

## **Entrepreneurial Skills and Management of Small And Medium Scale Businesses in Nigeria**

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### **Abstract**

The study examined the influence of entrepreneurial skills and management of small and medium scale businesses in Nigeria. In order to carry out this study, two specified research objectives were drawn from which null hypotheses were formulated and used for the study. The research design for this study is an Expost Facto design. The population for the study was made up of 5621 registered business operators in Ika-Ika Uqwa and Watt Market in Cross Rivers State, Oil Mill Market and Mile I Market in Rivers State, and Urua Akpan Andem, Urua Itam Market in Akwa Ibom State. Simple random sampling technique was used to select 1446 respondents out of the population. The instrument used for data collection was questionnaire. The instrument was validated by two experts in Test and Measurement. Cronbach Alpha reliability technique was used for testing the reliability of the instrument and reliability index of .77 was realized, hence the instrument was regarded as being reliable. Data from 1446 completed questionnaires was subjected to PPMC analysis. The findings showed and concluded that there is significant influence of entrepreneurial skills and management of small and medium scale businesses in Nigeria. Entrepreneurship training should be integrated in the tertiary institution irrespective of your course of study so that the level of business failure could be minimized whenever established. Workshops and seminars should be organized for operators of small scale business owners by the agencies responsible for the development of small scale in-depth knowledge and technical know-how on the assessed entrepreneurship skills.

**Keywords:** Entrepreneur; Entrepreneurship; Entrepreneurial Skills; Management; SMEs

## **INTRODUCTION**

Hisrich (2008) said that entrepreneurship is the process of creating something new with value by devoting the necessary time and effort. In other words entrepreneurship is the dynamic process of creating incremental wealth. Akpan and Eke (2007), believe that entrepreneurship has to do with owning and managing your own business.

Entrepreneurial skills are simply business skills, which an individual acquires to enable him or her to function effectively in the turbulent business environment as an entrepreneur or self employed person. These skills include the following; planning, organizing and managing small scale businesses, sourcing for funds for the running of the small scale business, developing time management skill, developing skills for effective supervision and coordination of both human and material resources, developing moral and ethical skill.

Ademola (2005) identifies skills needed by entrepreneurs for successful management of small scale business as technical solving skills, high productivity skills, leadership skills, creativity skills, marketing and selling skills, negotiating skills, time management skills, self motivation, accounting and a range of interpersonal skills.

Entrepreneurial skills are paramount to both individuals and entrepreneurs alike as they reduce the incidence of unemployment problem and business failure, (Akpan, 2007). In Nigeria, small scale businesses assist in promoting the growth of the country's economy, hence all levels of government have at different times formulated policies intended to promote the growth and sustenance of such businesses. Small scale businesses in Nigeria are in essential element in the growth strategy of the economy, they do not only contribute significantly to improved living standard but they also bring substantial local capital formation and achieve high level of productivity in terms of employment and national development.

Agbonifoh (2009) states that small scale businesses have served as a vehicle for rapid industrialization, sustainable development, poverty alleviation and employment generation in many countries. Small scale businesses account for a large segment of productive population and Nigeria falls within this segment of the economy, as small scale businesses account for over 95 percent of non-oil productive activities outside agriculture.

Osamwonyi (2009) points out that small scale industry generates employment for many Nigerians. These include youths and unemployed persons and most small scale shops, hair dressing and barbing salons, motor vehicle repairs, telephone shops have been established and managed profitably by Nigerians who would have been unemployed till date. As a growing state capital in the oil rich south-south geopolitical zone of Nigeria, Uyo has a lot of potentials for business growth in general and in small business in particular. Because of the influx of people into the area, propelled by oil exploration and exploitation, there is high demand of various human needs. The range of small businesses include: motor vehicle repairs, eatery and restaurant, business, drinking palours, hair dressing and barbing saloons, retail and wholesale trading, business centres, carpentry etc.

Osadi (2007) views small scale enterprise as a business that is independently owned and managed in its dominant field of operations by private individuals to meet up their desired income and their employees needs.

Hence, entrepreneurial skills and management of small scale businesses will enable entrepreneur to study and understand his businesses so as to be able to satisfy his customers and also to achieve his objectives. It will provide the best means for communication skill which could be oral or written to attest to the management of small scale business. Time management skill will help an entrepreneur in achieving meaning and purpose in life. Entrepreneurial skill will create room for interpersonal relationship for exchange of questions and answers, providing an opportunity to explain and persuade in a good working environment.

### **Statement of the Problem**

In Nigeria, people desire to establish their own small scale enterprises to improve their income and standard of living. The need for appropriate skills which enable the individuals to start and operate their businesses and succeed now comes to mind. As indicated earlier, there are some skills that are often deemed essential for any business to succeed, as most businesses fail because of lack if relevant skills by their operators.

Longenecker (2003) states that many businesses are launched each year and of these few succeed while others fail. Knightly (2001) also states that many people even end up selling their business ventures and are compelled to pay up the rent they owed for their business premises from other sources.

Gana (2005) states that many reasons can be proffered for the failure of these enterprises which include incompetence, lack of managerial skills, fraud and inadequate capital. Igbo (2005) also disturbed by rate of business failure, states that this may be as a result of lack of entrepreneurial skills. On their part, Ekpenyong and Ojo (2008) note that private sector entrepreneurs lack proper management and basic technical skills needed to operate their chosen businesses and therefore concluded that this resulted in their poor performance and failure.

Ottih (2002) states that with different measures put in place by government at all levels to promote the growth of small scale business, not all with continue as a going concern year after year and that some fell by the wayside while others continue their existence. Therefore, this research work is to determine the entrepreneurial skills and management of small scale businesses.

### **Concepts of Entrepreneurship and Entrepreneur**

Entrepreneurship is the process of creating something new with value by devoting the necessary time and effort, assuming the accompanying financial, psychic and social risks and receiving the resulting rewards of monetary and personnel satisfaction and independence (Hisrich, 2008). In other words, entrepreneurship is the dynamic process of creating incremental wealth. Entrepreneurship is the willingness and ability to identify business opportunities through creativity and innovation and establishing necessary machinery to run business enterprises

successfully. Uwaokolo (2000) defines entrepreneurship as the venture that involves taking up a business enterprise quite distinct from obtaining a paid job. The entrepreneur should therefore possess entrepreneurial skills, idea and management skills, which are necessary for the success of the venture. The individual sets the objectives for his business and makes concerned efforts to achieve them.

Okpara (2000), views entrepreneur as a human bulldozer, who can convert a stumbling block into a stepping stone, a creative and aggressive innovator. Hence an entrepreneur is the person who promotes the necessary relationships required for the business to come into existence. He is the one who consolidates a new venture, manages and operates the enterprise once established, and risk capital in the new ventures. An entrepreneur is a person who takes a business risk, financial responsibility and dictates the pace of the business. He earns the interest alone and also bears the loss alone including his personal assets. It can also be seen as an innovator whose dynamic environment makes him central to the promotion of material growth. He undertakes the risk of starting a business.

Ekundayo (2008), defines entrepreneurship as a person who starts or organizes a commercial enterprise, especially one involving financial risk, is enterprising and aims at sustained human endeavor for creation of sustainable wealth contribution to humanity. In the same vein, Bird (2002) sees entrepreneur as mercurial person that is, prone to sight, brainstorm, ingeniousness and resourcefulness; they are cunning, opportunistic, creative and unsentimental. Entrepreneurs are people prone to overconfidence and over generalization.

Usioboh (2008) believes that entrepreneur is an individual who perceives needs, conceiving goods and service to satisfy the needs of others, organizes the factors of production, and create and markets the products.

However, the success of an entrepreneur depends on several factors such as educational background, vision, organization, availability of funds, environment condition, government regulations, infrastructure availability, cost control, management, quality service/products, discipline and determination.

Isike (2008), says that entrepreneur is creating and building something of value from practically nothing, creation and distribution of something of value and of benefits to individuals, groups, organizations and society. He added that it concerns the persistent pursuit of opportunity to create wealth through innovation, creation of product or services that meet customers needs, using scarce resources in a way that results to the growth of an enterprise, which satisfies the expectation of stakeholders whose roles sustain the business. Entrepreneurship can be described as a process, which involves the transform atom of innovative and creative ideas into profitable activities especially outside an existing organization.

Entrepreneurship is the willingness and ability of individual to seek out investment opportunities, and to establish and run an enterprise successfully (Udo, 2005). Entrepreneurship offers its students incentives for creative thinking. Entrepreneur can be defined as a person who has the courage to invest his time and resources in business with the hope of making profit. Olufokunbi (1995) describes entrepreneurship as a function of production, the possession and

utilization of those attributes that enable one to first of all recognize the need and opportunities to gain from the success of the business.

Importance of entrepreneur is to gives the owner job in his enterprise. The self employed must be diligence because out of diligence that he can marriage the profits and the resources beyond normal wage value. It provides the owner opportunity to take prompt decision regarding the business. There is prestige in ownership of a business outfit. For entrepreneurial success, one has to be innovative in nature and should always look forward to a change even when one is satisfied with the current situation because in business emphasize is not on satisfaction but on maximization.

The profits and capital are managed by the owner. This is the ability of an individual to get his goal in business activities struggling to realize them as much as possible through efforts using his own resources for success or loss of the business. The business owner work at his place. Entrepreneurship entails creativity which is acting in the face of uncertainty or doing things in a new way.

### **Communication Skills and Management of Small and Medium Scale Businesses**

Akpala (1990:193), states that communication relates to the exchange of facts opinions or emotions by which two or more persons shares meaning and understanding with another. In an organization it could be by work letter, symbols or message. Communication is therefore a necessary tool for the achievement of the organization objectives. Shitt (1999) said that communication is the sharing of information which results in a higher degree of understanding between the sender and the receiver of the message. Hence, communication can be said to be a process which involves a sender and receiver. More so, Bratton and Gold (2000) viewed communication simply as the process by which information is exchanged between a sender and a receiver.

Lle (1999) states that communication is the transfer of information from the sender to the receiver with information being understood by the receiver and feed-back received by the sender. Nwachuwku (2000) also stated that communication is at the root of personnel administration. It is the efficient operation of any enterprise, management must recognize the importance of effective communication require that there exist in the organization a favourable climate that promotes the exchange of ideas as well as one that permits every member of the organization to actualize has views without fears.

Park (2002), says that formal channel of communication refers to interactions that are sectional by the organization and have information on relevant issues which should be announced in bulletins, staff meetings, and annual general meeting. The general roles of communication are to transmit policy and orders from top to bottom and back to get the suggestions, opinions views, reactions and feelings of all members of the organizations. The effectiveness of an entrepreneur is determined by the quality and quantity of communication in a business organization. Communication can be used to develop cohesiveness and commitment among entrepreneurs by breaking down barriers, bringing about understanding and development individual and group action.

Communication is a magic word. Everything we do depends upon the skill which we communicate about it. People have sought to characterize good entrepreneurs as good communication performance. According to this philosophy, effective entrepreneurs is only important in the abilities to receive, store, analyze, reshuffle, and redistribute information (Fred, 2009).

In its most straight forward sense, effective communication may be understood as occurring when the intended meaning of the sender and perceived meaning of the receiver are the same. Yet the level of skill required for effective communication to occur belies the simplicity of this definition.

Goleman (1999) concluded that a high level of individual success at work was characterized by “emotional intelligence”, or skills of social awareness and communication. Typically these included the ability to motivate and influence others to give honest feedback sensitively, to empathies and develop relationships, to monitor ones own behaviour, to handle emotions both of self and others and to read interpersonal situations and organizational politics. However, it is important to note that emotional intelligence, or the skills of social awareness and communication can be developed and honed. This resource aims to give a basic introduction to the are of effective communication and will seek to increase your awareness of forms p-f communication, communication skills and social or interpersonal behaviour therein.

Hence, communication skill will help on the management of small scale business by sending and receiving of information in order to make the business grow. skill will help on the management of small scale business by sending and receiving of information in order to make the business grow.

### **Time Management Skills and Management of Small and Medium Scale Businesses**

Time management is about achieving meaning and purpose in life. The life of the small scale business owner is not the business, it is what the business enables the owners to achieve in life. Agbonifoh (2009), states that the ability to plan your day and manage your time is particularly important for a home business. When you wake up in the morning, you must have a clear idea of the things you must do for the day, especially if you are running a one-person operation, you must have the ability to multi-task, e. g become the marketing man, making sales call in the afternoon and becoming a bookkeeper before your closing hours.

Uloko (2009), states that the concept of time management cannot be effectively dealt with unless strategies for setting goals are included in its framework. The following time management programme thus consist of goal setting; taking actions everybody to reach those goals; making such each action is focused, relevant and

result oriented, prioritizing which actions needs to be done first or are the most important, and rethinking your goals when productivity suffers part of having good time management skills is knowing when to stop and when to leave work and begin doing your other roles in your family as the husband, wife, mother or father. You must be able to know how to keep your home life separate from your work life and ensure that there exists a balance between the two.



Adidu and Olannye (2006), states that a successful entrepreneur has a good sense of timing. He believes that time is money and not easy to recover if wasted, the entrepreneur is over conscious about timely arrangement with all stake holders. They further states that time binding arrangement constitutes important aspects of entrepreneurial function in the Nigerian competitive business practices.

According to Njoku (1999), time management involves developing, acquiring knowledge, skill and technique to perform in organization, beyond organization limitation controlling attitude and developing effective reminders method for following through, on cash task at the appropriate time. An entrepreneur should be interested in deriving ways of using available time so as to obtain maximum productivity and enhanced job effectiveness. Time management skill is the motion of efficiency that time can be allocated in a way that optimize the returns of goals achievement. Any good entrepreneur must make use of his skill for a short time to enable him achieve that set goal. Time and skill work hand in hand to increase production. If an entrepreneur should perform satisfactorily in his work, he must have initiative and also be able to work with little supervision and must be tactful and have ability to instruct others. Entrepreneur efficiency shows the success of an enterprise is tied up to a large extent upon the level of efficiency of entrepreneur. An entrepreneur needs to have attained some level of training in order to be articulated for the perceived role and therefore becomes an invaluable asset to the firm that make the optimum used of the training (Njoku, 2002). The environment of business is becoming increasingly dynamic and sophisticated. It is therefore necessary for entrepreneur to acquire the necessary skill that will enable him to perform effectively in his business.

Time management means the analysis of what need to be done, setting priorities determining the best and most effective way to do the job. An organization where time management skill is weak and ineffective, the result is always a tensed atmosphere. Hence, time management skill help an entrepreneur to have a good sense of timing in order to be able to succeed in his business and also to achieve his goals.

### Objectives of the Study

- ❖ To examine the relationship between communication skills and management of small and medium scale businesses in ariaria market, abia state
- ❖ To examine the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state

### Research Questions

- ❖ What is the relationship between communication skills and management of small and medium scale businesses in ariaria market, abia state
- ❖ What is the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state

### Hypotheses

- ❖ There is no significant relationship between communication skills and management of small and medium scale businesses in ariaria market, abia state
- ❖ There is no significant relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state

## METHODOLOGY

A descriptive survey design was adopted which enabled the researchers to collect and analyze data from a sample of the entire population without any manipulations. The population for the study was made up of 5621 registered business operators in Ika-Ika Uqwa and Watt Market in Cross Rivers State, Oil Mill Market and Mile I Market in Rivers State, and Urua Akpan Andem, Urua Itam Market in Akwa Ibom State. A well-constructed and self-developed questionnaire titled “entrepreneurial skills and management of small and medium scale businesses questionnaire” (ESMSMSBQ) was used to gather the information needed in this study. The questionnaire was divided into two sections namely section A and B. Section A sought for the personal data of respondents while Section B elicited information on the independent and dependent variables. Likert 4 – point rating scale was adopted to rate response options which are Strongly Agree (SA), Agree (A), Disagree (D) and Strongly Disagree (SD). The face and content validity was ascertained by giving the designed questionnaire to experts in Tests and Measurement for vetting before distributing it to the respondents. The data generated through the instrument were analyzed using the descriptive statistics to answer the research questions while the hypotheses was tested using inferential statistics of PPMC analysis. All hypotheses were tested at 0.05 level of significance.

## Data Analyses and Results

### Research Question One

What is the relationship between communication skills and management of small and medium scale businesses in Nigeria. In order to answer the research question, descriptive analysis was performed on the data collected (see table 1).

**TABLE 1**

**Descriptive analysis of the relationship between communication skills and management of small and medium scale businesses in Nigeria.**

Variable	N	Arithmetic mean	Expected mean	R	Remarks
management of small and medium scale businesses		16.04	12.50		
	1446			0.82*	*strong to perfect Relationship
Communication skills		6.30	5.00		

**Source: Field Survey**



Table 1 presents the result of the descriptive analysis of the relationship between communication skills and management of small and medium scale businesses in ariaria market, abia state. The two variables were observed to have strong to perfect relationship at 82%. The arithmetic mean for management of small and medium scale businesses (16.04) was also observed to be higher than the expected mean score of 12.50. In addition to that the arithmetic mean for communication skills (6.30) of the business operators was observed to be higher than the expected mean score of 5.00. The result therefore means that communication skills and management of small and medium scale businesses in ariaria market, abia state is correlationally positive.

### Research Question Two

What is the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state. In order to answer the research question, descriptive analysis was performed on the data collected (see table 2)

**TABLE 2**

**Descriptive analysis of the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state**

Variable	N	Arithmetic mean	Expected mean	R	Remarks
management of small and medium scale businesses		16.04	12.50		
	1446			0.87*	*strong to perfect Relationship
Time management skills		7.23	5.00		

**Source: Field Survey**

Table 2 presents the result of the descriptive analysis of the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state. The two variables were observed to have strong to perfect relationship at 87%. The arithmetic mean for management of small and medium scale businesses (16.04) was also observed to be higher than the expected mean score of 12.50. In addition to that the arithmetic mean for the time management skills (7.23) was observed to be higher than the expected mean score of 5.00. The result therefore means that the time management skills remarkably contributes to management of small and medium scale businesses.

## Hypotheses Testing

### Hypothesis One

There is no significant relationship between communication skills and management of small and medium scale businesses in Nigeria. Pearson Product Moment Correlation analysis was then used to analyze the data in order to determine the relationship between the two variables (see table 3)

**TABLE 3**

**Pearson Product Moment Correlation Analysis of the Relationship between communication skills and management of small and medium scale businesses in ariaria market, abia state**

Variable	$\sum x$	$\sum x^2$	$\sum xy$	$r$
	$\sum y$	$\sum y^2$		
management of small and medium scale businesses(x)	23191	377071	148485	0.82*
Time management skills (y)	9113	58989		

**\*Significant at 0.025 level; df =1444; N =1446; critical r-value = 0.086**

Table 3 presents the obtained r-value as (0.82). This value was tested for significance by comparing it with the critical r-value (0.086) at 0.025 levels with 1444 degree of freedom. The obtained r-value (0.82) was greater than the critical r-value (0.086). Hence, the result was significant. The result therefore means that there is significant relationship between communication skills and management of small and medium scale businesses in Nigeria.

### Hypothesis Two

There is no significant relationship between time management skills and management of small and medium scale businesses in Nigeria. Pearson Product Moment Correlation analysis was then used to analyze the data in order to determine the relationship between the two variables (see table 4)

**TABLE 4**

**Pearson Product Moment Correlation Analysis of the relationship between time management skills and management of small and medium scale businesses in ariaria market, abia state**

Variable	$\sum x$	$\sum x^2$	$\sum xy$	$r$
	$\sum y$	$\sum y^2$		
management of small and medium scale businesses(X)	23191	377071	170351	0.87*
Time Management skills (Y)	10461	77387		

**\*Significant at 0.025 level; df =1444; N =1446; critical r-value = 0.087**

Table 4 presents the obtained r-value as (0.87). This value was tested for significance by comparing it with the critical r-value (0.086) at 0.025 level with 1444 degree of freedom. The obtained r-value (0.87) was greater than the critical r-value (0.87). Hence, the result was significant. The result therefore means that there is significant relationship between time management skills and management of small and medium scale businesses in Nigeria.

### Conclusion and Recommendations

Based on the data analysis of the study, the study concluded that there is significant influence of entrepreneurial skills and management of small and medium scale businesses in Nigeria. On the basis of findings and conclusion the following recommendations were made; entrepreneurs should adopt the entrepreneurial skills in order to succeed in their businesses. Entrepreneurship training should be integrated in the tertiary institution irrespective of your course of study so that the level of business failure could be minimized whenever established. Workshops and seminars should be organized for operators of small scale business owners by the agencies responsible for the development of small scale in-depth knowledge and technical know-how on the assessed entrepreneurship skills.

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