

**INFLUENCE OF ENTREPRENEURSHIP EDUCATION,
TECHNOLOGY AND GLOBALISATION ON PERFORMANCE
OF SMALL AND MEDIUM ENTERPRISES IN NIGERIA**

BY

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SEPTEMBER, 2016

DECLARATION

I declare that the work in this thesis titled Influence of Entrepreneurship Education, Technology and Globalisation on Performance of Small and Medium Enterprises in Nigeria has been carried out by me in the Department of Vocational and Technical Education. The information derived from the literature has been duly acknowledged in the text and a list of references provided. No part of this thesis was previously presented for another degree or diploma at this or any other Institution.

Yusuf EMMANUEL

19th September, 2016

Date

CERTIFICATION

This thesis titled INFLUENCE OF ENTREPRENEURSHIP EDUCATION; TECHNOLOGY AND GLOBALISATION ON PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN NIGERIA by Yusuf EMMANUEL meets the regulations governing the award of the degree of Doctor of Philosophy of the Ahmadu Bello University, and is approved for its contribution to knowledge and literary presentation.

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DEDICATION

This work is dedicated to my mother, Mrs. Alice Emmanuel.

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LIST OF ABBREVIATIONS

BOI	-	Bank of Industries
EETGAS	-	Entrepreneurship Education, Technology and Globalisation Adoption Survey
FTA	-	Free Trade Agreements
GATT	-	General Agreement on Tariffs and Trade
IS	-	Information Systems
MSMEs	-	Micro, Small and Medium Enterprises
NBS	-	National Bureau of Statistics
OECD	-	Organisation for Economic Co-Operation and Development
PM	-	Performance Measurement
PMS	-	Performance Measurement System
RBV	-	Resource Based View
ROCE	-	Return On Capital Employed
ROE	-	Return On Equity
ROI	-	Return On Investment
SMEDAN	-	Small and Medium Enterprises Development Agency of Nigeria
SMEs	-	Small and Medium Enterprises
WTO	-	World Trade Organisation

OPERATIONAL DEFINITION OF TERMS

The following terms are defined as used in this study:

- Entrepreneurship Education:** Entrepreneurial competencies and skills such as creativity, innovation, financial literacy and business development for self-reliance.
- Globalisation:** Any cross-border transaction that entails an inflow or outflow of goods, services and human or material capital into or out of a country by an enterprise.
- Performance:** How well an enterprise does in financial and non financial terms such as sales, profit margin, product quality and customer satisfaction.
- Small and Medium Enterprises:** Formal and informal business entities with labour force of between 11 and 199 employees.
- Technology:** Adoption and use of any innovative modern ICT device and platform for business operations.

ABSTRACT

Nigeria is faced with the challenges of dwindling oil revenue, high youth unemployment rate and very high foreign exchange rates. There is therefore the urgent need for diversification of the economy. Small and Medium Enterprises (SMEs) are thus an important tool for rapid diversification of the economy and economic recovery of Nigeria. How therefore can acquisition of entrepreneurship education skills; adoption and use of technology; and globalisation through improved cross-border transactions enhance the performance of SMEs, bring about economic recovery and thus help to ameliorate the economic challenges of Nigeria. The major objective of this study was to ascertain the influence of entrepreneurship education, technology and globalisation on the overall performance of Small and Medium Enterprises in Nigeria. Five research questions were raised for the study, while five null hypotheses were formulated and tested at 0.05 level of significance. Fourteen empirical studies were reviewed. The identified research gaps from the studies and other related literature reviewed, formed the nucleus of this study. Cross-sectional survey research design was adopted for the study. The population was 6,010 SMEs. The sample size was 380 owners/managers of manufacturing SMEs, selected using cluster, proportionate and random sampling procedures. One state was randomly selected from each of the six Geo-political Zones of Nigeria. The instrument used for data collection was Entrepreneurship Education, Technology and Globalisation Adoption Survey (EETGAS), designed by the researcher. The instrument consisted of 40 items, with a five-point Likert rating scale. The researcher, with the help of one research assistant in each state, administered the instrument in Anambra, Bauchi, Edo, Kano, Lagos and Niger states over a period of six weeks. Percentage was used to discuss the distribution of respondents by Geo-political

Zone. Mean and standard deviation were used to answer the research questions. Linear regression was used to test null hypotheses one, two, three and four; while standard multiple regression was used to test null hypothesis five. The findings showed among others, that self-reliant competencies, financial literacy competencies and innovative skills were the components of entrepreneurship education that most influenced the performance of SMEs in Nigeria. Also e-payments, modern communication technology and modern distribution channels were the components of technology that most influenced the performance of SMEs in Nigeria. Furthermore, purchase of equipment and, in some cases, raw materials from outside the country were the components of globalisation that most influenced the performance of SMEs in Nigeria. Based on the findings of the study, it was concluded among others, that there was significant positive influence of entrepreneurship education, technology and globalisation on the overall performance of Small and Medium Enterprises in Nigeria. Five recommendations were made, among which was that small and medium entrepreneurs should acquire entrepreneurship education skills, in order to enhance their product quality and efficiency of operation which boosts sales turnover and profit margin.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Nigeria is a country in West Africa, bordering Benin Republic in the West, Chad and Cameroon in the East, and Niger Republic in the North. Its coast in the South lies on the Gulf of Guinea in the Atlantic Ocean. Nigeria occupies an area of 923,768 km². It comprises 36 states and the Federal Capital Territory, where the capital, Abuja is located. The states are divided into six Geo-political Zones. National Bureau of Statistics (NBS) (2015) estimated Nigeria's population as at December 2013 to be 173.6 million. NBS (2015) also estimated the number of Small and Medium Enterprises (SMEs) in Nigeria, during the same period to be 71,737.

Nigeria is presently faced with, among others, the challenges of dwindling oil revenue, high youth unemployment rate and very high foreign exchange rates. There is therefore the urgent need for the diversification of the economy. Small and Medium Enterprises are thus an important tool for rapid diversification of the economy and economic recovery of Nigeria. SMEs can acquire and transfer entrepreneurial competencies and skills; adapt to emerging innovative technologies and withstand the complication of cross-border transactions to enhance their performance.

Entrepreneurship education inculcates in students, entrepreneurial competencies and skills geared towards refocusing their minds towards self-reliance and self-employment. The focus of Business education is to prepare its graduates to be teachers of business courses, as well as prepare them to be self-reliant and self-dependent. That is why entrepreneurship education is among the core courses in business education programmes. On the directive of the Federal Government, several tertiary institutions in

recent times have incorporated entrepreneurship education into their curricula as a means to stimulate self-reliance and self-employment in the society.

Technology, which comprises of Information and Communication Technology (ICT) and its infrastructure, including hardware and software, if adopted can easily enhance emergence of young entrepreneurs. Having acquired the necessary competencies and skills, this can lead to SME start-ups that could adopt innovative technologies, can be nurtured to grow into and be engaged in cross-border transactions.

Emerging innovative technologies have advanced over the years and have changed the way people live, purchase products, communicate, travel and learn. Many changes, such as ease of transactions in the bank and social network communication have been brought about by continuous technological advancements. As people's demands and life styles change, the demand for advancing the type of technology in use also changes. Almost every technological appliance previously in use has been upgraded to better and higher standards. An example is the telephone, the type of landline phone sets that were in use previously are no longer in demand today. The advancement of mobile phone technologies have has resulted in the change of preferences of phone users.

Technology stimulates change, reduces transaction costs and facilitates globalisation. Information and Communication Technology in general, including the Internet, mobile phones and e-mail, has enabled better communication and collaboration on a global basis. Transportation, communication, banking and travel have changed the way businesses are conducted in Nigeria. Technology allows for automation of routine processes, such as production, distribution, sales, after-sales service and inventory management. Adoption and use of automation supports SMEs to reduce transaction costs, improve product quality, improve efficiency, customer service and reach new

customers and suppliers in existing markets and expanding in new markets. Technology is an important factor for SMEs' product mobility within and across national boundaries. Thus, SMEs could consider new business models that take advantage of existing and emerging technologies in order to have competitive advantage. Technological advancements could help SMEs to save time and cost of production which would be an advantage to gain competitive edge that could boost their chances of cross-border transactions.

Globalisation entails the movement of goods, services, capital and technology across national boundaries. Globalisation is a set of economic, social, technological, political and cultural structures and processes arising from the changing character of the production, consumption and trade of goods and assets that comprise the base of the international political economy (United Nations Educational, Scientific and Cultural Organisation [UNESCO] 2001). Globalisation is the integration of economies and societies around the world. Globalisation as a process generates new interconnections and integration between economies. Global markets bring opportunities. Globalisation is characterized by inflows and outflows of goods and services, people, capital, and technology. These flows can influence interest rates and price movements and thus bring about economic growth and development. SMEs can be part of the beneficiaries of these inflows.

Globalisation leads to the breaking down of barriers formerly imposed by distance and unfavourable economic environments. Thus, key globalisation features include continuous reduction in barriers to trade and financial markets through more integration and foreign direct investment. Globalisation plays an important role in the development of international and multinational firms that transfer technology and knowledge. Globalisation activities generate and maintain interconnections or integration between

local enterprises and foreign companies or institutions. They include the purchase from other countries, services, inputs for production or products for sale and the export of goods and services. That is why countries belong to one economic bloc or the other and enter into bilateral agreements with other countries. Nigeria is a member of the Economic Community of West African States (ECOWAS) and is affiliated to the World Trade Organisation (WTO). These organisations facilitate trade between member countries. SMEs are also potential beneficiaries of these trade agreements.

Small and Medium Enterprises are formal and informal business entities with asset base of N5 million and not more than N500 million (excluding land and buildings) with labour force of between 11 and 199 employees (Small and Medium Enterprises Development Agency of Nigeria [SMEDAN], 2012a). Small and Medium Enterprises in both developed and developing countries play important roles in the process of industrialization and economic growth. They significantly contribute to employment generation, income generation and catalysing development in urban and rural areas (OECD, 2004a). Dogarawa (2011) asserted that SMEs, not only contribute significantly to improve the living standards and serve not only as a catalyst in the process of development, but also bring about substantial local capital formation and achieve high levels of productivity and capability. They are also the main agents for achieving equitable and sustainable industrial diversification and distribution; and in several countries SMEs account for well over half of the total share of employment, sales and value added. SMEs are now recognising the importance of emerging innovative technologies to their overall performance.

Performance is a measure of how well a mechanism or a process achieves its purpose. Performance is a success or failure determinant in business endeavours. The level of accomplishment of objectives generally defines an SME's performance.

Performance of an enterprise is how well the enterprise does in terms of sales growth, market share, profitability, Return On Capital Employed (ROCE), customer satisfaction, product quality, service delivery and employee morale. The overall performance of an enterprise can be measured in various ways, including sales growth, market share, profitability, efficiency and customer satisfaction. Given the great potential of SMEs to bring about social and economic development, this study sought to establish the probable influence of acquiring entrepreneurship education skills, adoption and use of technology and globalisation activities in enhancing the performance of SMES in Nigeria.

1.2 Statement of the Problem

Small and Medium Enterprises contribute significantly to the economic growth and development of Nigeria. These contributions, according to Aina (2007), are remarkable as about 10% of the total manufacturing output and 70% of the industrial employment are by SMEs. Ihua (2009) asserted that SMEs employ an average of 50% of the working population as well as contributing up to 50% to the country's industrial output. The total number of persons employed by the Micro, Small and Medium enterprises (MSMEs) sector in Nigeria in 2010 was 32,414,884, while MSMEs accounted for 46% of Nigeria's GDP (National Bureau of Statistics [NBS] 2012).

It was observed that despite the importance of SMEs in overcoming economic development challenges, they still suffer from weak performance, competition from cheaper foreign products and high failure rates. It was also observed that the potentials of SMEs are not being fully realized because of problems commonly related to size, isolation, market opportunities, standards, quality, supply chains, logistics, technology and innovation. As a result, these SMEs are mostly characterized by inadequate capital

base and low managerial and technical skills mainly caused by their poverty situation and inaccessibility to adequate investment capital. In addition, most of them are informal because they lack the resources and requisite tools of integrating with formal structure. The researcher was therefore interested in ascertaining how acquisition of entrepreneurship education skills; adoption and use of technology; and globalisation through improved cross-border transactions enhance the performance of SMEs, bring about economic recovery and thus help to ameliorate the current economic challenges of Nigeria.

Entrepreneurship Education is expected to inculcate in students entrepreneurial competencies and skills for self-reliance and self-employment through SME start-ups. The researcher recounts the entrepreneurial successes being recorded by a Business Education graduate in the establishment and management of a popular bakery in Tunga area of Minna, Niger State. This Business education graduate was observed to have deployed entrepreneurial skills and modern technology to establish a bakery. It therefore, became imperative to ascertain the combined and interactive influence of entrepreneurship education component of Business education programme and technology on his creativity, as well as the influence of globalisation.

Technology is regarded as a driver and enabler of economic development in Nigeria. This is evident in the telecommunication revolution witnessed in Nigeria within the last ten years. Technology brings about changes in the way businesses are conducted by SMEs as it plays a major role in storing, retrieving, processing and disseminating information. SMEs in Nigeria can increase their market reach, enhance customer service and reduce both marketing and distribution cost through technology. However, it appears that SMEs in Nigeria are not yet maximizing the immense benefits

of adoption and use of technology devices and platforms that could bring about competitive advantage and enhance their performance.

Collaboration is becoming a new and important source of competitive advantage. However, SMEs lack necessary resources to develop relevant collaborative strategies in order to exploit the benefits of globalisation. SMEs can perform better by accessing globally dispersed knowledge, leveraging new capabilities and sharing risk with foreign financial and technical partners. It was, however, observed that SMEs in Nigeria have not yet been able to fully exploit the benefits of collaboration in order to have access to global markets.

The globalisation of business has increasingly drawn SMEs into global value chains through different types of cross-border activities. Many SMEs are recognising the opportunities that this process offers and gaining access to global markets has become a strategic instrument for their further development. Access to global markets for SMEs can offer a host of business opportunities, such as larger and new niche markets; possibilities to exploit scale and technological advantages; upgrading of technological capability; ways of spreading risk; lowering and sharing costs and in many cases, improving access to finance.

While globalisation offers unprecedented opportunities for firms to act successfully, it simultaneously heightens the risks for firms lagging behind. Thus, in an open and liberalized world, increasing firm competitiveness has become a major challenge to the SMEs (Ocloo, Akaba, & Worwui-Brown, 2014). With the global economic integration; SMEs are facing tremendous and intense competition from foreign markets. It was observed that only a small part of the SMEs in Nigeria is able to identify and exploit these opportunities and deal with the challenges. The majority of SMEs have been unable to exploit the benefits of globalisation and, to add to the

situation, are frequently under pressure on the local or domestic markets from cheaper imports and foreign competition. SMEs in Nigeria therefore need to exploit collaboration and technology in order to gain access to global markets and enhance their performance. One wonders if SMEs in Nigeria are leveraging on global value chains and cross-border activities to enhance their performance.

The researcher has observed that there are studies that have looked at this phenomenon. Most of these studies were however specifically conducted on how either entrepreneurship education; or technology; or globalisation separately influenced the performance of SMEs. There was therefore, the need for a study on the combined influence of the three constructs on performance of SMEs. Furthermore, most of these studies were narrowed down to a town or a state and not a Geo-political zone or the entire country. There was therefore the need to conduct a study that would cover all or provide a comprehensive coverage of the areas of omission indicated above. The researcher consequently interested in carrying out a study, focused on the three perspectives of research work as indicated herein.

1.3 Objectives of the Study

The major objective of this study was to ascertain the influence of entrepreneurship education, technology and globalisation on the overall performance of Small and Medium Enterprises in Nigeria. The specific objectives were to:

1. ascertain the influence of entrepreneurship education on the performance of SMEs in Nigeria.
2. determine the influence of technology on the performance of SMEs in Nigeria
3. assess the influence of globalisation on the performance of SMEs in Nigeria.

4. evaluate the combined influence of entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria.
5. establish the interactive influence of entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria.

1.4 Research Questions

In order to achieve the specific objectives, the following research questions were raised:

1. What is the influence of entrepreneurship education on the performance of SMEs in Nigeria?
2. What is the influence of technology on the performance of SMEs in Nigeria?
3. What is the influence of globalisation on the performance of SMEs in Nigeria?
4. What is the combined influence of entrepreneurship education, technology and cross-border transactions on the performance of SMEs in Nigeria?
5. What influence does interaction of entrepreneurship education; technology and globalisation have on the performance of SMEs in Nigeria?

1.5 Research Hypotheses

The following null hypotheses were formulated and tested at 0.05 level of significance for the study:

1. Entrepreneurship education has no significant influence on the performance of SMEs in Nigeria.
2. Technology has no significant influence on the performance of SMEs in Nigeria.
3. Globalisation has no significant influence on the performance of SMEs in Nigeria.

4. The combination of entrepreneurship education, technology and globalisation has no significant influence on the performance of SMEs in Nigeria.
5. The interaction of entrepreneurship education, technology and globalisation has no significant influence on the performance of SMEs in Nigeria.

1.6 Significance of the Study

The findings of this study should be beneficial to stakeholders, including the following: curriculum designers, entrepreneurship educators, students, operators of SMEs and government agencies.

The findings of this study will assist entrepreneurship education curriculum designers in Nigeria to design curriculum that would meet the entrepreneurial skills needs of the world of business. This is by bringing to the forefront the competencies and skills that most influenced self-reliance and self-employment.

The findings of this study will also be valuable to entrepreneurship educators, as it would reinforce the relevance and significance of practical acquisition of entrepreneurial competencies and skills. This is because tertiary institutions and other organisations are looking for ways to creatively package their programmes and products to attract beneficiaries, and contribute to the economic development of Nigeria. The findings of this study will also add to the existing literature on entrepreneurship education and offer an impetus for further inquiry in this field.

The outcome of this study will be helpful to students, as it will bring the success stories of self-reliant and self-employed entrepreneurs to the forefront as a motivating factor. The findings of this study will assist students in refocusing their minds towards entrepreneurial self-reliance upon graduation.

The findings of this study will also be useful to the operators of SMEs in Nigeria, as it will provide better understanding for them in addressing the factors that significantly affect the business profitability and success of the sector. The operational efficiency and productivity of staff of SMEs will be made prominent as a basis for motivation and morale boosting. Improvement in the performance of SMEs translates, as well, to improved customers satisfaction. Improved performance therefore will not only benefit the operators of SMEs, but their staff and customers.

The findings of this study will also be of benefit to government agencies, such as Small and Medium Enterprises Development Agency of Nigeria (SMEDAN), Bank of Industries (BOI) and the Central Bank of Nigeria (CBN). These government agencies need empirical data to support their projections, plans and programmes that could strengthen and stabilize operations of SMEs. The findings of this study will therefore provide the needed empirical data.

1.7 Basic Assumptions of the Study

This study was based on the following assumptions:

1. Small and Medium Enterprises in Nigeria, regardless of location, possess homogeneous characteristics.
2. Small and Medium Entrepreneurs in Nigeria have, in one way or the other, been exposed to some form of entrepreneurship education, technology and globalisation between 2010 and 2015.

1.8 Delimitation of the Study

This study was delimited to Small and Medium Enterprises in the manufacturing sector in Nigeria. This was to ensure consistency and form the basis for comparison.

Owners/Managers of the manufacturing enterprises were the respondents in this study. They are the highest ranking officers with in-depth knowledge of policies and day-to-day administration of the enterprises.

This study was also delimited to one randomly selected state from each of the six Geo-political Zones of Nigeria. The six states selected were Niger (North Central), Bauchi (North East), Kano (North West), Anambra (South East), Edo (South South) and Lagos (South West). This was to ensure that each zone had equal representation, and the study covers the various parts of Nigeria.

The study was further delimited to the period between 2010 and 2015. This period was considered to have wide exposure to entrepreneurship education, technology and globalisation by SMEs in the manufacturing sector in Nigeria.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

This chapter reviewed some past research studies and other literature relevant to the study. The review was discussed under the following sub-headings:

- 2.1 Theoretical Framework
- 2.2 Concept of Entrepreneurship Education
- 2.3 Concept of Technology
- 2.4 Concept of Globalisation
- 2.5 Features of Small and Medium Enterprises (SMEs)
- 2.6 Performance of SMEs
- 2.7 Review Empirical Studies
- 2.8 Summary of Reviewed Literature

2.1 Theoretical Framework

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

Wernerfelt (1984) described products and resources as two different sides of the same coin. Most products require the services of several resources and most resources can be used in several products. By specifying the size of the firm's activity in different

product markets, it is possible to infer the minimum necessary resource commitments. Conversely, by specifying a resource profile for a firm, it is possible to find the optimal product-market activities. Wernerfelt (1984) defined resources as tangible and/or intangible assets which are connected semi permanently to firms. It can be anything which could be thought of as a strength or weakness of a given firm. Wernerfelt (1984) further gave examples of resources to include brand names, in-house knowledge of technology, employment of skilled personnel, trade contacts, machinery, efficient procedures, capital, etc.

Wernerfelt (1984) in his analysis of RBV theory described the strategic options that firms have for choosing resources. He discussed the relevance of generating some types of resource position barriers, attractive resources, technological leads, mergers and acquisitions. The new focus on technology in strategy, the increasing tendency for firms to define themselves in terms of technologies, and the setting up of cross-divisional strategic organisations, technology groups and arenas seem to indicate that objectives are strived for in several firms (Wernerfelt, 1984). A recent example is provided by the way electronic and hydraulic skills have eroded the payoffs to electrical and mechanical skills. Wernerfelt (1984) concluded his discourse on RBV theory with how to exploit and develop some stepping stones and a resource-product matrix which is somewhat analogous to the growth-share matrix and allows for consideration of different growth paths.

In his discourse on RBV Theory, Barney (1991) defined resources as all assets, capabilities, organisational processes, firm attributes, information, knowledge, etc. controlled by a firm that enable the firm to conceive of and implement strategies that improve its efficiency and effectiveness. According to Barney and Clark (2007), RBV theory explains how firms, through the correct selection of scarce resources, could

obtain a competitive advantage. This theory was developed in order to explain why certain firms outperform others. However, the founding idea of viewing a firm as a bundle of resources was pioneered by Penrose in 1959.

Penrose (1959) first provided a logical explanation to the growth rate of a firm by clarifying the causal relationships among firm resources, production capability and performance. Her concern was mainly on efficient and innovative use of resources. She asserted that bundles of productive resources controlled by firms could vary significantly by firm, that firms in this sense are fundamentally heterogeneous even if they are in the same industry (Barney & Clark, 2007). She described the firm as an administrative organisation, which has a collection of resources. This author developed a theory of the growth of the firm which related economic expansion to some process that takes place inside the firms. In this process, she recognized that firms could develop resources, skills and capabilities with time. She described the differences between resources that are useful for production purposes and managerial capabilities. For her, the history of the firms with the experience that employees acquired inside the firms could generate benefits. She analysed the internal factors affecting the growth of firms such as specific services that are necessary for expansion. She also focused on the analysis of competition and diversification as a tool to obtain more profits than from in perfect competence. She described the firms as a collection of resources from which diversification could produce new opportunities. She also differentiated between small and large firms. This difference in size affects the growth of the firms. RBV theory of the firm is also closely linked to Porter's competitive forces model.

Porter (1980) developed what he called the five competitive forces model, which was a framework to analyse the more relevant competitive forces, and is useful for industry analysis and business strategy development. The five forces are: the threat of

new competitors; substitute products; the negotiation power of both suppliers and customers; and the rivalry between competitors. Wemerfelt (1984) further used the five competitive forces to explain firms' activities in RBV theory.

Later, Barney (1995) built upon these foundations and extended them to explain how firms can gain a competitive advantage as a consequence of their selection of strategic resources and capabilities. This allows firms to apply strategies to improve their positions in the market. In the resource based view theory, resources and capabilities have the potential to become a source of competitive advantage when they are valuable, rare, costly to imitate and non-substitutable (Barney, 1995). Resources can be physical, human and organisational capital, for example, production processes, skills of employees and managers, patents and finances. They can be tangible or intangible in nature (Barney, 1995). A capability is the capacity for a set of resources to be integrated effectively within of the firm. Over time capabilities become stronger and more difficult for competitors to understand and imitate. As a source of competitive advantage they are not highly imitable and not too complex to control. Core competencies are resources and capabilities that serve as a source of competitive advantage for a firm over its rivals (Hitt, Ireland & Hoskisson, 2014).

In a related discourse, Wade and Hulland (2004) defined resources as assets and capabilities that are available and useful in detecting and responding to market opportunities or threats. Together, assets and capabilities define the set of resources available to the firm. Wade and Hulland (2004) posited that resources that are valuable and rare and whose benefits can be appropriated by the owning (or controlling) firm provide it with a temporary competitive advantage. That advantage can be sustained over longer time periods to the extent that the firm is able to protect against resource imitation, transfer or substitution.

Through the development of the RBV theoretical model, Barney (2001) claimed that resources may have four characteristics, which are value, rarity, inimitability and the requirement that they must be able to be exploited by a firm's organisational processes. These characteristics are called VRIN and provide resources and capabilities which have the ability to transform supply in inelastic situations - in other words, to gain a competitive advantage. The first characteristic, namely a valuable resource, allows firms to apply strategies that produce improvements in their efficiency and effectiveness which could be transformed into a better performance for these firms. The second characteristic of resources or capabilities is rarity, which means it will not be easy for other firms to have the same success strategy without these resources and they are not easily obtained. The third characteristic is imperfectly imitable resources which come as a complement to the above two characteristics (rarity and value). This characteristic implies other firms cannot imitate these resources easily. The fourth characteristic is non-substitutable resources.

The resource based view theory assumes that an organisation has a collection of unique resources and capabilities that provide the basis for its strategy and source of returns (Hitt *et al.*, 2014). The model argues that performance is driven by the unique resources and capabilities that are acquired and developed over time; they are not mobile across firms. Thus a firm's internal environment is more critical to the determination of strategic actions than the external environment. Differences in resources and capabilities form the basis for a strategy which allows the firm to best exploit its core competencies relative to opportunities in the external environment (Hitt *et al.*, 2014).

The RBV theory examines the connection between internal characteristics of the firms and performance. Thus, RBV theory is based on two assumptions. The first

assumption is that firms which are in the same industry may control heterogeneous strategic resources. The second assumption of the RBV theory is that these resources may not be perfectly mobile, which transforms the supply in elastically across the industry, and also it assumes that heterogeneity can be long lasting (Barney, 1995). The first assumption included attributes of the resources such as scarcity and non-substitutability. It is clear that the concept of scarcity is associated with the excess of demand over supply. The second attribute means that other firms could not find easy substitute resources in order to apply the same strategies.

Barney (1995) explained that the RBV focuses on the firm's internal characteristics and assumes that firms may be heterogeneous with respect to strategic resources they control. These resources provide the basis for a firm's success of its innovations. Resources are forms of capital, which can be physical, human and organisational (Barney, 2001). The role of business is to assemble the resources in order to develop and deliver a product or service.

Peteraf (1993) in her discourse, described the RBV as a model, explaining how resources are applied and combined, what makes competitive advantage sustainable. She further asserted that RBV could prove useful to managers seeking to understand, preserve or extend their competitive advantage. Furthermore, Fahy (2000) described RBV as a theory that explained the importance of selection of resources, which expected the management of the firms to possess the ability to identify; organise and develop key resources in order to obtain higher rents. Fahy (2000) also indicated three relevant elements in the RBV theory: sustainable competitive advantage and superior performance, characteristics and types of resources that generated the competitive advantages, and the strategic choices undertaken by firms' management to achieve the goal.

Rugman and Verbeke (2002) summarized the main characteristics shared by most of the studies based on the RBV theory. The first is the main objective of achieving a sustained competitive advantage or above normal returns. The second is the concept that the firm is a set of resources which are not available to all the firms. The third is that the competencies and capabilities are specific to the firms and could allow them to obtain a competitive advantage. The last is that the innovation as a combination of resources could also contribute to obtain above normal returns. Ray, Barney and Muhanna (2004) argued that activities, routines and business processes are the mechanisms through which resources and capabilities get exposed to market processes where their ultimate value and ability to generate competitive advantages are realized. Ray *et al.* (2004) further asserted that And while a firm may have limited ability to change its endowment of resources in the short to medium term, managers may have the ability to redesign some of a firm's activities, routines, and business processes to more efficiently and effectively exploit resources and capabilities it already possesses.

The RBV emphasizes the firm's resources as the fundamental determinants of competitive advantage and performance. It adopts two assumptions in analysing sources of competitive advantage. First, this theory assumes that firms within an industry (or within a strategic group) may be heterogeneous with respect to the bundle of resources that they control. Second, it assumes that resource heterogeneity may persist over time because the resources used to implement firms' strategies are not perfectly mobile across firms (i.e., some of the resources cannot be traded in factor markets and are difficult to accumulate and imitate). Resource heterogeneity (or uniqueness) is considered a necessary condition for a resource bundle to contribute to a competitive advantage. The RBV is an efficiency-based explanation of performance differences. According to Barney (1991), a firm resource must, in addition, be valuable, rare, and

imperfectly imitable and substitutable in order to be source of a sustained competitive advantage. Peteraf (1993) presents four conditions underlying sustained competitive advantage: superior resources (heterogeneity within an industry), ex post limit to competition, imperfect resource mobility and ex ante limits to competition. Peteraf and Barney (2003) made clear that Barney's (1991) and Peteraf's (1993) frameworks are consistent once some terms are unambiguously defined. Peteraf and Barney (2003) further affirmed that performance differentials are viewed as derived from rent differentials, attributable to resources having intrinsically different levels of efficiency in the sense that they enable the firms to deliver greater benefits to their customers for a given cost or can deliver the same benefit levels for a lower cost. The assumed heterogeneity and immobility are not, however, sufficient conditions for sustained competitive advantage.

Empirical studies of firm performance using the RBV theory have found differences not only within the narrower confines of groups within industries (Cool & Schendel, 1988), but also between firms in the same industry (Hansen & Wernerfelt, 1989). This suggested that the effects of individual, firm-specific resources on performance could be significant (Mahoney & Pandian, 1992). RBV theory is generally accepted by scholars and it is an important theory in strategic management where it is used as a background for many studies that relate to performance of an enterprise.

Recently, most resource-based researches have focused on intangible assets, which include: knowledge (Spender, 1996), dynamic capabilities (Teece, Pisano & Shuen, 1997) and information (Sampler, 1998). Intangible asset and effective management are sources of competitive advantage. This has pushed most firms to improve the performance of its non-monetary assets because the strategy influences the overall performance of the company significantly (Choo & Bontis, 2002). The

assumption is that every firm is an aggregate of unique resources and capabilities that become the basis to determine the strategy and the principal source of business in generating returns (Rumelt, 2002). Research has suggested that the internal resources of a firm rather than the external environment around the firm are possibly the primary source of performance differences among firms. This result is bringing a growing number of researchers to the RBV of strategic management to explain the differences by focusing their attention on resource heterogeneity in an industry and the source of sustainable competitive advantage of the firms (Tokuda, 2005).

One of the key challenges RBV theorists have faced is to define what is meant by a resource. Researchers and practitioners interested in the RBV theory have used a variety of different terms to talk about a firm's resources, including competencies (Prahalad & Hamel, 1990), skills (Grant 1991), strategic assets (Amit & Schoemaker, 1993), and stocks (Capron & Hullan, 1999). This proliferation of definitions and classifications has been problematic for research using the RBV theory, as it is often unclear what researchers mean by key terminology. In order to simplify the interpretation of the theory, it is useful to clarify the definitions of relevant terms (Priem & Butler, 2001).

Wade and Hullan (2004) however, provided further insight on RBV and technology, when they posited that RBV provides a valuable way for technology researchers to think about how information technology and systems relate to firm strategy and performance. In particular, the RBV provides a cogent framework to evaluate the strategic value of technological resources. It also provides guidance on how to differentiate among various types of information systems, including the important distinction between information technology and information systems; and how to study their separate influences on performance.

Teece *et al.* (1997) highlighted the importance of human resources, as reflected in competencies and capabilities of the entrepreneurs, to the performance of the firm. These human competencies and capabilities are the key components of entrepreneurship education. Entrepreneurial competencies and skills are therefore integral part of the human resources as postulated by the RBV. This therefore shows the link between RBV and entrepreneurship education, thus justifying its choice as theoretical framework of the study.

A firm's activities, routines, or business processes could become part of the path dependent process through which a firm develops its resources and capabilities, which in turn condition its ability to implement future activities, routines, and business practices (Ray *et al.*, 2004). To ensure survival, SMEs must compete and to do so competitive strategies such as in RBV theory is required. Development of these strategies would enable SMEs consciously carry out their activities differently or to perform different activities than competitors to convey a unique mix of value (Uchegbulam, Akinyele, & Ibidunni, 2015). Acquisition entrepreneurial skills, adoption and use of technology, and access to global markets are considered as some of the intangible resources required by an enterprise in order to enhance its overall performance and thus provide a basis to premise this study on RBV theory. This foundation therefore sets the pace to conceptualize the constructs of entrepreneurship education, technology and globalisation.

2.2 Concept of Entrepreneurship Education

Entrepreneurship is a dynamic process of vision, change and creation. It requires an application of energy and passion towards the creation and implementation of new ideas and creative solutions. Essential ingredients include the willingness to take

calculated risks - in terms of time, equity or career; the ability to formulate an effective venture team; the creative skill to marshal needed resources; and fundamental skill of building solid business plan; and finally, the vision to recognize opportunity where others see chaos, contradiction, and confusion (Kuratko & Hodgetts, 2004).

It has become clear that entrepreneurship, or certain facets of it, can indeed be taught. Peter Drucker, recognized as one of the leading management thinkers of our time, said: “The entrepreneurial mystique? It’s not magic, it’s not mysterious and it has nothing to do with the genes. It’s a discipline. And, like any discipline, it can be learned” (Drucker, 1986). Business educators and professionals have evolved beyond the myth that entrepreneurs are born, not made (Kuratko, 2005).

The inclusion of entrepreneurship education into curricula of tertiary institutions started in the United States of America as far back as 1947, and within a few decades (1947-1980s), over 300 universities in the United States of America had introduced entrepreneurship education into their array of courses. By early 1990s the number of tertiary institutions running entrepreneurship programmes increased to 1,050 schools (Kuratko, 2005). This is unlike Nigeria, where it is a recent development that dated back to 2006 (Yahya, 2011). Nigeria adopted entrepreneurship education to accelerate economic growth and development. This became necessary as a result of rising population, growing at geometric proportion relative to job placement that is growing at arithmetic progression; it became obvious that the nation’s formal education is fuelling unemployment, crime and cycle of poverty as graduates could not be absorbed. It then dawned on government that there is dire need to redress the socio-economic implications of idleness and hopelessness (Akhueomonkhan, Raimi & Sofoluwe, 2013).

The term entrepreneurship education is used interchangeably with entrepreneurship training and skill acquisition. Conceptually, entrepreneurship

education refers to a specialised knowledge that inculcates in learners the entrepreneurial skills and competencies of risk-taking, innovation, arbitrage and co-ordination of factors of production for the purpose of creating new products or services for new and existing users within human communities.

The definition of entrepreneurship education is contingent on the central object: the concept of entrepreneurship. Entrepreneurship education is the field that studies and teaches about entrepreneurs, entrepreneurial actors, entrepreneurial environments and entrepreneurial competencies and skills. Osuala (2004) defined entrepreneurship education as a specialized training given to students to acquire skills, ideas, managerial abilities and capabilities for self-employment. According to Alberti, Sciascia and Poli (2004), entrepreneurship education is considered as the structured formal conveyance of entrepreneurial competencies, which in turn refer to the concepts, skills and mental awareness used by individuals during the process of starting and developing their growth-oriented ventures.

Fayole and Degeorge (2006) defined entrepreneurship education as any pedagogical programme or process of education for entrepreneurial attitudes and skills, which involves developing certain personal qualities. It is therefore not exclusively focused on the immediate creation of new businesses. According to Akudolu (2010), entrepreneurship education is the acquisition of knowledge, skills and attitude to enable the learner face life's challenges in whatever form and take decisive steps to realize new trends and opportunities for meeting those challenges in all aspects of human life. Entrepreneurship education is indeed a critical resource for whole life education.

Entrepreneurship education seeks to propose people, especially young people, to be responsible, as well as enterprising individuals who became entrepreneurs or entrepreneurial thinkers who contribute to economic development and sustainable

communities (Raposo & Paco, 2011). Arogundade (2011) affirmed this by stating that entrepreneurship education and training entails a philosophy of self-reliance. It should assist students to develop positive attitudes, innovation and skills for self-reliance, rather than depending on the government for employment.

Entrepreneurship education therefore seeks to provide students with the knowledge, skills and motivation to encourage entrepreneurial success in a variety of settings. Entrepreneurship education transforms the mind to focus on opportunities, independence, innovation as well as creativity.

Garavan and O'Connell (1994) suggested that the major objectives of entrepreneurship education are to develop enterprising people and inculcate an attitude of self-reliance using appropriate learning processes. Entrepreneurship education and training programmes are aimed at stimulating entrepreneurship which may be defined as independent small business ownership or the development of opportunity-seeking managers within companies.

Shepherd and Douglas (1997) asserted that the essence of entrepreneurship is the ability to envision and chart a course for a new business venture by combining information from the functional disciplines and from the external environment in the context of the extraordinary uncertainty and ambiguity which faces a new business venture. It manifests itself in creative strategies, innovative tactics, uncanny perception of trends and market mood changes, courageous leadership when the way forward is not obvious and so on. What we teach in our entrepreneurship classes should serve to instil and enhance these abilities.

Roure (1997) posited that there are three main sources of demand for entrepreneurship education: government, students and business-world. The first source is governmental, driven by its inability to provide paid employment to thousands of

graduates being produced by the tertiary institutions annually. Through education, government aims at developing an entrepreneurial culture oriented to job creation. As Jack and Anderson (1999) pointed out, most of the new jobs arise from entrepreneurial small firms rather than from large government corporations. The second source of demand is that of students. The academic world is called to meet the expectations of these three groups of stakeholders (Mitra & Matlay, 2000).

By encouraging youth and adults to consider entrepreneurship as a viable career path, entrepreneurship education could “not only expand the pool of potential entrepreneurs but also help trigger wider interest in and support for those seeking to start and grow new companies (Hart 2003). Entrepreneurship education allows a wider diversity of groups to learn the skills and develop the networks to successfully engage in entrepreneurial activities. Such diversity among potential entrepreneurs means a broader source of ideas and perspectives in opportunity recognition and solution development. Entrepreneurship education may serve as an effective means to engage youth while training them to contribute to economic development and sustainable communities.

Kuratko (2005) asserted that entrepreneurship education puts great emphasis on improving the cognitive abilities of the students in creativity, opportunity recognition and critical thinking. Students who go through entrepreneurship education are more likely to have heightened creativity and critical-thinking abilities. The educational system influences the knowledge base, the achievement of skills, competences and attitudes on which future career choices are based. Since these decisions are essential to the future of the individual, school has the responsibility to inform and expose students to a wide range of career options, including entrepreneurship (Raposo & Paco, 2011).

The rationale for introducing and encouraging entrepreneurship education is based on the following line of thoughts: Firstly, it is believed that entrepreneurship promotes economic growth. In fact, some claim that entrepreneurship is critical to sustain the economy and to achieve or maintain competitiveness (Matlay, 2005). Secondly, to encourage entrepreneurial ventures, we must produce more entrepreneurs. The more entrepreneurs we have; the more entrepreneurial activities will take place. Thirdly, entrepreneurship education is necessary to create a greater pool of entrepreneurs who will embark on entrepreneurial activities and help enhance economic growth.

Entrepreneurship is an employment strategy that can lead to economic self-sufficiency. Self-employment provides people and their families with the potential to create and manage businesses in which they function as the employer, rather than merely being an employee. Entrepreneurship education offers a solution. It seeks to prepare people; particularly youth, to be responsible enterprising individuals who become entrepreneurs or entrepreneurial thinkers by immersing them in real life learning experiences where they can take risks, manage the results, and learn from the outcomes. Osuagwu (2006) posited that entrepreneurial development is a catalyst to economic growth, job creation and reduction in import of manufactured goods and trade deficits in Nigeria. Ogundele (2007) asserted that the promotion and development of entrepreneurial activities would enhance the dispersal and diversification of economic activities.

In a patriotic resolve at making the Nigeria's education creative, innovative and meeting the needs of the industries, the National Universities Commission (NUC), National Board for Technical Education (NBTE) and National Commission for Colleges of Education (NCCE) were mandated by the Federal Ministry of Education (FME) to introduce entrepreneurship education into the curricula of Nigerian tertiary

institutions. This became expedient in order to offers a realistic approach to solving the endemic problem of unemployment facing the nation. It has since been made a compulsory course for all undergraduate students in the three levels of tertiary education irrespective of students' areas of specialization (Yahya, 2011). That is why many Universities and Polytechnics have created "centres" for entrepreneurship training. Entrepreneurship centres represent a bridge between the academic and the business community.

Entrepreneurship education is not without its inherent challenges. Entrepreneurial educators must be more than cheerleaders. We can no longer simply say 'entrepreneurship is different'. Entrepreneurship is now a part of the mainstream. Perhaps the greatest danger of all is that the hardy band of entrepreneurial scholars will become like many successful businesses. Business and scholars fail by not valuing change. Guarding the past, espousing orthodoxy and refusing to see the wisdom inherent in the challenges of the young and inexperienced will lead to the same problems in education as in business (Stevenson, 2000).

Ekpenyong (2011) noted that vocational aspect of business education must aim at developing productive skills, which will enable the recipients to function with versatility, either as employees or self-employed. Ekpenyong (2011) further explained that productive skills refer to those skills, which emphasize all types of personal abilities and activities, which are directed towards making a living or producing goods and services at any level of economic activity.

Agomuo (2015) observed that teaching now focuses on evidence-based entrepreneurship with sufficient practical empirical contents. The business plan which was used in the past, while still a valuable management tool, now serves more as an execution tool. The capstone case study is no longer about someone else's business, but

the students own venture. Agomuo (2015) explained that the present method with its emphasis on practical is now student-centred and the teacher is no longer the source of all wisdom, but a facilitator who provides an enriched environment for the students' own research and experimentation. With an example of what obtained in the Department of Vocational Teacher Education, University of Nigeria, Nsukka, Agomuo (2015) asserted that the students run businesses as profit-making ventures as an integral part of their programmes in Agriculture, Business, Computer, Home Economics and Industrial Teacher education programmes. The arrangement enables the students to study and also do practical in real life business settings and competitive environment, where they process, produce and market their products. What obtains in the Department of Vocational Teacher Education, University of Nigeria, Nsukka, clearly depicts the concept behind this study. The acquisition of entrepreneurial competencies and skills could lead to business start-up, which in turn can be nurtured to grow to international enterprises, create employment and bring about national economic growth.

The growing interest in entrepreneurship education and the research regarding the impact of such education present some important policy question for the institutions that deliver entrepreneurship education (Raposo & Paco, 2011). Having reviewed the concept of entrepreneurship education, this study in part therefore, sought to ascertain the probable influence of entrepreneurship education on performance of Small and Medium Enterprises in Nigeria.

2.3 Concept of Technology

The development and advancement in technology has significantly improved our lifestyle. Technology has made its impact on nearly all the dimensions of life. The most significant advances in economies are often accompanied by a process of "creative

destruction”, which shifts profit pools, rearranges industry structures and replaces incumbent businesses. This process is often driven by technological innovation in the hands of entrepreneurs. Science provides knowledge while technology utilizes it (Schumpeter, 1934). The main influence of technology on business is in the way things are done. The impact and support of technology is seen in new processes, new materials, new products and new services in the market. Science and technology activities have been one of the driving forces of economic and social change for many decades and even centuries. Similarly, science and technology activities have accelerated growth and brought about social change through the movement of people, goods and services and an increased capacity to generate, transmit and use technology knowledge (Ertl *et al.*, 2007). Technology is sometimes referred to as the ‘death of distance’ but fact of the matter is that nowadays it is possible to transfer and distribute information costless across the globe. The internet, the optic fibre cable and satellites have greatly contributed to the reduced costs of distance. Where hundreds of years ago information could travel as fast as men were able to, now information can be transmitted instantly.

According to McKinsey Global Institute (2013) important technologies can come in any field or emerge from any scientific discipline, but they share four characteristics: high rate of technology change, broad potential scope of impact, large economic value that could be affected, and substantial potential for disruptive economic impact. McKinsey Global Institute (2013) further asserted that disruptive technologies typically demonstrate a rapid rate of change in capabilities in terms of price/performance relative to substitutes and alternative approaches, or they experience breakthroughs that drive accelerated rates of change or discontinuous capability improvements. In order to be economically disruptive, a technology must have broad reach - touching companies and

industries and affecting or giving rise to a wide range of machines, products or services. The mobile Internet, for example, could affect how five billion people go about their lives, giving them tools to become potential innovators or entrepreneurs - making the mobile Internet one the most impactful technologies. An economically disruptive technology must have the potential to create massive economic impact. The value at stake must be large in terms of profit pools that might be disrupted, additions to GDP that might result, and capital investments that might be rendered obsolete. Technologies that matter have the potential to dramatically change the status quo. They can transform how people live and work, create new opportunities or shift surplus for businesses, and drive growth or change comparative advantage for nations.

The notion that the world has become a global village is shared by almost every person on earth. Events, discoveries, technologies and crises that make headlines in one part of the world are swiftly brought to the notice of many people all over the world. Technology is defined as knowledge that contributes to the creation, production and improvement of economically and socially useful products and services. Such knowledge thus relates not only to physical artefacts but also to forms of organisation for their production, distribution and use (Arnold & Thuriaux, 1997). This new technological epoch is apparent through intensified investment in computer-processing and data preparation appliances in the manufacturing and service industries and telecommunications infrastructure, and also to its widespread usage in government agencies, educational organisations, and, more recently, in the household. As a result of this technological progress, the implementation and application of IT is a significant driving force behind many socioeconomic changes (Dierickx & Stroeken, 1999). Cyberspace technology has virtually erased time and distance transforming the theory of education into the practice of implementation (Solomon, Duffy & Tarabisky, 2002).

New technologies play a fundamental part in making globalisation possible. Without aeroplanes, telephones, satellites, computers and television sets, it would not be possible to transfer information from one place to another, thus allowing for the speed and the intensity which characterize the modern world. These give rise to a rate of diffusion and transfer of knowledge which is greatly superior to that of the past. In other words, it was the new technologies that allowed the emergence of the 'global village' (Archibugi & Iammarino, 2002). As far as IT developments are concerned, Dicken (2003) pointed out that the current generation of IT has one very special characteristic. It is based upon the convergence of two initially distinct technologies: communication technologies (transmission of information) and computer technologies (processing of information). Other technological breakthroughs that have facilitated globalisation processes are, among others, container shipment on ocean freight and the establishment of the commercial airline industry. It has become much cheaper and easier to connect with anybody in the world and to obtain information about nearly everything. International business transactions can be done much easier and cheaper and consumers have gotten great insight into where to buy the cheapest goods and services. Because the costs of distance have been reduced so dramatically, it is now more profitable to manufacture and produce centrally, with the exceptions of certain commodities that would get too expensive when shipped. Overall, economies of scale in production can be realized and as a result prices of many products have dropped.

Information and Communication Technology (ICT) play a very important role in helping SMEs to have an edge over competitors in term of accessibility to global markets. According to Chau (1995), ICT enhances the production process in organisations as monitoring technologies could be used to reduce the number of supervisors required in the process. In the same vein Lymer (1997) averred that ICT

implementation in the organisation which includes SMEs has the potential to reduce costs and increase productivity level. Small firms might find cost-effectiveness as a motivating factor to use Internet-commerce for improving communication with trading partners and consumers.

Blurton (2002) defined ICT as a diverse set of technological tools and resources used to communicate, and to create, disseminate, store and manage information. These technologies include computers, the Internet, broadcast devices (radio and television) and telephony. Duan *et al.* (2002) found that the use of ICT in many organisations has assisted in reducing transactional cost, overcome the constraints of distance and have cut across geographic boundaries thereby assisting to improve coordination of activities within organisational boundaries.

Sakai (2002) stressed that the extensive use of ICT can allow micro-enterprises with ideas and technologies to remain small and profitable or generate substantial global sales by exploiting their intellectual property over the Internet. Through the use of information technology, SMEs can gain from developing capabilities for managing information, intensive resources, enjoy reduced transaction costs, develop capacity for information gathering and dissemination of international scale and gain access to rapid flow of information (Minton, 2003). Spanos, Prastacos and Poulymenakou (2003) affirmed that buyers and sellers are able to share information and transfer goods across national borders with the use of ICT, which helps to increase access to global supply chains. In the same view, Brynjolfsson and Hitt (2003) confirmed that there is a substantial long-term productivity gain with the use of ICT in organisations.

Buhalis (2003) also noted that the application of ICT in businesses causes fundamental changes that can provide powerful strategic and tactical tools for organisations if properly applied and used. This could have great impact in promoting

and strengthening SMEs competitiveness. OECD (2004a) discovered that ICT is able to improve information and knowledge management inside the firm and increase the speed and reliability of transactions for both business-to-business (B2B) and business-to-consumer (B2C) transactions. Furthermore, Onugu (2005) affirmed that ICT enables organisations to decrease costs, increase organisational capabilities and also, assist to shape inter-organisational coordination.

Agomuo (2005) stated that the success of the virtual workplace and telecommuting depends in part on any organisation's ability to do business electronically. Internet buying and selling has become the in-thing in business and it is difficult to think of any entrepreneurial business that will thrive in the present dispensation without incorporating e-commerce. Electronic commerce is increasingly used by existing enterprises to extend their marketing and sales channels, as well as being the basis for some new ventures (Hisrich, Peters & Shepherd, 2008).

Ashrafi and Murtaza (2008) asserted that ICT has positive effect on firm performance in terms of productivity, profitability, market value and market share. Sajuyigbe and Alabi (2012) also argued that ICTs are being used for strategic management, communication and collaboration, customers' access, managerial decision making, data management and knowledge management since it helps to provide an effective means of organisational productivity and service delivery.

The pace of globalisation and that of technological change have in fact been strictly interrelated and, from a long-term perspective. It appears less important to establish which one should be considered responsible for triggering the other rather than to establish that they mutually enforced each other. The presumption here is that for many years there has been a circular process in which new technologies act as a 'lubricant' for economic and social globalisation. In turn, globalisation, while

facilitating the circulation of people, goods, capital and above all, ideas and knowledge, allows for the sustenance of a historically unprecedented rate of technological change.

A large body of evidence has shown that SMEs have contributed substantially to commercial exploitation of new product and rapid diffusion of new technology, although small firms have to cope with additional constraints of size and limited resources in comparison with large firms (Rothwell & Dodgson, 1993; Taymaz & Ucdogruk, 2009). Subrahmanya, Mathirajan and Krishnaswamy (2010) opined that those SMEs which have technological innovation have a higher growth compared to the SMEs which are not creative in the sales turnover, investment and job creation. Apulu and Latham (2011) asserted that the competitiveness of SMEs will be increased through adopting Information and Communication Technology.

Having reviewed the concept of technology generally and established that technology is a process with a possible outcome, this study, in part, sought to determine how adoption and use of technology process influences the performance of Small and Medium Enterprises in Nigeria.

2.4 Concept of Globalisation

There was a time when Coca-Cola was the hallmark of a global company, selling its soft drink in virtually every country, in virtually every language. But now, the world is also used to Nokia selling mobile phone handsets in Lagos, Accra, Johannesburg, London and New York; while Toyota pick-up trucks roam the African Sahel and LG televisions occupy a central location in homes worldwide. This is the golden age for business, commerce and trade. Never before, in the history of the world has there been such an opportunity to sell as many goods to as many people as there is right now.

Levitt (1984) popularized the term 'globalisation'. He wrote about how technology such as transport, communication and travel produce changes in the world, which in turn change the reality of how business is done. Globalisation has completely altered the way in which the world operates. The barriers that once hindered our ability to communicate and interact with people across the world have diminished. Globalisation has become ingrained in all fields: business, government, economic and social spheres. Innovation, particularly in information technology has been a major driving force behind globalisation. Globalisation is a multifaceted process that defies unique identification. Different authors emphasize different views about the causes and effects of globalisation partly because of the differences in the concepts, focus and different ideological predisposition about the process itself.

Globalisation is such an expansive and intricate concept that it is often hard to define, but in the same way, because of its breadth there are many different takes on just what globalisation is. The globalisation process is a complex phenomenon and hence defined differently by different scholars. Globalisation is the growing integration of economies and societies around the world. According to UNESCO (2001), globalisation is a set of economic, social, technological, political and cultural structures and processes arising from the changing character of the production, consumption and trade of goods and assets that comprise the base of the international political economy. However, it mainly refers to "high (and increasing) degree of interdependency and interrelatedness among different and geographically dispersed actors". In principle, therefore, there might be a higher globalisation even with the same level of internationalization (Archibugi & Iammarino, 2002).

Audretsch (2003) opined that globalisation impacted SMEs in two major ways. Firstly, globalisation has to a great extent facilitated the transnational activities of

SMEs. The second way globalisation has impacted SMEs is that it has changed the role of SMEs within domestic economies. Globalisation and trade liberalization have ushered in new opportunities as well as challenges for SMEs. Presently, only a small part of the SME sector is able to identify and exploit these opportunities and deal with the challenges. The majority of SMEs in developing and transition countries, however, have been less able or unable to exploit the benefits of globalisation and, to add to the situation, are frequently under pressure on the local or domestic markets from cheaper imports and foreign competition (OECD, 2004b). It further adds that as globalisation proceeds, transition and developing countries and their enterprises face major challenges in strengthening their human and institutional capacities to take advantage of trade and investment opportunities.

Globalisation has made it easy for the task of pursuing international business strategies; trade among nations has been liberalized with a tremendous reduction in trade barriers. A few examples of the influence of globalisation on SMEs will suffice. Subrahmanya (2007) asserted that globalisation has aided the SMEs internationalization through the intensification of foreign direct investment flows. The forces of globalisation and liberalization have made it possible for many firms to serve several countries from their home markets. Cheminade and Vang (2008) affirmed that globalisation permitted SMEs from the Bangalore area, in India, to take benefits from their specialization advantages in the software industry to compete on the international market. But, they also stress that these firms were supported by government public policies to overcome market imperfections by improving the regional innovation system through stimulating interactive learning and placing the products on a global context through international networks, given that it lacked local customers. According to Carasco and Singh (2009), fewer trade barriers have also led to the spread of improved

technologies, communication systems, transportation systems and logistics, which all facilitate the exchange relationships between a firm and its buyers, suppliers and other actors across the globe.

According to Harvey and Novicevic (2002), various factors that drive increasing globalisation can be grouped under four broad categories: Macro-economic factors; political factors; technological factors and organisational factors. Macro-economic factors include, for example, an acceleration of technology transfer among countries and a rapid increase in population in emerging economies (Harvey & Novicevic, 2002). Political factors refer to privatization, deregulation and trade liberalization of many nations in favour of free flows of trade and investments (Hafsi, 2002). Technological forces such as advance development in communication and transportation technologies, which promote growth in international business transactions, are also key drivers of rapid globalisation. Organisations such as multinational enterprises are another major agent of this process (Harvey & Novicevic, 2002). Shifting organisational strategic attention towards a more global mind-set is an example of organisational forces of globalisation. Consequently, these forces have inevitably caused changes in the global marketplace. Such changes can be viewed as effects of globalisation, which ultimately have impact on firms.

As globalisation flexes its muscle in the economy, enterprises compete not only with their domestic but also foreign rivals. With a rapid adoption of the Internet, physical boundaries and distance become less important as enterprises all over the world are now able to cater for larger markets more efficiently (Kim, Nam, & Stimpert, 2004). Globalisation describes the idea that the world is becoming a single global market. It describes the idea that time and space have been shrunk as a result of modern telecommunications technologies which allow almost instantaneous communication

between people almost anywhere on the planet. It describes the idea that cultures are blending and mixing and where cultural icons and values from dominant Northern cultures are being adopted in the South, while at the same time unique ethnic differences are being strengthened and local identities are being exerted. It describes the idea that the planet as a whole, rather than individual continents or landscapes, is considered as 'ours'.

Globalisation, as it is understood, is a process involving the increasing interdependence of countries and greater challenges are faced as a result of increasing globalisation. This is a process that generates new interconnections and integration between economies. While economies benefit from globalisation, they are also adversely affected by it. The major challenge for SMEs is how to manage and utilize the globalisation process for national gain. The globalisation process and subsequent opening up of markets are creating a wider and more competitive playing in field. Industries will no longer be able to operate in isolation, but will have to adapt and, to some extent, re-invent themselves to maintain an edge over their competitors, both domestic and foreign. Global markets, increased international trade and export-import opportunities have advanced as a result of the series of General Agreement on Tariffs and Trade (GATT) among several nations of the world, Free Trade Agreements (FTA) among blocs of countries, and common markets.

It is obvious that globalisation not only presents more opportunities to firms, but also higher levels of threats (Jones, 2002). Clearly however, not everyone is happy about globalisation. Many people do not like globalisation because it allows rich and powerful individuals outside business interests to intrude into a local culture, overrides local traditions and threatens a way of life. In more traditional societies, globalisation threatens the cultural and religious underpinnings of society. In both industrialized and

developing countries, many people feel threatened - and are threatened - by the globalisation process. A globalized economy presents a myriad of challenges, from protecting local cultures to protecting the environment to protecting local jobs. Whether it is viewed as a threatening juggernaut that crushes everything in its path, or whether it holds the promise of a better future, globalisation is a phenomenon that is with us. Like the weather, it is, and will be, a source for endless discussion, but little can be done about it. But also like the weather, it is a force to which people can adapt. Traditionally, SMEs were viewed as less efficient businesses than their larger counterparts and conventional wisdom would have predicted that increased globalisation would present a more hostile environment to small businesses (Audretsch, 2003). Akinola (2014) opined that globalisation, though has enhanced some areas of the economy, it nevertheless created more havoc to entrepreneurial development in Nigeria than the benefits derived. While globalisation offers unprecedented opportunities for firms to act successfully, it simultaneously heightens the risks for firms lagging behind. Thus, in an open and liberalized world, increasing firm competitiveness has become a major challenge to the SMEs (Ocloo *et al.*, 2014)

These concerns notwithstanding, globalisation has led to a growing demand from customers on products and services performance. Globalisation of markets and the uncertain business environment have increased the level of competitiveness, which is putting increasingly greater pressure on organisations to acquire and to increase their competitive advantages. Globalisation and technology can be considered as significant drivers of change for manufacturing enterprises in today's world. By becoming global, firms can achieve effectiveness in their operations. One way for global firms to achieve this objective is to adopt and implement new technologies or to upgrade existing technologies, whether tangible or intangible. This further underscores the inter-

connection of technology with globalisation, just like innovation and collaboration are inter-connected.

Having reviewed the concept of globalisation and established that globalisation is a process with a possible outcome, this study therefore, in part, sought to ascertain how the outcome of globalisation process influences performance of Small and Medium Enterprises in Nigeria.

2.5 Features of Small and Medium Enterprises

Small and Medium Enterprises are found in a wide array of business activities, ranging from the single artisan, with his apprentices, producing agricultural implements for the village market, to a small furniture making firm and a medium-sized spare parts manufacturer selling in local and national markets. The owners may or may not be poor; the firms operate in very different markets (local, urban, regional, national and international); embody different levels of skills, capital, sophistication and growth orientation, and may be in the formal or the informal economy.

The Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) was established in 2003, to facilitate the promotion and development of a structured and efficient Micro, Small and Medium Enterprises (MSMEs) sector that enhances sustainable economic development in Nigeria. The Agency is the apex and coordinating institution for all matters relating to starting, resuscitating and growing MSMEs in Nigeria with the overall objective of alleviating poverty, expanding gainful employment opportunities, wealth creation and sustainable economic growth and development. The Agency is also saddled with the responsibility of contributing to the attainment of Vision 20-2020, the Transformation Agenda of the Federal Government of Nigeria and

the Cluster Development Approach of Nigeria's Federal Ministry of Trade and Investment (SMEDAN, 2012b).

There is not a universal definition of SMEs. According to Henschel (2009), different countries have different definition of SMEs. Henschel (2009) further reported that an SME in the United Kingdom is a company that employs less than 250 workers, while in the United States of America the figure is less than 500 employees. SMEDAN (2012a) defined Small and Medium Enterprises as formal and informal business entities with asset base of N5 million and not more than N500 million (excluding land and buildings) with labour force of between 11 and 199 employees. SMEDAN (2012a) categorized small enterprises as having between 10 and 49 employees, as well as five million naira to less than fifty million naira asset base, excluding land and buildings. While medium enterprises are categorised as having between 50 and 199 employees, as well as fifty million naira to less than five hundred million naira asset base, excluding land and buildings. The typical definition is based on categorization by the maximum number of staff, or asset base or both, or turnover or paid-up capital. The official Nigerian government's definition of Small and Medium Enterprises is therefore adopted for this study.

Small and Medium Enterprises in both developed and developing countries play important roles in the process of industrialization and economic growth, by significantly contributing to employment generation, income generation and catalysing development in urban and rural areas, (OECD, 2004a). SMEs in Nigeria are a very diverse group of businesses that operate in different sectors of the economy. They consist principally of businesses that are engaged in distributive trade, manufacturing, agriculture and services. OECD (2006) asserted that SMEs contribute over 55% of GDP and over 65% of total employment in high-income countries. While SMEs and informal enterprises

account for over 60% of GDP and over 70% of total employment in low-income countries, and contribute over 95% of total employment and about 70% of GDP in middle-income countries. Ariyo (2008) asserted that SMEs account for 97% of all businesses in Nigeria; employs 50% of Nigeria's workforce and produces 50% of Nigeria's industrial output. Eniola and Ektebang (2014) explained that SMEs in Nigeria provide 90% job opportunities in the manufacturing sector and account for 70% of aggregate employment created per annum. The total number of persons employed by the Micro, Small and Medium Enterprises (MSMEs) sector in Nigeria stood at 32,414,884, while MSMEs accounted for 46% of Nigeria's GDP (NBS, 2012). Small and Medium Enterprises have particularly been known all over the world to be engines of wealth creation, poverty alleviation and food security. SMEs are also known to possess certain peculiar characteristics and features.

Small and Medium Enterprises are generally characterized with certain features. Pelham (2000) identified the following as some of the common features of SMEs: that SMEs have difficulties in borrowing capital, have close integration of industries, weak account of business cost and revenue, manager or proprietor handles key activities, their establishment are usually weak, they mostly have poor managerial skills, but have the ability to take faster decision and action as they do not need much consultations with anyone to take decisions. Pelham (2000) was more detailed in that he went a step further to explain the weaknesses of most SMEs, like he mentioned, most of them have weak establishment, poor record keeping habits and they have difficulty in sourcing funds except through internal source of financing such as owners' fund.

The primary competitive advantage SMEs is its flexibility. SMEs are often better able to quickly meet customer requests and needs (Murphy & Ledwith, 2007). Idar and Mahmood (2011) opined that most SMEs have been characterized as dynamic,

innovative, efficient and their small size allows for flexibility, immediate feedback, short decision-making chain, better understanding and quicker response to customer needs. Innovation through a research and development programme is vital to the existence of a typical SME. However, SMEs tend to focus more on incremental innovation, as opposed to radical innovation (Temperley & Galloway, 2004). SMEs have rapid decision-making and execution in order to mitigate external threats and capitalize on opportunities (Antony & Kumar, 2005; Murphy & Ledwith, 2007). SMEs are less vertically-integrated than large and multi-national companies, as there are fewer layers of management and bureaucracy. This helps SMEs to simplify their management, but also brings the disadvantages that most SMEs focus on operational matters, rather than planning (McAdam & Keogh, 2007).

The personality of an SME's chief executive officer or managing director is often a key element in the direction, growth and success of the company; in this way, SMEs are often people-oriented (Temperley & Galloway, 2004). In SMEs, the working relationship is often loose and informal; the process is often absent of standardization (Antony & Kumar, 2005). Policy-making procedures and resource utilization that are appropriate for large companies are not necessarily appropriate for SMEs (Deros & Yusof, 2006). SMEs face a lack of resources to develop relevant strategies. Sharing resources with other firms through collaboration activities allows SMEs to be more successful, especially if they compete in external markets (Newbert, 2007).

Small and Medium Enterprises are characterized by their smaller sizes and consequent limited abilities that exhibit specific areas of weakness. SME owners and the managers typically are well aware of the local market and the clients' demands and hence the relation with the clients and the after-sales services are often more intensive in SMEs as compared to large organisations. Further, the degree of bureaucracy is

typically lower and the internal lines of communication are shorter, usually guaranteeing a greater speed in the problems resolution and decision making. However, SMEs often either miss considering long-term strategies or treat them in a vague manner (Kueng, Meier & Wettstein, 2000).

Aremu and Lawal (2012) explained that SMEs in Nigeria are providing growth and making critical contribution to the manufacturing and value chains; just as their multiplier effects are impacting on the rest of the economy; a development that have enabled them to be engine of economic progress. SMEs are also propelling the force of modernization through adoption of modern industry trends and thereby contributing to economic growth in Nigeria. It is widely recognized that SMEs form the backbone of the private sector at all levels of the developing countries. The contribution of SMEs towards economic performance is now universally accepted as significant (Ocloo *et al.*, 2014).

In the globalizing era of a borderless world, buttressed by regionalization and liberalization, SMEs provide an important source of domestic employment creation, resilience against external economic fluctuations and a mechanism for local capacity building. Given the great potential of SMEs to bring about social and economic development, it is of no surprise that the performance of SMEs is of a huge concern to the government of different countries in the world.

2.6 Performance of SMEs

Performance is how well an enterprise does in terms of sales growth, profitability, return on capital employed, customer satisfaction, product quality, service delivery and employee morale. This 'how well' an enterprise does is determined by measurement tool used. Interest on Performance Measurement (PM) has notably increased in the last

twenty years. Since middle of the 80s, companies emphasized the growing need of controlling production business processes. Companies have understood that for competing in continuously changing environments, it is necessary to monitor and understand firm performances. Balance in performance measurement according Kaplan and Norton (2001); refers to the need of using different measures and perspectives that tied together give a holistic view of the organisation. A performance measurement is a balanced and dynamic system that gives a holistic view; that uses different measures and perspectives; and enables support of decision-making processes by gathering, elaborating and analysing information (Neely, Adams & Kennerley, 2002). Measurement has been recognized as a crucial element to improve business performance (Sharma, Bhagwat & Dangayach, 2005). An increasing competitive environment, the proneness of growing in dimension, the evolution of quality concept, the increased focus on continuous improvement and the significant developments in information and communication technologies are the most important changes in recent years that have created a favourable context for the implementation of PMs in SMEs (Garengo, Biazzo & Bititci, 2005).

A performance measurement system is the set of metrics used to quantify the efficiency and effectiveness of past actions. Performance management is a strategic and integrated process that delivers sustained success to organisations by improving the performance of the employees and by developing the capabilities of individual contributors and teams. Nowadays, companies, including SMEs, are competing in globalized and turbulent markets. In order to compete in continuously changing environments and sustain their competitive advantage, it is very crucial that SMEs understand and monitor their enterprise's performance. This makes PM one of the key issues for SMEs in their day-to-day management (Hudson, Smart & Bourne, 2001). The

ability for keeping the PMS continuously updated is a challenge for every firm, but particularly for SMEs, which need to be extremely flexible and reactive to market changes while being characterized by a lack of resources and managerial expertise (Cocca & Alberti, 2010).

Basically, performance measurement models and frameworks are designed to support management in measuring their performance, analysing and improving their performance through better decision making. Tatichi, Cagnazzo and Botarelli (2008) averred that SMEs have used financial measurement tools such as Return on Investment (ROI), Return on Equity (ROE) and Return on Capital Employed (ROCE), which are more often used by large firms. Based on Garengo *et al.* (2005), there are two Performance Measurement Models (PMM) created specifically for SMEs. The two PMM are: Organisational Performance Measurement (Chennell, Dransfield, Field, Saunders & Shaw, 2000) and Integrated Performance Measurement for Small Firms (Laitinen, 2002).

Organisational Performance Measurement (OPM) (Chennell *et al.*, 2000) was developed specifically for SMEs and is based on three principles: *Alignment*, i.e. the selected performance measures support the alignment between people's actions and company strategy; *Process thinking*, i.e. the measurement system makes reference to the process monitoring, control and improvement systems; and *Practicability*, i.e. at any level in the company there is a consistent process for identifying measures that should be considered and for ensuring the quality and suitability of data. The framework is based on two key management constructs, namely *Zone of management* and *Open systems theory*. The first construct describes three zones of management (strategic, tactical and operational) with different authority, responsibility and accountability. The

second one focuses on the company's environment, using stakeholder satisfaction analysis. In this model, the most important indicator is stakeholder satisfaction.

Integrated Performance Measurement for Small Firms (Laitinen, 2002): The authors defined this model as 'a hybrid accounting system, connecting the traditional view and the activity-based costing together in a causal chain'. The model was specifically designed to be used in SMEs. It is based on seven main dimensions of measures, classified as two external dimensions (financial performance and competitiveness) and five internal dimensions (costs, production factors, activities, products and revenues) connected by a causal chain. The internal dimensions are used to monitor the whole production process, and the external dimensions are used to monitor the company's position in its competitive context.

Even though, from the literature, there is evidence that SMEs already have PMS models in place, Manville (2006) stated that, to date, there are still significant barriers in the implementation of these systems in the SME context. Given the importance of the management of performance, and the accepted need for a non-traditional approach to measurement (with a consideration of non-financial as well as financial measures), a number of integrated businesses performance measurement systems have been developed. The various frameworks focused on information related to the multiple dimensions of the various internal/external drivers and the non-financial/financial results, depending on size, nature, structure and also strategic direction. Hashim (2011) asserted that the criteria to measure performance may vary from business to business, industry to industry and country to country. It is clear that using the same performance measurement approach for all firms is inappropriate due to complex variations that impact on the way enterprises operate. Accordingly, this study uses an integrated and a

multi-dimensional performance measurement approach to measure the performance of the selected SMEs.

The level of goal accomplishment generally defines an SME's performance. In enterprise management, Moullin (2003) defines an organisation's performance as "how well the organisation is managed" and "the value the organisation delivers for customers and other stakeholders." As a multidimensional construct, Dobbs and Hamilton (2006) opined that performance has several names, including growth, survival, success and competitiveness. The performance of an SME is the outcomes achieved in meeting internal and external goals of a firm.

Performance is a widely used concept in many areas of study. Usually, performance is a measure of how well a mechanism or a process achieves its purpose. The performance of an enterprise can be determined by quantifying the efficiency and effectiveness of its business operations. The performance of an enterprise can be measured in various ways, including sales growth, market share, profitability, stakeholder satisfaction and overall performance (Lumpkin & Dess, 1996). Measuring performance is a multi-dimensional concept. Effectiveness and efficiency are the two fundamental dimensions of performance. Neely *et al.* (2002) emphasized that "effectiveness refers to the extent to which stakeholder requirements are met, while efficiency is a measure of how economically the firm's resources are utilized when providing a given level of stakeholder satisfaction".

Depending on organisational goals, different methods are adopted by different SMEs to measure their performance. This performance indicator can be measured in financial and non-financial terms (Bakar & Ahmad, 2010). Most firms, however, prefer to adopt financial indicators to measure their performance. According to Shaker (2008), return on assets, average annual occupancy rate, net profit after tax and return on

investment are the commonly used financial or accounting indicators by SMEs. Some other common measures are profitability, productivity, growth, stakeholder satisfaction, market share and competitive position (Bagorogoza & Waal, 2010).

In their study on achieving optimal business performance through business practices from SMEs in South Africa, Neneh and Vanzyl (2012) found that each of the six business practices of marketing, strategic planning, human resource management, risk management, performance management and teamwork examined, indicated a positive and significant relationship with SME performance. The study further found that SMEs that implemented the business practices reported 97% optimal performance. Neneh and Vanzyl (2012) therefore, concluded that, as a means of achieving optimal business performance, which will enhance success and sustainability, it was imperative that SMEs adopt and implement the six business practices.

Recent studies (Rauf, 2007 & Khan, 2010) used financial, non-financial and operational metrics to measure SME performance. The financial measures include profit, sales and market share. The non-financial measures comprise productivity, quality, efficiency and attitudinal and behavioural measures such as commitment, intention to quit and satisfaction. The operational measures include production flexibility, product cost, product quality, number of customers and product delivery (Khan 2010). In determining the perceived SME performance, this study operationalizes a firm's performance in terms of financial, non-financial and operational metric, as established in previous studies. Financial performance of an enterprise could be measured in sales turnover and profit margin, while non-financial performance could be measured in customer satisfaction and productivity of staff. Operational performance could be measured in product quality and customer satisfaction.

2.7 Review of Empirical Studies

Several empirical studies have been carried out that are related to this study. From the available empirical studies, fourteen were reviewed in the context of this study. Ekpo and Edet (2011) conducted a study on entrepreneurship education and career intentions of tertiary education students in Akwa Ibom and Cross River states. The study was a descriptive survey design. The sample consisted of five hundred students drawn from two universities in Akwa Ibom and Cross River States of Nigeria. Final year students in the Departments of Economics, Business Administration, Accounting and Finance were used for the study. Questionnaire was used as instrument for data collection. Two research questions raised and two hypotheses were formulated and tested for the study. Frequency counts, percentages and t-test were the statistical techniques used for data analyses. The study found that the respondents were more interested in the non-existent or scarce paid employment. The study however found that entrepreneurship education impacted positively on the career intentions of tertiary education students. It was recommended that the duration and intensity of the entrepreneurship education should be increased beyond a semester to realize a maximum impact on university students. It was also recommended that access to finance by micro, small and medium enterprises should be well liberalized by the government.

The study reviewed was relevant and related to the current study as it focused on entrepreneurship education and career intentions of undergraduate students. The study was conducted in Nigeria. The sample was drawn from final year business related programmes in two universities. The results of the study however went in opposite directions. This proved that it is not in all cases that results are as expected.

Akande, Adewoye, Oladejo and Ademola (2011) conducted a performance analysis of the strategic effect of age, size and sources of funds on micro enterprises in Nigeria. The main objective of the study was to explore the strategic effect of age, size and sources of funding on the performance of micro enterprises in Nigeria. In order to do that three research questions were raised and two null hypotheses formulated. Descriptive survey design was adopted for the study. A self-designed questionnaire was used as instrument for data collection. The population comprised of 1,920 micro enterprises in the south-western states of Nigeria. A multi-stage sampling procedure was used to select 480 micro enterprises as sample. The data collected were statistically analysed using Analysis of Variance (ANOVA) and Multiple Regression Analyses. The results revealed that a positive and strategically significant relationship existed between performance of an enterprise and its age and size. However, the sources of funds did not have any impact on the performance of enterprises.

The reviewed study was on performance of micro enterprises in Nigeria. There is always a thin dividing line between micro and small enterprises. Hence the reviewed study was related to the current study, as it dwelt on performance of enterprises. The study has provided great insights into factors that influenced performance of enterprises in Nigeria. However, while the topic was said to cover Nigeria, data was collected from one state in south-western Nigeria. The results of the study may be generalized for south-western Nigeria, it was not however, likely to be generalize-able for the entire country.

Rosli (2012) carried out a study on competitive strategy of Malaysian small and medium enterprises. The purpose of the study was to explore the competitive strategy emphasised by SMEs in order to cope with global competition. A descriptive survey design was used. Though the study population was not given, 300 SMEs were used as

sample for data collection. Three research questions were raised and no hypotheses were formulated. Multivariate Analysis was used to analyse the collected data. The study found that considerable emphasis on firm management, marketing and human resource management provides evidence that the firms were aware of the role of these fundamental resources and capabilities in modern competition. The study concluded that the globalised world demands firms to move beyond the three fundamental managerial resources. However, there were no recommendations made.

The study was on competitive strategy of SMEs. To this extent, the study was related and relevant to the current study. However, the study fell short of standard academic practice. The study population was not indicated. There were no hypotheses formulated for the study. There were also no recommendations made.

Kambayi and Devi (2012) conducted a study on the impact of advisory services on Iranian SME performance. The objectives were to identify the factors that affect the decisions of owner/managers of SMEs in Iranian manufacturing sector to utilise the professional accountants' advisory services and to examine the impact of these advisory services on SME performance using the RBV of the firm. Descriptive survey design was adopted for the study. A questionnaire was designed and developed for the study. The study population consisted of 17,100 SMEs operating in Iran as at the time of the study. Simple random sampling was used to select 1,750 SMEs that made up the study sample. Only 658 responses were however valid and used for data analyses. The data collected were statistically analysed using Multiple Linear Regression Analyses. The study found that a firm's performance improved directly to the extent to which the firm engaged a professional accountant as advisor. It also found that use of advisory services has a partial mediating role on the relationship between owner/managers' knowledge, competitive intensity and complexity of marketing decisions and SME performance.

The study reviewed above was related and relevant to the current study, as it had to do with the effect of making choices and taking decisions on performance of SMEs and it was premised on RBV theory. The study examined the impact of professional accountants' services on SME performance using a Resource Based View, hence, providing some empirical evidence on the applicability of such theory in an emerging economy context. Five recommendations were made at the end of the study. The study sample of 658 was however considered to be inadequate for a study population of 17,100.

Taiwo, Ayodeji and Yusuf (2012) carried out a study on impact of SMEs on economic growth and development in Nigeria. Two research objectives were raised and two hypotheses were formulated for the study. Descriptive survey design was adopted for the study. Self-prepared questionnaire was used as instrument for data collection. The population comprised of all SMEs operating in five local government areas in Ogun State and registered with the State Ministry of Commerce and Industry. The sample comprised of two hundred SMEs who were randomly sampled from the study population. Findings of the study showed that SMEs have high and positive impact on the economic development of the populace. The study recommended that government should as matter of urgency assist prospective entrepreneurs to have access to finance and necessary information relating to business opportunities, modern technology, raw materials, market, plant and machinery which would enable them to reduce their operating cost and be more efficient to meet the market competitions.

The study reviewed above was on impact of SMEs on economic development and to this extent. It was therefore, related and relevant to the current study. The exact number of study population was not indicated. The study comprised of just two objectives and two hypotheses which are considered inadequate to cover the scope of

the study. Furthermore, the sample which comprised of two hundred SMEs sampled from five Local Government Areas was considered inadequate. The study however showed that SMEs made positive contributions to the economic development of the populace.

Kuswantoro, Rosli and Kader (2012) conducted a study on innovation in distribution channel, cost efficiency and firm performance of Indonesian small and medium enterprise. Ten objectives were raised and ten hypotheses were formulated. Descriptive survey design was adopted for the study. Self-designed questionnaire was used as instrument for data collection. The population was not indicated, but 150 SMEs were randomly sampled for the study. The data collected were statistically analysed using correlation and regression analyses. The results showed that innovation impacted positively on performance SMEs in Indonesia. Innovative transportation coordination was found to improve distribution channel efficiency, which also directly influenced the SMEs performance. The study concluded that innovation in distribution channel activities particularly in information sharing and transportation coordination enhances efficiency which in turn improves SMEs performance.

The study reviewed above was on the influence of innovation on the performance of SMEs in Indonesia. The study was therefore related and relevant to the current study. The population was not indicated; hence the appropriateness of the sample size could not be determined. The study was also restricted to Java, a city in Indonesia. It may not therefore be appropriate to generalize findings of the study to the entire country. In spite of the findings and conclusion of the study no specific recommendations were made.

Yusuf and Dansu (2013) carried out a study on SMEs, business risks and sustainability in Nigeria. The objectives of the study were to: examine the economic role of SMEs; identify the major business risks that affect SMEs' performance; examine

the effect of business risk management on SMEs' sustainability and suggest the most significant techniques for the management of SMEs risks. Three null hypotheses were formulated for the study. Descriptive survey design was adopted for the study. The population comprised all SMEs in Lagos State. Fifty SMEs were randomly selected from two local government areas in the state. Owners or senior management employees of the selected SMEs were required to respond to 20 questions set by the researchers. Chi-square and descriptive statistics of frequency and percentage were used to analyse the collected data. The findings of the study were that SMEs were exposed to a combination of business risks, though at varying degrees. Statistical analyses of data revealed a negative relationship between SMEs' risks and their performance. This therefore meant that a careful management of SMEs' risks would result to positive performance which would further enhance sustainability. Five recommendations were made.

This study was on performance of SMES towards sustainability in Nigeria. To this extent, the study was related and relevant to the current study. The exact number of SMEs that made up the population of the study was not indicated. The title indicated that the study was on Nigeria, however, only two local government areas were sampled in Lagos State. This cannot statistically be representative of Nigeria. Even though the study findings were reported and recommendations made, there was no specific conclusion of the study.

Gudda, Bwisa and Kihoro (2013) conducted a study on how clustering and collaboration on product innovativeness affect manufacturing small and medium enterprises in Kenya. The study adopted a cross-sectional survey design. Three research questions were raised and three hypotheses were formulated for the study. The study population comprised of all registered SMEs operating in Kisumu, Kenya. The study

sample comprised of 142 SMEs randomly selected from the study population. Descriptive analysis, means, ANOVA, independent t-test and Multiple Regression Analyses were conducted to examine the various aspects and relationships among the variables. The results showed a significant positive effect of business partner's collaboration on product innovativeness. Appropriate recommendations and areas of further research were presented.

The reviewed study focused on collaboration and product innovation by small and medium enterprises. This made it related and relevant to the current study. The study contributes substantially to academic knowledge and practice, in addition to highlighting key areas warranting future investigation. It was however observed that the actual number of the study population was not indicated.

Gatawa, Aliyu and Musa (2013) carried out a study on the impact of globalisation on textile industries on some selected industries in Kano metropolis. Three research questions were raised for the study. Similarly, three alternative hypotheses were formulated for the study. Descriptive survey design was adopted for the study. While the focus of the study was on textile industries in Kano metropolis, sampling was used to select three textile industries in Kano out of the study population of forty one. Secondary data were collected for the period from 1985 to 2005. STATA econometric software was used to analyse the data. The study found that one of the dominant features of manufacturing concerns in Nigeria is their heavy reliance on imported inputs and accessories for their operation. The study further found that the depreciation of the Naira exchange against major currencies of the world, such as the United States of America's Dollar negatively affected the performance of the textile industries. Globalisation was also found to have a negative impact on the performance of the textile industries. The study concluded that globalisation was responsible for the

collapse of textile industries in Nigeria. This was as a result of the inability of local textile industries' products to favourably compete with similar products imported from other parts of the world. Recommendations for further studies were made.

This study focused on the impact of globalisation on the performance of textile industries. The constructs of globalisation and firm performance in the reviewed study were of relevance to the current study. Even though the researchers explained their choice of secondary data, it was the view of the researcher that primary data would have given a better and true picture of the impact of globalisation on the performance of textile industries in Nigeria. Similarly, the study focused on competitive disadvantage of the globalisation on the textile industries instead of the overall impact of globalisation. The study did not make specific recommendations that could have helped the industries and the economy.

Ladokun, Osunwole and Olaoye (2013) conducted a study on factors affecting ICT adoption among SMEs in Nigeria. The main objective of the study was to ascertain the factors that affect adoption of ICT among SMEs. Seven research questions were raised for the study. Descriptive survey design was adopted for the study. Self-designed questionnaire was used as instrument for data collection. Even though the study population was not indicated, random sampling was used to select 70 SMEs in Lagos for the study. The collected data were statistically analysed using Correlation Coefficient and Multiple Regression Analyses. The results showed that infrastructure, skills and training, investment cost, maintenance cost, government policies, management support and level of security are the factors affecting ICT adoption by SMEs. Appropriate recommendations were made.

The study reviewed above, focused on ICT adoption among SMEs. ICT and SMEs are part of the main constructs of the current study. To that extent, the reviewed

study was relevant and related to the current study and has contributed to the existing body of knowledge. However, the study did not formulate or test any hypothesis. The topic gave an impression of a study covering the entire Nigeria. However, data was collected from samples located only within Lagos.

Shehu, Aminu, Johnson and Kura (2013) performed a study on the mediating effect between some determinants of SME performance in Nigeria. The objectives of the study were to examine the relationship of owner/manager knowledge, competitive intensity, complexity of marketing, technical competence, firm size with the mediation of advisory services on the performance of Nigerian SMEs. Descriptive survey design was adopted for the study. Six research questions were raised and six hypotheses were formulated for the study. The population consisted of 978 manufacturing small and medium sized enterprises in Kano state, north-western region of Nigeria. Simple random sampling technique was used to select the sample for the study. The study sample consisted of 278 manufacturing SMEs. The collected data were statistically analysed using Partial Least Square (PLS). The findings of the study showed that there is a positive and significant relationship between advisory services and SMEs performance; complexity of marketing decision and SMEs performance and owner/manager knowledge and SMEs performance. However, the study found a negative relationship between firm size and SMEs performance and technical competence services and SMEs performance.

The study reviewed above was relevant to the current study, as it related to performance of SMEs. The study cannot be generalized for Nigeria, as it covered only one out of the thirty six states in Nigeria. The study did not also make any recommendation.

Abanis, Byamukama, Burani, Ibrahim and Novembrieta (2013) conducted a study on business efficiency in small and medium enterprises in selected districts in western Uganda. The main objective of the study was to determine the level of business efficiency in small and medium enterprises in selected districts in Western Uganda in terms of profitability and growth. Descriptive survey research design was adopted for the study. Standardized questionnaire was used as instrument for data collection. The population comprised of 10,730 SMEs operating in western Uganda. Simple random sampling technique was used to select 386 SMEs used as sample for the study. The study found that the level of profitability among SMEs was high. However, the overall findings showed that the level of business efficiency was low among SMEs. The study came up with four recommendations.

The study reviewed above was on business efficiency of SMEs. This made the study relevant and related to the current study. This study had specific objectives; the study population; sample were indicated; questionnaire was designed and administered, yet no research questions were raised and no null hypotheses were formulated. The basis for statistical analysis was therefore incomprehensible.

Sharma and Madan (2014) conducted an empirical research on effect of individual factors on youth entrepreneurship in Uttarakhand state, India. Descriptive survey design was used for the study. The study population was twenty thousand and three hundred students in Uttarakhand University. Five hundred and thirty final year students were sampled. Proportionate stratified random sampling was used. Self-administered questionnaire was developed and used for data collection. Four hypotheses were formulated and tested for the study. Cross tabulation and chi-squared were used for data analyses. The study found that previous work experience of students in job has no relationship with the intention of students to become entrepreneurs after graduation.

Capital investment was found to be a major perceived barrier to entrepreneurial intention.

The reviewed study did not indicate specific objectives and research questions to be answered. Even though four hypotheses were formulated and tested, no recommendations were made sequel to the results of the study.

Agwu and Emeti (2014) performed a study on issues, challenges and prospects of small and medium enterprises in Port-Harcourt. The objectives of the study were to determine whether poor financing constitutes a major challenge in the performance of SMEs in Port-Harcourt and to determine whether lack of managerial skills constitute a major challenge in the performance of SMEs. Four research questions were raised and four null hypotheses were formulated for the study. Cross sectional survey design was adopted for the study. The population consisted of 1,200 registered operators of SMEs in Port-Harcourt city. One hundred and twenty randomly selected SMEs formed the study sample. Self-administered questionnaire was used as instrument for data collection. Collected data were analysed using non-parametric percentages and z-test statistical technique. Findings of the study showed that poor financing, inadequate social infrastructures, lack of managerial skills and multiple taxation constituted the major challenges in the performance of SMEs in Port Harcourt. Appropriate recommendations were made at the end of the study.

This study focused on performance of SMEs, which made it relevant and related to the current study. The study was however too narrow in scope, as it covered only one town in one state. It could therefore not be generalized beyond Port Harcourt town.

2.8 Summary of Reviewed Literature

This chapter dwelled on some past studies related to the present study. Resource Based View theory formed the theoretical framework for this study. It was broadly reviewed. Existing literature on the concepts of entrepreneurship education, technology and globalisation were extensively reviewed. Similarly, existing literature on features of SMEs; performance measurement of SMEs and performance of SMEs were also extensively reviewed.

Fourteen empirical studies were reviewed. These studies made great contribution to knowledge. However, gaps still existed that needed to be filled through further studies. Not only have researchers in this specific field of study called for more studies to determine the influence of entrepreneurship education, technology and globalisation on the performance of SMEs, but other authors in the area of SME performance have also made similar call.

From the review made, entrepreneurship education, technology and globalisation have been examined individually in terms of their influence on the performance of SMEs. However, their combined influence on firm performance has not been adequately investigated or explained. Furthermore, their interactive influence has not been investigated or explained. The reviewed studies were also narrowed down to a town or one state. The studies did not cover the six Geo-political Zones of Nigeria. Based on the reviewed literature and the research gaps identified, there was the need to fill the gaps by investigating the influence of entrepreneurship education, technology and globalisation on the performance of Small and Medium Enterprises in Nigeria.

CHAPTER THREE

RESEARCH METHODOLOGY

This chapter described the research methodology used in the study. The chapter was organised under the following sub-headings:

- 3.1 Research Design
- 3.2 Population of the Study
- 3.3 Sample Size and Sampling Procedure
- 3.4 Instrument for Data Collection
 - 3.4.1 Validity of the Instrument
 - 3.4.2 Pilot Study
 - 3.4.3 Reliability of the Instrument
- 3.5 Procedure for Data Collection
- 3.6 Procedure for Data Analysis

3.1 Research Design

This study adopted cross-sectional survey research design. Cross-sectional survey research design fitted this study because it had to do with a prevailing current trend in the society that concerned the economy. Bello and Ajayi (2000) stated that the survey research design focuses on collection and analysis of data on prevailing circumstances. Francis (2003) explained that survey research design is best used when the study is about a current state of affairs. Olayiwola (2007) also posited that survey research design is concerned with the collection and analysis of data for the purpose of describing, evaluating or comparing current or prevailing practices, events or occurrences.

3.2 Population of the Study

The population of the study was 6,010 SMEs, as shown in Table 3.1. It comprised of SMEs in the manufacturing sector in the six Geo-political Zones of Nigeria as reported by the National Bureau of Statistics.

Table 3.1: Population of the Study

Geo-political Zones in Nigeria	No. of Manufacturing SMEs
North-Central	672
North-East	346
North-West	1,814
South-East	625
South-South	652
South-West	1,901
Total	6,010

Source: National Bureau of Statistics (2012): National Micro, Small and Medium Enterprises (MSME) Collaborative Survey Report

3.3 Sample Size and Sampling Procedure

The sample size of this study was 380, as shown in Table 3.2. Although Krejcie and Morgan (1970) recommended a sample size of 361 for a population of 6,000 (Appendix C), Israel (2013) however explained that the sample size can be increased by 10% to compensate for non-response. Accordingly, 380 respondents were sampled for this study.

In selecting the sample, cluster sampling procedure was first used. All the states in a Geo-political Zone formed one cluster. The clusters are North-Central; North-East; North-West; South-East; South-South and South-West. Random sampling procedure was thereafter applied to select one state from each cluster. This was done by writing the name of each state in the cluster on a piece of paper, wrapped and one was randomly picked. The six states that were randomly selected are Anambra, Bauchi, Edo, Kano, Lagos and Niger. In order to get the number of respondents for the study for each

sampled state, proportionate sampling procedure was applied based on the number of manufacturing SMEs in each cluster (Geo-political Zone) to the overall study population. An average proportion of 6.35% from each zone was used as sample size from the sampled state. The distribution of the sampled respondents in each sampled state from each cluster (Geo-political Zone) is as presented in Table 3.2.

Table 3.2: Sample Size

Geo-political Zones	Sampled States	Sample Size
North-Central	Niger	43
North-East	Bauchi	22
North-West	Kano	114
South-East	Anambra	39
South-South	Edo	41
South-West	Lagos	121
Total		380

Source: Field Survey, 2015

The Ministry of Commerce, Industries and Cooperatives in each state keeps a list of all operating manufacturing SMEs in their respective states. Random sampling procedure was also applied in selecting the study respondents in each state from the list. The total number on the list in each state was divided by the number of respondents required as sample. The result thus formed the interval for selection, such as every 7th or 10th enterprise on the list as the case was for each state.

3.4 Instrument for Data Collection

A questionnaire was developed by the researcher and used as instrument for data collection. The instrument was called Entrepreneurship Education, Technology and Globalisation Adoption Survey (EETGAS) (Appendix B). The instrument consisted of 40 items, and was developed using a five-point Likert rating scale as follows: Very High Influence = 5; High Influence = 4; Moderate Influence = 3; Low Influence = 2 and

Very Low Influence = 1. This rating applied to items 1 - 30. For items 31 to 35, the rating scale was: Rapid Growth = 5; Strong Growth = 4; Moderate Growth = 3; No Growth = 2 and Decline = 1. For items 36 to 40, the rating scale was: Rapid Improvement = 5; Strong Improvement = 4; Moderate Improvement = 3; No Improvement = 2 and Decline = 1.

Items 1 to 10 related to research question one. Items 11 to 20 related to research question two. Items 21 to 30 related to research question three. Items 1 to 30 further related to research question four and research question five. Items 31 to 40 comprised of financial and non-financial ratings on SME performance. Respondents were required to tick one option that they considered to be the appropriate rating for each item.

3.4.1 Validity of the Instrument

The content validity of the instrument was ascertained by three specialists in the field of measurement and evaluation, with additional input by the researcher's three supervisors. Some inputs by the specialists and supervisors included suggestion that each variable should have up to ten items and measuring performance should be classified based on financial and non-financial items. All the suggestions and corrections made by the experts and the supervisors were incorporated in the final copy of the instrument.

3.4.2 Pilot Study

A pilot study was conducted in Kebbi State, using 20 owners/managers of manufacturing SMEs. Kebbi State was selected for the pilot study, because manufacturing SMEs in the state possess homogeneous characteristics as manufacturing SMEs in other parts of Nigeria. Also, Kebbi State was selected for the pilot study

because, it was not among the states used as sample. All the 20 copies of the instrument were completed and returned within five days. While conducting the pilot study, some problems were encountered and the most noticeable was that some words used were unclear to the respondents. This was overcome by replacing those words in order to reflect the respondents' level of understanding.

3.4.3 Reliability of the Instrument

The data collected from the pilot study were analysed using Cronbach's Alpha Reliability formula to obtain the reliability coefficient of the instrument. A reliability co-efficient of 0.86 was obtained. This is in line with the position of Fulekar (2009) that the closer Cronbach's alpha coefficient is to 1.0 the greater the internal consistency of the items in the scale. Cronbach's alpha is a reliability measure of internal consistency between items of the same construct. This therefore indicated that the instrument was internally consistent and satisfactory for use in the study. The choice of this statistical method was informed by its advantage of non multiple administrations of instruments. The method did not also require the splitting of items into two halves and sub-scores to obtain a reliability Coefficient.

3.5 Procedure for Data Collection

A letter of introduction was collected from the Department of Vocational and Technical Education (Appendix A) to introduce the researcher and request for assistance from, and cooperation of, the respondents. The researcher, accompanied by one research assistant in each of the six sampled states, personally delivered copies of the questionnaire to all the respondents. The respondents who sought for additional explanation on some items on the questionnaire were attended to by the researcher. This

one-on-one method of delivery and collection of the instrument was preferred, because it facilitated a personal interaction between the respondents and the researcher; afforded the researcher greater insights into the operations of the SMEs in the various parts of Nigeria; and ensured a high percentage return rate of properly completed questionnaire.

The researcher covered the six sampled states in two phases, beginning with the three states in southern part of Nigeria. The researcher was in Lagos State for ten days and in Edo and Anambra States for five days each. The researcher was in Kano State for ten days and in Bauchi and Niger States for five days each during the second phase. Copies of the questionnaire were issued to each respondent and given one day to complete. This was to allow for likely busy schedules of the respondents. However, some respondents completed and returned the questionnaire the same day, while the others completed and returned the questionnaire the following day. The entire process lasted for a period of six weeks between October and November 2015.

3.6 Procedure for Data Analysis

The data generated were analysed using both descriptive and inferential statistics. Mean and standard deviation were used to answer the research questions. Null hypotheses one, two, three and four were tested using linear regression. Standard multiple regression was used to test null hypothesis five. All the null hypotheses were tested at 0.05 level of significance.

The decision rule for answering the research questions was that a mean of three and above indicated that the factor had influence on performance of SMEs. On the other hand, a mean of less than three indicated that the factor had no influence on performance of SMEs.

The decision rule for test of null hypotheses was that where the significance value (p-value) of the regression was greater than the alpha, the null hypothesis was retained. Where the significance value (p-value) of the regression was equal to or less than the alpha, the null hypothesis was rejected.

CHAPTER FOUR

PRESENTATION AND ANALYSIS OF DATA

This chapter presented and analysed the data obtained from the study. The chapter was organised under the following sub-headings:

- 4.1 Distribution of Respondents by Geo-political Zone
- 4.2 Answers to Research Questions
- 4.3 Test of Null Hypotheses
- 4.4 Summary of Major Findings
- 4.5 Discussion of Major Findings

4.1 Distribution of Respondents by Geo-political Zone

Analyses of distribution of respondents by Geo-political Zone are as presented in Table 4.1.

Table 4.1: Distribution of Respondents by Geo-political Zone

Geo-political Zones	Sampled States	No. of Respondents	Percentage
North-Central	Niger	43	11.32
North-East	Bauchi	22	5.79
North-West	Kano	114	30.00
South-East	Anambra	39	10.26
South-South	Edo	41	10.79
South-West	Lagos	121	31.84
Total		380	100

Source: Field Survey, 2015

The distribution of respondents by Geo-political Zone as presented in Table 4.1 showed that Lagos State (South-West) and Kano (North-West) had the highest distribution of respondents of 31.84% and 30% respectively. Bauchi State (North-East) however had the least with 5.79%. This indicated that manufacturing SMEs are more

clustered in Lagos State (South-west) and Kano State (North-west) Geo-political Zones of Nigeria. This is apparent because these states are the industrial centres of Nigeria.

4.2 Answers to Research Questions

The data generated from the instrument were used to answer the research questions.

4.2.1 Research Question One: What is the influence of entrepreneurship education on the performance of SMEs in Nigeria?

In order to answer research question one, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 4.2, while the detailed descriptive statistics and frequency tables are in Appendix D.

Table 4.2: Entrepreneurship Education and Performance of Small and Medium Enterprises

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

Decision Mean = 3.000

Source: Field Survey, 2015

From the analysis in Table 4.2, the cumulative mean score was 4.0764, which was higher than the decision mean of 3.0000. Hence the study indicated that entrepreneurship education had influence on the performance of SMEs in Nigeria. The analysis also revealed that acquiring self-reliant skills and financial literacy

competencies had the highest mean scores of 4.4240 and 4.4200 respectively. This indicated that these were the two entrepreneurship education skills that had the highest influence on the performance of SMEs in Nigeria. The analysis further revealed that acquiring negotiation skills and self-belief competencies had the least mean scores 3.8870 and 3.3927 respectively. This indicated that these were the two entrepreneurship education skills that had the lowest influence on the performance of SMEs in Nigeria even though their mean scores were higher than the decision mean.

4.2.2 Research Question Two: What is the influence of technology on the performance of SMEs in Nigeria?

In order to answer research question two, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 4.3, while the detailed descriptive statistics and frequency tables are in Appendix D.

Table 4.3: Technology and Performance of Small and Medium Enterprises

S/N	Items	MEA N	STD DEV	Decision
1	making e-payments	4.4700	0.7710	had high influence
2	receiving e-payments	4.5300	1.1409	had high influence
3	using modern technology for production	4.4301	0.8201	had high influence
4	using computers for your operation	4.1201	0.6841	had high influence
5	using internet for your operation	4.0420	0.7987	had high influence
6	using modern communication technology	4.5211	0.1211	had high influence
7	adapting to modern industry trends	4.0701	0.6646	had high influence
8	using technology to reduce operating costs	4.3901	0.4131	had high influence
9	using modern and faster distribution channels	4.4700	0.7860	had high influence
10	using technology to increase product quality	4.4400	0.1220	had high influence
Cumulative Mean		4.3480		
Decision Mean = 3.000				

Source: Field Survey, 2015

From the analysis in Table 4.3, the cumulative mean score was 4.3480, which was higher than the decision mean of 3.0000. Hence the study showed that technology had influence on the performance of SMEs in Nigeria. The analysis also revealed that e-

payments and modern communication had the highest mean scores of 4.5300 and 4.5211 respectively. This indicated that these were the two modes of technology adoption and use that had the highest influence on the performance of SMEs in Nigeria. The analysis further revealed that, use of the Internet had the least mean score 4.0420. This indicated that use of the Internet had the lowest influence on the performance of SMEs in Nigeria even though its mean score was higher than the decision mean.

4.2.3 Research Question Three: What is the influence of globalisation on the performance of SMEs in Nigeria?

In order to answer research question three, data generated from ten questionnaire items were used. The summary of ratings by the respondents is presented as Table 4.4, while the detailed descriptive statistics and frequency tables are in Appendix D.

Table 4.4: Globalisation and Performance of Small and Medium Enterprises

S/N	Item	MEAN	STD DEV	Decision
1	use of raw materials from outside Nigeria	3.3200	0.771	moderate influence
2	purchase of equipment from outside Nigeria	3.7701	1.1409	moderate influence
3	potentials of foreign markets for your products	3.9502	0.8201	moderate influence
4	use of information and communication technology	3.9401	0.6841	moderate influence
5	sale of your products outside Nigeria	2.9645	0.7987	no influence
6	cross-border transaction	2.8101	0.1211	no influence
7	belonging to an international network/cluster	2.6412	0.6646	no influence
8	competing products from outside Nigeria	3.3700	0.4131	moderate influence
9	collaboration with foreign financial partners	2.6616	0.7860	no influence
10	collaboration with foreign technical partners	2.6702	0.1220	no influence
Cumulative Mean		3.2098		
Decision Mean = 3.000				

Source: Field Survey, 2015

From the analysis in Table 4.4, the cumulative mean score was 3.2098, which was higher than the decision mean of 3.0000. Hence the study showed that globalisation had influence on the performance of SMEs in Nigeria. The analysis also revealed that potentials of foreign markets for respondents' products and use of Information and

Communication Technology had the highest mean scores of 3.9502 and 3.9401 respectively. This indicated that these were the two globalisation activities that had the highest influence on the performance of SMEs in Nigeria. The analysis further revealed that collaboration with foreign partners and belonging to an international network/cluster had the least mean scores 2.6616 and 2.6412 respectively and were indeed below the decision mean of 3.0000. This indicated that these were the two globalisation activities that had the lowest influence on the performance of SMEs in Nigeria.

4.2.4 Research Question Four: What is the combined influence of entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria?

In order to answer research question four, data generated from thirty questionnaire items were used. The summary of ratings by the respondents is presented as Table 4.5, while the detailed descriptive statistics and frequency tables are in Appendix D.

Table 4.5: Mean Score of the Combined Influence of Entrepreneurship Education, Technology and Globalisation on Performance of Small and Medium Enterprises

Items on	Cumulative Mean	STD DEV	Decision Rule	Decision
Entrepreneurship Education, Technology and Globalisation Combined	3.8781	0.7873	3.9>3.0	Combination of Entrepreneurship Education, Technology and Globalisation influenced performance of SMES

Source: Field Survey, 2015

From the analysis in Table 4.5 the cumulative mean score was 3.8781, which was higher than the decision mean value of 3.0000. Hence the study showed that the

combination of entrepreneurship education, technology and globalisation facilitated and enhanced the operations and the performance of SMEs in Nigeria.

4.2.4 Research Question Five: What influence does the interaction of entrepreneurship education; technology and globalisation have on the performance of SMEs in Nigeria?

In order to answer research question five, thirty questionnaire items were generated. The summary of ratings by the respondents is presented as Table 4.6, while the detailed descriptive statistics and frequency tables are in Appendix D.

Table 4.6: Interaction of Entrepreneurship Education, Technology and Globalisation on Performance of Small and Medium Enterprises

S/N	Item	Mean	STD DEV	Ranking	Decision Rule	Decision
1	Entrepreneurial Education	4.0764	0.7865	2		
2	Technology	4.3480	0.6754	1	3.9>3.0	Positive interaction
3	Globalisation	3.2098	0.8765	3		
Cumulative Mean		3.8781				

Source: Field Survey, 2015

Table 4.6 showed the distribution of the mean scores and the ranking of entrepreneurship education, technology and globalisation on performance of SMEs in Nigeria. From the analysis, the cumulative mean score was 3.8781, which was higher than the decision mean value of 3.0000. Furthermore, all the three variables had a mean score that was greater than the decision mean of 3.0000. Hence the study showed that entrepreneurship education, technology and globalisation had positive interaction on the performance of SMEs in Nigeria. The result also revealed that technology had the greatest impact on the performance of SMEs in Nigeria, and was closely followed by acquisition of entrepreneurship education skills.

4.3 Test of Null Hypotheses

Linear regression was used to test null hypotheses one, two, three and four, while multiple regression was used to test null hypothesis five. All the null hypotheses were tested at 0.05 level of significance. The analyses are presented in Tables 4.7 - 4.11.

4.3.1 Null Hypothesis One: Entrepreneurship education has no significant influence on the performance of SMEs in Nigeria

To test this hypothesis, linear regression analysis was used. The generated descriptive statistics, model summary, ANOVA and coefficients tables are in Appendix D. A summary of the regression analysis of data in respect of null hypothesis one is presented as Table 4.7.

Table 4.7: Regression Analysis of Influence of Entrepreneurship Education on Performance of Small and Medium Enterprises

Model	Beta	R	R ²	Adjusted R ²	F	Sig.
Entrepreneurial Education	.108				5.028	.026
Performance of SMEs	35.285	.115	.013	.011		

Source: Field Survey, 2015

From Table 4.7, significant regression equation was found [$F(1,378) = 5.028, p = .026$], with R^2 of .013. The coefficient of determination $R^2 = 0.013$ indicated that 13% variability of the performance of SMEs was attributed to entrepreneurship education skills. The Beta coefficient for entrepreneurship education was 0.108. This also indicated that for every 1% additional entrepreneurship education skill acquired, there was an associated proportional increase of 10.8% in the performance of SMEs. The Beta coefficient for entrepreneurship education (0.108) was significantly different from 0 as its p -value was .026, which was smaller than 0.05 level of significance.

Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of entrepreneurship education on the performance of SMEs. Entrepreneurship education skills therefore significantly influenced the performance of SMEs in Nigeria.

4.3.2 Null Hypothesis Two: Technology has no significant influence on the performance of SMEs in Nigeria.

To test this hypothesis, linear regression analysis was used. The generated descriptive statistics, model summary, ANOVA and coefficients tables are in Appendix D. A summary of the regression analysis of data in respect of null hypothesis two is presented as Table 4.8.

Table 4.8: Regression Analysis of Influence of Technology on Performance of SMEs

Model	Beta	R	R ²	Adjusted R ²	F	Sig.
Technology	.152				8.479	.004
Performance of SMEs	34.341	.148	.022	.019		

Source: Field Survey, 2015

From Table 4.8, significant regression equation was found [$F(1,378) = 8.479, p = .004$], with R^2 of .022. The coefficient of determination $R^2 = 0.022$ indicated that 22% variability of the performance of SMEs was attributed to adoption and use of technology. The Beta coefficient for technology was 0.152. This also indicated that for every 1% increase in adoption and use of technology, there was an associated proportional increase of 15.2% in the performance of SMEs. The Beta coefficient for technology (0.152) was significantly different from 0 as its p -value was .004, which was smaller than 0.05 level of significance.

Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of technology on the performance of SMEs. Adoption and use of technology therefore significantly influenced the performance of SMEs in Nigeria.

4.3.3 Null Hypothesis Three: Globalisation has no significant influence on the performance of SMEs in Nigeria.

To test this hypothesis, linear regression analysis was used. The generated descriptive statistics, model summary, ANOVA and coefficients tables are in Appendix D. A summary of the regression analysis of data in respect of null hypothesis three is presented as Table 4.9.

Table 4.9: Regression Analysis of Influence of Globalisation on Performance of SMEs

Model	Beta	R	R ²	Adjusted R ²	F	Sig.
Globalisation	.147				12.820	.000
Performance of SMEs	35.052	.181	.033	.030		

Source: Field Survey, 2015

From Table 4.9, significant regression equation was found [$F(1,378) = 12.820, p = .000$], with R^2 of .033. The coefficient of determination $R^2 = 0.033$ indicated that 33% variability of the performance of SMEs was attributed to globalisation activities. The Beta coefficient for globalisation was 0.147. This also indicated that for every 1% increase in globalisation activities, there was an associated proportional increase of 14.7% in the performance of SMEs. The Beta coefficient for globalisation (0.147) was significantly different from 0 as its p -value was .000, which was smaller than 0.05 level of significance.

Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of globalisation on the performance of SMEs. Globalisation activities therefore significantly influenced the performance of SMEs in Nigeria.

4.3.4 Null Hypothesis Four: Combination of entrepreneurship education, technology and globalisation has no significant influence on the performance of SMEs in Nigeria.

To test this hypothesis, linear regression analysis was used. The generated descriptive statistics, model summary, ANOVA and coefficients tables are in Appendix D. A summary of the regression analysis of data in respect of null hypothesis four is presented as Table 4.10.

Table 4.10: Regression Analysis of Influence of Combination of Entrepreneurship Education, Technology and Globalisation on Performance of Small Medium Enterprises

Model	Beta	R	R ²	Adjusted R ²	F	Sig.
1, 2, 3 combined	.098				18.943	.000
Performance of SMEs	29.121	.218	.048	.045		

Source: Field Survey, 2015

From Table 4.10, significant regression equation was found [$F(1,378) = 18.943, p = .000$], with R^2 of .048. The coefficient of determination $R^2 = 0.048$ indicated that 48% variability of the performance of SMEs was attributed to entrepreneurship education skills, adoption and use of technology and globalisation activities combined. The Beta coefficient for entrepreneurship education, technology and globalisation combined was 0.098. This also indicated that for every 1% increase in entrepreneurship education, technology and globalisation combined, there was an associated proportional increase of

9.8% in the performance of SMEs. The Beta coefficient for entrepreneurship education, technology and globalisation combined (0.098) was significantly different from 0 as its p -value was .000, which was smaller than 0.05 level of significance.

Therefore, going by the decision rule, the null hypothesis was rejected. Hence, there existed significant influence of combination of entrepreneurship education, technology and globalisation on the performance of SMEs. The combination of entrepreneurship education, technology and globalisation therefore significantly influenced the performance of SMEs in Nigeria. This is evidenced by the very high variability score of 48% on the performance of SMEs in Nigeria.

4.3.5 Null Hypothesis Five: Interaction of entrepreneurship education, technology and globalisation has no significant influence on the performance of SMEs in Nigeria.

To test this hypothesis, multiple regression analysis was used. The generated descriptive statistics, model summary, ANOVA and coefficients tables are in Appendix D. A summary of the multiple regression analysis of data in respect of null hypothesis five is presented as Table 4.11.

Table 4.11: Multiple Regression Analysis of Interaction of Entrepreneurship Education, Technology and Globalisation on Performance of Small and Medium Enterprises

Model	Beta	R	R ²	Adjusted R ²	F	Sig.
Interaction of 1, 2, 3					6.701	.000
Entrepreneurial education	.054					
Technology	.107					
Globalisation	.129					
Performance of SMEs	29.586	.225	.051	.043		

Source: Field Survey, 2015

From Table 4.11, there was significant interaction between entrepreneurship education, technology and globalisation, [$F(3,376) = 6.701, p = .000$], with R^2 of .051. The coefficient of determination $R^2 = 0.051$ indicated that 51% variability of the performance of SMEs was attributed to the positive interaction of entrepreneurship education, technology and globalisation.

The Beta coefficient for entrepreneurship education was 0.054; which indicated that for every 1% additional entrepreneurship education skills as a subset of the three variables; there was an associated proportional increase of 5.4% in the performance of SMEs in Nigeria. The Beta coefficient for entrepreneurship education (0.054) was significantly different from 0 as the p -value was 0.000, which was smaller than 0.05 level of significance.

The coefficient for technology was 0.107; which indicated that for every 1% increase in adoption and use of technology, as a subset of the three variables, there was an associated proportional increase of 10.7% in the performance of SMEs in Nigeria. The coefficient for technology (0.107) was significantly different from 0 as the p -value was 0.000, which was smaller than 0.05 level of significance.

The coefficient for globalisation was 0.129; which indicated that for every 1% increase in globalisation activities, as a subset of the three variables, there was an associated proportional increase of 12.9% in the performance of SMEs in Nigeria. The coefficient for globalisation (0.054) was significantly different from 0 as the p -value was 0.000, which was smaller than 0.05 level of significance.

Therefore, going by the decision rule, the null hypothesis was rejected. Hence, the interaction of entrepreneurship education, technology and globalisation positively and significantly influenced the performance of SMEs in Nigeria.

4.4 Summary of Major Findings

The study found that:

1. Entrepreneurship education influenced the performance of SMEs in Nigeria ($p = 0.026$). Self-reliant competencies, financial literacy competencies and innovative skills had the greatest influence among the various components of entrepreneurship education on the overall performance of the SMEs in Nigeria.
2. Technology influenced the performance of SMEs in Nigeria ($p = 0.004$). Making/receiving e-payments, using modern communication technology and using modern and faster distribution channels had the greatest influence among the various components of technology on the overall performance of the SMEs in Nigeria.
3. Globalisation influenced the performance of SMEs in Nigeria ($p = 0.000$). Potentials of foreign markets for Nigerian products; use of Information and Communication Technology; and purchase of equipments from outside the country had the greatest influence among the various components of globalisation on the overall performance of the SMEs in Nigeria.
4. Combination of entrepreneurship education, technology and globalisation influenced the performance of SMEs in Nigeria ($p = 0.000$). Entrepreneurship education, technology and globalisation jointly had great influence on the overall performance of SMES in Nigeria.
5. Interaction of entrepreneurship education, technology and globalisation influenced the performance of SMEs in Nigeria ($p = 0.000$). There was significant positive interaction of entrepreneurship education, technology and globalisation on the overall performance of SMES in Nigeria.

4.5 Discussion of the Findings

The answer to research question one, as presented in Table 4.2 with a cumulative mean score of 4.0764, which was higher than the decision mean score of 3.000, was confirmed by the results of test of null hypothesis one, as presented in Table 4.7 with $p = .026$, which was smaller than 0.05 level of significance. This study, therefore, established that entrepreneurship education significantly influenced the performance of SMEs in Nigeria. It can therefore be inferred that entrepreneurship education skills positively boosted the performance of SMEs in Nigeria. Similarly, this study found that self-reliant competencies, financial literacy competencies and innovative skills had the greatest influence among the various components of entrepreneurship education. The study also revealed that for every 1% additional entrepreneurship education skills, there was an associated proportional 10.8% increase in the performance of SMEs. This implied that for every incremental skill acquired, there was a corresponding 10.8% improvement in product quality, customer satisfaction, market share, sales turnover and ultimately profit margin.

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

The answer to research question two, as presented in Table 4.3 with a cumulative mean score of 4.3480, which was higher than the decision mean score of 3.000, was

supported by the results of test of null hypothesis two, as presented in Table 4.8 with $p = .004$, which was smaller than 0.05 level of significance. This study therefore established that technology significantly influenced the performance of SMEs in Nigeria. It can therefore be inferred that adoption and use of technology positively enhanced the performance of SMEs in Nigeria. Similarly, this study found that making/receiving e-payments, using modern communication technology and using modern and faster distribution channels had the greatest influence among the various components of technology. The study also revealed that for every 1% increase in technology, there was an associated proportional 15.2% increase in the performance of SMEs. This meant that for every incremental adoption and use of technology devices and platforms, there was a corresponding 15.2% improvement in efficiency of operation, product quality, customer satisfaction, market share, sales turnover and ultimately profit margin.

This finding was in line with Ashrafi and Murtaza (2008) who concluded that ICT had positive effect on firm performance in terms of productivity, profitability, market value and market share. Previous empirical studies like Hisrich *et al.* (2008); Taymaz and Ucdogruk (2009); had also shown that SMEs have contributed substantially to commercial exploitation of new products and rapid diffusion of new technology.

Apulu and Latham (2011) in an earlier related study found that the competitiveness of SMEs was increased through adoption of Information and Communication Technology. They concluded that those SMEs which had technological innovation also had a higher growth compared to the SMEs which were not that creative. Sajuyigbe and Alabi (2012) also argued that technology was being used for strategic management, communication and collaboration, customers' access, managerial decision making, data management and knowledge management since it helped to

provide an effective means of organisational productivity and service delivery. Technology has critically become an indispensable tool for the daily operations of organisations. SMEs now invest significant amounts of financial resources in technology to strengthen their competitive positions (Ghobakhloo, Hong, Sabouri, & Zulkifli, 2012).

The answer to research question three, as presented in Table 4.4 with a cumulative mean score of 3.2098, which was higher than the decision mean score of 3.000, was confirmed by the results of test of null hypothesis three, as presented in Table 4.9 with $p = .000$, which was smaller than 0.05 level of significance. This therefore established that globalisation had significant influence on the performance of SMEs in Nigeria. It can therefore be inferred that globalisation positively enhanced the performance of SMEs in Nigeria. Similarly, this study found that: potentials of foreign markets for Nigerian products; use of Information and Communication Technology; and purchase of equipment from outside the country had the greatest influence among the various components of globalisation activities. The study also revealed that for every 1% increase in globalisation, there was an associated proportional 14.7% increase in the performance of SMEs. This meant that for every incremental globalisation activity, there was a corresponding 14.7% improvement in efficiency of operation, product quality, customer satisfaction, market share, sales turnover and ultimately profit margin. This was attributable to the fact that all machines and equipment used by these manufacturing SMEs were imported into Nigeria. Some categories of raw materials used by these manufacturing SMEs were also imported into Nigeria. Importation of machines, equipments and some raw materials meant that manufacturing SMEs in Nigeria are poised to producing made in Nigeria products that will create employment,

reduce poverty, reduce dependence on imported products and bring about economic growth and development.

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

This finding was however, supported by Sengul, Alpkhan and Eren (2015) who in a similar study found that the opportunities resulting from globalisation, such as speed of technological change and new opportunities had positive effect on the performance of SMEs.

The answer to research question four, as presented in Table 4.5 with a cumulative mean score of 3.8781, which was higher than the decision mean score of 3.000, was supported by the results of test of null hypothesis four, as presented in Table 4.10 with $p = .000$, which was smaller than 0.05 level of significance. This study, therefore, established that combination of entrepreneurship education, technology and globalisation significantly influenced the performance of SMEs in Nigeria. The study also revealed that for every 1% increase in entrepreneurship education, adoption and use of technology devices and globalisation activities combined; there was an associated proportional 9.8% increase in the performance of SMEs. It can therefore be inferred that entrepreneurship education, in the form of acquisition of entrepreneurial skills; technology, in the form adoption and use of modern devices and platforms; and globalisation, in the form of cross-border transactions jointly have positive influence on performance of SMEs in Nigeria.

The answer to research question five as presented in Table 4.6, with the respective mean scores of the three independent variables greater than the decision mean score of 3.000, was confirmed by the results of test of null hypothesis five, as presented in Table 4.11, with $p = .000$, which was smaller than 0.05 level of significance. This therefore, established significant interaction between entrepreneurship education, technology and globalisation. Similarly, the finding established that positive interaction existed between entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria.

The finding indicated that for every 1% increase in entrepreneurship education skills, as a subset of the three variables, there was an associated proportional 5.4% increase in the performance of SMEs in Nigeria. In the same vein, for a corresponding 1% increase in adoption and usage of technology devices, there was an associated proportional 10.7% improvement in performance of SMEs in Nigeria. While for a corresponding 1% increase in globalisation activities, yielded an associated proportional 12.9% growth in performance of SMEs in Nigeria.

It can therefore be inferred that there was significant interaction between entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria. Globalisation, in the form of cross-border transactions, had the highest influence on the interaction, while entrepreneurship education, in the form of acquisition of entrepreneurial skills had the lowest influence on the interaction. This also indicated that while SMEs in Nigeria can import machines and equipment for their operations; they can also leverage on the potentials of their products in other countries to start exportation of their products to other countries. This would further be facilitated and enhanced by the complimentary input of adoption and use of technology devices.

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

This chapter summarised and concluded the study. This chapter was organised under the following sub-headings:

- 5.1 Summary
- 5.2 Contribution to Knowledge
- 5.3 Conclusion
- 5.4 Recommendations
- 5.5 Suggestions for Further Studies

5.1 Summary

Nigeria is faced with the challenges of dwindling oil revenue, high youth unemployment rate and very high foreign exchange rates. There is therefore the urgent need for diversification of the economy. Small and Medium Enterprises (SMEs) are thus an important tool for rapid diversification of the economy and economic recovery of Nigeria. How therefore could acquisition of entrepreneurship education skills; adoption and use of technology; and globalisation through improved cross-border transactions enhance the performance of SMEs, bring about economic recovery and thus help to ameliorate the economic challenges of Nigeria. The major objective of this study was to ascertain the influence of entrepreneurship education, technology and globalisation on the overall performance of Small and Medium Enterprises in Nigeria. Five research questions were raised. Five null hypotheses were formulated and tested at 0.05 level of significance for the study.

The study was premised on Resource Based View theory, which provided the theoretical and empirical support for the study. Fourteen empirical studies were

reviewed. These studies made great contribution to knowledge. However, gaps still existed that needed to be filled through further studies. From the review made, entrepreneurship education, technology and globalisation have been examined individually in terms of their influence on the performance of SMEs. However, their combined influence on firm performance has not been adequately investigated or explained. Furthermore, their interactive influence has not been investigated or explained. The reviewed studies were also narrowed down to a town or one state. The studies did not cover the six Geo-political Zones of Nigeria. Based on the reviewed literature and the research gaps identified, there was therefore, the need to fill these gaps.

The study adopted cross-sectional survey research design. The study population was 6,010 SMES in the manufacturing sub-sector, in the six Geo-political Zones of Nigeria. The sample size was 380. Cluster, proportionate and simple random sampling techniques were applied in selecting the sample used in Anambra, Bauchi, Edo, Kano, Lagos and Niger States. A questionnaire was developed by the researcher and used as instrument for data collection. It consisted of 40 items, and five-point Likert rating scale was used. The researcher, with the aid of one research assistant in each state, administered the instrument and collected the data. Descriptive statistics in the form of mean and standard deviation were used to answer the research questions, with decision mean of three. Inferential statistics, in the form of linear and multiple regression analyses were used to test the five null hypotheses at 0.05 level of significance.

The study found that entrepreneurship education, technology and globalisation influenced the overall performance of SMEs in Nigeria. Findings of the study confirmed that combination of entrepreneurship education; technology and globalisation positively enhanced the overall performance of Small Medium Enterprises in Nigeria. Similarly,

the results of the study established that there was significant interaction between entrepreneurship education, technology and globalisation on the performance of SMEs in Nigeria. From the findings of this study, the researcher concluded that there was significant positive influence of entrepreneurship education, technology and globalisation on the overall performance of SMEs in Nigeria.

Five recommendations were made, among which was that small and medium entrepreneurs should acquire entrepreneurship education skills, in order to enhance their product quality and efficiency of operation which boost sales turnover and profit margin.

5.2 Contribution to Knowledge

This study made the following contribution to knowledge:

- i. Entrepreneurship education significantly influenced the performance of SMEs in Nigeria ($p = 0.026$).
- ii. Technology significantly influenced the performance of SMEs in Nigeria ($p = 0.004$).
- iii. Globalisation significantly influenced the performance of SMEs in Nigeria ($p = 0.000$).
- iv. Combination of entrepreneurship education, technology and globalisation significantly influenced the performance of SMEs in Nigeria ($p = 0.000$).
- v. Interaction of entrepreneurship education, technology and globalisation significantly influenced the performance of SMEs in Nigeria ($p = 0.000$).

5.3 Conclusion

From the findings of this study, the researcher concluded that there was significant positive influence of entrepreneurship education, technology and globalisation on the overall performance of SMEs in Nigeria. It can therefore be inferred that acquisition of entrepreneurship education skills, adoption and use of technology devices and platforms enhance productivity and profitability of SMEs in Nigeria. This thereby enables the SMEs to achieve superior long-term performance.

5.4 Recommendations

Based on the findings of this study, it was recommended that:

- (i) Small and medium entrepreneurs should acquire entrepreneurship education skills in order to enhance their product quality and efficiency of operation which boost sales turnover and profit margin.
- (ii) Small and medium entrepreneurs should adopt and use technology devices and platforms in order to enhance their productivity and profitability.
- (iii) Small and medium entrepreneurs should engage in globalisation activities in order to enhance their performance.
- (iv) Small and medium entrepreneurs should combine acquisition of entrepreneurship education skills, adoption and use of technology and globalisation activities in order to enhance their product quality and efficiency of operation which positively enhance sales turnover and profit margin.
- (v) Preference should be given, in the order of, globalisation activities, adoption and use of technology and entrepreneurship education by small and medium entrepreneurs, as a pathway to achieving competitive advantage and superior long-term performance.

5.5 Suggestions for Further Studies

Researches should be carried out in the following areas:

- (i) Influence of innovation on performance of Small and Medium Enterprises in Nigeria.
- (ii) Influence of collaboration on performance of Small and Medium Enterprises in Nigeria.

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APPENDIX A

LETTER OF INTRODUCTION



DEPARTMENT OF VOCATIONAL & TECHNICAL EDUCATION
AHMADU BELLO UNIVERSITY, ZARIA, NIGERIA.
FACULTY OF EDUCATION

VICE CHANCELLOR: Prof. Ibrahim Garba (B.Sc., M.Sc. (A.B.U.); Ph.D. (London) D.I.C.)

Telephone: 069-51755, 50692

HEAD OF DEPARTMENT: Professor A. A. Udoh (B.Ed. (Hons) Nsukka; M. Ed. & Ph.D. Bus Edu. [A.B.U.]

8th July, 2015

Your Ref: _____
Ph.D/Educ/45518/2012-2013

Date: _____

Our Ref: _____

Letter of Introduction

YUSUF EMMANUEL – PH.D/EDUC/45518/2012-2013

This is to certify that the above mentioned name is a Postgraduate student (Ph.D Business Education) in the Department of Vocational and Technical Education, Ahmadu Bello University, Zaria carrying out a research topic: ***Influence of Entrepreneurship Education, Technology and Globalization on Performance of Small and Medium Enterprises in Nigeria.***

Please, kindly give him every assistance he may require.

Professor A.A. Udoh
HEAD OF DEPARTMENT

APPENDIX B
Entrepreneurship Education, Technology and Globalisation
Adoption Survey (EETGAS)

Dept. of Vocational & Technical Education
Ahmadu Bello University
Zaria

5th October, 2015

Dear Respondent,

Request to Fill Questionnaire

I am a doctorate degree (Business Education) student at the Ahmadu Bello University, Zaria. I am conducting a research on the influence of Entrepreneurship Education, Technology and Globalisation on Performance of Small and Medium Enterprises in Nigeria. The research is part of the requirements for the award of the doctorate degree.

I hereby request for your consent and support in conducting this research by completing the attached questionnaire. The information you provide will only be used for academic research purposes and will strictly be treated as confidential.

Please accept my highest regards

Thank you.

Yours faithfully,

Yusuf Emmanuel
08033114202

Please respond to this questionnaire by marking what you consider to be the appropriate rating to each item.

How do you rate the influence of acquiring these **Entrepreneurship Education** competencies and skills on performance of your enterprise? Please tick any one from: 1 = Very Low Influence; 2 = Low Influence; 3 = Moderate Influence; 4 = High Influence; 5 = Very High Influence.

No.		1 VLI	2 LI	3 MI	4 HI	5 VHI
1.	Acquiring creative skills					
2.	Acquiring innovative skills					
3.	Acquiring leadership skills					
4.	Acquiring negotiation skills					
5.	Acquiring self-belief competencies					
6.	Acquiring self-reliant competencies					
7.	Acquiring goal-setting/getting skills					
8.	Acquiring business development skills					
9.	Acquiring financial literacy competencies					
10.	Acquiring skills in recognizing opportunities					

How do you rate the influence of these **Technology** related activities on performance of your enterprise? Please tick any one from: 1 = Very Low Influence; 2 = Low Influence; 3 = Moderate Influence; 4 = High Influence; 5 = Very High Influence.

No.		1 VLI	2 LI	3 MI	4 HI	5 VHI
11.	Making e-payments					
12.	Receiving e-payments					
13.	Using modern technology for production					
14.	Using computers for your operations					
15.	Using internet for your operations					
16.	Using modern communication technology					

17.	Adapting to modern industry trends					
18.	Using technology to reduce operating costs					
19.	Using modern and faster distribution channels					
20.	Using technology to improve product quality					

How do you rate the influence of these **Globalisation** related activities on performance of your enterprise? Please tick any one from: 1 = Very Low Influence; 2 = Low Influence; 3 = Moderate Influence; 4 = High Influence; 5 = Very High Influence

No.		1 VLI	2 LI	3 MI	4 HI	5 VHI
21.	Use of raw materials from outside Nigeria					
22.	Purchase of equipment from outside Nigeria					
23.	Potentials of foreign markets for your products					
24.	Use of Information and Communication Technology					
25.	Sale of your products outside Nigeria					
26.	Cross-border transactions					
27.	Belonging to an international network/cluster					
28.	Competing products from outside Nigeria					
29.	Collaboration with foreign financial partners					
30.	Collaboration with foreign technical partners					

Performance

How do you rate the performance of your enterprise in terms of the following factors? Please tick any one from: 5 = Rapid Growth; 4 = Strong Growth; 3 = Moderate Growth; 2 = No Growth; 1 = Decline

	RG	SG	MG	NG	D
	5	4	3	2	1
31 Sales Turnover	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
32 Profit Margin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
33 Return on Capital Employed	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
34 Return on Equity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
35 Market Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

How do you rate the performance of your enterprise in terms of the following factors? Please tick any one from: 5 = Rapid Improvement; 4 = Strong Improvement; 3 = Moderate Improvement; 2 = No Improvement; 1 = Decline

	RI	SI	MI	NI	D
	5	4	3	2	1
36 Product Quality	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
37 Customer Satisfaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
38 Efficiency of Operation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39 Productivity of Staff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
40 Employee Morale	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPENDIX C

TABLE FOR DETERMINING SAMPLE SIZE

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	120	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note: *N* is Population Size
S is Sample Size

Source: Krejcie, R. V. and Morgan, D. W. (1970). Determining Sample Size for Research Activities. *Educational and Psychological Measurement*. Vol. 30.

APPENDIX D

DETAILS OF ALL STATISTICAL ANALYSES

Frequencies

		Statistics									
		acquiring creative skills	acquiring innovative skills	acquiring leadership skills	acquiring negotiation skills	acquiring self-belief competencies	acquiring self-reliant competencies	acquiring goal-setting/management skills	acquiring business development skills	acquiring financial literacy competence	acquiring skills in recognizing opportunities
N	Valid	380	380	380	380	380	380	380	380	380	380
	Missing	0	0	0	0	0	0	0	0	0	0
Mean		4.2289	4.2500	3.9711	3.8868	3.9263	4.4237	3.9447	4.0079	4.4158	4.2447

Frequency Table

acquiring creative skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MI	38	10.0	10.0
	HI	217	57.1	67.1
	VHI	125	32.9	100.0
	Total	380	100.0	100.0

acquiring innovative skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MI	31	8.2	8.2
	HI	223	58.7	66.8
	VHI	126	33.2	100.0
	Total	380	100.0	100.0

acquiring leadership skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	85	22.4	22.4	22.4
Valid HI	221	58.2	58.2	80.5
Valid VHI	74	19.5	19.5	100.0
Total	380	100.0	100.0	

acquiring negotiation skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	105	27.6	27.6	27.6
Valid HI	213	56.1	56.1	83.7
Valid VHI	62	16.3	16.3	100.0
Total	380	100.0	100.0	

acquiring self-belief competencies

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	97	25.5	25.5	25.5
Valid HI	214	56.3	56.3	81.8
Valid VHI	69	18.2	18.2	100.0
Total	380	100.0	100.0	

acquiring self-reliant competencies

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	20	5.3	5.3	5.3
Valid HI	179	47.1	47.1	52.4
Valid VHI	181	47.6	47.6	100.0
Total	380	100.0	100.0	

acquiring goal-setting/getting skills

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	100	26.3	26.3	26.3
Valid HI	201	52.9	52.9	79.2
Valid VHI	79	20.8	20.8	100.0
Total	380	100.0	100.0	

acquiring business development skills

	Frequency	Percent	Valid Percent	Cumulative Percent
LI	1	.3	.3	.3
MI	79	20.8	20.8	21.1
Valid HI	216	56.8	56.8	77.9
VHI	84	22.1	22.1	100.0
Total	380	100.0	100.0	

acquiring financial literacy competence

	Frequency	Percent	Valid Percent	Cumulative Percent
VLI	1	.3	.3	.3
MI	29	7.6	7.6	7.9
Valid HI	160	42.1	42.1	50.0
VHI	190	50.0	50.0	100.0
Total	380	100.0	100.0	

acquiring skills in recognising opportunities

	Frequency	Percent	Valid Percent	Cumulative Percent
LI	1	.3	.3	.3
MI	46	12.1	12.1	12.4
Valid HI	192	50.5	50.5	62.9
VHI	141	37.1	37.1	100.0
Total	380	100.0	100.0	

FREQUENCIES VARIABLES=v11 v12 v13 v14 v15 v16 v17 v18 v19 v20
 /STATISTICS=MEAN
 /ORDER=ANALYSIS.

Frequencies

		Statistics									
		making e-payments	receiving e-payments	using modern technology for production	using computers for operation	using internet for operation	using modern communication technology	adapting to modern industry trends	using technology to reduce operating costs	using modern and faster distribution channels	using technology to increase product quality
N	Valid	380	380	380	380	380	380	380	380	380	380
	Missing	0	0	0	0	0	0	0	0	0	0
	Mean	4.4684	4.5263	4.4342	4.1237	4.0447	4.5237	4.0711	4.3974	4.4263	4.4421

Frequency Table

		making e-payments			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MI	24	6.3	6.3	6.3
	HI	154	40.5	40.5	46.8
	VHI	202	53.2	53.2	100.0
	Total	380	100.0	100.0	

		receiving e-payments			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	MI	20	5.3	5.3	5.3
	HI	140	36.8	36.8	42.1
	VHI	220	57.9	57.9	100.0
	Total	380	100.0	100.0	

using modern technology for production

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	38	10.0	10.0	10.0
Valid HI	139	36.6	36.6	46.6
Valid VHI	203	53.4	53.4	100.0
Total	380	100.0	100.0	

using computers for your operation

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid LI	1	.3	.3	.3
Valid MI	94	24.7	24.7	25.0
Valid HI	142	37.4	37.4	62.4
Valid VHI	143	37.6	37.6	100.0
Total	380	100.0	100.0	

using internet for your operation

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid LI	2	.5	.5	.5
Valid MI	104	27.4	27.4	27.9
Valid HI	149	39.2	39.2	67.1
Valid VHI	125	32.9	32.9	100.0
Total	380	100.0	100.0	

using modern communication technology

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	31	8.2	8.2	8.2
Valid HI	119	31.3	31.3	39.5
Valid VHI	230	60.5	60.5	100.0
Total	380	100.0	100.0	

adapting to modern industry trends

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	89	23.4	23.4	23.4
Valid HI	175	46.1	46.1	69.5
Valid VHI	116	30.5	30.5	100.0
Total	380	100.0	100.0	

using technology to reduce operating costs

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	28	7.4	7.4	7.4
Valid HI	173	45.5	45.5	52.9
Valid VHI	179	47.1	47.1	100.0
Total	380	100.0	100.0	

using modern and faster distribution channels

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	29	7.6	7.6	7.6
Valid HI	160	42.1	42.1	49.7
Valid VHI	191	50.3	50.3	100.0
Total	380	100.0	100.0	

using technology to increase product quality

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	32	8.4	8.4	8.4
Valid HI	148	38.9	38.9	47.4
Valid VHI	200	52.6	52.6	100.0
Total	380	100.0	100.0	

FREQUENCIES VARIABLES=v21 v22 v23 v24 v25 v26 v27 v28 v29 v30
 /STATISTICS=MEAN
 /ORDER=ANALYSIS.

Frequencies

		Statistics									
		use of raw materials from outside Nigeria	purchase of equipments from outside Nigeria	potential of foreign markets for your products	use of information and communication technology	sale of your products outside Nigeria	cross-border transaction	belonging to an international network/cluster	competing products from outside Nigeria	collaboration with foreign financial partners	collaboration with foreign technical partners
N	Valid	380	380	380	380	380	380	380	380	380	380
	Missing	0	0	0	0	0	0	0	0	0	0
	Mean	3.3184	3.7763	3.9500	3.9474	2.9579	2.8105	2.6447	3.3711	2.6684	2.6711

Frequency Table

use of raw materials from outside Nigeria

	Frequency	Percent	Valid Percent	Cumulative Percent
VLI	9	2.4	2.4	2.4
LI	17	4.5	4.5	6.8
MI	234	61.6	61.6	68.4
Valid HI	86	22.6	22.6	91.1
VHI	33	8.7	8.7	99.7
7.00	1	.3	.3	100.0
Total	380	100.0	100.0	

purchase of equipments from outside Nigeria

	Frequency	Percent	Valid Percent	Cumulative Percent
VLI	1	.3	.3	.3
LI	2	.5	.5	.8
Valid MI	167	43.9	43.9	44.7
HI	121	31.8	31.8	76.6
VHI	89	23.4	23.4	100.0
Total	380	100.0	100.0	

potentials of foreign markets for your products

	Frequency	Percent	Valid Percent	Cumulative Percent
LI	4	1.1	1.1	1.1
MI	154	40.5	40.5	41.6
Valid HI	79	20.8	20.8	62.4
VHI	143	37.6	37.6	100.0
Total	380	100.0	100.0	

use of information and communication technology

	Frequency	Percent	Valid Percent	Cumulative Percent
LI	4	1.1	1.1	1.1
MI	154	40.5	40.5	41.6
Valid HI	80	21.1	21.1	62.6
VHI	142	37.4	37.4	100.0
Total	380	100.0	100.0	

sale of your products outside Nigeria

	Frequency	Percent	Valid Percent	Cumulative Percent
VLI	17	4.5	4.5	4.5
LI	55	14.5	14.5	18.9
Valid MI	246	64.7	64.7	83.7
HI	51	13.4	13.4	97.1
VHI	11	2.9	2.9	100.0
Total	380	100.0	100.0	

cross-border transaction

	Frequency	Percent	Valid Percent	Cumulative Percent
VLI	20	5.3	5.3	5.3
LI	82	21.6	21.6	26.8
Valid MI	235	61.8	61.8	88.7
HI	36	9.5	9.5	98.2
VHI	7	1.8	1.8	100.0
Total	380	100.0	100.0	

belonging to an international network/cluster

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid VLI	34	8.9	8.9	8.9
LI	109	28.7	28.7	37.6
MI	201	52.9	52.9	90.5
HI	30	7.9	7.9	98.4
VHI	6	1.6	1.6	100.0
Total	380	100.0	100.0	

competing products from outside Nigeria

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid VLI	17	4.5	4.5	4.5
LI	45	11.8	11.8	16.3
MI	170	44.7	44.7	61.1
HI	76	20.0	20.0	81.1
VHI	72	18.9	18.9	100.0
Total	380	100.0	100.0	

collaboration with foreign financial partners

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid VLI	36	9.5	9.5	9.5
LI	109	28.7	28.7	38.2
MI	191	50.3	50.3	88.4
HI	33	8.7	8.7	97.1
VHI	11	2.9	2.9	100.0
Total	380	100.0	100.0	

collaboration with foreign technical partners

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid VLI	37	9.7	9.7	9.7
LI	109	28.7	28.7	38.4
MI	184	48.4	48.4	86.8
HI	42	11.1	11.1	97.9
VHI	8	2.1	2.1	100.0
Total	380	100.0	100.0	

FREQUENCIES VARIABLES=v31 v32 v33 v34 v35 v36 v37 v38 v39 v40
 /STATISTICS=MEAN
 /ORDER=ANALYSIS.

Frequencies

Statistics											
	sales turnover	profit margin	return on capital employed	return on equity	market share	product quality	customer satisfaction	efficiency of operation	productivity of staff	employee morale	
N	Valid	380	380	380	380	380	380	380	380	380	
	Missing	0	0	0	0	0	0	0	0	0	
	Mean	3.8921	3.7684	3.5105	3.5105	3.7684	4.3132	4.3079	4.2342	4.2184	4.2368

Frequency Table

sales turnover				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	D	3	.8	.8
	NG	5	1.3	2.1
	MG	78	20.5	22.6
	SG	238	62.6	85.3
	RG	56	14.7	100.0
	Total	380	100.0	100.0

profit margin				
	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	NG	1	.3	.3
	MG	116	30.5	30.8
	SG	233	61.3	92.1
	RG	30	7.9	100.0
	Total	380	100.0	100.0

return on capital employed

	Frequency	Percent	Valid Percent	Cumulative Percent
D	1	.3	.3	.3
NG	11	2.9	2.9	3.2
MG	173	45.5	45.5	48.7
SG	183	48.2	48.2	96.8
RG	12	3.2	3.2	100.0
Total	380	100.0	100.0	

return on equity

	Frequency	Percent	Valid Percent	Cumulative Percent
D	1	.3	.3	.3
NG	11	2.9	2.9	3.2
MG	175	46.1	46.1	49.2
SG	179	47.1	47.1	96.3
RG	14	3.7	3.7	100.0
Total	380	100.0	100.0	

market share

	Frequency	Percent	Valid Percent	Cumulative Percent
MG	117	30.8	30.8	30.8
SG	234	61.6	61.6	92.4
RG	29	7.6	7.6	100.0
Total	380	100.0	100.0	

product quality

	Frequency	Percent	Valid Percent	Cumulative Percent
MI	15	3.9	3.9	3.9
SI	231	60.8	60.8	64.7
RI	134	35.3	35.3	100.0
Total	380	100.0	100.0	

customer satisfaction

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	14	3.7	3.7	3.7
Valid SI	235	61.8	61.8	65.5
Valid RI	131	34.5	34.5	100.0
Total	380	100.0	100.0	

efficiency of operation

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	29	7.6	7.6	7.6
Valid SI	233	61.3	61.3	68.9
Valid RI	118	31.1	31.1	100.0
Total	380	100.0	100.0	

productivity of staff

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	44	11.6	11.6	11.6
Valid SI	209	55.0	55.0	66.6
Valid RI	127	33.4	33.4	100.0
Total	380	100.0	100.0	

employee morale

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid MI	41	10.8	10.8	10.8
Valid SI	208	54.7	54.7	65.5
Valid RI	131	34.5	34.5	100.0
Total	380	100.0	100.0	

HYP1
Regression

Descriptive Statistics

	Mean	Std. Deviation	N
PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	39.7605	4.26782	380
Entrepreneurship_Education	41.3000	4.51260	380

Correlations

		PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	Entrepreneurship_Education
Pearson Correlation	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	1.000	.115
	Entrepreneurship_Education	.115	1.000
Sig. (1-tailed)	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	.	.013
	Entrepreneurship_Education	.013	.
N	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	380	380
	Entrepreneurship_Education	380	380

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Entrepreneurship_Education ^b	.	Enter

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.115 ^a	.013	.011	4.24532	.013	5.028	1	378	.026

a. Predictors: (Constant), Entrepreneurship_Education

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	90.621	1	90.621	5.028	.026 ^b
	Residual	6812.587	378	18.023		
	Total	6903.208	379			

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. Predictors: (Constant), Entrepreneurship_Education

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	35.285	2.008		17.576	.000
	Entrepreneurship Education	.108	.048	.115	2.242	.026

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

HYP2
Regression

Descriptive Statistics

	Mean	Std. Deviation	N
PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	39.7605	4.26782	380
Technology	35.6338	4.15641	380

Correlations

		PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	Technology
Pearson Correlation	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	1.000	.148
	Technology	.148	1.000
Sig. (1-tailed)	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	.	.002
	Technology	.002	.
N	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	380	380
	Technology	380	380

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Technology ^b	.	Enter

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.148 ^a	.022	.019	4.22632	.022	8.479	1	378	.004

a. Predictors: (Constant), Technology

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	151.447	1	151.447	8.479	.004 ^b
	Residual	6751.761	378	17.862		
	Total	6903.208	379			

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. Predictors: (Constant), Technology

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	34.341	1.874		18.327	.000
	Technology	.152	.052	.148	2.912	.004

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

HYP3
Regression

Descriptive Statistics

	Mean	Std. Deviation	N
PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	39.7605	4.26782	380
Globalisation	32.1158	5.27225	380

Correlations

		PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	Globalisation
Pearson Correlation	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	1.000	.181
	Globalisation	.181	1.000
Sig. (1-tailed)	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	.	.000
	Globalisation	.000	.
N	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	380	380
	Globalisation	380	380

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	Globalisation ^b	.	Enter

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.181 ^a	.033	.030	4.20278	.033	12.820	1	378	.000

a. Predictors: (Constant), Globalisation

ANOVA^a

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	226.447	1	226.447	12.820	.000 ^b
Residual	6676.761	378	17.663		
Total	6903.208	379			

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. Predictors: (Constant), Globalisation

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	35.052	1.333		26.303	.000
Globalisation	.147	.041	.181	3.581	.000

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

**HYP4
Regression**

Descriptive Statistics

	Mean	Std. Deviation	N
PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	39.7605	4.26782	380
COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES	109.0496	9.55598	380

Correlations

		PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES
Pearson Correlation	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	1.000	.218
	COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES	.218	1.000
Sig. (1-tailed)	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	.	.000
	COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES	.000	.
N	PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	380	380
	COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES	380	380

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Method
1	COMBINED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES ^b		. Enter

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.218 ^a	.048	.045	4.17024	.048	18.943	1	378	.000

a. Predictors: (Constant),

COMBNED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES

ANOVA^a

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	329.440	1	329.440	18.943	.000 ^b
	Residual	6573.768	378	17.391		
	Total	6903.208	379			

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. Predictors: (Constant),

COMBNED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	29.121	2.454		11.868	.000
	COMBNED_INFLUENCES_OF_ALL_INDEPENDENT_VARIABLES	.098	.022	.218	4.352	.000

a. Dependent Variable: PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

HYP5
Regression

Descriptive Statistics

	Mean	Std. Deviation	N
PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA	39.7605	4.26782	380
Entrepreneurship_Education	41.3000	4.51260	380
Technology	35.6338	4.15641	380
Globalisation	32.1158	5.27225	380

Correlations

		PERFORMANC E_OF_SMALL_ MEDIUM_ENTE RPRISES_IN_N IGERIA	Entrpreneu rship_Educ ation	Technolog y	Globalisati on
Pearson Correlation	PERFORMANCE_OF _SMALL_MEDIUM_E NTERPRISES_IN_NI GERIA	1.000	.415	.548	.181
	Entrepreneurship_Educ ation	.115	1.000	.364	.122
	Technology	.148	.364	1.000	.146
	Globalisation	.181	.122	.146	1.000
Sig. (1-tailed)	PERFORMANCE_OF _SMALL_MEDIUM_E NTERPRISES_IN_NI GERIA	.	.413	.002	.000
	Entrepreneurship_Educ ation	.013	.	.000	.009
	Technology	.002	.000	.	.002
	Globalisation	.000	.009	.002	.
N	PERFORMANCE_OF _SMALL_MEDIUM_E NTERPRISES_IN_NI GERIA	380	380	380	380
	Entrepreneurship_Educ ation	380	380	380	380
	Technology	380	380	380	380
	Globalisation	380	380	380	380

Variables Entered/Removed^a

Model	Variables Entered	Variables Removed	Meth od
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1	Globalisation, Entrepreneurship_E ducation, Technology ^b		. Enter
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a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_I

N_NIGERIA

b. All requested variables entered.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.225 ^a	.051	.043	4.17467	.051	6.701	3	376	.000

a. Predictors: (Constant), Globalisation, Entrepreneurship_Education, Technology

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	350.328	3	116.776	6.701	.000 ^b
	Residual	6552.880	376	17.428		
	Total	6903.208	379			

a. Dependent Variable:

PERFORMANCE_OF_SMALL_MEDIUM_ENTERPRISES_IN_NIGERIA

b. Predictors: (Constant), Globalisation, Entrepreneurship_Education, Technology