

**REPUBLIC OF TURKEY
ISTANBUL GELISIM UNIVERSITY
INSTITUTE OF GRADUATE STUDIES**

Department of Economics and Finance

**IMPACT OF NATIONAL COOPERATION ON
THE ECONOMIC UPSWING OF SMALL & MEDIUM
ENTERPRISES IN NIGERIA**

Master Thesis

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Supervisor

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DECLARATION

I hereby declare that in the preparation of this thesis, scientific ethical rules have been followed, the works of other persons have been referenced in accordance with the scientific norms if used, there is no falsification in the used data, any part of the thesis has not been submitted to this university or any other university as another thesis.

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SUMMARY

Small scale businesses face several challenges in Nigeria affecting their growth and development; and to address some of the challenges faced by SME, the federal government of Nigeria set up agencies such as Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) with the aim of aiding the growth and development of SME. This thesis looked at how SMEDAN as a national cooperation has contributed to the development of SMEs in Nigeria. The study utilized survey research design as its methodology; primary data was collected using questionnaire from a sample size of three hundred and two respondents. The major finding of the study was that SMEDAN contribute to SME through training to improve their skill and competence on developing and expanding their businesses. The study also found that SME face a major challenge in repaying the loans provided for them as the interest rate is often high. The study recommended that the interest rate placed on loans granted to the SME be reviewed downward at no interest rate and repayment period be elongated to allow the business owners recoup their investment make profits and then pay up the loans.

Keywords: SMEDAN, SME, National cooperation, Nigeria etc.

ÖZET

Küçük ölçekli işletmeler, Nijerya’da büyümelerini ve gelişmelerini etkileyen çeşitli zorluklarla karşı karşıyadır; ve KOBİ’lerin karşılaştığı bazı zorlukları ele almak için Nijerya federal hükümeti, KOBİ’lerin büyümesine ve gelişmesine yardımcı olmak amacıyla Nijerya Küçük ve Orta Ölçekli İşletmeleri Geliştirme Ajansı (SMEDAN) gibi kurumlar kurdu. Bu tez, ulusal bir işbirliği olarak SMEDAN’ın Nijerya’daki KOBİ’lerin gelişimine nasıl katkıda bulunduğunu incelemiştir. Çalışma, metodoloji olarak anket araştırma tasarımını kullanmıştır; birincil veriler, üç yüz iki katılımcıdan oluşan bir örneklem büyüklüğünden anket kullanılarak toplanmıştır. Araştırmanın en önemli bulgusu, SMEDAN’ın KOBİ’lerin işlerini geliştirme ve büyütme konusundaki beceri ve yetkinliklerini geliştirmeleri için eğitimler yoluyla katkıda bulunmasıydı. Çalışma ayrıca, faiz oranlarının genellikle yüksek olması nedeniyle KOBİ’lerin kendilerine sağlanan kredileri geri ödemede büyük bir zorlukla karşı karşıya kaldıklarını da ortaya koydu. Çalışma, KOBİ’lere verilen kredilere uygulanan faiz oranının, faizsiz olarak aşağı doğru gözden geçirilmesini ve işletme sahiplerinin yatırımlarını telafi etmelerini sağlamak için geri ödemesüresinin uzatılmasını, kar etmesini ve ardından kredileri ödemesini önerdi.

Anahtar Kelimeler: SMEDAN, KOBİ’ler, Ulusal işbirliği, Nijerya vb.

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ABBREVIATIONS

SME	: Small and Medium Enterprises
SMEDAN	: Small and Medium Enterprises Development Agency of Nigeria
GDP	: Gross Domestic Product
MSMEs	: Micro, Small, and Medium Enterprises
NACRDB	: Nigerian Agricultural Cooperative and Rural Development Bank
NBCI	: Nigerian Bank for Commerce and Industry
NERFUND	: National Economic Reconstruction Fund
BI	: Bank of Industry
SMEEIS	: Small and Medium Enterprises Equity Investment Scheme
NDE	: National Directorate of Employment
EDP	: Entrepreneurship Development Policy (EDP)
IDC	: Industrial Development Centers

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INTRODUCTION

This study aims to assess the impact of national cooperation on economic upturn of small and medium enterprise (SME) in Nigeria. National cooperation has been defined as a combined effort among the government, policymakers and key stakeholders to create conditions conducive to investments and job creation. This research focuses on the impact of national cooperation on small and medium enterprises in Nigeria, which is a development issue that is of vital importance to the sustainable growth and development of any economy. The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) is used as a case study to better understand this issue. The paper examines the role of national cooperation on economic upturn of SME in Nigeria through the following research questions: 1) What is impact of national cooperation on the economic growth of SME in Nigeria? 2) Are there any other factors that influence national cooperation?

CHAPTER ONE

1.1. Background to the Study

Small and medium sized enterprises (SME) are the engines of growth in developing countries. They are the basis for job creation, innovation and economic growth. As a result, they play a key role in social and economic policy. Business-support initiatives in developing countries are frequently founded on the idea that institutional restrictions (or failures) prevent SMEs from realizing their full potential in terms of creating employment, profitability, economic recovery, and poverty eradication. As a result, governments and development organizations devote significant financial resources to the development of SME sectors to overcome institutional limitations and enable SME to function more efficiently, resulting in increased productivity (Bahago, 2014).

In most developing countries, such as Nigeria, SME growth is heavily reliant on the government, which is primarily responsible for establishing an enabling climate for SME to prosper. In most cases, governments established created national corporations at various levels to give a significant amount of targeted aid to SME in low- and middle-income countries' economies (Bahago, 2014). For example, the Nigerian government maintains numerous national companies dedicated to promoting the growth of SME. The agencies provide frameworks and ensure the operational capability or enabling environment for SMEs through policy formation. They also act as SME financiers by providing low-interest loans to help them expand their capabilities.

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) is used as a case study to better understand the impact of national cooperations on SME. We all know that the success of any nation depends on the efficiency of its institutions. The more these institutions can perform effectively, the greater will be the opportunities for an individual or a business to obtain higher income. This is why I chose smedan as a case study for my research paper because we can learn a lot from them (both new and existing) in terms of their experiences, how they were able to overcome challenges, what strategies they used and how those actions were instrumental in achieving their goals. From those experiences, there are lessons like how small businesses could engage government agencies, how government could provide support for SME that strive to grow or expand and how economic development councils could serve as catalysts for SME allowing

them to compete with nationals especially foreign firms that are offering cheaper products & services.

Small and medium enterprise in Nigeria have not been able to contribute significantly to Nigeria Gross Domestic Product (GDP). Nigeria's small and medium companies account for less than ten percent of the nation's GDP. The number of people living in poverty demonstrates that most people working in SME are employed by major businesses. Small businesses provide valuable local supplies to large corporations, allowing them to expand into areas where they may not have been able to do so otherwise. By collaborating closely with small businesses, major businesses can access new markets that would otherwise be unavailable through their usual distribution channels.

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) was established in 2003 with the aim of developing a well structured and efficient Micro, Small and Medium Enterprises (MSME) sector. A sector of the Nigerian economy that contributes to the development of the country. The agency serves as apex and coordinating body for all things pertaining to the establishment, revival, and growth of MSME in Nigeria. They are tasked with improving on the implementation of Government Vision 20-20 and the trade and investment's ministry development approach (Evelyn, 2016). In this context, the role of national corporation on the economic upswing of SME in Nigeria will be examined in this study.

1.2. Statement of Research Problem

Small and medium-sized enterprises (SME) have attracted the attention of the public and commercial sectors for more than two years, mainly in underdeveloped countries. Because of their perceived value to economic growth, governments in many of these nations include measures that are regarded encouraging in their plans, strategies, for the promotion of small-scale companies. Those ideal benefits include, for example, job creation, especially in remote areas, transfer of traditional technology to the latest technology, rapid local entrepreneurship, reversal of urban-rural migration, increase in raw materials, promotion of local technology, mobilization of local savings balance of connectivity. integration of local savings by distributing investments more equally. The number of resources available to each industry varies greatly from country to country. In the past, large firms were encouraged while small firms were left behind (Isern, Agbakob, Flaming, Mantilla, Mantilla, & Tarazi, 2019).

Some financial institutions involved in microcredit and policy instruments such as the Nigerian Agricultural Cooperative and Rural Development Bank (NACRDB), the Nigerian Bank of Commerce and Industry (NBCI), the National Economic Recovery Fund (NERFUND) and the Bank of Industry (BI) were established to help small businesses grow. Small and Medium Enterprises Equity Investment Scheme (SMEEIS), Small and Medium Enterprises Development Agency (SMEDAN) and other policy-oriented institutions such as the National Ministry of Employment (NDE), Enterprise Development Policy (EDP), Industrial Development Centers (IDC) and others recently established to provide practical and financial assistance to small and medium enterprises (Ogechukwu, 2017).

Small and medium-sized enterprises (SME) have generally played an important role in the development of developed economies (NBS, 2020) and have proven to be one of the most viable sectors with economic growth potential. The achievements of governments in this sector are the result of priority considerations and the future returns of continued investment in the sector. Because of their small size, these firms require low initial capital, resulting in high labor ratios. They also require low levels of technology and management skills, both of which are widely available in society. In any economy, the extent to which SME can exploit opportunities and maximize their contribution is determined by the enabling environment created by the provision of the necessary infrastructure. Roads, telecommunications, electricity, ports and the creation and implementation of policies such as license funding to stimulate and strengthen the growth of SME (Samaila, 2015).

Nigeria's SME sector has failed to play the important and dynamic role it is expected to play in the growth and development of the country's economy. This is because SME have a number of disadvantages and obstacles that they need to overcome in order to succeed. Based on these assumptions, this study investigates how much SMEDAN as a government agency has contributed to the growth of SME in Nigeria.

The following research questions were developed for this study: What is the scope and policy mandate of SMEDAN as a national collaboration? What is the impact of SMEDAN as a national collaboration on small and medium-sized enterprises? To what extent has SMEDAN's operation as a national enterprise contributed to the growth of SME in the country? The broader objective of the study is to assess the impact of national cooperation on the growth of SME in Nigeria. Specific

objectives include: To examine the scope and policy mandate of SMEDAN as a national cooperation, to determine the effect of SMEDAN as a national cooperation on small and medium companies. To examine the extent to which the activities of SMEDAN as a national corporation have aided the growth of SMEs in the country?

1.3. The Study's Purpose

The conceptual scope of the study focuses on the assessment of national cooperation and its effects on SME. It will look at expanding awareness of national company's responsibilities, their policy mandates, and how they impact SME growth, operation, and productivity. The study will provide conceptual and empirical information on SME growth, the nature of national cooperation in Nigeria, and how the corporation's actions have benefited the operation of SME in the country. Research Hypotheses Statement for this investigation, the following hypotheses were developed. 1: The presence of Smedan development programs and support services significantly affects the growth and development of SME in Nigeria. 2: No relationship was found between SMEDAN development programmes, support services provided and the growth and development of SME in Nigeria.

This study is essential since the SME sector is critical to the country's economic progress. When the SME sector is well-developed, effective, and efficient, it produces jobs, lowers poverty, and minimizes inequality among society's members. Due to the importance of the SME sector, the Nigerian government established the Small and Medium Enterprise Development Agency of Nigeria to facilitate the access of micro, small and medium business owners to all the resources they need.

CHAPTER TWO

LITERATURE REVIEW

This segment focuses on a review of related literature that provides background information on SMEDAN and the impact of its activities on SME. The review shall take the pattern below: Conceptual Review: The scope and policy mandate of SMEDAN as a national cooperation. The effect of SMEDAN as a National Cooperation on Small and medium companies. The challenges that SMEDAN has faced in enhancing the growth of SME in the country.

2.1. Empirical Review

Concept of small and medium enterprises: The definition of small business has been controversial. A small business is described as individually owned and operated, although it is not better in terms of industry (Tesfom and Lutz, 2016). This can be described by sales volumes and the number of employees. According to Ogujiuba, Ohuche and Adenuga (2012), government agencies in a developed country consider small and medium enterprises (SME) as small enterprises, which can classify them as large enterprises in developing countries. This is because the volume of fixed investment and labor employment is usually much higher in these countries. It is important to remember that definitions change over time, so a company previously classified as an SME can become a large company if the number of key characteristics changes during the production process, even in developing countries.

The term small business is used loosely in much of the literature and refers to a wide variety of businesses (Ayyagari et al., 2017). A small company, Campos et al. (2014), is independently owned and operated and is not dominant in its area of operation. In terms of added value, asset value, annual turnover and number of employees, researchers and other interested parties have used the criteria in small business operations.

The most common criteria for defining a category are annual revenue and number of employees. All researchers and practitioners in the field face the challenge of definition. Micro, Small and Medium Enterprises (MSME) are three types of MSME. According to the Federal Ministry of Industry, a medium-sized enterprise is a company with operating assets of less than N200 million and employing less than 300 people. A small business, on the other hand, has a balance sheet of less than N50 million and employs less than 100 people. The term small business does not include

annual turnover. The National Economic Reconstruction Fund (NERFUND) defines a small and medium-sized enterprise (SSE) as an enterprise with a balance sheet volume of less than N10 million but no relation to annual turnover or number of employees (Ogujiuba et al., 2016).

As the classification of firms into small and large is a subjective assessment, there is no single, globally accepted definition of SSE (Ekpeyong and Nyong, 2011). The National Industrial Standards Board defines small and medium-sized enterprises (SME) as businesses with capital expenditures (including working capital but not land) of more than \$31 million but less than \$50 million and labor costs between 11 and 100 people.

By definition, SME are small family businesses that provide essential goods and services. SME also lack the organizational and management structure of a large enterprise. Compared to similar companies in rural areas, urban SMEs are more structured. The National Council of Industries (2019) defines small and medium enterprises (SME) as enterprises with a total cost of less than two hundred million naira (N200,000,000) excluding land. However, policy makers and researchers cannot agree on what constitutes a small or medium-sized enterprise.

The United Nations Industrial Development Organization (UNIDO) has defined 50 small businesses in 75 countries based on factors such as capacity utilization, production, employment, capital, type of country and other factors more related to the country's industrial policy. However, it has been reported that the SME sub-sector, excluding informal businesses, can account for almost 87 percent of all businesses operating in Nigeria. USAID (2019) Described enterprises as informal enterprises with up to five employees, including unpaid family work; Small businesses with 5-20 employees; and medium-sized enterprises with 21-50 employees in the formal sector.

According to Egbuogu (2013), SME are defined differently in different countries and continents. According to Carpenter (2013), essential criteria used in definitions may include a combination of the following: number of employees, financial strength, value of sales, relative size, initial capital investment and types of operations. However, Inang and Ukpong (2016) emphasized common indicators in most definitions, such as the amount of capital investment (fixed assets), the value of annual turnover (gross output) and the number of employees employed. The Nigerian government has used several definitions and criteria to classify micro and small enterprises. It used machinery and equipment and working capital at one time. The second step used cost of capital and turnover.

The federal Department of Industry, which oversees micro and small businesses, has chosen a more relaxed definition, especially regarding the values of installed fixed costs.

The Industry Council (2017) defined micro enterprises as industries whose total project cost does not exceed N500,000 excluding land costs. On the other hand, the council defines small businesses as industries with a total project cost of not more than N5 million (\$500,000) or less, excluding land costs. In addition, the National Industrial Council of Nigeria, at its 2006 scheduled meeting, adopted the report of its Sub-Committee on the Classification of Industrial Enterprises in Nigeria and adopted new classifications and criteria for Cottage/Micro/Small Enterprises.

According to the council, cottage/micro industries are businesses with a total cost of less than N1 million including working capital but excluding land cost, employing less than one person; Small businesses, on the other hand, have a total cost of more than N1 million but less than N40 million and employ between 11 and 35 people.

According to Stanley and Morse (2015), there are eight industries of different sizes. They adopted a functional approach and emphasized the difference between small and medium-sized enterprises from larger enterprises, highlighting differences in characteristics such as lack of specialization, close contact between management and production workers, and lack of finance. They suggested that companies with less than 100 employees should be classified as small and companies with more than 100 employees should be classified as medium-sized companies.

While the 10-employee limit for micro/cottage industries was flexible enough to cover about 95 percent of rural industries and micro enterprises in this category, the N1.0 million limit may exclude about 40 percent of such entrepreneurs with modest factory buildings and basic businesses infrastructure. According to the UNDP/UNIDO (2000) report. (e.g., access roads, generators, boreholes, storage areas, etc.).

Also, while the thresholds of N40 million for small scale industries and N150,000,000 for medium industries are largely unchanged, the thresholds of 35 and 100 workers are not based on the actual structure of industrial enterprises in the country. Small and medium-sized enterprises, according to Fasua (2016), include firewood stocking, food packaging, meat retailing, plant production, restaurant service, small poultry farming, rabbit farming, organizing work groups, managing children's school, domestic service, organizing festive meals

Soap production, aquaculture/fish farming, chalk production, foam production, nylon production, concrete block production, hair/body cream production, chemical production, commercial poultry farming, professional nail, accounting, education, food and beverage production, and other enterprises in the middle category Fasuan (2016) respectively.

Several difficult economic conditions characteristic of the Nigerian business environment over the years have hindered the establishment of sustainable SME in the country. The Administrator of Development Institute, Nigeria listed some of these difficulties (IDAN, 2017). First, informal forms of finance continue to be the main source of finance for SME in Nigeria.

Personal savings as well as borrowing from friends, family, and credit unions are examples of this. Formal financial institutions, such as commercial banks, continue to be hesitant to give SME credit. Micro finance schemes and institutions, on the other hand, are still in the early stages of development and thus have limited capabilities. Second, the success of economic initiatives such as SME is primarily determined by the entrepreneurial talents of the founders. SME owners must be able to manage and learn basic management skills such as planning, organizing, coordinating, leading and communicating. Work experience in other companies or technical and management training programs are also good opportunities to develop creative and inventive skills.

However, Nigerian SME have a high failure rate due to lack of management and entrepreneurial skills. Finally, there is the problem of inadequate institutional and infrastructural support: electricity, portable water, access roads and other infrastructural deficiencies continue to hinder the expansion of SME in Nigeria. In addition, state institutions such as the police, judiciary and others are still inadequate in terms of internal security and speedy justice. In addition, intellectual property is not adequately protected. In addition, regardless of the availability of resources, the registration fees for various websites are the same for small and large companies of several government agencies. In particular, both small and large companies must pay the same minimum amount when opening a business account in several banks. Fourth, Nigeria's business environment has become uncertain and unreliable due to ongoing political and ethnic-religious conflicts and inadequate governance and accountability in the public sector.

Other adverse conditions include slow fiscal and monetary policies, complex taxation and ineffective enforcement of high interest rates, unstable exchange rates and high inflation. These factors crippled the economy and left it vulnerable to the vagaries of the global capitalist system.

The result was an over-reliance on foreign technologies, end products and values, and a deteriorating infrastructure. Small businesses or SME are particularly vulnerable because of these circumstances, and not only do their competitive capacities suffer because of this, but their very survival becomes a fight.

In addition to the challenges, there are barriers to doing business in Nigeria that have indirect effects on SME because of the interaction between SME and business. For example, many small businesses are small for years because of the mindset of the owners, i.e., lack of entrepreneurship. Many Nigerians try to satisfy their daily needs rather than their passion. They cannot operate their business beyond the subsistence level because they lack basic skills. As a result, there are few innovations and their global competitiveness suffers.

In addition, Nigeria's economic structure is excellent for producing government jobs and middlemen who thrive in the shadow economy. Furthermore, the concept of entrepreneurship is sometimes limited to individuals seeking profit through magical or superstitious means rather than strategic management. According to Ogbori and Ikhimokpa (2015), these are all the result of lack of entrepreneurship education. Furthermore, according to Enwegbara (2016), the organic process of economic development requires educating the youth in employability-enhancing subjects such as science, technology and engineering.

They are needed to increase the entrepreneurial potential of the country and to revive the economy. If these skilled workers cannot find work in their own country, they move to countries where conditions are more favorable. These contributed to the creation of the so-called successful African diaspora, which greatly contributed to the economic development of those countries and, as a result, the continued decline of native African entrepreneurs on the continent. Even when they return to Africa with a burning desire to instill the spirit of entrepreneurship in the younger generations and spread their talents, knowledge and experience, the prevailing enabling political, ethical, economic, infrastructural and other environments discourage them and transform them into national workers and producers of raw materials purely for the export and import of finished products from the West. According to Enwegbara (2016), this claim has had a long-term negative impact on African economic development.

2.1.1. Small Scale Enterprises

Their Roles and Impact. The literature on economics and finance has much to say about development concerns. They're fascinating because they're at the center of many government strategies. The reduction of poverty is at the heart of economic development policy in Nigeria. Babajide (2008) found that poverty alleviation efforts helped reduce the level of poverty in the country, by focusing on two main goals: raising people caught in poverty out of it and preventing people already above the poverty line from falling into it.

The encouragement of small and medium-sized firms is one of the most effective ways to decrease poverty and promote economic development. Small-scale enterprise development is considered a tool for achieving sustainable development, which assures that the general population may achieve an adequate level of wellbeing now and in the future.

Economic growth is not, in fact, unplanned and inequitable. Economic empowerment and widespread participation in the country's economic and social life are often associated with growth. As a result, industrialization is a viable approach for economic growth. Promoting small business as a sub-sector of industrialization is an important tool for economic development, as it is well suited for use as a development tool.

The 2002 and 2003 Monetary Policy Circular of the Central Bank of Nigeria states that small businesses are important for job creation, skill acquisition, production growth, local technology improvement and limiting rural-urban migration. Its significance can be seen in a variety of ways:

1. They help to build capacity because they provide possibilities for entrepreneur training
2. Because small scale firms are labor intensive, they often create more jobs per unit of investment.
3. They are fueled by the economic activity of local communities, which uses primarily locally sourced raw materials, resulting in higher value-added operations.
4. Food industry services are provided by small companies that act as suppliers of large intermediate products and components to large industries, as well as important intermediaries in the marketing of the end products of such companies.
5. Technological advances occur when local skills and technology are adapted to suit a particular situation; the 'Aba created' syndrome is clear evidence of this type of technological gain, which invariably spurs economic growth.
6. Because they can live in less complex industrial infrastructure, they can also act as an agent of industrial spread and rural development.
7. Small businesses offer an appealing alternative to large corporations in developing countries, such as

Nigeria. This is because they have short gestation periods and strong potential for a speedy return on investment.

Considering the impact and indicators of small businesses on the economy, it is not surprising that they account for more than 90 percent of employment and 30 to 70 percent of GDP. It is not surprising that the government proposed to establish the Small and Medium Enterprises Development Agency (SMEDA) in its economic direction (1999–2003) for the development of SME. The government's goal of creating five million jobs in four years includes training and employment of at least 50% of university graduates, with a projected 130,000 jobs per year. The financial sector cannot be neglected in helping the government. Banks are now required by law to set aside 10 percent of their pre-tax profits for equity investments and support small and medium-sized businesses. Total funding for this program is expected to be \$42 billion per year, which is significant.

Poverty reduction, job creation, and long-term livelihood are all goals of Nigeria's recent regimes' economic development programs. Small and medium-sized businesses are ideal for achieving these aims. The government has been considering encouraging small and medium-sized businesses because of the country's abundant agricultural, oil and gas, and internal resources. This should make it relatively simple to build these businesses. It was perhaps in recognition of this that, as early as 1975, during the third National Development Programs, a shift in industrial development strategy from large-scale and import-substitution industry to small and medium-scale firms occurred. The government is likely to be influenced by favorable experiences in encouraging small and medium-sized enterprises in other economies. The rapid transformation of the Asian Tigers from poor primary manufacturing economies to industrial giants in the second half of the 20th century required the continuous development of small and medium-sized enterprises in Nigeria.

2.1.2. Factors Affecting Small- and Medium-Sized Business Performance

Financial:

Since 1975, when the government shifted its industrialization policy to prioritize SME over import substitution and large-scale manufacturing, successive governments have offered a variety of financial, institutional, and other incentives to help SME grow. The achievements reported

cannot be claimed to be comparable with the efforts put in. Despite their potential relevance in any economy, the high death rate among established SME in developing economies is a major source of concern. Only two out of every ten newly founded enterprises in Nigeria survive to the fifth year, according to the International Finance Corporation (IFC) in April 2013, Vol. 1, 2002. The survival rate of new businesses in Nigeria is only 15%. According to the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN). This indicates that there is a problem. The reason for the poor performance of the industry is the inability to raise capital to support operations.

According to a study by Ekpenyong (2017), traditional financial institutions (commercial banks) provide little financial assistance to SME in practice. Small businesses have serious structural flaws that make them high-risk borrowers, and traditional banks are reluctant to provide the types of loans that small businesses need due to the nature of their credit rating systems (Hammond, 2015). Solola (2006) outlined the reasons why SME do not receive funding from traditional sources

First, the inability to meet the severe conditions imposed by financial organizations, particularly banks, makes bank loans difficult to obtain. Second, banks often regard SMEs as high-risk entities, and as a result, they would demand terms that would put them in a favorable position. Third, most SME initiatives are unbackable, and as a result, SMEs are unable to persuade lenders (banks) of their viability. Another stumbling block is the high cost of borrowing money (high interest rates). SMEs promoters do not submit enough information to help speed up the processing of their financial requests. Fifth, experience has demonstrated that essential information such as market conditions, equipment and machinery prices, and so on is not readily available. As a result, the financing proposal is delayed, funds are delayed, and the project execution period is lengthened.

Essentially, SMEs' structural flaws render them high-risk borrowers, which are a fundamental factor in their failure to obtain funding from formal sources, particularly commercial banks. As a result of the significant transaction costs involved in reviewing the financial statements and supporting papers of SMEs, most of these financial institutions, such as banks, prefer to ask for collateral when lending to SMEs. When this criterion is strictly followed, the goal is to limit the danger of funds loss (Adejoh, 2016). According to Ekhaton (2016), the nature and characteristics of small-scale firms can occasionally cause considerable challenges. As a result, he divides their

issues into two categories: a. Issues that arise in a small business. b. Issues stemming from a lack of institutional support.

Babajide (2020) notes that the main challenge for small-scale entrepreneurs is not so much obtaining financing as it is being able to secure access to capital. Although the government shifted its industrialization policy in 1970 to prioritize small and medium-sized businesses over import substitution and large-scale industrialization, successive governments have offered a variety of financial, institutional, and other incentives to promote small and medium-sized businesses.

Private projects are equally well-known. The accomplishments listed do not appear to be comparable with the effort put forwards. Mordi (2020) argued that money is not the most pressing issue facing small businesses. He prefers to look at the situation from two angles. According to him, most small business owners are unaware of the importance of seeking equity participation in their company. He claimed that many small business owners run their companies without any sort of financial accountability and are completely unaware of the importance of seeking equity involvement that might propel the company to greater heights.

He believes that marketing protection for small businesses is a key issue for the government. He noted that local manufacturers face strong competition from their overseas competitors, who benefit from economies of scale that offer them an unfair edge. He used Nigeria's textile sector as an example. He noted that Nigerian wax used to be the best among others in the market, but has now been displaced by Hollandaise Wax, which is now considered current wax and has driven down the price of Nigerian wax. An example is the Nigerian candle industry. He explained that a pack of candles used to cost very low and quite affordable before the government's trade policies opened the country's borders to all kinds of goods, including substandard and counterfeit goods. According to him, the business is currently on the verge of extinction. This, he claims, is due to the imported candles selling for a lower price per box, which has resulted in a dramatic decline in regional patronage.

Another way the government could help small businesses is by encouraging patronage. Shibu claimed that the government's efforts to make more and buy made-in-Nigeria items are insufficient, and he believes that the government should take tangible actions to increase morale by patronizing small businesses. He noted that many of the keyboards used in Nigerian churches and other places are today manufactured by tiny businesses in wealthy countries. When some tiny

Japanese businesses created these keyboards, they were able to add more mellifluous notes before shipping them down to Nigeria. Although the government has announced a ban on the importation of certain products such as turkey, beer, bottled water and cigarette lighters in order to protect local industries from foreign competition, an industry expert warned that if you provide money to someone to create something but do not buy their products, especially in a location where the government is a big customer, you are not creating a market for them.

He suggested that Nigeria follow India's example by restricting foreign trade, which has allowed Indian businesses to become more competitive by establishing domestic production and relying on local raw materials. Obitayo (2017), and hence face the same issues. Small businesses, on the other hand, are more subject to these restraints than large businesses due to their size, nature, characteristics, and isolation. As a result, the rate of company failure was disproportionately high among small businesses (SSEs).

Moreover, despite the government's efforts to finance and ensure that the regulatory environment is conducive to the controlled growth and development of small businesses by removing regulations that are detrimental to growth and development, there are still areas where regulation needs to be adjusted. updated yet.

Funds may be thought of as the lifeblood of every established business (Akinruwa, Awolusi & Ibojo, 2013). It determines a significant portion of an organization's performance. Other determining elements emerge because of successful and efficient money use. According to Ogunjuiba et al. (2014) empirical research, money is one of the determining variables that contribute to the success of SMEs to the tune of 25%. Because of their inability to obtain finance, many SMEs in Nigeria have failed.

Barnerjee and Duflo (2017) added to this by stating that lending operations bring money into the economy which, if used properly, improves living standards, business efficiency and always adds value to the bottom line of economic development. It is reasonable to conclude that the inability of business owners to obtain financing from financial institutions is a significant difficulty for both the businesses and the owners. As a result, it has driven most business owners to seek alternate sources of funding, which, in most circumstances, are unable to maintain the long-term growth that businesses require to thrive.

Many entrepreneurs are unable to obtain financing from financial institutions because they do not meet the bank's standards. This has forced businesses to turn to resources such as loans from friends and relatives, and profit has been ploughed back or kept. These alternative sources are frequently insufficient to truly aid the establishment and development of companies that can result in job creation and poverty alleviation.

Political Factors: According to Akinyosoye (2016), political forces influence the success of small and medium businesses by causing fundamental changes in government policy. While the government encourages private initiative, foreign investment and non-oil exports provide various incentives that help SMEs to be more successful by creating an enabling environment.

Politics has an impact on SME success by ensuring continuity and stability in government, which ensures the constant execution of effective policies. When the government is constantly changing, this leads to insecure government policies, which can have an impact on the performance of SME.

Infrastructure: The importance of infrastructure in the activities of SMEs cannot be overestimated. Electricity supply, proper road system, consistent water supply, efficient communication system and markets are all examples of infrastructure in that area. The activity of SMEs is hampered by unstable electricity supply. As an alternative source of electricity must be found, this leads to a decrease in productivity and an increase in production costs (Akinruwa, Awolusi and Ibojo, 2013). The success of small and medium-sized enterprises depends on the availability of electricity, a good road network and a reliable water supply.

Government policies are tools to create an environment for small business growth, Akinruwa et al. (2013). The government establishes regulations and structures that allow businesses to compete favorably against one another on a regular basis. The development of SMEs is aided by favorable government policies.

Raw Materials: These are the inputs that the company uses to create output. The lack of or limited quantity of certain raw materials increases production costs; insufficient raw material supply creates stagnation, low product quality, and poor performance, among other things. This demonstrates that appropriate raw material supply ensures good company performance (Akinruwa et al., 2013). Enterprises function better when they have access to high-quality resources in sufficient quantities.

2.2. SMEDAN's Scope and Policy Mandate

The Small and Medium Scale Industries Development Agency of Nigeria [SMEDAN] was established in 2003 under the Small and Medium Scale Industries Development Agency (Establishment) Act to promote and support development programs in the small and medium scale industries sub-sector. On June 19, 2003, the Riigikogu approved the law, which entered into force (SMEDAN website, 2020).

The agency is tasked with providing information on raw materials, machinery, equipment, markets and government organizations such as the Standards Organization of Nigeria (SON), the National Food and Drug Administration Control Agency (NAFDAC) and the Corporate Affairs Commission. (CERT). The organization provides training and capacity building in areas such as accounting, bookkeeping, business planning, quality control and computer literacy. Its purpose is to help obtain funding; develop better working conditions; Access to mentoring programs; receive counseling services; and establish connections with other product-enhancing companies.

In the interests of micro, small and medium-sized enterprises, SMEDAN cooperates with regulatory authorities. SMEDAN's mission is to provide micro, small and medium-sized enterprises with all the information they need to meet their regulatory obligations. The agency aims to create an organized and efficient micro, small and medium enterprise sector that will contribute to Nigeria's long-term economic growth.

Mission: To promote the growth of small, micro and medium-sized businesses by providing them with all the necessary resources.

2.2.1. Functions of SMEDAN

Under the SMEDAN Act 2003, the agency has the following responsibilities: i. Development and structuring of political ideas for the growth and development of micro, small and medium-sized enterprises; ii. To encourage, monitor and coordinate the development of the MSME sector; iii. Promotion and facilitation of development programs, tools and support services to accelerate the development and modernization of SME. Iv. pioneers' rural industrialization and poverty alleviation.

2.2.2. The intended recipients

Micro, small and medium-sized enterprises; Aspiring entrepreneurs; SME support institutions; (iv) Non-Governmental Organizations [NGOs], Faith Based Organizations [FBOs], Community Based Organizations [CBOs] and Business Member Organizations [BMOs] in the MSME sub-sector; Federal Government through an operational feedback mechanism.

2.2.3 Challenges and Constraints facing SMEDAN

The agency's biggest problem is that its funding is shrinking. Given the large number of companies in need of various assistance and the challenge of covering a large country like Nigeria, the agency's statutory allocation has steadily decreased while activities, awareness and demands have increased. These trends significantly affected the program. The cash crunch comes at a time when the agency's entrepreneurial campaign is receiving positive feedback and the number of people receiving the service is growing.

Wetted appetites of potential MSME, particularly youngsters and women, have not been fulfilled, resulting in some frustration. As paid work possibilities diminish and more individuals are pushed into early retirement because of the current/general economic slowdown, it becomes even more concerning. Almost all of the agency's fixed assets (particularly IT equipment and vehicles) have reached the end of their useful lives, resulting in exorbitant operating expenses. Nonetheless, the Agency's operations include a significant amount of fieldwork and information networking.

Weak MSMEs' financial access after an MSME has completed the essential business/entrepreneurship training, including the learning of necessary skills to develop a business plan and begin/expand operations, the next step should be easy with financial availability. Regrettably, this is not the case. MSME face significant discrimination, and it is regrettable that less than 1% of SMEDAN's Enterprise Development Programs (EDPs) participants have been able to obtain finance to turn their expertise into a viable firm (Junaidu, 2014). This is a concerning trend since entrepreneurial education is not a goal in and of itself, but rather a means to an end.

2.3. Empirical Research on Small and Medium-sized Businesses.

A number of empirical studies have been conducted to assess the challenges and opportunities faced by small and medium enterprises in Nigeria. Olagunju (2016) examines the challenges and prospects of micro and small enterprises. Non-parametric simple percentages and Z-test statistical techniques were applied to a sample of 100 SMEs randomly selected from 10 local governments in Lagos State, South West Nigeria. The results showed that lack of financial and managerial skills hinders the effective operation of SME in Nigeria. Therefore, the authors recommend that both governmental and non-governmental organizations organize seminars to teach people how to plan, organize, manage and run their businesses.

To examine factory size and factor productivity in agriculture-related sectors and assess implications for industrial policy in Nigeria, Akinyosoye (2016) used non-parametric simple percentages and Z-test statistical techniques on a sample of 100 SMEs randomly selected from ten locations. governments in Lagos State, South West Nigeria. The study found that SMEs in Nigeria are inferior due to lack of financial and managerial capacity. Therefore, the authors recommend that both governmental and non-governmental organizations organize seminars to teach people how to plan, organize, manage and control their businesses.

Aggarwal, Klapper, and Singer (2016) used simple percentages and chi-square tests to assess the role of microfinance in financing businesses in Africa. According to the findings of the study, SME in Lagos are conducive to long-term development. Therefore, the report recommends that the government encourage young people to develop entrepreneurship so that they can work for themselves.

In addition, Kadiri (2018) used binomial logistic regression to analyze the contribution of SME to job creation in a sample of 650 SME in Nigeria with 180 agricultural cooperatives and 70 non-agricultural SME. According to the author, because SME were unable to obtain sufficient financing, they were also unable to create significant jobs. In addition, the survey revealed that the majority of small business owners surveyed turned to non-traditional sources of financing to start their businesses.

Similarly, Olanye (2016) used simple percentage and chi-square on a sample of 150 questionnaires, 120 of which were collected and processed to investigate the impact of small and

medium enterprises on job creation in Lagos, Nigeria. According to the findings of the study, SME in Lagos support long-term growth. Therefore, the study recommends that the government encourage young people to acquire entrepreneurial skills and self-employment.

Furthermore, Kuene (2018) used binomial logistic regression to assess the role of SME in job creation in a sample of 650 SMEs from Nigeria, including 180 agro-allied and 70 non-agri-allied SMEs. According to the author, SMEs could not create many jobs because they did not receive enough funding. In addition, most of the interviewed SME used informal sources of financing to start their businesses.

Obamuyi (2017) used descriptive statistics of nine commercial banks and 115 SMEs from selected local governments in Ondo State to estimate loan disbursements to small and medium enterprises in Nigeria. The findings revealed a number of issues preventing small businesses from growing their loan portfolios, with poor credit, lack of collateral and regulatory constraints at the top of the list. The study also showed that the default rate of small business loans in Nigeria was low at 6.90 percent of total loan commitments.

A study by Taiwo, Ayodeji and Yusuf (2018) showed that SME (Small and Medium Enterprises) are an effective way to promote economic growth and development in Ogun State. The authors randomly selected 200 SME from five state municipalities and evaluated their performance using descriptive and inferential statistics such as simple percentages, Spearman's correlation coefficient, etc. The results revealed that the most common obstacle to business growth was the lack of financing, mismanagement; corruption; lack of training and knowledge; inadequate infrastructure; insufficient profit; and low patronage.

Sokoto and Abdullahi (2013) investigated the impact of small and medium enterprises (SME) on poverty in the North West region of Nigeria. The authors used a t-test to compare 400 SME in Sokoto and Zamfara with large companies. The empirical results of the study show that the workforce in small companies is modest compared to large companies. The results of this study contradict the common belief that SMEs create more jobs than large companies.

To investigate the central role of SMEDAN in Ogun State, Nigeria between 2005 and 2010, Oduyoye, Adebola and Binuyo (2013) used both inferential and descriptive data from 140

respondents divided into 27 managers and 180 non-managers (SME owners). The authors conclude that SMEDAN has not performed as expected in connecting SMEs to cheaper financing options.

Evbuomwan (2016) used Ordinary Least Squares (OLS) to investigate the main determinants of SME failure in Bindura, Zimbabwe, using change in return on investment as a proxy for SME failure. The author used formal and informal interviews, questionnaires and focus groups to collect research material. The results showed that the main reasons for failure of Bindura SMEs are lack of general management knowledge, lack of finance and high raw material costs.

Similarly, Kapila and Mead (2015) studied 60 SMEs in Kakamega, Kenya using descriptive statistics such as mean, standard deviation and simple percentage. According to the authors, less than half of the SMEs in Kakamega City used formal financing as a source of capital. SMEs, on the other hand, suffer from tough competition, high operating costs, poor sales and low profits.

Another study by Adidu (2016) looked at financial barriers for SME in the Philippines using a simple percentage of 97 SMEs in the clothing, textile, automotive, electrical and electronics, and food industries. According to the results, 1% of respondents aim to increase the size and scope of their company in the future. In addition, 67 percent of SMEs reported that the only way to increase their resources is to take a bank loan.

In addition, Arteago and Fernandez (2020) used simple percentages to analyze direct observational data on the role of government funding in boosting the competitiveness of SMEs in Sabah, Malaysia, and found that government funding is critical to the success of the effort. increase the competitiveness of SMEs.

Stephanou and Rodriguez (2018) used base percentages to assess the impact of 200 randomly selected SMEs on Sidhi rural development. The data shows that the establishment of SMEs has increased significantly in recent decades, especially in Sidhi, where women are actively involved. As a result, the study indicates that the government supports women in different regions of Pakistan. For 400 randomly selected respondents, Syed et al. (2011) investigated sustainability through women's participation in small and medium-sized enterprises (SME). Using base percentages, the authors found that running a business from home and lack of marketing resources were the most pressing challenges.

In a study titled “Entrepreneurship and Business Skills and Training Needs Analysis of the Plastics Manufacturing Industry (PMI) in the Eastern Cape Province of South Africa”, Asika (2017) found that the success of SMEs in PMI depends on. entrepreneurship and business skills. As a result, SMEs in the sector need training in these competencies to succeed. Many studies have shown that entrepreneurship and business acumen are critical to the success of small businesses.

According to Botha (2016), a lack or low level of key skills such as motivation, resource mobilization, financial management, human resource management, marketing and technical skills can lead to zero performance, while a weakness in one element can lead to efficiency. reduce the overall efficiency of the company. As a result, increasing the capacity of some of these skills can contribute to the improvement of the business performance of the entrepreneur (Botha, 2016). On the other hand, support skills would reduce performance but not completely destroy the company if they are absent. This also means that improving the capacity of these support options would help SMEs to be more successful. This suggests that it is very important to have all the core skills to achieve the desired results, as well as supporting skills to improve the company's performance.

Entrepreneurial and business skills can be acquired on the job or through training. According to Antonites (2013), successful transfer of skills can occur when experienced persons/employees participate in the learning of the unskilled. This study, based on entrepreneurship education methods, emphasized the need to develop entrepreneurial skills to manage a competitive entrepreneurial venture.

Umsobomvu Youth Fund also offered various training programs which indicated that a successful entrepreneur needs both entrepreneurship and business acumen to create a competitive business. It was concluded that all business and entrepreneurial skills are essential to the long-term viability of a business and should be taught to future entrepreneurs. The training offered to SMEs significantly improves the knowledge of the owners in several different areas and thus promotes the growth and development of the area.

Furthermore, Solomon (2017) in his study on entrepreneurship education stated the necessity of entrepreneurship and business skills to sustain a business. According to Kunene (2018), an entrepreneur's initiative and talent are important drivers of success. Small business education is mostly internally focused and provides general management skills such as marketing, finance, accounting, interpersonal and labor relations (Solomon, 2017).

Finally, entrepreneurship education is argued to improve SME performance over time, showing the importance of entrepreneurship and entrepreneurial skills in the business sector, especially for entrepreneurs. Business and entrepreneurial skills are critical to the long-term viability and profitability of a business (Smith and Perks, 2016). Babajide, A. (2019) conducted a thesis on the impact of microcredit on micro and small-scale enterprises in South West Nigeria using multiple regression analysis. The establishment of Business Support Centers or Business Information Centers in every state of the federation is one of the ways in which SMEDAN intends to ensure the survival of small businesses in the state (SMEDAN).

Unfortunately, according to an empirical study conducted in Ogun State, Nigeria, the state is still benefiting from this laudable system (Baadom, 2017). Such centers should provide online/website services and free business advisory services to MSMEs enterprises including cooperatives. These companies are also expected to provide useful information about existing business ideas and prototypes that cooperatives and other companies can use. If they do not, the result is the suppression of the growth of these companies and all the consequences that come with it, including possible collapse (Baadom, 2017). The objective of the study was to use scientific and empirical methods to demonstrate the presence or absence of SMEDAN Business Support Centers in Ogun State, Nigeria and to assess the role of such support offices in the survival of selected businesses in Ogun State, South West Nigeria, between 2005 and 2010 (Baadom, 2017), among the variables tested are the establishment of business support centers in the state to help small businesses, SMEDAN's collaboration with the Ogun State Government to establish industrial parks that would facilitate access to businesses. SME and national infrastructure and security. According to (Ojo, 2019), the study revealed that financing was a key issue with the huge number of companies seeking different types of assistance to expand their business, as well as the challenge of covering the entire country. Findings of the study showed that between 2005 and 2010, SMEDAN did not support cooperative-financed enterprises in Ogun State, Nigeria through the establishment of entrepreneurship support centers. In a separate SMEDAN study, Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) Services and Small Business Survival in Ogun State, Nigeria, findings showed that SMEDAN's mandate in the SME sector did not meet public expectations (Ojo, 2019).

According to a special report by the agency published in The Guardian newspaper on September 3, 2018 (page 85), there were several reasons for the failure of SMEDAN, including insufficient financial assistance from the government to meet the goal. According to the organization, funding was a major problem because many companies needed different types of support to expand their operations and it was difficult to cover a large country like Nigeria (The Guardian, 2018). According to the report, SMEDAN has failed to promote cooperative financial enterprises in Ogun State, Nigeria.

The Federal Government of Nigeria is encouraged to assess all the issues limiting the functioning of SMEDAN and make the necessary changes to ensure that the agency fulfills its purpose. The present study differs from others in that it aims to find out the performance of SMEDAN as a national cooperative to promote the growth and development of small and medium-sized enterprises in the country.

CHAPTER THREE

METHODOLOGY

3.1. Introduction

This chapter introduces and describes various instruments used in research. The information used in this study is collected from primary sources. These include study design, study population, sampling and sampling techniques, data sources, and techniques used in data analysis and hypothesis testing.

3.2. Research Design

This study uses a survey method as a research method to generate relevant information from the field. The survey examines both large and small population groups. The survey method examines large and small populations that are sampled and studied to obtain the relative prevalence, distribution and relationship of the variables being studied. Survey research is a technique used to obtain information about facts, attitudes and opinions of people about an event, issue or object. A survey method is used to ascertain the views of the respondents on the contribution of SMEDAN (SMEDAN) to the growth and development of small and medium enterprises in the Federal Capital Territory (FCT), Abuja. This study conducts a survey using a representative sample to obtain this information.

3.3. Population and Sample Size

The basic population of this study is four hundred and ninety-seven (497) beneficiaries of SMEDAN programs, SMEDAN staff and consumers of SMEDAN benefit products: the first category is staffs in SMEDAN headquarters in Abuja, which is one hundred and thirty-eight (138), twenty-six (26) junior staff and one hundred and eleven (112) senior staff (SMEDAN Annual Report 2019).

Another population group is those who have benefited from SMEDAN activities. Considering that not all micro, small and medium-sized enterprises may have benefited from the activity of SMEDAN, the target groups are those who have benefited from SMEDAN in one way or another. To do this, a list of those with whom SMEDAN communicated is sourced. SMEDAN contacted 221 FCT cooperative entrepreneurs. (SMEDAN Headquarters, Abuja).

Table 3. 1.Rundown of the population and sample size

Group/Cluster	Population size	Sample size
Staff of SMEDAN	112	20
FCT Beneficiaries: Waste recycling, oil mill, leather processing	178	108
Tailoring cluster wood/metal panteka	207	113
Total	497	241

3.4. Sample Technique

Using a purposive sampling technique, we sampled 20 out of 112 senior staff at SMEDAN headquarters in Abuja. We choose senior staff because they usually go to the field. A purposive sampling technique is a strategy in which places, people, or activities are deliberately selected to produce information that cannot be obtained from other sources.

Another demographic group of SMEDAN recipients is 385. That is 240 men and +145 women. Using the pale - squid and squid (2006) formula, we reached the following sample size:

$$NZ + Se \times i - P$$

$$n = \quad "$$

$$NSe + Z^2 \times Pi - P^2 \text{ Where } n = \text{Sample size}$$

$$N = \text{Total number of populations}$$

Z = the standard value (2.58) of 1% level of probability with 0.99 reliability
 Se = Sampling error (0.01)
 P = The population proportion

$$385 \times 2.58 + 0.01 \times 0.5 \times 0.5$$

$$885 \times 0.01 + 2.58 \times 0.5 \times 0.5$$

$$993.3 + 0.0001 \times 0.5$$

$$3.85 + 0.645$$

$$\frac{993.3}{4.495} + \frac{0.00005}{4.495} = 220.97 \ll 221$$

$$= 220.97 \ll 221$$

$$4.495 \quad 4.495$$

For the recipient, the sample size is 221.

Therefore, the sample of this study is 144. The rationale for this sample is based on the customer. According to Asika (2006), the sampling method is as important as the sample size. Although our known total population in this study is 497, we use a sample size of 4411 due to the difference in size of the different clusters that make up the total study population. In addition, we have an unknown population.

3.5. Sources of data

The data for this study were obtained from both primary and secondary sources. The main source is the use of questionnaires and interviews. The questionnaires for this study consist of questions related to three hypotheses that are administered to SMEDAN employees, SMEDAN beneficiaries and clients of SMEDAN beneficiaries to determine the extent to which SMEDAN fulfills some of its functions. Interviews are conducted between SMEDAN host staff and beneficiaries. The study also used secondary sources such as textbooks, journal articles, online materials, SMEDAN publications and documents and publications from other sources.

3.6. Administration of instruments

The research instruments are questionnaires and interview schedules. Four hundred thirty-six (436) questionnaires are filled with the help of research assistants. Five SMEDAN officials will be interviewed to confirm the responses to the questionnaire and interviews.

3.7. Presentation and interpretation method of data

This study uses tables and percentages to present data. Statistical Package for Social Sciences (SPSS) is used for the analysis. A chi-square metric is used to test the hypothesis.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

This chapter presents and analyzes data collected from the field. The researcher administered a total of 436 questionnaires that covered both open and closed ended questions. However, 319 of the questionnaires were returned, out of which 17 were rejected because they were not properly answered. This means that 302 valid questionnaires formed the size for the analysis.

Therefore, it is important to state that the analysis shall be followed with an explanation below each of the tables drawn, as well as extract from Key informant responses.

4.1. Sociodemographic Characteristics of the Respondents

Based on the research questionnaire, the following were responses were received from the respondents

Table 4. 1. Sex distribution of respondents

Sex	Number of Respondent	Percentage
Male	175	57.9
Female	127	42.1
Total	302	100

Source: Researcher's field work (2021).

Table 4 .1 shows that 57.9% of the respondents were men and 42.1% were women. The difference percentage reflects the number of small and medium business owners in the survey.

Table 4. 2. Classification of respondents according to age bracket

Age bracket	Frequency	Percentage
25-29 years	32	10.6
30-34 years	68	22.5
35-39 years	121	40.1
40-49 years	70	23.2
50 and above	12	3.1
Total	302	100

Source: Researcher field work (2021)

Table 4.2 indicates the number of respondents according to their ages. The analysis indicates that from age twenty-five to twenty-nine years (25-29 years) were 10.6%, thirty to thirty-four years (30-34) of age 22.5%, those thirty-five to thirty-nine (35-39) years were 40.1%, forty to forty-nine (40-49) of age were 23.2% and those 50 and above were 3.1%. The implication is that more of the respondents were between ages 35-39, which represented 40.1%.

Table 4. 3. Classification of Respondents according to Educational Qualification

Educational qualification	Frequency	Percentage Frequency
Primary sch. Certificate	25	8.3
Secondary sch. Certificate	47	15.6
OND/N.C.E Certificate	124	41.1
HND/B. Sc Certificate	97	32.1
MSc/PhD	9	2.9
Total	302	100

Source: Researcher Field work (2021).

On table 4.3 it can be deduced that 8.3% of respondents were first school leaving certificate holders, 15.6% were Secondary school or equivalent certificates, 41.1% had OND/N.C. E certificate, and 32.1% were HND/Degree Certificate holders, while just about 2.9% had post graduate certificate. This implies that the OND/NCE certificate holders were a more dominant group in the sample frame and, it portends that this category of people can discuss with understanding the subject matter of the study.

Table 4. 4. Classification of Respondent according to their years in Business

Years in Business	Frequency	Percentage
0-9 years	23	7.6
10-20 years	172	57
21-30 years	42	13.9
31 and above	65	21.5
Total	302	100

Source: Researcher Field work (2021)

Table 4.4 shows the business experience of respondents. 7.6% of workers had spent between 0-9 years, 57% had 10-20 years of service, 13.9% of them had 21-30 years of business experience and

21.5% of respondents had put in 31 years and above in business. The distribution of responses proved that those who have been in business for 10-20 years had more representatives. The implication of the results states that the business owners have probably been sustained one way or the by institutional systems or national cooperation or have been motivated by their personal objectives in business.

Table 4. 5. Classification of Respondent according to their form of business

Form of business	Frequency	Percentage
Agribusiness	20	6.6
Service provision	117	38.7
Trading of household goods	61	20.2
Artisan	37	12.3
Others	67	22.2
Total	302	100

Source: Researcher's Field work (2021)

Table above showed that 6.6% of respondents are into Agribusinesses 38.7% respondents were businesses in service provision, however, 20.2% trade in household goods, 12.3% respondents are artisans, and 22.2% were of other businesses not listed in the options of the questionnaire.

Responses on the Impact of National Cooperation on Small and Medium Enterprises (SME) in Abuja

Table 4. 6. Responses on awareness of SMEDAN and its activities

Response	Frequency	Percentage
Yes	183	60.6
No	88	29.1
Undecided	31	10.3
Total	302	100

Source: Researcher Field work 2021

From table 4.6, it showed that 60.6% of respondents said yes, they are aware of SMEDAN as an agency of government and the functions they carry out. This percentage of response provides the majority response on the awareness level of SMEDAN by business owners in the FCT. The

implication of the response is that small and medium enterprise owners and operators are aware of the agency and its legally binding responsibilities.

Table 4. 7. Responses showing the source of your information on SMEDAN and its responsibilities

Response	Frequency	Percentage
Media	23	7.6
Fellow business partner	102	33.8
Personal Contact with SMEDAN	20	6.6
Business workshops/Enlightenment	157	52
Total	302	100

Source: Researcher Field work (2021)

Table 4.7 shows the distribution of respondents on how they became aware of SMEDAN and its activities. A little above half of the respondents (52%) stated that they gotten information about SMEDAN by attending business workshops or enlightenment campaigns organized by the organization. closely related to this group are (33.8%) those who gotten informed about SMEDAN from fellow business partners who at one point or the other had benefited from SMEDAN’s small business development programs

Table 4. 8. Distribution showing if SMEDAN organizes training programs for SME

Response	Frequency	Total
Yes	208	68.9
No	87	28.8
Undecided	7	2.3
Total	302	100

Source: Researcher Field work (2021)

From the table 4.8 it shows that 68.9% said that SMEDAN usually organize business trainings for small and medium enterprises for the purpose of helping them grow their business and leverage on government opportunities and offers of grant and trainings for business expansion. This response is consistent with the roles and responsibilities of SMEDAN to support the growth and development of SMEs in the country.

Table 4. 9. Distribution showing if respondents participated in any of the training programme

Response	Frequency	Percentage
Yes	190	62.9
No	97	32.1
Undecided	15	5
Total	302	100

Source: Researcher Field work (2021)

From table 4.9 it can be deduced that most of the respondents had attended the training organized by SMEDAN. 62.9% of the respondents who are beneficiaries of the programs of SMEDAN stated that training in business development is part of the processes towards benefiting from the organization. This implies that beneficiaries of SMEDAN as a national organization are usually trained in capacity development that would serve the purpose of improving their businesses.

Table 4. 10. Distribution showing if the training enhanced respondents' business ideas and opportunities

Responses	Frequency	Percentage
Yes	187	62
No	73	24.2
Not sure	42	14
Total	302	100

Source: Researcher Field work (2021)

From table 4.10, it showed that 62% of respondents affirmed that the training they attended had offered them opportunities for business expansion and has also equipped them with needed skill for growing their businesses to better brands.

Interview responses on the success rate of trainings offered to SME

To a large extent we can say the training we provide helps the business owners know how to manage their businesses and as well as open them up to business opportunities (IDI Respondent: SMEDAN official).

Another IDI respondent affirmed thus:

"Yes, the training helps the business owners a lot. They get to learn certain forms of engagement skills, human resource management, and how to identify and take advantage of business opportunities. From our monitoring and evaluation, we can confirm at least that business owners who attend the trainings do better afterwards (IDI Respondent: SMEDAN official: Monitoring and Evaluation officer)

Table 4. 11. Distribution showing implementation of the new knowledge acquired resulted in growth and development of respondent enterprise

Response	Frequency	Total
Strongly agree	198	65.6
Agree	88	29.1
Disagree	13	4.3
Strongly disagree	3	1
Total	302	100

Source: Researcher Field work (2021)

Table 4.11 showed that 65.6% said that their businesses have experienced some level of boost and growth because of the implementation of the sets of knowledge acquired through training and retraining offered by SMEDAN in growth and development of respondent enterprise. This means that one of the ways in which SMEDAN contributes to the growth and development of SME is by training business owners in business development skills.

Table 4. 12. Distribution showing other ways SMEDAN has contributed to the growth and development of respondent's businesses

Respondent	Frequency	Total
Provision of funds	112	37.1
Expanding the market outlet	20	6.6
Provision of SME tool kit	90	29.8
All of the above	53	17.5
None of the above	27	8.9
Total	302	100

Source: Researcher Field work (2021)

From Table 4.12, it can be concluded that 37.1% of respondents agreed that their provision of funds and to boost business of SMEs is other ways SMEDAN contribute to the growth and development of SMEs. The implication is that, through SMEDAN, SMEs can draw up funds for start-up businesses and for business expansion.

Interview responses provided that:

We offer loan credits and grants to support SMEs in the country. This is done because most of the SMEs do not have enough capital to sustain them in the periods of growth and especially when shocks like that of Covid-19 sets in. so we provide programs where we roll out funds for SMEs to keep them afloat (IDI respondent: SMEDAN official, Administrator).

Table 4. 13. Distribution showing business enterprises have been able to employ more workers because of expansion through the influence of SMEDAN

Respondent	Frequency	Total
Yes	180	59.6
No	122	40.4
Total	302	100

Source: Researcher's Field work (2021)

As part of measuring the growth rate of SMEs, table 4.13 examined respondents' level of employment created by their businesses after receiving support from SMEDAN. 59.6% of the respondents agreed that they have been able to employ more people because they have experienced some level of growth. However, 40.4% of respondents stated that they have not been able to employ more hands. To this effect, the result shows that there is a slim difference between both percentage of responses; and this proves that more needs to be done to facilitate better growth of SMEs in the country.

Table 4. 14. Distribution showing the challenges faced by SMEs despite SMEDAN’s support

Responses	Frequency	Total
High interest rate on loan repayment	198	65.6
Access to market	87	28.8
All of the above	8	2.6
None of the above	9	3
Total	302	100

Source: Researcher’s Field work (2021)

High interest rate on repayment of loans given to SMEs by SMEDAN through various banks such Bank of Industry, Nirsal Microfinance bank etc., has continued to affect the productivity or profit growth level of SMEs. The respondents affirmed that high interest on the loans does not allow them to save effectively, and as such leaves them in a vicious circle of slow growth rate.

One of the IDI respondents provided an explanation to the challenges faced by SMEs:

We get that complain a lot, but you see the interest rate set by our financial system, like the CBN and the Bank of Industry is influenced by the economic reality of our society and through what can be regarded as our fiscal reality to be able to at least sustain the support we give to SME.

Hypothesis Testing

Table 1: There is a significant relationship between SMEDAN's development programmes, support services provided and the growth and development of SME in Nigeria.

Responses	Yes	No	Total
Agreed	35	27	62
Strongly agreed	32	18	50
Disagreed	74	20	94
Strongly agreed	49	16	65
Undecided	4	27	31
TOTAL	194	108	302

$$X^2 \text{ is calculated as } = \frac{(f_o - f_e)^2}{f_e}$$

Where;

F_o= Observed frequency

F_e=expected frequency

And F_e is derived below as follows;

$$F_e = \frac{CT \times RT}{GT}$$

Where;

CT= Column Total

RT=Row Total

GT=Grand Total

F _o	F _e	f _o -f _e	(f _o -f _e) ²	(f _o -f _e) ² /f _e
35	44.09742	-4.09742	16.78886	0.380722
32	48.99713	-6.99713	48.95989	0.99924
74	72.67908	7.320917	53.59582	0.737431
49	61.24642	-2.24642	5.046395	0.082395
4	57.97994	6.020057	36.24109	0.625063
27	9.902579	4.097421	16.78886	1.695403
18	3.094556	14.90544	222.1723	71.79456
20	2.295129	6.704871	44.9553	19.58726
16	13.75358	2.246418	5.046395	0.366915
27	1.424069	5.575931	31.09101	21.83252
x ² =				118.1015

From the calculation above, X²=118.1015 (Calculated Value)

To either affirm the hypothesis or reject it, we need to check the calculated value of Chi square against the Critical value. Hence, we need to get the Critical value which is done by checking the level of Degree of freedom the level of confidence

Degree of Freedom= (C-1) (R-1)

$$= (5-1) (2-1)$$

$$= 4 \times 1$$

$$= 4$$

Level of confidence =0.10

Under level of confidence 0.10 and level of significance 4, the Chi square (χ^2) critical value on the table =7.7779 (Critical Value)

Since the Calculated value of Chi square is more than the critical value, we accept the hypothesis. Meaning that, there is a significant relationship between SMEDAN's development programs, support services provided and the growth and development of SME in Nigeria.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1. Summary

The focus of the study was to discover how a national collaboration like SMEDAN promotes the growth and development of SME in Nigeria. The study was conducted as a five-chapter process and its research location was limited to Abuja, the Federal Capital Territory; in which small and medium-sized traders were randomly selected. The initial study provided an overview of the situation of SME in Nigeria and the role of national cooperation in the growth of SMEs in different countries. The research problem assumed that the national cooperation of Nigeria in promoting the growth and development of SMEs was investigated.

The study adopted a survey method, and through the instrument of the questionnaire and interview sessions, the study collected primary data from SME beneficiaries and the SMEDAN officials. The questionnaire sample size used for data analysis was 302 responses, which was subjected to quantitative data analysis through the SPSS and hypothesis tested through the statist

Key Findings of the Study:

The key findings of the study showed that first, the respondents, who were of course the beneficiaries of SMEDAN, were fully aware of the existence of SMEDAN as a national collaboration aimed at helping the growth of SMEs in the country. Respondents said they learned about SMEDAN and its activities to promote the growth and development of SME through other business partners.

Another important finding of the study was that SMEDAN officials train SME to help them improve their skills and competencies in business development and expansion. This finding is consistent with work on entrepreneurship and business skills, where according to Antonitis (2013), successful skill transfer can occur when experienced individuals/employees participate in the learning of unskilled individuals. The necessity of developing entrepreneurial abilities to lead a competitive entrepreneurial firm was highlighted in this study, which was based on entrepreneurial learning methods as facilitated in Nigeria by organizations such as SMEDAN.

It was also discovered that, although some of the SME through training and fund allocation from SMEDAN experience some level of growth and development. However, the respondents stated that they face a major challenge in repaying the loans provided for them as the interest rate is often high. This limits the growth rate of the SME for which some even collapse due to their inability to save up enough profits after repaying the loans. This finding also relates to another literature reviewed in the study where according to Ogunjuiba et al. (2014) empirical research, money is one of the determining variables that contribute to the success of SME to the tune of 25%. Because of their inability to obtain finance, many SME in Nigeria have failed.

Despite these challenges identified, the study found that SME that have benefited from SMEDAN have to some extent experienced some form of growth that should be leveraged upon for more development.

5.2. Conclusion

The study conducted is a reality check, the aim of the project was achieved, which is to assess the impact of national cooperation on the growth of sme in Nigeria. Which was done by using Smedan as a case study, the extent to which the activities of Smedan as a national corporation have aided the growth of sme in the country was examined. A survey method was used to ascertain the views of the respondents on the contribution of Smedan to the growth and development of small and medium enterprises in the Federal Capital Territory Abuja, afterwards simple percentage on statistical package for social sciences (spss) is used for the analysis. A chi-square metric is used to test the hypothesis, since the calculated value of chi square is more than the critical value, we accept the hypothesis because there is a significant relationship between smedan's development programs, support services provided and the growth and development of sme in Nigeria. This study concludes that to a large extent, growth of sme depends on the nature of investment of the national government on them through national co-operations. Once greater investments can be made through these co-operations by way of finance capital, trainings for skill and development, as well as infrastructural development such as roads for market expansion, sme would be made to grow and develop better and contribute to the growth of the economy.

5.3. Recommendations

The following are recommendations based on the research findings:

The study recommends that SMEDAN and other national co-operations should do more in enlightenment to avail SME the opportunity to be aware of them and to know that such co-operations have been set up by law to propagate the growth and development of SME. It is also important because such an awareness campaign can provide the basis for SME to approach co-operations to meet the needs and requirements for growth.

The study also recommends that the interest rate placed on loans granted to the SMEs be reviewed downwards, if possible, at no interest rate and repayment period should be elongated to allow the business owners recoup their investment make profits and then pay up the loans. This will help the growth and development of SME. Interest rates on loans to small and medium enterprises (SMEs), are commonly justified on the grounds that they help SMEs compete with large enterprises.

Moreover, the study recommends that SMEDAN should improve on capacity building and enlarge the scope of training on business growth and development. This can be done through online media channels and will avail them of the chance to train more SME at a faster rate.

The United States has taken a page from this model by providing small businesses with information about available funds and credit guarantees, among other things. In addition, The Small Business Administration (SBA) channels assist with loans through authorized agencies such as commercial banks.

The newly established Industrial Bank and Small and Medium Enterprise Development Agency (SMEDA) should focus on this model. The board should create a management environment that promotes efficiency, productivity and results-oriented management. The number of small businesses in metropolitan areas is rising, and commercial banks are unable to provide loans to all of them. To help small-business owners, the government should encourage them to live in rural areas more often by providing infrastructure facilities there. Lastly the government should endeavor to continually, strengthen SMEDAN through legislative enactments to appropriate funds and monitor same in line with its mandate on ensuring that SME gets loans directly from them and utilize such capitals for economic development of entrepreneurial activities.

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APPENDIXES

Questionnaire

Section A (Socio-Demographic Characteristics of Respondents)

Sex: Male Female

Age: 15-25 26-35 36-45 46 and above

Education Qualification: Nil Primary Secondary Tertiary Postgraduate

Marital Status: Married Single Divorced Widow

Section B: Questions to Beneficiaries of SMEDAN

1. Are you aware of SMEDAN and its activities? Yes No

2. If yes what is the source of your information? Media Fellow business partner

Personal Contact with SMEDAN

3. Do SMEDAN organize training programmes? Yes No

4. Have you participated in any of the training programme? Yes No

5. Has it enhanced your business ideas and opportunities? Yes No

6. The implementation of the new knowledge acquired has resulted in growth and development of your enterprise? Strongly agree Agree Undecided Disagree

Strongly disagree

7. What other way has SMEDAN contributed to the growth and development of your business? Provision of funds Expanding the market outlet Provision of SME tool kit All of the above None of the above

8. The business enterprise has been able to employ more workers as a result of expansion through the influence of SMEDAN. Strongly agree Agree Undecided Disagree Strongly disagree

RESUME

Personal Information

Surname, name : Joseph Chaigoziem Wisdom

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Education

Degree	Education Unit	Graduation Date
Master:	Istanbul Gelisim University	
Bachelor:	Federal university of technology minna	
High School	Model Secondary Maitama Abuja	

Work Experience

Year	Place	Title
2014-2019	Woza Global Ltd	Organizational Development Manager

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