

Effects Of External Business Environment On Performance Of Small And Medium Scale Enterprises In Yobe State, Nigeria

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ABSTRACT

This paper examined the impact of external business environment on small and medium scale enterprises performance in Yobe state, Nigeria. Questionnaire was distributed using cluster sampling. 233 copies of the questionnaire were used for analysis with a population of 300 registered SMEs operating within the three in Yobe state. Multiple regression analysis was employed to process the data. Finding revealed that economic and socio-cultural environment have positive significant effect on performance of SMEs at 5% significant level, while technology environment have positive effect on SMEs performance but not significant 5% significant level. The study concluded that external business environment has positive effect on performance of Small and Medium Enterprises (SMEs). The study therefore recommended that owners/managers of SMEs should have positive perception towards economic environment as customers today tend to have control of the economic environment in order to increase their performance. The study also recommended that owners/managers of SMEs should adapt to the cultural environment in which their business is set, thereby producing what the cultural environment wants. This can be done by carrying out feasibility studies to know what the environment really need. Finally, the study recommended that prompt knowledge of new technologies should be adapted by the owners/managers of SMEs as it will go a long way in enhancing the quality of goods and services.

Keywords: External Business Environment, Economic Environment, Sociocultural Environment, Technological Environment

1.0 INTRODUCTION

In developing economy such as Nigeria, SMEs are widely acknowledged as the key engine of economic development (Small and Medium Development Agency of Nigeria, 2013). Because of this realization, a central issue dominating policy debates around the world and Africa has been to induce economic growth through the growth of SMEs. Most people in developing countries support themselves and their families with SMEs (Ball, Geringer, Minor & McNett 2010).

Baloyi (2010) opined that despite the existence of SMEs, their performance has become a thing of concern as SMEs in the country still continue to weaken (not all SMEs are experiencing growth). Douglas,

Micah and Tom (2014) opined that 90% of the business start-ups do not operate beyond the third anniversary due to lack of environmental factors. More so, there are other SMEs that have stagnated at the survivalist stage which may be due to poor performance (Bidzakin, 2009).

Performance is the ability of an organization to achieve objectives such as high profit, quality product; large market share, good financial outcomes and survival at pre-determined time using relevant strategy for action. Thus, performance can also be employed to consider how an organization is performing in terms of market share, volume of products, customer's demand, loyalty and investment.(Obiwuru, Okwu, Akpa & Nwankwere, 2011).

Business enterprise performance according to Oghojafor, Olamitunji, & Sulaimon (2011) is how a manager effectively and efficiently utilizes the organisation's resources so as to achieve the organisational goals and satisfy the stakeholders. Furthermore, enterprise performance means how the growth potential exhibited by the SMEs contributed substantially to job creation, thereby improving the economic status of the business enterprise as opine by (Adesanya, 2014).

Performance does not take place in a vacuum but, within certain environment which has challenges and opportunities (Walter, Clynes, Tang, Marmostein, Mellor, & Berger, 2008). Environmental forces create challenges and opportunities for the organization (Pearce & Robinson, 2007). Nevertheless, managers/owners respond and adjust to alterations in their surroundings so as to be able to recognize the challenges and opportunity that lies ahead of them in their business environment in order to perform efficiently. Environmental downturn has been a constant challenge facing SMEs in the developing countries. The developing economy experienced several unfavourable environments, which lead to low performance of SMEs. Most nations are currently showing a diminishing environmental growth and increasing cost of production, which results to collapse of these business firms.

Agbolade, 2014; Ridwan & Ina, 2015 have identified variables which are related to external business environment prominent among which include economic environment, socio-cultural environment, and technology environment. For SMEs to perform efficiently, an effective way of managing external environment components are present and functioning and these components operate together in an integrated manner. Economic, socio-cultural and technology environment which are the independent variables consider for the study can be best appropriate depending on the environment and the situation the organization discover itself. Though, there is need for the owner/manager to identify and comprehend the situation before choosing the suitable business environment. The adoption of economic, socio-cultural and technology environment has the capacity to enhance or decrease the performance of the SMEs and their result shall define the level of performance of the business. However, if the right environmental factors are adopted, SMEs performance will improve, if otherwise performance of the organization will decrease. This study attempted to study the impact of external business environment (economic, socio-cultural, technology) on SMEs performance. External business environment stand as the independent variables of the study while SMEs performance as the dependent variables.

2.0 REVIEW OF RELATED LITERATURE

The concept of external environment

The external environment of a business consists of a set of conditions and influences outside the business but which shape the life and continued existence of the business. These conditions and influences are outside the firm as a business unit, but which effect changes in the organization and the business entity cannot control but only adjusts to them. The elements of the business external environment constitute the external environmental factors. These external environmental factors include the following:

Economic Factors: Economic environment consists of those economic factors that directly or indirectly affect the operations of small scale businesses in Nigeria; it includes exchange rate, unemployment, demand and supply trend, economic growth, lending rates and the inflation rate. These factors have major impacts on how businesses operate and make decisions. For example, lending rates affect a firm's cost of capital and therefore the extent to which a business grows and expands. Exchange rates affect the costs of exporting goods and the supply and price of imported goods in an economy.

Sociocultural Factors: Socio-cultural setting is made up of collection of activities, and the relationships people engage in their personal and private lives which include population features, age, ethnicity, religion, values, attitude, lifestyles, health consciousness, population growth and associates. Trends in social factors affect the demand for a company's products and how that company operates. For example, an aging population may imply a smaller and less-willing workforce (thus increasing the cost of labour); government enhanced social insurance scheme may increase the demand for insurance services in a country.

Technological Factors: This component of external environment includes technological aspects such as Research and Development (R&D) activity, automation, technology incentives and the rate of technological change. They can determine barriers to entry, minimum efficient production level and influence outsourcing decisions. Technological shifts can affect costs, quality, and stimulate further invention, innovation and competition. Technology has the potential to improve speed, quality and efficiency.

Theoretical Framework

The theory underpinning this study is Contingency Theory. Contingency theory is a theory developed by Lawrence and Lorsch (1967). Contingency theory postulates that there is no single best way for business enterprises to perform. Situations will create different environmental requirements for owners/managers of an enterprise. The solution to a managerial situation is depending on the environmental factors that influence on the situation. Fiedler claims that if performance is to be improved, we must cope not only with the environment but also with the situational factors which influence performance. Performance can be improved either by the environment's fit to the situation or the situation's fit to the environment. For example, the theory relates to the independent variables in the logic economic environmental factor, socio-cultural environmental factor and technology environmental factor which the management of any SMEs can adopt for the business while the dependent variable relates to performance which is the result of the business environment adopted.

Review of Related Empirical Studies

Adeoye and Elegunde (2012) examined impacts of external business environment on organisational performance in the food and beverage industry in Osun state Nigeria. The minor objective of the paper is to investigate the influence of economic and political environment on organisational performance. A questionnaire was developed to collect information from the respondents based on a sample of 3 companies with 150 sample size. Data collected were analysed using multiple regression analysis. The findings of the study reflect that external business environment has an impact on organisational performance.

Audrey (2016) examined impact of innovation on performance of small and medium enterprises (SMEs) in Tanzania: a review of empirical evidence. The study uses a desktop methodology to investigate the world wide existing empirical studies, and results shows the 0 relationship between Innovation on Small and Medium Enterprises (SMEs) performance. The results from review literature further revealed that no consistent results on whether the innovations altogether influence firms' performance.

Felicia, Olusoji, Oluwakemi and Mofope (2013) investigate effects of socio-cultural realities on the Nigerian small and medium sized enterprises (SMEs): Case of Small and Medium Sized Enterprises in Lagos State. The objectives of the paper are in two-folds, namely (i) identify socio-cultural realities in the SME business environment in Nigeria and; (ii) examine factors that lead to the development of SMEs. The study concluded that socio-cultural realities were key factor affecting business in the state.

Njanja, Ogutu and Pellisier (2012) investigated effects of the external environment on internal management strategies within micro, small and medium enterprises; using Kenya as a case study. The study look at technology, regulation and policy issue, incentive policies, institutional policies and poor infrastructure as environmental factors and address the effects on management strategies such as marketing strategies, human relations strategies, strategic management and interpersonal factors among

others. The objective of the study is to test effects of external environment on the internal management strategies within the MSMEs. Results from the study indicated significant correlations between the management strategies and the environmental factors. However, there was no significant effect of the environment on the performance of the MSMEs.

Nwekpa and Ewans (2015) assessed implications of economic factors on small scale business performance in Nigeria for the period of 1970 -2013. The study was designed to examine the effect of economic environmental factors on small scale business performance in Nigeria. The study found that high Inflation rate, Exchange rate, Government Tax Revenue, External Finances and interest rate as economic indices have a significant effect on the performance of small scale businesses in Nigeria and therefore concludes that the federal government should come up with stringent policy and regulations that would maintain a fixed exchange rate, interest rate, and low inflation that create enabling environment that could enhance the activities of small scale businesses in Nigeria.

Olawale (2014) assessed external environmental factors impacting on access to debt finance by small and medium enterprises in South Africa. The study finds that economic conditions affect small business finance. In addition, an inefficient legal environment which can be shown by the long procedures, duration and cost it takes to register property enforce contracts and close business upon bankruptcy may affect the availability of debt finance to SMEs.

Okeyo (2014) assessed the influence of business environmental dynamism, complexity and munificence on performance of small and medium enterprises in Kenya. The main purpose of the study is to examine how business environment affects small and medium enterprises. The study found out that business environment had an overall impact on organizational performance. Specifically, dynamism, complexity and munificence each had a direct influence on the enterprises in the study. Furthermore, the combined effect on performance was found to be greater than that of dynamism and complexity but less than munificence. The study also found out that there is a difference in the way business environment affects performance such that it impacts positively on financial performance more than on non-financial performance of the enterprises. The results imply that small and medium enterprises in the study are likely to perform better in business environments that are dynamic, complex and munificent.

Ozigbo (2014) examine effects of selected socio-economic variables on the entrepreneurship performance in Nigeria Economy. The study utilized a questionnaire approach to generate the necessary data used in analysing the relationship. The findings indicate positive relations between entrepreneurship performance and the selected socio-economic variables.

Sofyan and Primiana (2015) examined internal and external environment analysis on the performance of small and medium industries (SMEs) in Indonesia. The study employed secondary source of data collection by making use of available literature on internal and external analysis on the performance of small and medium industries (SMEs). The study found out that internal and external environment analysis has a meaningful relationship on the performance of small and medium industries (SMEs) in Indonesia.

Vincent and Ifeanyi (2015) assessed impact of socio-cultural factors on entrepreneurial development in Nigeria. The study limits itself to the socio-cultural factor which impacts seriously on entrepreneurial development in Nigeria. The study discovered that some cultural values like marriage, age grade and religion have impacted positively on entrepreneurial development, while some cultural values like traditional title taking, impact negatively on entrepreneurial development.

3.0 RESEARCH METHODOLOGY

Research Design

A cross-sectional research design was used for this study. The study uses cross-sectional research design because a structured questionnaire was used to collect data from respondents at once. The survey research design was adopted because it is an applicable design to find out how external business environmental factors affect the SMEs performance at a period of time.

Population of the Study

The populations of the study consist of 300 registered SMEs operating within Yobe State (Yobe State Bureau on Public Procurement, 2020). Owners and/or managers were selected because of their knowledge and familiarity with the running of their own establishment. The choice of this group of SMEs was as a result of their registration with the relevant authorities. As such, they are well organized with registered office addresses and full time employees.

Sample Size of the Study

The sample size of the study will be selected using the technique proposed by Yaro Yaman. Yamane (1967) provide a simplified formula to calculate the samples as follows popularly called the Yaro Yemen’s formula stated as

$$n = \frac{N}{1 + N(e)^2} \text{ -----(3)}$$

Where,

n = the sample size

N = the population

e =the degree of freedom (e=0.05)

Therefore, the expected risk level is 95% confidence level, implying that 95 out of every 100 samples have the true mean value of the population. The above formula was applied in selection of the respondents.

Sampling Technique

The study used cluster sampling technique in order to locate the sample out of the population. Cluster sampling is suitable where the sample to be drawn is heterogeneous within the clusters and homogeneous between the clusters (Kothari & Garg, 2014). The study adopted cluster sampling technique to choose SMEs from the 3 senatorial zones in Yobe State namely; Zone A, Zone B and Zone C and a simple random sample was used to select the population from the clusters. Simple random sampling is appropriate to cull a smaller sample size from a larger population to make the generalizations about the larger group. The questionnaire was dispersed based on simple random sampling procedure to arrive at a sample size for each Zone.

Table 1. Distribution of Questionnaires among the 3 Zones in Yobe State

ZONE	POPULATION	SAMPLE SIZE
Zone A	156	$\frac{156}{1 + 156(0.05)^2} = 112$
Zone B	92	$\frac{92}{1 + 92(0.05)^2} = 75$
Zone C	52	$\frac{52}{1 + 52(0.05)^2} = 46$
TOTAL	300	233

Source: Author’s Computation, 2021

Sources and Method of Data Collection

This study employed the use of primary data to determine the effect of external business environment (economic, socio-cultural and technology factor) on the performance of small and medium scale enterprises in Yobe State. The questionnaire was self-administered and the researcher personally administered the hardcopies of the questionnaire face to face to the owners/managers and few employees of the organization which are the respondent of the study and a preamble note was attached to the questionnaire guiding the respondents on how to answer questions.

Hypotheses of the Study

The following hypotheses were formulated in null form:

H0₁: Economic environment has no significant effect on the performance of SMEs in Yobe State.

H0₂: Socio-cultural environment has no significant effect on the performance of SMEs in Yobe State.

H0₃: Technology environment has no significant effect on the performance of SMEs in Yobe State.

Model Specification

The general model of this study is stated as shown below where External Environment (EXTE) has the following three dimensions. In implicit form the above relationship can be expressed in the following model specification:

$$Y = (EXTE)$$

$$Y = (EE, SE, TE)$$

Where,

Y = SMEs performance

EE= Economic Environment

SE = Sociocultural Environment

TE = Technological Environment

In explicit form, the model can be expressed in the form:

$$Y = b_0 + b_1EE + b_2SE + b_3TE + u_i$$

Where b₀ = Intercept or regression constant

b₁b₂b₃= Regression coefficient

u_i= Error term

A priori: b₁>0, b₂>0, b₃>0,

Effect Size

The study further tested for the effect size of the direct relationship between economic, socio-cultural and technology environment on SMEs performance using the effect size of a multiple regression model measured by Cohen's f². According to Cohen in 1988, f² values of 0.02, 0.15 and 0.35 represents small, medium and large effects respectively.

4.0 RESULT AND DISCUSSION

Demographic Statistics

This section presents demographic statistics based on the demographic characteristics of respondents. The demographic characteristics include gender distribution of the respondents, age distribution, educational distribution, current position, type of business, and the age of their respective firms. The results are presented in Table 2.

Table 2. Demographic Characteristics of Respondents (n=233)

Gender	Frequency	Percentage	Cumulative percentage
Male	162	69.5	69.5
Female	71	35.5	100
Age of Respondents			
21-30	33	14.2	14.2
31-60	163	70.0	84.2
61 & above	37	15.9	100
Education			
Koranic/No education	29	12.5	12.5
Primary	57	24.5	37.0
Secondary	71	30.5	67.5
Tertiary	76	32.6	100
Position in the firm			
Owner-manager	111	47.6	47.6
Executive	39	16.7	64.3
Manager	63	27.0	91.3
Employees	20	8.6	100
Line business			
Manufacturing	55	23.6	23.6
Service	155	66.5	90.1
Others	23	9.9	100

Source: Field Survey, (2021)

Table 2 presents the result of the demographic characteristics of the respondents of this study. As seen on Table 2, there are more males than females among the respondents of this study. 65.5 percent of the total respondents of this study are males, while the remaining 35.5 percent are females. In continuation, on Table 2, 14.2 per cent of the total respondents of the study are between the ages of 21 to 30. 70.0 percent are between the ages of 31 -60, while the remaining 15.9% are above 60 years. It is therefore, noticeable that most of the respondents of this study are between the ages of 31 to 60. This is expected as that age bracket (i.e., 31 – 60years) is the period most people in Nigeria venture into business.

Most of the respondents of this study are diploma holders and above as they constitute 32.6 percent of the total respondents of this study. This is followed by secondary schools graduates, primary school graduate and koranic/ no education respectively. This is expected to be so, as only those people that are either owners or managers or executive are allowed to be part of the respondents of this study. To attain to such height in a firm in most cases, such people must be at least first degree holders.

Most of the respondents of this study are the owners of their businesses. They constitute 47.6 per cent of the total respondents. 16.7 percent are executive officers, 27.0% percent are managers while 8.6 percent were the employees of the business. It is therefore deduced that most of the respondents of this study are the owners of their businesses, followed by managers; the executive officers and the least were the employees of the organization.

Finally, Table 2 also shows the line of businesses in the study. A significant proportion of sampled respondent are service firms with 65.5 percent, while 23.6 percent are manufacturing firms. On the other hand, 9.9 percent of the total respondents were in other businesses.

4.3 Descriptive Statistics

This section provides descriptive statistics of the variables of the study, using mean and standard deviation. The result is presented on Table 3.

Table 3. Descriptive Statistics of Variables

Variables	Sample	Mean	Std Deviation
Economic Environment	233	3.42	1.01
Sociocultural Environment	233	3.56	0.99
Technology Environment	233	3.36	1.14
Political and legal environment	233		
Competitive Environment	233		

Source: Field Survey, (2021)

Table 3 presents the descriptive statistics of the variables of the study. They are economic environment, sociocultural factors and technological environment. All the variables of the study were measured on a five-point Likert scale. Table 3 showed a mean response of 3.42 on economic environment with a standard deviation coefficient of 1.01. It shows that respondents agreed to statements on economic environment having a significant effect on the performance of SMEs. Sociocultural environment has a mean of 3.56, having a standard deviation of 0.99 which means that respondents also agreed to the statement on sociocultural environment having a significant effect on the performance of SMEs. Finally, technology environment has a mean of 3.36 and a standard deviation of 1.14. This is above average, which means technology environment has a positive effect toward the operation of SMEs performance.

Test of Hypotheses

The study tested for the effect of economic environment, sociocultural environment and technological environment on SMEs performance. The testing of hypotheses 1, 2 and 3 is presented in the table below:

Table 4. Regression result

Hypotheses	Beta Value	Standard Error	T Stat	P Value	Decision
H ₀₁ : EE>0	0.55	0.04	14.86***	0.00	Rejected H ₀₂ : SC>0
0.12	0.04	2.72***	0.01	Rejected H ₀₃ : TE>0	0.01
0.05	0.24***	0.81	Rejected	Adjusted R ²	0.345

Source: Field Survey, (2021)

*** Significant at 5% level

From Table 4, it can be deduced that economic environment factor has a positive effect on the performance of SMEs. It is significant at P value 0.05. This means a unit change in economic environment factor will lead to 55% SMEs performance. Therefore, H₀₁ that states that economic factor has no significant effect on the performance of SMEs in Yobe State is hereby rejected. Similarly, sociocultural environment factor has a positive significant effect on performance, significant at <.05. This means as sociocultural environment factor increase by one unit, SMEs performance increases by 12%. Thus, H₀₂ that states that sociocultural environment factor has no significant effect on the performance of SMEs in Yobe State is also rejected. Technology environment also has a positive effect on performance but not significantly related to performance. Therefore, H₀₃ that states that technology factor has no significant effect on the performance of SMEs in Yobe State is not also rejected. Adjusted R square for this study is 34.5 per cent. Therefore, 34.5% variance in the performance of SMEs is explained by economic environment, sociocultural environment and technology environment while 65.5% is due to political, natural, legal, competitive, ethical and demographic environment among others which were not considered in this work

Table 5. Effect Size of Exogenous Variables

Construct	f ²	Effect Size
Economic Environment	0.42	Large
Sociocultural Environment	0.02	Small
Technology Environment	0.00	No Effect

Source: Field Survey, (2021)

Table 5 shows the effect size of economic environment, sociocultural environment and technology environment on performance. Technology environment has no effect on SMEs performance. However, economic environment has large effect on SMEs performance, while sociocultural environment has small effect on SMEs performance. Therefore, in the model of this study, economic environment is the most important predictor of SMEs performance as it shows a large effect size on the performance of SMEs in Yobe State.

DISCUSSION OF FINDINGS

The general findings obtained from the hypotheses testing were discussed as follows.

Economic Environment and Performance of SMEs

Economic environment was discovered to have a positive significant effect on performance of Small and Medium Enterprises in Yobe state. Going by the result, owners and manager of SMEs have positive perception toward the economic environment and that organization impinges upon the operations of a business other than the availability of capital and the ability of the managers or owner himself. Customers today tend to have control of the economic environment no matter the economic policies put in place by the government. The economic policies are having positive impact on customers. This might be responsible for the positive effect economic environment has on SMEs performance. Thus, as a customer

continues to have control over the economic environment, performance of SMEs will continue to increase. This finding is in line with the study of Nwekpa and Ewans (2015) and Adeoye and Elegunde (2012) as the authors concluded that economic environment is significantly related to SMEs performance.

Socio cultural Environment and Performance of SMEs

Sociocultural environment was also seen to have positive significant effect on performance of Small and Medium Enterprises in Yobe state. This means that owners/manager of a business are presently to some extent satisfied with the cultural environment in which their business is set. It is a known fact that sociocultural environment is very vital for every business enterprises to perform efficiently. A good example is taking a feasibility study on the environment before starting any business, this will make the owner/manager to know the culture of the environment before venturing into the environment to know the products and services he/she want to start producing and selling. This means that the more owners/managers understand the socio cultural environment, the higher the SMEs performance in Yobe state. The result is consistent with the findings of Felicia et al (2013), and Vincent and Ifeanyi (2015), as the authors find a significant relationship between socio-cultural environment and performance of SMEs.

Technology Environment and Performance of SMEs

Findings reveal that technology environment has a negative effect on performance of Small and Medium Enterprises in Yobe state. This means that technology does not play an important role in the performance of an organization. As such, a business will be able to perform with or without technology in the environment. The technology development need a careful and timely strategy formulation, while competitors would take a lead in the market position, others will be lagging behind. Therefore, the findings are supported with the study of Audrey (2016) as these authors found out that technology environment are not significantly related to SMEs performance.

CONCLUSION

In line with the finding for economic environment that has positive and significant effect on performance of small and medium enterprises in Yobe state with a large effect size, it is therefore concluded that economic environment of a business plays a prominent role in determining its performance. Again, socio cultural environment that found to also have positive and significant effect on performance of small and medium enterprises in Yobe state with a small effect size on the business, the study concluded that socio cultural environment is also important in influencing enterprises to perform efficiently. Technology environment of a business is found to have a positive impact on performance of SMEs in Yobe state with no effect on the business, it is therefore concluded that technology environment of a business plays a minimal role on the performance of a business enterprises. As a result, knowing the best environmental factor impacting the performance of SMEs in Yobe state, it is important for owners and managers of SMEs to be able to pay more attention on these environmental factors in other to perform efficiently. On the basis of the findings of this study, it can be concluded that external business environment has positive effect on performance of SMEs in Yobe state.

RECOMMENDATIONS

In view of the findings that emerged from this study and the conclusion drawn, the study recommends that:

- i. Owners/managers of business enterprise should have positive perception toward the economic environment as customers today tend to have control of the economic environment. As such, producing quality goods to the environment that meets the demand of customers will increase the performance of the business.
- ii. SMEs owners/manager should be able to adapt to the cultural environment in which their business is set. Owners and managers should also produce what the environment want; this can be done by doing a feasibility study to know what the environment really need. This will make the business to be able to perform efficiently and achieve its set objectives.

- iii. Prompt knowledge of new technologies should be adapted by the owners/managers of SMEs as it will go a long way in enhancing the quality of goods and services. Whenever, there are changes in technology, managers should always ensure that their customers are considered first. This will make the business enterprises to perform effectively.
- iv. Government should create enabling environment for both existing and potential investors in the sector. This can be done through improvement of infrastructural facilities such as access to good road, stable electricity among others so that the SMEs can have a favourable business environment to operate.

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