limit the growth of SMEs.

The answer to research question two, as presented in Table 2 with a cumulative mean score of 4.3480, which was higher than the decision mean score of 3.000, was supported by the results of test of null hypothesis two, as presented in Table 5 with $p = .004$, which was smaller than 0.05 level of significance. This study therefore,

established that technology significantly influenced performance of SMEs in Nigeria. It can therefore be inferred that adoption and use of innovative modern technology positively enhanced performance of SMEs, which also boosts the diversification of the economy of Nigeria.

This finding is in line with Apulu and Latham (2011) who in an earlier related study found that the competitiveness of SMEs was increased through adoption of Information and Communication Technology. They concluded that those SMEs which had technological innovation also had a higher growth compared to the SMEs which were not that creative.

Sajuyigbe and Alabi (2012) also argued that technology was being used for strategic management, communication and collaboration, customers' access, managerial decision making, data management and knowledge management since it helped to provide an effective means of organisational productivity and service delivery. Technology has critically become an indispensable tool for the daily operations of organisations. SMEs now invest significant amounts of financial resources in technology to strengthen their competitive positions (Ghobakhloo et al., 2012). Rufai (2014) also found that usage technology by SMEs positively impacts business performance in terms of cost reduction, enhanced productivity as well as improved revenue and profitability.

The answer to research question three, as presented in Table 3 with a cumulative mean score of 3.2098, which was higher than the decision mean score of 3.000, was confirmed by the results of test of null hypothesis three, as presented in Table 6 with $p = 0.000$, which was smaller than 0.05 level of significance. This therefore, established that globalisation had significant influence on performance of SMEs in Nigeria. It can therefore be inferred that globalisation through cross-border transactions positively enhanced performance of SMEs in Nigeria.

The results of this study were at variance with Kunkongkaphan (2014), who reported that Thai SMEs were adversely affected by globalisation, as a result of increase of competing foreign products in their local markets. Similarly, Akinola (2014) concluded that globalisation, though had enhanced some areas of the economy, it nevertheless, created more havoc to entrepreneurial development in Nigeria than the benefits derived.

This finding was however, supported by Ocloo et al. (2014) who assert that the challenge today for business enterprises is to formulate strategies that will enable them survive in the new market forces created by the spread of global competition. Sengul et al., (2015) also found that the opportunities resulting from globalisation, such as speed of technological change and new opportunities had positive effect on the performance of SMEs.

The results showed that acquisition of entrepreneurship education skills and competencies positively boosted performance of SMEs. The results also established that adoption and use of technology positively enhanced performance of SMEs. The results further confirmed that globalisation; through cross-border transactions has significant positive influence of performance of SMEs in Nigeria.

It can therefore be inferred from these results that with improved productivity and profitability, SMEs can create more employment for the youths, create wealth, generate revenues for government and thus contribute significantly to Nigeria's economic recovery and growth. SMEs have thus become the haven for diversification of the economy and economic growth in Nigeria.

Conclusion

From the findings of this study, it was concluded that there is significant positive influence of entrepreneurship education, technology and globalisation on performance of SMEs in Nigeria. It was also concluded that for manufacturing SMEs to operate competitively, profitably and significantly contribute to the economic recovery and growth of Nigeria, they need to continuously acquire newer entrepreneurial skills; adopt and use innovative modern technologies; and have an internationalized profile.

RECOMMENDATIONS

Based on the results and conclusion of the study, the following recommendations are made:

(1) Practical acquisition of entrepreneurial skills and competencies should be made part of entrepreneurship education courses, at all levels, by the curriculum designers, to enhance the performance of its recipients who could become entrepreneurs.
(2) Practical acquisition of entrepreneurial skills and competencies should be emphasized in teaching entrepreneurship education courses, at all levels, by the respective course facilitators.
(3) Small and medium entrepreneurs should continuously acquire newer entrepreneurial skills in order to enhance their product quality and efficiency of operation which in turn boost sales turnover and profit margin, with its multiplier effect on the economy.
(4) Small and medium entrepreneurs should adopt and use innovative modern technology devices and platforms in order to enhance their productivity and profitability, as well as, superior long term performance.
(5) Small and medium entrepreneurs should brace up for globalisation move which has opened up international trade liberalization by engaging in cross-border transactions in order to enhance their performance and

be competitive.
(6) Government agencies, such as Small and Medium Enterprises Development Agency of Nigeria, Bank of Industries and the Central Bank of Nigeria, which are major stakeholders in the implementation of government's economic recovery and growth plan, should facilitate acquisition of entrepreneurial skills; use of innovative modern technologies and cross-border transactions by SMEs in order to enhance their performance and support diversification and resuscitation of the economy.

CONFLICT OF INTERESTS

The author has not declared any conflict of interests.

ACKNOWLEDGEMENT

REFERENCES

Ahmad Z, Abdullah NMH, Roslan S (2012). Capital Structure Effect on Firms Performance: Focusing on Consumers and Industrials Sectors on Malaysian Firms. Int. Rev. Bus. Res. Papers. 8(5):137-155.

Akinola GO (2014). Globalisation and the Problems of Entrepreneurial Development in Nigeria. Basic Research J. Bus. Manage. Accounts. 3(5):67-74.

Al-swidi AK, Mahmood R (2012). Total Quality Management, Entrepreneurial Orientation and Organizational Performance: The Role of Organizational Culture. Afr. J. Bus. Manage. 6(13:4717-4727.

Aminu IM, Shariff MNM (2015). Determinants of SMEs Performance in Nigeria: A Pilot Study. Mediterranean J. Soc. Sci. 6(1):156-164.

Apulu I, Latham A (2011). Drivers for Information and Communication Technology Adoption: A Case Study of Nigerian Small and Medium Sized Enterprises. Int. J. Bus. Manage. 6(5):51-60.

Augustine B, Bhasi M, Madhu G (2012). Linking SME performance with the use of forecasting planning and control: Empirical findings from Indian firms. Eur. J. Sci. Res. 73(1):86-105.

Barney JB (2007). Gaining and Sustaining Competitive Advantage (3rd ed.). Upper Saddle River, NJ: Pearson Education.

Bosire KJ, Nzaramba K (2015). Entrepreneurship Skills Development and Growth of Small and Medium Enterprises in Rwanda. Int. J. Infor. Technol. Bus. Manage. 17(1):12-28.

Dogarawa AB (2011). Bank Consolidation and Credit Availability To Small And Medium Enterprises: Evidence From Nigeria. Int. J. Res. Commerce, Econ. Manage. 1(4):19-25.

Ehinomen C, Adeleke A (2012). Strategies for Re-positioning Small and Medium Scale Enterprises in Nigeria for Global Competitiveness. J. Bus. Manage. Econ. 3(7):266-274.

Etuk RU, Etuk GR, Michael B (2014). Small and Medium Scale Enterprises (SMEs) and Nigeria's Economic Development. Mediterranean J. Soc. Sci. 5(7):656-662.

Ghobakhloo M, Hong TS, Sabouri MS, Zulkifli N (2012). Strategies for Successful Information Technology Adoption inSmall and Medium-sized Enterprises. Information 3:36-67.

Hair JF, Hult GTM, Ringle C, Sarstedt M (2013). A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM). USA: SAGE Publications.

Ibrahim MA, Shariff MNM (2016). Mediating role of access to finance on the relationship between strategic orientation attributes and SMEs performance in Nigeria. Int. J. Bus. Soc. 17(3):473-496.

Ismail AII, Rose RC, Uli J, Abdullah H (2012). The Relationship between Organisational Resources, Capabilities, Systems and Competitive Advantage. Asian Acad. Manage. J. 17(1):151-173.

King AW (2007). Disentangling Interfirm and Intrafirm Causal Ambiguity: A Conceptual Model of Causal Ambiguity and Sustainable Competitive Advantage. Acad. Manage. Rev. 32(1):156-178.

Kunkongkaphan P (2014). Impact of on Thai Small and Medium Enterprises: A Study of the Clothing and Textile Industry. Unpublished PhD Thesis submitted to Victoria University, Melbourne, Australia. Available at: http://vuir.vu.edu.au/25357/1/Pakinee%20Kunkongkaphan.pdf

Ministry of Budget and National Planning (2017). Nigeria: Economic Recovery and Growth Plan 2017-2020. http://www.nationalplanning.gov.ng/images/pub/ERGP%20document%20as%20printed.pdf

Mitchelmore S, Rowley J (2010). Entrepreneurial competencies: A literature review and development agenda. Int. J. Entrepreneurial Behav. Res. 16(2):92-111.

Mohammed UD, Nzelibe CGO (2014). Entrepreneurial Skills and Profitability of Small and Medium Enterprises (SMEs): Resource Acquisition Strategies for New Ventures in Nigeria. Proceedings of 25th International Business Research Conference 13 - 14 January, 2014, Taj Hotel, Cape Town, South Africa, ISBN: 978-1-922069-429, 1-21.

National Bureau of Statistics (2012). 2010 National Micro, Small and Medium Enterprises (MSME) Collaborative Survey Report. Author.

Njoroge CW, Gathungu JM (2013). The effect of entrepreneurial education and training on development of small and medium size enterprises in Githunguri District- Kenya. Int. J. Educ. Res. 1(8):1-22.

Ocloo CE, Akaba S, Worwui-Brown DK (2014). Globalisation and Competitiveness: Challenges of Small and Medium Enterprises (SMEs) in Accra, Ghana. Int. J. Bus. Soc. Sci. 5(4):287-296.

Ogunyomi PA, Bruning NSB (2015). Human Resource Management and Organizational Performance of Small and Medium Enterprises (SMEs) in Nigeria. Int. J. Human Res. Manage. 27(6):612-634. http://dx.doi.org/10.1080/09585192.2015.1033640

Oluwatayo IB (2014). Information and Communication Technologies as Drivers of Growth: Experience from Selected Small-Scale Businesses in Rural Southwest Nigeria. https://www.researchgate.net/publication/270437750_Information_and_Communication_Technologies_as_Drivers_of_Growth_Experience_from_Selected_Small_Scale_Businesses_in_Rural_Southwest_Nigeria.

Rufai IA (2014). The Impact of Communication Technologies on the Performance of SMEs in a Developing Economy: Nigeria as a Case Study. Elect. J. Infor. Syst. Dev. Count. 65(1):1-22.

Sajuyigbe AS, Alabi E (2012). Impact of Information and Communication Technology in Selected Small and Medium Enterprises in Oshogbo Metropolis. J. School Commun. Infor. Technol. Fed. Polytech. Offa. 3(1):45-56.

Sengul M, Alpkan L, Eren E (2015). Effect of Globalisation on the Operational Performance: A Survey on SMEs in the Turkish Electric Industry. Int. Bus. Res. 8(7):57-67.

SMEDAN (2012). National Policy on Micro, Small and Medium Enterprises. Abuja. Author.

Teece D, Pisano G, Shuen A (1997). Dynamic Capabilities and Strategic Management. Strategic Manage. J. 18(7):509-533.

Wade M, Hulland J (2004). The Resource-Based View and Information Systems Research: Review, Extension and Suggestions for Future Research. MIS Quart. 28(1):107-142.

Wernerfelt B (1984). The Resource-Based View of the Firm. Strat. Manage. J. 5(2):171-180.