



ENTREPRENEURIAL SKILLS AND GOVERNMENT POLICY: THE BEDROCK OF SMES PERFORMANCE IN NIGERIA

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ABSTRACT

Entrepreneurship plays a crucial role in a nation's development, therefore, entrepreneurial skills are very vital for the success and survival of any entrepreneur. These skills can be cognitive, affective, behavioural and/or contextual. Furthermore, government policies which are statements and strategies made by governments aimed at providing enabling environment for businesses to thrive. This study examined the impact of entrepreneurial skills and government policy on SMEs performance. A quantitative approach was adopted where 139 sample size was drawn from a target population of 215. The descriptive statistics showed that 80% of the SMEs operators were involved in sales and services industries, while 60% said they have been unable to access government funding and intervention. The regression analysis showed that truly entrepreneurial skills only affects SMEs performance where contribution of the independent variable (entrepreneurial skills) through the coefficient of determination was 61%. Therefore, SMEs operators/managers ought to acquire entrepreneurial skills, as the performance of their businesses is largely dependent on these entrepreneurial skills.

Keywords: *Entrepreneurial Skills, Government Policy, SME, Performance, and Entrepreneurship*

1. Introduction

Entrepreneurship plays a vital role in any nation's development. Thus, entrepreneurship is the bedrock and foundation of any developed nation. The term entrepreneurship has been defined by several authors and researchers. For instance, entrepreneurship was defined by [1] to be the process by which new businesses are designed, launched, run and managed. According to them, these businesses initially start as small businesses and those who create them are referred to as entrepreneurs.



Entrepreneurship which is often used in referring to start-ups have long become the focus of several, if not all the countries as the only sure means to eradicate unemployment and rejuvenate economies. For instance, in the 1990s, Germany embarked on deliberate and conscious effort to encourage entrepreneurship; this act led to the Germany's economic boom of the 90s [2; 3].

While entrepreneurship has been defined as the process through which entrepreneurs create wealth, manage risks and make profits from their ventures, it suffices us to understand who an entrepreneur is.

An entrepreneur is somebody who takes calculated risks that open doors to progressively greater levels of economic growth. The word 'calculated' implies deliberate process meaning that such ventures are never wasteful in nature but targeted at creating wealth, while at the same time solving humanity problems [4].

Entrepreneurs are also individuals who set up, found and run small business or business, assuming all the financial risks associated with such business(s) with ultimate goal of making profit. Without entrepreneurs, so many marvellous inventions and discoveries such as electricity, clothing, wheels, etc., would never have been possible.

Entrepreneurial skills are very vital for the success and survival of any entrepreneur. These skills are multifaceted; they can be cognitive, affective, behavioural and/or contextual. While there are no clear-cut demarcation between leadership and entrepreneurial skills, there are some skills that are very germane for every entrepreneur, such as the ability to identify opportunities (and/or creation), the ability to capitalize on the opportunity identified and the ability to develop and implement business strategies for the realization of the opportunities. Other researchers are of the view that these skills are vital to SMEs management, performance and growth [5; 6].

Almost all the researchers in the field of SMEs development are of the opinion that improvement in entrepreneurial skills results in improved SME performance.

Small and medium enterprises (SMEs) have been acknowledged to have contributed immensely to the growth and economic development of many nations as alluded to by several researchers [7]. Both the developing and developed nations have moved from focusing on the large-scale enterprises to focusing on the small and medium enterprises because of their ability to contribute to higher economic growth and improve the wellbeing of their citizenry.

Government policy always has had significant impact on economic growth and development and by extension SMEs and new business development. But unfortunately for the last two decades, government policies related to entrepreneurship have been filled with uncertainties. These uncertainties rather than engender SMEs development, inhibit it as nothing thrives in a state of uncertainty. Political differences are indeed on the increase, so the SMEs operators and managers are not sure that policy statements of a particular government such as tax incentives, provision of fund, ease of doing business and other laws will be maintained by the



succeeding government. Therefore, less attention is paid to the debilitating impact of these poorly formulated policies and these uncertainties on businesses and on the economy also.

These political differences and policy inconsistencies has led to every Nigerian governments, regime or dispensation coming with their own policy statements and plan; often jettisoning the policies of their predecessors. Some of the policies and strategies abandoned would have yielded great results in terms of SMEs development if they were followed through, as the ideas behind them were lofty. For instance, the Youth Enterprise with Innovation in Nigeria (YOU WIN) programme by Nigeria's last administration was adjudged to be a good programme that encouraged innovation and enterprise which has even been replicated in other countries but unfortunately, this lofty programme was jettisoned by the present administration to introduce their own programme named N-Power.

Successive governments in Nigeria have adopted several policies with the aim of encouraging entrepreneurial spirit and SMEs development, thereby making it part of the country's economic main stream. Some of the policies, strategies and platforms created and implemented by the successive Nigerian governments to encourage SMEs development include; the Small and Medium Enterprise Development Agency of Nigeria (SMEDAN) established in 2003, Small and Medium Industries Equity Investment Scheme (SMIESIS) established in 2006, Youth Enterprise with Innovation in Nigeria (YOU WIN) established 2013 and so many others before them such as the National Poverty Eradication Programme (NAPEP) of 1996 and the National Economic Reconstruction Fund (NERFUND) of 1990 [8; 9]. These policies and programmes are aimed implanting strategies for granting subsidies, incentives and providing conducive and favourable environment for SMEs growth [10].

Several Nigerian governments both at the federal and state levels have at one time or another provided small businesses with some business incentives to boost their businesses but the same introduces some policies that puts them out of business. Few examples may suffice at this point. During the YOU WIN programme, some of the participants presented their innovative ideas on waste collection and waste management and were supported with government grants of about 10million Naira. But unfortunately, few months after investing the money into equipment and logistics to commence operation, the Federal Capital Territory (FCT) administration introduced a new policy and regulations with huge financial burden that were difficult for these new entrants to meet. Therefore, their businesses collapsed, and those lofty ideas became unrealized. The same situation also played out when the FCT administration banned mini buses from the city centres which also killed so many businesses and drove so many SMEs out of business.

With all this background information, this study is aimed at looking at the impact both entrepreneurial skills and government policies have on SMEs performance in Nigeria.



1.2 Statement of the Problem

Having looked at the various background and implications of this paper, it is seen that government policies and entrepreneurship skills either promotes or inhibits SMEs development of that particular nation. Hence, this study tries to unravel the role of government policies and entrepreneurial skills on SMEs performance in Nigeria. While the specific objectives are to determine the impact of entrepreneurial skills to SMEs performance, as well as to examine the influence of government policy on SME Performance.

2. Literature Review

Works of research have shown that it has long been established by several scholars both from developed and developing nations that entrepreneurship is veritable instrument for job creation and economic development. Therefore, SMEs development and growth has become a focal point for researchers and policy makers all over the world. In Nigeria this cannot be overemphasized as the country tries to move her economy from an oil dependent (mono) economy into a diversified economy ruled by entrepreneurs.

2.1 Entrepreneurial Skills Concept

In the book 'Managerial Skills for the entrepreneurs by [11], he identified four key skills every entrepreneur must possess if he/she must be a successful manager and a good business man. These skills include planning, organization, controlling and leading. Trying to expound these skills, he said planning skill is associated with outlining goals and ways to achieve the goals; organizational skill deals with arranging every necessary tool human or material required to achieve the set goals. Furthermore, he said leading skill is concerned with encouraging the human factor for a better performance and concluded that controlling skill deals with ensuring that performance is in tandem with plans and set out objectives.

According to [12], entrepreneurial skills are needed for effective development and running of businesses. [13] further stated how these skills are specialized and are often acquired through learning and experience.

Other entrepreneurial skills identified by several researchers according to [14] and [15] include calculated risk-taking skills. When dealing with risk taking, the entrepreneur identifies an opportunity and pursues same while asking some salient questions such as, is there demand? Am I able to compete with others? And are there value chain to be created? An entrepreneur must also possess an innovative skill; with this skill he/she is able to combine resources to form a new product or idea, thus, making himself/herself original.

[16], is of the view that though the skills required to become a successful entrepreneur are many; but the chief of them all is the ability to create opportunities not just to recognize one. He posited that while recognition of opportunity deals with the discovery of an opportunity that already exist and exploiting same; creation of an opportunity leads to creation of new things, products, businesses and ideas which comes from the entrepreneur's innovative skills [17]. Some schools of thought believe that these entrepreneurial skills can be learnt, improved upon and practiced, which if properly applied lead to SME growth.



Some researchers outlined some of these entrepreneurial skills to include but not limited to creation of new opportunities, recognition of social and market needs, innovation, organization and leadership skill [17; 18; 19], while [20], went further to say that one important entrepreneurial skill that is often omitted by researchers is networking skill. In his view, no entrepreneur succeeds without this skill and ability to network.

One major question that every entrepreneur is saddled with is “how do I know if I have what it takes to be an entrepreneur?” according to [21]. In attempting to find answers to this question, he identified some skills that an entrepreneur must possess in order to perform excellently. They include the ability to manage money and ability to raise money also. According to him, knowing how to manage helps entrepreneur to be able to manage business budget well; while the money raising skill involve the ability to convincingly make case that your business is also a good risk.

Other skills crucial to business performance that every business operator must possess in order to stand a chance to success on his/her chosen business career as an entrepreneur include productivity skill, networking. The ability to identify your strength and weakness as entrepreneur is very vital too. A good entrepreneur must equally have good managerial skills, he must be able to every resource at his disposal if he must succeed. Customer identification is a very important skill for the success of an entrepreneur and the ability to spot new trend and take the opportunity are some of the skills outlined that enable an entrepreneur and SMEs operator perform better [21; 22; 23].

2.2 Concept of Government Policies

Governments and agencies have for the last two decades been focusing on policies and innovations that encourages entrepreneurship and private sector developments. These policies and innovations are geared toward creating and meeting the yearnings of underserved or unreached market segments. For instance, the Government of India declare 2010 - 2020 as an innovation decade and have set policies to achieve this. These policies included the setting aside of a fund called the Inclusive Innovation Fund, aimed at making funds available for entrepreneurs, thereby strengthening entrepreneurship activities [24; 25].

Successive Nigerian governments have had several policies which culminated in the setting up of several agencies and parastatals focusing on the support and funding for SMEs. For instance, the government in 2014 signed a 2billion Naira entrepreneurial development fund partnership agreement with Bank of Agriculture (BOA) and Bank of Industry (BOI). This fund is to make finances available for SMEs and entrepreneurs at low interest rate of 8% [8; 10].

Prior to the BOA and BOI funds, Nigerian government have implemented other policies which led to establishment of other SMEs intervention funds such as National Economic Reconstruction Fund (NERFUND) established in 1990, Micro Finance Institutions (MFI) in 2005, Train to Work (TRATOW), among others[10; 26]. Unfortunately, government policies are often uncertain according to [27]. These uncertainties lead to decline in small business start-ups’ and SMEs development have been on the decline. These uncertain policies



also have impacted on employment and graduates as well. According to Centre for Labour Market Studies at North-eastern University, it was discovered that 36% of graduates are underemployed; that is working in jobs that ordinarily do not required a college degree. This underemployment which was 28% prior to 2000 was seen to increase due to government policy inconsistent over the past two decades and has also led to increase in casualization or increase in temporary work force [28].

According to [29], who studied the impact of government policy inconsistent on economic development in the United States; they came up with the discovery that due to inconsistent fiscal policy, companies and organisations are afraid to hire workers on permanent basis hence, has resulted to hiring on temporary basis. The effect of this on SMEs development is that due to the meagre salaries these temporary (casual) employees are paid, they are unable to save as the money is barely enough to meet their daily needs. And without savings it is difficult to start up a business, which has led to decline of the middle-class category.

2.3 Concept of SMEs Performance

One of the SMEs performance indicator that have been adopted by some researchers is the goal and system approach. However, this approach is only suitable when dealing with very businesses due to its simplicity and because these goals/targets are set based on the owner's interest [30; 31]. One fault of the goal approach is the over-reliance of the owner/manager (entrepreneur) on the financial measures like sales and profits; but financial such measures may often not reflect the quality of SMEs performance [32; 12]. While [33] suggested the adoption of a hybrid approach that combines both financial and non-financial approach in the measurement of SMEs performance.

Various resources have been used by several researchers to measure SMEs performance. [34], used short term debt, long term debt and total debt to study SMEs performance. While [35], used social capital in studying SMEs performance. In the same vein, [36], used the following entrepreneurial skills to study SMEs performance; planning, training, learning, IT usage and forecasting. According them, these skills for any business to perform creditably well. While [37], studied quality management and entrepreneurial orientation in relation to SMEs performance.

SMEs performance looks at how a business provides values and satisfies its stakeholders which include customers, owners and the general public. Therefore, it reveals how well the management tries in managing the resources of the business or firm. It has also been defined to mean the procedures adopted in quantifying business actions of a firm with regards to accomplishing its set objectives. The accomplishment of the firm's business objectives is measured by the level of satisfaction its stakeholders get [38; 39].



3. Research Methods

The research adopts survey design making use of primary data gotten from the administration of structured questionnaire. The data takes a cross-sectional form, as they are gotten in some particular place in time (sections).

3.1 Research Population

Research population according to [40] is defined as the full set of cases from which a sample is taken.

The population for the study is made up of 215 Small and Medium Enterprises (SMEs) registered with SMEDAN and operating in Abuja. The list and addresses of these SMEs were obtained from SMEDAN and Abuja Business Directory. These businesses have full time employees and registered offices, hence, adopted for this study.

3.2 Sampling Technique and Sampling Size

Probability sampling technique was employed in this study because in this technique every element of the population has equal chance being selected [41]. 139 sample size were drawn from a target population of 215. Raosoft sample size calculator was used in the determining the sample size.

3.3 Method of Data Analysis and Model Specification

Multiple linear regression is used for the hypothesis testing; that is, the impact of entrepreneurial skills and government policy on SMEs performance. This is done with the aid of an analysis software called SPSS version 21. The choice of regression was informed by the objective of establishing the effect of explanatory variables on the dependent variable.

The assumed model, also known as model specification then becomes;

$$SP = \beta_0 + \beta_1 ES + \beta_2 GP + \varepsilon$$

Where;

SP = SMEs Performance

ES = Entrepreneurial Skills

GP = Government Policy

β_{is} = Parameter estimates

ε = Error term

The model above is used to test the hypothesis at 5% significance level. The hypothesis will be rejected if the test statistic is less than 0.05 and accepted otherwise.



4. Data Analysis

The data analysis was done using a statistical package, SPSS and multiple linear regression was adopted. The interpretation is also done in-line with the research question and the formulated hypothesis.

4.1 Data Presentation

Primary data was used for this study. The primary data was gotten through the administration of questionnaires that sought SMEs operators/managers opinion on the effects of some entrepreneurial skills and government policies on SMEs performance.

4.3 Data Analysis

Presented here below are the outputs of the data analysis.

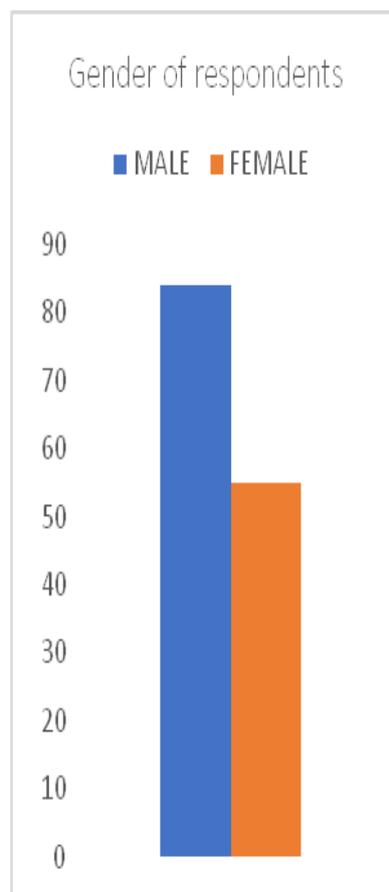


Figure 4.1



Table 4.1: GENDER * YRS_OF_BUZ Cross tabulation

Count

		YRS_OF_BUZ		Total
		< 5YRS	> 5YRS	
GENDER	MALE	41	43	84
	FEMALE	25	30	55
Total		66	73	139

Table 4.2: GENDER * BUSINESS_TYPE Cross tabulation

Count

		BUSINESS_TYPE				Total
		MANUFACTU RING	SALES/SERVI CES	AGRICULTUR E	ICT	
GENDER	MALE	1	54	17	12	84
	FEMALE	0	39	9	7	55
Total		1	93	26	19	139

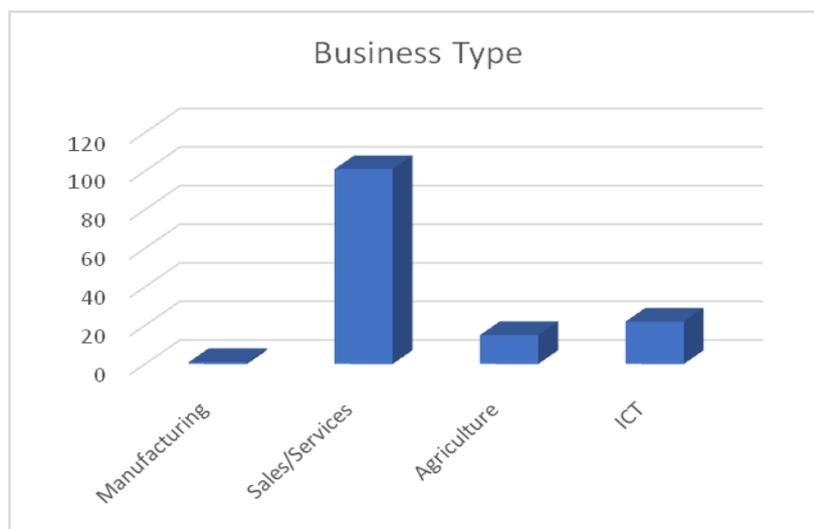


Figure 4.2



Table 4.3: ACCESSED_GOVТ_LOAN

	Frequency	Percent	Valid Percent	Cumulative Percent
0	90	64.7	64.7	64.7
Valid 1	49	35.3	35.3	100.0
Total	139	100.0	100.0	

Table 4.4: Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.78 ^a	.62	.58	.693	2.145

a. Predictors: (Constant), ENT_SKILL, GOVT_POLICY

b. Dependent Variable: SME_PERFORMANCE

Table 4.5: ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	2.149	2	1.074	2.235	.011 ^b
	Residual	65.376	136	.481		
	Total	67.525	138			

a. Dependent Variable: SME_PERFORMANCE

b. Predictors: (Constant), ENT_SKILL, GOVT_POLICY

Table 4.6: Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.915	.214		13.609	.000
	GOVT_POLICY	-.038	.063	-.051	-.602	.548
	ENT_SKILL	.151	.072	.179	2.093	.038

a. Dependent Variable: SME_PERFORMANCE



4.4 Interpretation

The results above indicates that 60% of the respondents were male, while female occupied 40% (Fig4.1). Also Fig4.2, shows that majority of the respondents (SMEs operators/managers) are involved in either sales or services industries, this followed by ICT and Agriculture respectively. Only one person was seen to be involved in manufacturing sector.

In order to be sure that the SMEs operators understand the crux of the matter, we sought to know their years of (practice) doing business in their different sectors and discovered that over 50% (73) have over 5 years' experience in their chosen areas (Table 4.1). But unfortunately, only 35% of the total respondents affirmed to have ever accessed any government funding such as soft loan or other incentives; while 65% said they have been unable to access any government funding nor intervention (Table 4.3).

The summary analysis Table 4.4 revealed that both entrepreneurial skills and government policy accounts for 62% of the variability in SMEs performance. Further analysis shows that entrepreneurial skill is a major contributor to SMEs performance with a positive coefficient. While government policy has a negative impact on SMEs performance. The implication of this finding is that SMEs skills such planning, financial management, ability to discover, create and use opportunities, among others are the key determinant to SMEs performance. Government policy was seen not to be significant to the relationship as shown in Table 4.6. This is due to unstable political conditions, inconsistent policies and unfavourable economic environment. From the above analysis, the below stated model is deduced.

$$SME\ Performance = 2.9 + 0.15ENT_Skill$$

5 Discussions and Conclusion

5.1 Implication of Findings

Examining the impact of entrepreneurial skills and government policy on SMEs performance show that entrepreneurial skills are the major determining factor for SMEs performance. What this study has proven is that contrary to popular belief in the society which suggest government policies to be dominant factor in determining business performance; this study rather showed that entrepreneurial skills determines to a high extent SMEs performance.

In trying to answer the hypothesis that states:Entrepreneurial skills has no impact on entrepreneurial performance. The result reveals that this assertion is not true, leading to the acceptance of the alternative hypothesis that indeed entrepreneurial skills impacts on SMEs performance. On the contrary, the impact of government policy on SME performance is not seem to be significant, therefore the hypothesis is accepted which says that government policy has no impact on SME performance.

The study also discovered that majority of SMEs operators/managers have been unable to access government funding nor interventions. Another stunning discovery in this study is the discovery that most of the SMEs operators/managers in Abuja SMEs are engaged in sales and services industries.



It further revealed that government policies in the last five years have not helped in improving SMEs performance, rather these policies are inconsistent; which instils fear and lack of trust on the part of SMEs operators. This has adversely affected their performance.

5.2 Recommendations for Future Research

Having looked at the impact of entrepreneurial skills and government policy on SMEs and business performance and discovered that though they appear significant, entrepreneurial skills possess larger impact on SMEs performance. We therefore recommend the following for future research work.

Firstly, what is making it difficult for entrepreneurs to access government funding and intervention? Secondly, why are majority of SMEs operators/managers avoiding the manufacturing sector?

Lastly, entrepreneurs, SMEs operators and managers should be encouraged to acquire skills that will help them perform better.

5.4 Conclusion

The role of government policy is helpful in fostering entrepreneurship and economic growth. Most efforts to stimulate business creation and expansion have attributed to government policies. In Nigeria for example, the lack of policy visibility in a politically divided nation, and the fear of new regulations, taxes and laws have been seen to negatively affect SMEs development and performance. Innovation and skills are needed by SMEs operators and managers in order to focus their energies on creating jobs and growth.

In closing, this study examined the impact of entrepreneurial skill and government policy on SMEs performance. The descriptive analysis of the demographic data showed that majority of the SMEs operators were involved in sales and services industries, while manufacturing appeared to be less attractive to SMEs operators. It was further discovered that over 60% of SMEs operators/managers said they have been unable to access government funding and intervention.

The analysis of the impact of these predictors on the dependent variable indicated one (entrepreneurial skills) is significant, with entrepreneurial skills being the major contributor and determinant to SMEs performance. Therefore, SMEs operators/managers ought to acquire entrepreneurial skills, as the performance of their businesses is largely dependent on these entrepreneurial skills.

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