Assessment of Factors Influencing Performance of Micro, Small and Medium Scale Enterprises in Toro Local Government Area, Bauchi State, Nigeria.

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Abstract

Micro, small and medium scale enterprises (MSMEs) are becoming increasingly important in terms of employment generation, wealth creation, and the development of nations economy. However, in Nigeria, MSMEs are characterized by low performance and inefficiency. The study is aimed at assessing the factors influencing the performance of MSMEs in Toro LGA, Bauchi State, Nigeria. The study employed a descriptive research design to achieve the objective. The population under study was six hundred and forty-two (642) MSMEs; with a sample size of two hundred and forty-six (246). Multi- stage sampling techniques was used which involve the use of stratified sampling, proportionate sampling and purposive sampling technique. The study findings revealed that access to finance with RII value of 0.79, access to infrastructural facilities with RII value of 0.78 and managerial skill with RII value of 0.76 are the most significant factors influencing the performance of MSMEs in the study area. The Pearson correlation result revealed that there is a positive relationship between marketing factors, government policies and regulations, access to finance, infrastructural facilities and performance of MSMEs while managerial factors, technological factors and entrepreneur characteristics have a negative relationship with the performance of MSMEs. The finding of the study also revealed that marketing factors, government policies and regulation are the largest predictors of MSMEs performance, while technological and entrepreneur characteristics were the poorest predictors in the study area. The study recommended that government/ NGO should start offering basic business and financial management skills as this will enable entrepreneurs to make good decisions as well as enhance their entrepreneurial skills that enable them to recognize and exploit the available opportunities and enhance their performance. Public awareness on government support programs should be introduce either through media or occasionally in public places to the rural entrepreneurs in Toro LGA, Bauchi State and Nigeria at large.

Keywords: MSMEs, Performance, Factors, Toro LGA and Bauchi State.

Introduction

Globally, the exceptional expansion of Micro, Small and Medium Scale enterprises (MSMEs) and its importance in economic development and job creation have drawn the attention of business people and the contemporary researchers of economic growth and development (Kimunyi, 2015). According to World Bank (2016) MSMEs account for the majority of businesses worldwide and are important contributors to job creation and global

economic development, they represent about 90% of businesses and more than 50% of employment worldwide. According to the Nigeria Bureau of Statistics (NBS) and SMEDAN (2017) MSMEs in Nigeria have contributed about 48% of the national GDP in the last five years. With a total number of about 17.4 million, which account for about 50% of industrial jobs and nearly 90% of the manufacturing sector, in terms of number of enterprises? There is no universally accepted definition of MSMEs, globally capital size and number of employees is the two major criteria used in defining MSMEs.

SMEDAN (2017) defined SMEs based on the following criteria: micro scale are businesses with one to five employees and with turnover of up to five million naira, small scale enterprises are businesses with ten to forty-nine people with an annual turnover of five to forty-nine million naira, while a medium scale enterprise has fifty to one hundred and ninety-nine employees with a year turnover of fifty to four hundred and ninety-nine million Naira. Performance is a process or the way by which the MSMEs owner or manager of MSMEs executes their functions that are crucial element to improving business performance (Eniola & Ektebang, 2015). The performance of MSMEs as an instrument of economic growth and development in Nigeria has long been under scrutiny, this intense scrutiny has been the cause of the low performance and inefficiency that characterized MSMEs particularly in assessing its role on economic growth and development (Taiwo & Falohun, 2016). The failure rate of MSMEs is high throughout the world with the situation being not different to Nigeria. Several studies had identified factors that influence the performance of MSMEs in Nigeria and across the globe.

Adeeko (2017) examined external business environment and entrepreneurial performance of small and medium enterprises (SMEs) in Lagos state using descriptive and inferential statistics, the study revealed that infrastructural facilities, taxation policy, and insecurity had a significant effect on service quality, sales revenue, and market growth of SMEs respectively while government/institutional support have no significant effect on performance of the SMEs. Also, a study by Ojuye and Egberi (2018) on factors determining the performance of small and medium enterprises (SMEs) in Delta State, using finance and infrastructure as the independent variables revealed that there is a positive relationship between finance and infrastructure on the performance of SMEs and therefore are important determinants of the performance of SMEs in the study area. Usman and Tahir (2018) on the other hand examined socio-economic factors affecting MSMEs performance in Maiduguri, Borno State using both descriptive and inferential statistics to analyses the data collected. The results from the exploratory factor analysis, correlation and multiple regression analysis show that insecurity and inadequate infrastructural facilities are the most significant factors affecting MSMEs performance. Despite useful insights indicated by these studies, a number of weaknesses exists that prompt further research. Firstly, the number and nature of factor vary across studies, which make it difficult to ascertain on the kinds of factors that matter. Secondly, most of the studies on MSMEs performance in Nigeria centred on MSMEs in the urban area with limited studies directed on MSMEs in the rural area. Therefore, this study tends to fill this gap of knowledge by assessing the factors influence the performance of MSMEs in Toro Local Government Area of Bauchi State. The specific objectives are to:

  i.   identify the factors influencing the performance of MSMEs in Toro LGA;

ii.   examine the extent to which the factors influence performance of MSMEs in Toro LGA.

Literature Review

Government policies and regulations

Government regulations and their bureaucratic procedures can hinder as well as facilitate entrepreneurship activity such as new business origination. According to Nwakoby, Ajike and Ezejiofor (2017) the growth of MSMEs are affected by its business climate. Nwakoby *et al* (2017) also noted that an unfavourable business climate has negative effect on small firm's growth and performance. Literatures on MSMEs have suggested that government policies have a major effect on the MSMEs performance. For instance, Hakeem (2013) noted that an unfavourable tax system, complicated rules and regulations can heavily hamper small firms' growth. Agwu (2014) showed that corruption is a major source of the rise in unfair competition. He further emphasized that the cost of complying with regulations and increased tax rates increases small firms' expenses while limiting their growth.

Access to finance

Access to external financing is considered a major factor influencing the growth of MSMEs, and their performance and lack of it has accounted for high rates of failure among those MSMEs in developing countries (Wang, 2016). Also, Kamunge, Njeru and Tirimba (2014) noted that lack of access to credit/ finance is almost universally indicated as a key problem for MSMEs. In addition to that, Quartey, Turkson, Abor and Iddrisu (2017) reported the existence of comprehensive SME finance programs in many developing countries of West African, several of which can be traced back to the 1960s. Although these programs are designed to fulfil SMEs financing needs, it does not necessarily translate automatically to better performance. In their meta-analysis of low and middle-income countries, Kersten (2017) opined that SME finance programs have a positive and significant impact on performance measures, such as capital investment and employment, but an insignificant effect on profitability and wages.

Access to infrastructure

Infrastructure is the basic physical and organizational structures needed for the operation of a society or enterprise, or the services and facilities necessary for an economy to function. It can be generally defined as the set of interconnected structural elements that provide framework supporting an entire structure of development. It is an important term for judging a country or region's development (Du & Banwo, 2015). Infrastructure refers to the basic facilities and equipment's required for the smooth running of the general public. Scott, Darko, Lemma and Rud (2014) report that the efficiency of manufacturing MSMEs in Bangladesh, Nepal, Nigeria, Pakistan, Tazania and Uganda has been greatly hampered by irregular power supply. Nkechi *et al* (2012) note that adequate infrastructure facilitates have a positive effect in reducing the cost of operation of MSMEs.

Entrepreneur characteristics

Entrepreneur characteristics have been extensively studied, with mixed results on it impact on micro small and medium scale firm growth. Several studies convincingly confirmed that some characteristics have positive and significant relationships with small firm growth while other studies find insignificant relationships (Sidik, 2012). Some authors have approached their studies from the perspective of the mindset and personality of the entrepreneur while others have looked at it from the perspective of the entrepreneur's education, family background, and capability (Ndiaye, Abdul Razak, Nagayev & Adam, 2018). Whilst Essel, Adams and Amankwah (2019) noted that the entrepreneurs' stable and inherent characters' influence how they manage their businesses. Quartey *et al* (2017) among others studied the effects of entrepreneur characteristics, such as sex, age and educational background of the entrepreneur. Therefore, this study will adopt the use of age, sex, educational background, handwork, working experience and risk-taking propensity, to study entrepreneur characteristics in the study area.

Managerial skills and training

Managerial skill and training are key factor for entrepreneurial success and a lack of managerial abilities contributes strongly to business failure. Studies show that managerial skills and capacity among MSME employees and leadership constitutes a significant constraint to firm growth and the ability of MSMEs to withstand economic shocks (OECD, 2017). According to Asma *et al* (2017) management capacities are sets of knowledge, skills, and competencies that can make the small firm more efficient. Sitharam and Hoque (2016) emphasize that management skills are necessary for SMEs to survive and achieve growth.

Market factor

This has been considered as one of the most effective factors to firm survival and growth. According to Asma *et al* (2017), the lack of marketing strategy has a negative impact on the success of small businesses. Admasu (2012) noted that marketing limitations of an SME resemble other limited resources such as financial and human resources. Marketing strategy determines in the long term, whether the business will succeed or not. Abubakar (2015) noted that new technologies improve efficiency, enable greater production, and source of profit for MSMEs.

Technological capabilities

According to Admasu (2012) technological capabilities benefit MSMEs in several ways: they enhance MSME efficiency, reduce costs, and broaden market share, both locally and globally. Muguleta (2014) reiterate that small business that adopts greater levels of technological sophistication can be expected to grow more rapidly than a similar firm that does not. Alkali and Isa (2012) point out that low technological capability hinder and discourage SMEs from fully reaching their potentials. Similarly, Wendel and Clark (2012) noted that countries with high levels of technological growth tend to have high levels of entrepreneurial growth.

Description of the Study Area

Toro Local Government Area is located on Latitude 10°00' and 10°50'N North of the equator and longitude 8°50' and 9°50'E of the Greenwich Meridian (Fig 1). The local government headquarter is about 98km away from the state capital. It's bordered in the North by Ningi LGA and Kano state, in the East by Ganjuwa and Bauchi Local Government Areas, in the South by Dass and Tafawa Balewa Local Government Areas, and in the West by Plateau and Kaduna States. Toro Local Government has a total population of about 350,404 people (NPC, 2006). It is the second largest in the state in terms of population after Bauchi local government area. Agriculture and mining are the most dominant primary human activity in Toro local government area with secondary economic activities such as furniture production, tailoring, poultry farming, mechanics, retailing, food processing, etc. which are micro, small scale in nature.
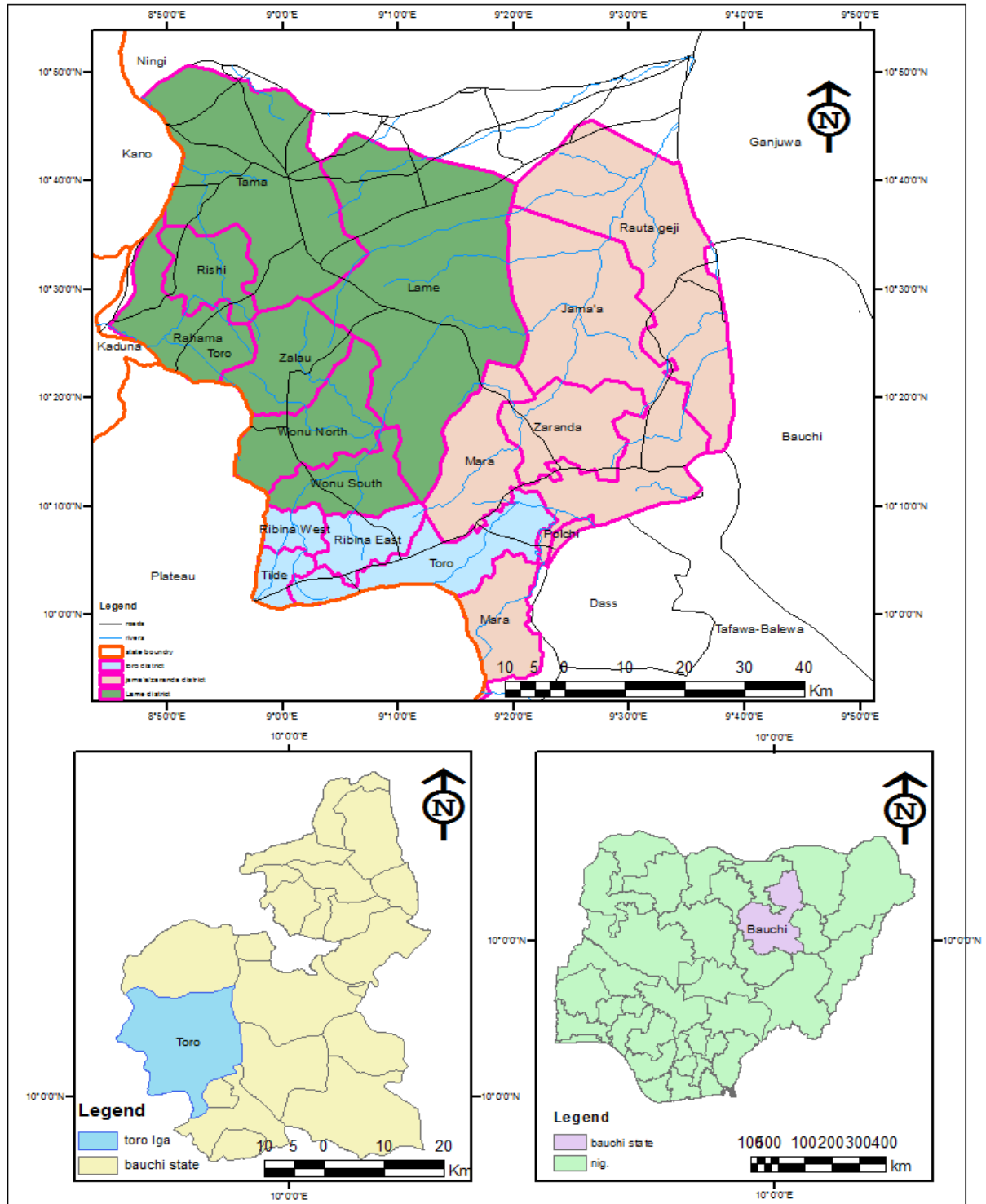
Figure1. Map of the Study Area
Source: Adapted from administrative map of Bauchi State (2021)

Materials and Methods

The study employed a 5 point - likert scale structured questionnaire in the collection of data on factors influencing performance of MSMEs from a total population of 642 MSMEs out of which a sample size of 246 was determined using Taro Yamani Formula (1968) method of sample size determination. Multi- stage sampling techniques was used; the first stage employed stratified sampling which involved grouping the MSMEs according to their business category. The second stage involved the use of proportional sampling technique to determine the number of questionnaires in each business category and lastly the third stage involved the use of purposive sampling technique to pick the respondents from each business category as used by previous scholar (Adeeko, 2017). The data were analyzed using simple descriptive statistics, results were presented using tables of frequency, percentages and Relative Importance Index RII was used to identify the most significant factors influencing MSMEs performance. Given as RII=$\sum$W/AxN) as used by Vanduhe (2012) and the result was ranked from very significant to not significant. Also, Pearson correlation and multiple regression analysis was used to examine the relationship and the extent of the factors influence on performance of MSMEs.

Results of the Findings

Factors Influencing Performance of MSMEs

Some of the factors that influence performance of MSMEs that the study examined include access to infrastructural facilities, government policies and regulation, access to finance, marketing strategy, entrepreneur characteristics, technological capabilities, and managerial skills.

Table 1: Shows factors influencing the performance of MSMEs

Factors	Frequency	Valid Percent (%)
Government policies and regulation	30	13.9
Access to finance	50	23.1
Access to infrastructural facilities	45	20.8
Technological capabilities	26	12.0
Market factor	13	6.0
Entrepreneur characteristics	21	9.7
Managerial skills and training	31	14.4
Total	216	100

Source: Field Survey, 2021

Table 2 shows the factors influencing the performance of MSMEs. Majority of the respondent (23.1%) agree that access to finance influence the performance of MSMEs. while 20.8% agree that access to infrastructural facilities influence the performance MSMEs. Only 6% agree that market strategy influence the performance MSMEs. From these finding the study concluded that the respondents ranked access to finance, access to infrastructural facilities and government policies and regulations as the main factors that influenced the performance of MSMEs in Toro LGA.

Table 2: Significant factors influencing performance of MSMEs

Factors	SA (%)	A (%)	U (%)	D (%)	SD (%)	RII	RANK
Access to fiancé	27.8	36.1	10.6	16.2	9.3	0.79	1
Access to Infrastructures facilities	38.4	31.0	14.8	12.0	3.7	0.78	2
Managerial skill and training	33.9	33.3	13.0	16.7	4.2	0.76	3
Government policies and regulation	29.2	39.4	12.5	10.6	8.3	0.74	4
Technological advancement	28.2	38.0	6.9	21.9	5.1	0.73	5
Entrepreneur characteristics	27.8	36.1	10.6	16.2	9.3	0.72	6
Market factor	22.2	34.3	18.1	17.6	12.5	0.70	7

SA=Strongly agree, A= Agree, U= Undecided, D= Disagree, SD=Strongly disagree
Source: Field Survey, 2021

Table 2 shows the respondents rating on factors influencing the performance of MSMEs. The reveals that access to finance influence MSMEs performance with RII value of 0.79. These finding implied that most MSMEs owners who participated in the study agree that access to finance is the most significant factor influencing MSMEs performance. This followed by access to infrastructural facilities with RII value of 0.78. This finding implied that the respondents felt that access to infrastructural facilities is a significant factor influencing performance of MSMEs. Also, the results showed that marketing factors influence the performance of MSMEs with RII value of 0.70 which shows that it is the least factors that influence the performance of MSMEs in the study area. These findings implied that the respondents were of the opinion that all factors identified are significant in influencing the performance of MSMEs in the study area but their significant level differs based on their RII value from the most significant to the least factor as seen in Table 3.

Pearson's Correlation Coefficient

Table 4: results of Pearson's Correlation Coefficient

Independent Variables		Performance
Government policies and regulations	Pearson Correlation	.081
	Sig. (2-tailed)	.237
	N	216
Access to infrastructural facilities	Pearson Correlation	.016
	Sig. (2-tailed)	.819
	N	216
Market factor	Pearson Correlation	.087
	Sig. (2-tailed)	.203
	N	216
Access to finance	Pearson Correlation	-.058
	Sig. (2-tailed)	.397
	N	216
Entrepreneurial characteristics	Pearson Correlation	-.040
	Sig. (2-tailed)	.560
	N	216
Technological capabilities	Pearson Correlation	-.100
	Sig. (2-tailed)	.144
	N	216
Managerial skill and training	Pearson Correlation	-.115
	Sig. (2-tailed)	.092
	N	216

Correlation is significant at the 0.01 level (2-tailed).
Source: Field survey, 2021

Table 4 indicates the Pearson correlation coefficients between performance and its independent variables (Government policies and regulations, Access to infrastructural facilities, marketing strategy, access to finance, entrepreneurial characteristics, technological capabilities and managerial skill and training). As it is clearly indicated in Table 4, a slightly positive relationship was found between government policies and regulations (r =0.081, p >0.237), access to infrastructural facilities (r = 0.016, p> 0.819), marketing strategy (r=0.087, p=0.020) and which are statistically significant at 95% confidence level. Moreover, Table 4 shows that there is negative relationship between access to finance (r= -0.058, p > 0.397), entrepreneurs characteristics (r = -0.040, p >0.560), technological capabilities (r=-0.100, p > 0.144), managerial skill and training (r= -0.115, p > 0.092). This finding is contrary to the finding of Admasu (2012), which revealed that the there is a positive relationship between financial factors, marketing factors, management factors and working premises while infrastructure have negative relationship.

Coefficient of Determination (R^2)

Table 5 showed regression model calculated at 95% level of significance. Coefficient of determination explains the extent to which changes in the dependent variable (MSME's performance) can be explained by the change in the independent variables. The findings of this study revealed that 7.2% of variation was attributed to combination of the seven independent factors investigated in the study, while the 92.8% is explained by other factors not studied in this research on MSME's performance such are cultural factors, political factors and social factors.

Table 5: Model summary

Model Summary [a]				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.267[a]	.072	.040	.660

  a. Predictors: (Constant), Government policies and regulations, Access to infrastructural facilities, Market factors, Access to finance, Entrepreneurial characteristics, Technological capabilities, Managerial skill and training.

Multiple linear Regressions

The study used multiple liner regression to examine the extent of relationship between independent variables and dependent variable. MSMEs performance was used as dependent variable and the seven independent variables; government policies and regulations, access to infrastructural facilities, marketing strategy, access to finance, entrepreneur characteristics, technological capabilities, managerial skills and training. The regression coefficients result for this study were presented on Table 6. The linear regression model equation was:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \epsilon$$

$$Y = 2.499 + 0.143X_1 + 0.001X_2 + 0.148X_3 + 0.180X_4 + 0.051X_5 + 0.135X_6 + 0.161 + \epsilon$$

Where;

Y = MSMEs performance in Toro LGA

β_0 = Constant term indicating the level of MSME's performance in the absence of any independent β_1- β_7, are the coefficient functions of the independent variables

 $X_1 – X_7$ Independent Variables

X_1 = Government Policies and Regulations

X_2 = Access to Infrastructure facilities

X_3 = Marketing strategy

X_4 = Access to Finance

X_5 = Entrepreneur characteristics

X_6 = Technological capabilities

X_7 = Managerial skill and training

Table 6: Regress performance on the selected variables using multiple regressions analysis

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	95.0% C.I for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	2.499	.312		8.019	.000	1.884	3.113
X1	.143	.072	.149	1.981	.049	.001	.286
X2	.001	.068	.001	.016	.987	-.133	.135
X3	.148	.063	.204	2.355	.019	.024	.272
X4	-.080	.061	-.099	-1.321	.188	-.200	.039
X5	.051	.074	.071	.683	.495	-.095	.196
X6	-.135	.073	-.168	-1.848	.066	-.278	.009
X7	-.161	.076	-.192	-2.112	.036	-.311	-.011

Dependent Variable: MSMEs performance
Source: Field survey, (2021)

Table 6 displays the estimates of the multiple regression performance against its variables for the samples of 216 MSMEs owners in Toro LGA. Taking all factors constant at zero, MSME's performance in Toro was 2.499. The findings also indicated that taking all other independent variables at zero; a unit increase in government policies and regulation would lead to a 0.143 increase in MSME's performance in Toro; a unit increase in access to infrastructural facilities would lead to a 0.001 increase in performance of MSME's in Toro; a unit increase in marketing factors will lead to a 0.483 increase in MSME's performance; a unit increase in access to finance will lead to a -0.080 increase in MSME's performance; a unit increase in entrepreneurial characteristics will lead to a 0.051 increase in MSME's performance; a unit increase in technological capabilities will lead to a - 0. 135 increase in MSME's performance; and a unit increase in managerial factors will lead to a -0.161 increase in MSME's performance in Toro LGA.

Conclusion

The present study highlighted several internal and external environmental factors; (technological capabilities, managerial competence and skills, access to finance, entrepreneur characteristics, market factors, infrastructural facilities, and government policies and regulation) that are found to influence MSMEs performance in Toro LGA. The findings of the research revealed that there was a significant association between the factors influencing and performance of MSMEs. Therefore, for MSMEs to continue achieving its expected performance all factors must be readily available to complement each other.

Recommendations

Based on the findings of this study, the following recommendations were made:

i.   The study recommended that government/ NGO should start offering basic business and financial management skills as this will enable entrepreneurs to make good decisions as well as to enhance their entrepreneurial skills that enable them to recognize and exploit the available opportunities and increase their performance.

ii.   Public awareness on government support programs should be introduced either through media or occasionally in public places to the rural entrepreneurs in Toro LGA, Bauchi State and Nigeria at large.

iii. The study further recommended government's authorities should formulate policies that will ensure simple and quick business registration; friendly taxation policies. These services should also be easily accessible to everyone regardless of their location.

iv. The study also recommends that federal government soft loan initiative to MSMEs, anchor borrower scheme by CBN should be expanded to reach more rural areas.

v.   The study also recommended that rural development agencies should partner with the state governments to promote rural entrepreneurship by providing the necessary training, access to information about market opportunities, access to credit facilities among other entrepreneurial inputs.

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