INTERNATIONAL JOURNAL OF MULTIDISCIPLINARY RESEARCH AND ANALYSIS

ISSN(print): 2643-9840, ISSN(online): 2643-9875

Volume 05 Issue 02 February 2022

DOI: 10.47191/ijmra/v5-i2-32, Impact Factor: 6.072

Page No. 458-465

Government Policies and the Growth of Small and Medium Enterprises (SMEs) in Anambra State

Obananya Chinwe Gloria

Department of Entrepreneurship Studies, Faculty of management science, Chukwuemeka Odumegwu Ojukwu University Igbariam Campus, Anambra State, Nigeria

ABSTRACT: The study examines the effect of government policy on the growth of small and medium enterprises (SMEs) in Anambra State. The study was anchored on the business growth theory. Descriptive survey design was adopted. The Population was 1,200 SME operators in Anambra State. The sample size of 300 SMEs was employed using Yamane's formula. Questionnaire was the major instrument of data collection used in the study. Regression was used to analyse the formulated hypotheses in the study. The study discover that government credit policy granted, government tax policy and government licensing policy has a significant positive effect on the growth of small and medium enterprises in Onitsha North Local Government area, Anambra State. The study concludes that government policy has a positive significant effect on the growth of Small and Medium Scale Enterprises. The study recommends among others that government should reassess its various policies put in place to alleviate negative effect on credit policy on the growth of SMEs in Anambra State, Nigeria. Government should develop a system for tax payment so as to enhance efficiency in tax collection and payment.

KEYWORDS: Credit Policy, Tax Policy, Licensing Policy, and Growth of SMEs.

INTRODUCTION

In all economies, both industrial and emergent nations, and fast growing economy, there is a agreement among the law makers, administrator's researchers, supporter and non-governmental organizations, that SMEs are the powerful force for industrial growth, economic and sustainable growth. SMEs are regarded as the strength of economic enlargement and reasonable growth in emergent economies. They are labour demanding, capital saving and able to create more than one billion new jobs the humanity need by the end of the century. They are also apparent to economy growth, poverty alleviation and job creation (Agwu & Emeti, 2014). World Bank and European Union (EU) (2010) ascertains that SMEs-sized enterprises comprise 99% of an estimated 19.3 million enterprises provide about 65 million jobs representing two-thirds of all employment. SMEs in Africa make up the larger percentage of businesses and employ a large portion of the population. Governments institute many rules and system that direct businesses. Businesses would usually adapt their operations to changes in government, rules and regulations. The competitiveness and profitability SMEs are influence by. SMEs owners and they must obey the regulations established by federal, state and local governments. The government makes policies that change the social behavior in the business world. Government can guarantee the increase of new knowledge that will bring the essential change, imposing on a particular sector more taxes duties and lose interest in that sector. Likewise, tax and duty exclusion on a particular sector activate investment and may crate growth. A high tax rate on export goods, encourage local production of the same goods and high tax rate for raw materials would hinder domestic production. Government policies affect the development of SMEs have been examined in many study. Government policies assisted many companies by exempt them from taxes on imported (Cadbury World, 2014). This decrease production costs, and the formerly and products became inexpensive for the wider population. Growth is constrained by internal factors and external factors, of the surroundings by government policy or competition. SMEs have the capability to produce enough skilled and semi-skilled workers (Bubou, et al 2014). The competitive advantage assets SMEs in area resources management that is superior to those of its competitors. Nigeria has a lot of SMEs which provider job opportunities for the legal population. Nigeria SMEs lacked government sustain policies that restricted their access to improving their performance. Studies connected to increase of SMEs do not offer all comprehensive look for the performance of these firms (Harvie, Narjoko, & Oum, 2010). Micheal and Jones (2013) acknowledged that government rules as one of the major sources of policy formulation to develop the enlargement of SMEs.

Government Policies and the Growth of Small and Medium Enterprises (SMEs) in Anambra State

Policies may create answer to problem SMESs operation with reverence to various interest groups associated with the firm sometimes referred to as applicant on the operation.

Micheal and Jones (2013) posited that government at various levels establish, anti-trust and labour laws, product labeling requirements, taxation and various other kinds of government regulations and control. Ibekwe (2014) viewed the significance of policy making at government level and the objectives of policies of a country increase output, reduction of inflation, reduction of employment, diminution of economy inequality and trade balance creation. To ensure possibility and execution of set objectives, government makes sure policies. Based on the background, the study scrutinizes the effect of government policy on the growth of SMEs in Anambra State.

STATEMENT OF THE PROBLEM

SMEs in Nigeria have not achieved it objectives projected, but have to vital position in the expansion of the economy of the nation. This role has been of interest to many, like the government, practitioners, citizenry and some private sector. Yearly, the three tiers of government, federal, state and local government, through budgetary allotment and policies have shown interest and acknowledgment of the vital functions of the SME sector of the economy and thereby made advance for vitalizing the same. There have also been funding, mutual and joint agencies support and aids, fiscal incentives, as well as dedicated institutions, all geared towards improving the growth of SME in Nigeria. Despite the potentials, SMEs in Nigeria is faced with numerous problems ranging from poor sources of finance, poor infrastructural facilities such as power supply, good road, water supply among others, in the setting were the business was recognized, and unproductive and bad government policies, which is the focused of this study. Oluwadare and Oni (2016) discover two forced that affect SMEs there are internal factors such as entrepreneur competencies, commitment, resource, strategic choice and, external factors like competitors, culture, technology, and infrastructure and government policy. Aremu and Adeyemi (2010) revealed that the most of the SMEs in Nigeria die within first 5 years of survival because of scant funds, lack of focal point, insufficient research, over attentiveness on one or marketplace for completed product, lack of succession arrange, ignorance, lack of recording, lack of power offer, infrastructural inadequacies (water, roads), ,failure to detach business and family finance, lack of commerce strategy, inability to identify income and profit, incapability to get the correct plant and machinery, inability to interact or use the correct calibre of employees and cut-throat competition (Motilewa et al, 2015). From the above reason, this study seeks to investigate government laws on the growth of SMEs (in Anambra State.

OBJECTIVE OF THE STUDY

The main objective of this study is to investigate the effect of government policy on the growth of SMEs in Anambra State. The specific aim of the study include to:

Examine the effect of government credit laws on the growth of small and medium enterprises in Anambra State

Determine the effect of government tax laws on the growth of small and medium enterprises in Anambra State

Assess the effect of government licensing regulation on the growth of small and medium enterprises in Anambra State

Hypotheses

Ho1: Government credit policy granted has no significant positive effect on the growth of SMEs in Anambra State

Ho2: Government tax policy has no significant positive effect on the SMEs in Anambra State

Ho3: Government licensing policy has no significant positive effect on the growth of SMEs, Anambra State

REVIEW OF RELATED LITERATURE

Conceptual Framework

Government policies Government policy is attach to all that affect SMEs positively or negatively. Tende (2014) ascertain that government laws are intended to restrain the connection between the SMEs and the economic growth of a nation through wealth creation and job creation. Government rules support agencies are institutions that aim at adaptable and improving the situation of SME's in terms of supportive, execution and funding policies by the government (Bouazza, Ardjouman & Abada 2015). Based on this definition, government sustain agencies as it relate to SMEs businesses is targeted at encouraging by making a favorable environmental law for the SMEs by making a favorable surroundings for the entrepreneurs. This, it does through enactment of guidelines that will regulate policies that will help and that reduce the problems of SMEs which is the bedrock of nation's path to industrialization. Government needs to endorse rules that would be user friendly to the SMEs (Ahiawodzi, & Adade 2014).

Pissarides (2011) argues government rules as they relate to SMEs to be fruitfully put into practice in the area of economy development government in power need to put in place rule and principle that governs the growth of SMEs in Nigeria. In the case of government rules, it is believed that government is the front runner that will lead to the development of SMEs, and provide much needed resources within their ability. Such resources include provision of conducive environment to SMEs business that will promote SMEs growth. A policy can be defined as a plan of action agreed and chosen by a group of people, organization, or political party. In business, strategy can be group as inner or outside. The interior rule direct and bring out how business activities are run. The interior rules, also known as business strategy, are set by the owners and management of a business, and decide their scope of business (Oviatt & McDougall, 2005). But these business rules are needy and often prejudiced by the overall government regulation within the economy in which SMEs operate. The government policies therefore, are external regulations which are not within the direct control of the SMEs within the economy.

Government Credit Policy

Government credit policies is a strategy supported long-term growth aims of SMEs business alternatives by the government to control loans and credit policies. In difference, bond markets are much more responsive to short-term macroeconomic and company trends (so-called capital market short-termism). In such cases, a legal tender crisis or bond evasion by a ruler state issuer can cause a big loss of self-assurance and, as a consequence, the unfeasibility to finance projects with bond issues. Government has identified the need for the improvement of SMEs. One of such strategies is the preamble and search of rules such as concessionary financing to support and fortify the growth of SMEs in Nigeria.

Government Tax Policy

Taxation is a process through which governments all over the globe raise revenue to finance her expenditures by forcing charges on their corporate entities, citizens as well as on commodities and services. The tax plays significant responsibility to the growth of SMEs. Therefore, arrangement of the tax system to the situation specific SMEs growth needs to be considered an significant agenda for the law makers (Poutziouris et al., 2009). For the rationale of defend and manage the operation of SMEs in government imposes numerous types of taxes with the aim of protecting infant industries and guarantee fair competition among SMEs. High tax rates and tax responsibility dishearten the growth of SMEs (Oludele & Emilie, 2012). From economic point of view, taxes increase production cost of goods and services which would eventually leads to higher price of goods/services to the final consumers.

Bowen et al. (2009) indicated that taxes are apparent the major problem for both young and old firms. A conducive tax surroundings allow SMEs to meet possible tax obligations was however suggested. Government Licensing Policy Government licensing poses serious problems to SMEs development and through comprehensive structural improvement for growth of SMEs. High cost licensing registration high cost affect the growth SMEs operations (Wanjohi & Mugure, 2008). Tolentino (2005) argue that lawful and authoritarian structure which results into excessively complex registration and licensing requirements and demands tedious and costly reporting practices is likely to inflict constraints on the business activities. Nkya (2012) sees business licensing procedure as another area most entrepreneurs consider to be bureaucratic. SMEs exposed that no specific explanation that may be taken as a reference by economies, statistical agencies or researchers.

Regardless of the lack of universality of the definition and the lack of arrangement in the criteria, the significance of SMEs description is unchallengeable. The definition of SMEs is vital and useful: in the grounding of statistics and the watching of the sector over time; in benchmarking against other economies and between regions within an economy; in providing random thresholds for obligation of tax or other system; in influential eligibility for exacting public support (Berisha & Pula, 2015). Safiriyu and Njogo (2012), opines that, there is no worldwide definition of SMEs. Definitions also modify overtimes, owing to changes in price level, move forward in technology and other thought. Principles that may be used in the definition of small scale enterprises often comprise turnover, gross output and service. These factors are typically used because they are useful and easy to measure.

THEORETICAL FRAMEWORK

This study is anchored on the business growth theory. The theory of business growth was proposed by Penrose. The theory presented some powerful ideology guiding the growth of firms and the speed at which firms can productively grow to bigger firms. Penrose declare that firms are a package of internal and external resources that help a firm to grow and to achieve a competitive advantage. She further gives details that firm size is negligible to the growth process, whereas firm growth is resolute by the successful and innovative managerial resources within the firm. She added that the accessibility of top managerial and technical ability serves as an engine to a firm’s growth. Penrose recommended that unawareness of these factors consequences in failure and loss of competitive advantage. The theory of business growth entails that the speed of growth of a firm is autonomous of its original size. By insinuation it means that big firms are preferable in situation of private sector growth given that they generate more employment than small firms. However, small firms improve their performance as they accumulate market knowledge over time. This also entails that small firm start and develops, through some increase phases. The phases of expansion are acknowledged as; continuation, survival, success, take off and resource development. In each stage of growth as different set of factors is serious to the firm's survival and success.

EMPIRICAL REVIEW

Ameh, Alao and Amiya (2020) studied the impact of SMEs enterprises on Nigeria economy growth. The research shows that SMES contribute in economic growth of a nation through creation of employment opportunities; it also shows that government to contribute positively to the growth of SMES in the study area. The study concluded that SMEs remain an important contributor to the development of Nigeria. Wasiu, (2019) determined the influence of government laws on SMEs productivity in Ibadan Metropolis, Oyo State. The population comprises of about 600 staff of SMEs in six constituencies that makes up Ibadan Metropolis. It adopted stratified and simple random sampling to select 60 respondents for questionnaire purpose. The study discovered that there are various government laws such as government intervention fund through Bank of Industry, incorporating entrepreneurship education into formal education, banned on importation of locally made goods, among others, put in place to alleviate negative effect of environmental factors affecting SMEs productivity in Ibadan Metropolis, Oyo State. Ekwochi, Orga and Okoene (2019) examined the role of government in developing small SMEs in Enugu capital. Survey method was adopted. The data obtained were presented in tables using frequencies and percentages and analyzed using inferential statistics. The findings show that government policy has significance effect on SMEs business and there was challenges facing SMEs businesses in Enugu metropolis such as under capitalization, inadequate planning, and inadequate infrastructure facilities. Zacheus and Omoseni (2014) asceratained the effect of SMEs on economic growth in Ekiti State (2006-2013). Survey research design was adopted. The findings discovered that there is a positive significant connection between SMEs and poverty reduction, employment generation and upgrading in standard of living of people in Ekiti State.

METHODOLOGY

Descriptive research design was adopted. The study was carrying out Anambra state. The population of study comprises 1,200 SMEs in Anambra State the sample size consists of 300 SMEs in Anambra State using Taro Yamane's formula. With respect to this work, the researcher made use of primary sources of data. The major instrument used in this research is the questionnaire. Content and face validity was adopted. The reliability of the instrument was ascertained through the test-retest method and Cronbach's Alpha test. The reliability of the instrument was ascertained at 0.8 which means that the instrument is reliable. The data generated through questionnaires were analyzed using table and percentage analysis. Furthermore, multiple regression analysis was conducted to test the hypotheses formulated exclusively for this study. Regression analysis was conducted to assess the relative predictive power of the independent variables on the dependent variable.

DATA PRESENTATION AND ANALYSIS

Presentation and Analysis of Data

The data to be presented and analyze was based on findings extracted from the questionnaire distributed to the SMEs in Anambra state, Nigeria. The researcher distributed 300 questionnaires to the respondents randomly selected. Out of the 300 questionnaires distributed, 287 were properly filled and found relevant for the study, while the remaining 13 questionnaires were either not properly filled or misplaced by the respondents. This shows a response rate of 95.7%. Likert - type items on a five point scale and open-ended question were employed on the survey to measure the perceptions of the respondents on the effect of government contribution to the development of entrepreneurship in Nigeria. Data obtained were presented using the tabular format and analyzed using percentage method from the analyzed data, Multiple regression analysis is used to test the hypothesis.

ANALYSIS OF RESEARCH QUESTIONS

Question One: To what extent does government credit policy affect the growth of SMEs in Anambra State?

Table 4.3.1: Government credit policy and the growth of SMEs

S/N	STATEMENT	SA	A	N	D	SD
1.	Government credit laws promote the growth of SMEs	94	103	49	22	19
2.	Government credit laws help in encourages the development of SMEs	167	73	39	5	3
3.	Government credit laws contribute to the development of SMEs	100	158	19	6	4
4.	Government credit regulations increased the growth of SMEs	151	98	30	4	4

Source: Field Survey, 2022

Government Policies and the Growth of Small and Medium Enterprises (SMEs) in Anambra State

Table 4.3.1 presents the effect of government credit regulations affect the growth SMEs. Regarding the issue bordering on government credit laws promote the development of SMEs, 19 of the total sample strongly agreed, 22 (44%) agreed. However, 103 disagreed, 93 strongly disagreed and 49 were neutral. On whether Government credit regulations help in encourages the development of SMEs, 167 respondents strongly agreed and 73 agreed. On the other hand, 3 respondents dagreed,5 strongly agreed and 39 were neutral. On questions that bordered on whether Government credit regulations contribute to the development of SMEs, 6 strongly respondents strongly disagreed and 4 agreed. Conversely, 158 agreed, 100 strongly agreed and 19 were neutral. On whether government credit regulations increased the growth SMEs, 151 respondents strongly agreed and 98 agreed. On the other hand, 4 disagreed,4 strongly disagreed and 30 were neutral.

Question Two: To what extent does government tax regulations affect the growth SMEs in, Anambra State?

Table 4.3.2: Respondent view on government tax policy on the growth of SMEs

S/N	STATEMENT	SD	D	N	A	SA
5.	Government tax regulations added momentous value to empowerment SMEs	17	68	51	73	78
6.	Government tax regulations boost the growth of SMEs	39	41	28	81	98
7.	Government tax laws support the development of SMEs	31	37	80	74	65
8.	Government tax laws create confusion business setting for SMEs	24	55	84	50	74
4.	Government tax regulations increased the growth of SMEs	151	98	30	4	4

Source: Field Survey, 2022

Table 4.3.1 presents the effect of government tax regulations affect the growth SMEs. Regarding the issue bordering on government tax regulations boost the growth SMEs 78 of the total sample strongly agreed, 73 (44%) agreed. However, 31 disagreed, 41 strongly disagreed and 28 were neutral. On whether government tax regulations boost the growth of SMEs, 98 respondents strongly agreed and 81 agreed. On the other hand, 39 respondents disagreed, 41 strongly agreed and 28 were neutral. On questions that bordered on whether government tax laws encourages the development of SMEs, 6 strongly respondents strongly disagreed and 4 agreed. Conversely, 158 agreed, 100 strongly agreed and 19 were neutral. On whether government tax laws increased the growth of SMEs, 151 respondents strongly agreed and 98 agreed. On the other hand, 4 disagreed,4 strongly disagreed and 30 were neutral.

Question Three: To what extent does government Licensing regulations affect the growth of small and medium enterprises in Anambra State?

Table 4.3.3: Government Licensing regulations affects the growth of SMEs in Anambra State

S/N	STATEMENT	SD	D	N	A	SA
9.	Government Licensing regulations dishearten the development of SMEs	5	8	10	208	56
10.	Government Licensing regulations create business friendly surroundings for SMEs	2	7	10	131	137
11.	Government Licensing laws reduce the price of doing business for SMEs	3	7	79	158	40
12.	Government Licensing laws prerequisite rigid competition for SMEs	4	11	13	172	89

Source: Field Survey, 2022

Table 4.3.3 presents the effect of government licensing regulations affect the growth SMEs, Anambra State. Regarding the issue government licensing regulations dishearten the development of SMEs 56 of the total sample strongly agreed, 208 agreed. However, 5 disagreed, 8 strongly disagreed and 10 were neutral. On whether government licensing laws create business friendly surroundings for SMEs, 131 respondents strongly agreed and 137 agreed. On the other hand, 2 respondents disagreed, 7strongly agreed and 10 were neutral. On questions that bordered on whether government licensing laws reduce the cost of doing business for SMEs, 3 respondents strongly disagreed 7 disagreed. Conversely, 158 agreed, 79 strongly agreed and 40 were neutral. On whether Government licensing laws provision stiff competition for SMEs , 172 respondents strongly agreed and 89 agreed. On the other hand, 4 disagreed, 11 strongly disagreed and 13 were neutral.

Test of Hypotheses

The f-statistics value of 6.830 in table 4.4.3 with f-statistics probability of 0.000 shows that the independent variables has significant relationship with the dependent variable. This shows that government credit policy, government tax policy and government licensing policy can collectively explain the variations in growth of SMEs.

Table 4.4.3 Coefficients of the Model

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	18.325	1.834		9.994	.000
	Government Credit Policy	.118	.044	.151	2.660	.008
	Government Tax Policy	.091	.046	.109	2.980	.041
	Government Licensing Policy	.174	.045	.215	3.908	.000

a. Dependent Variable: GDSMSE

Source: SPSS Version 21.0

Table 4.4.3 shows the coefficient of the individual variables and their probability values. Legal environment has regression coefficient of 0.118 with a probability value of 0.008. This implies that government credit policy is imperative in growth of SMEs in Nigeria. Furthermore, government tax policy has a regression coefficient of 0.091 with a probability value of 0.049. This implies that the level of government tax policy is not imperative in growth SMEs in Nigeria. On a similar note, government Licensing policy has a coefficient value of 0.174 and a probability value of 0.000. This shows that the government licensing policy affect the growth SMEs in Nigeria. The summary of the result is presented in the table below.

Hypothesis One

H0: Government credit policy granted has no significant positive effect on the growth of small and medium enterprises in, Anambra State

Hi: Government credit policy granted has a significant positive effect on the growth of small and medium enterprises in Anambra State

In testing this hypothesis, the t-statistics and probability value in table 4.7 is used. Government credit policy has a t-statistics of 2.980and a probability value of 0.041 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that government credit policy granted has a significant positive effect on the growth of small and medium enterprises in Anambra State

Hypothesis Two

Ho: Government tax policy has no significant positive effect on the growth of small and medium enterprises in Anambra

Hi: Government tax policy has a significant positive effect on the growth of small and medium enterprises in Anambra State

Government tax policy has a t-statistics of 2.980and a probability value of 0.041 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that Government tax policy has a significant positive effect on the growth of small and medium enterprises in Anambra State

Hypothesis Three

Ho: Government licensing policy has no significant positive effect on the growth of small and medium enterprises in Anambra State

Hi: Government licensing policy has a significant positive effect on the growth of small and medium enterprises in Anambra State

Government licensing policy has a t-statistics of 3.908and a probability value of 0.000 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses and conclude that the Government licensing policy has a significant positive effect on the growth of small and medium enterprises in Anambra State

SUMMARY OF FINDINGS

1. Government credit policy granted has a significant positive effect on the growth of small and medium enterprises in Anambra State.
2. Government tax policy has a significant positive effect on the growth of small and medium enterprises in Anambra State..

3. Government licensing policy has a significant positive effect on the growth of small and medium enterprises in Anambra State.

CONCLUSIONS

The study examines the effect of government policy on the growth of SMEs in Anambra State. Data was sources from primary sources and analysis using Multiple regression analysis. The result shows that Government credit regulations granted, Government tax laws and Government Licensing policy has a significant positive effect on the growth of SMEs in Anambra State. Therefore the study concludes that government policy has a positive significant effect on the growth of SMEs

RECOMMENDATIONS

Based on the foregoing evaluation of the effect of government laws on the growth of SMEs in Anambra State, the following recommendations will be important in improving the growth of SMEs through government policies.

1. Government should reassess its various regulations put in place to alleviate negative effect on credit policy on the growth of SMEs in Anambra State, Nigeria.
2. Government should develop a system for tax payment so as to improve competence in tax compilation and payment.
3. Government should rationalize the licensing process and reduce the licensing requirements.

REFERENCES

1) Adeusi, S.O. & Aluko, O.A (2014). Assessing the role of government in promoting small scale businesses in Kogi State: The Kabba/Bunu Experience. *IOSR Journal of Business and Management.* 16, (11), 86-92
2) Afolabi, M.O (2013). Growth effect of Small and Medium Enterprises (SMEs) Financing in Nigeria. Journal of African Macroeconomic Review Vol. 3, No. 1 (2013)
3) Ahiawodzi AK, Adade TC (2014) Access to Credit and Growth of Small and Medium Scale Enterprises in the Ho Municipality of Ghana. *British Journal of Economics, Finance and Management Sciences*, 6(2):34-43.
4) Akinruwa, T.E, Awolusi, O.D & Ibojo, B.O (2013). Determinants of Small and Medium Enterprises (SMEs) Performance in Ekiti State, Nigeria: A Business Survey Approach. *European Journal of humanities and Social Sciences*.27, (1), 2013.
5) Ameh ,P. O., Alao, M. M. & Amiya, B. (2020). Effect of Small and Medium Scale Enterprises on Nigeria's Economy. *World Journal of Innovative Research.* 8, (3), 87-92
6) Anne, N.K (2014). Factors affecting the performance of small and medium enterprises in the Jua Kali Sector In Nakuru Town, Kenya*. Journal of Business and Management*.16, (1), 80-93
7) Anthony, A. E & Harry, E (2015). Government policy and performance of small and medium business management. *International Journal of Academic Research in Business and Social Sciences*. 5, (2),22-39.
8) Berisha, G and Pula, J.S (2015). Defining small and medium enterprises: A critical review. *Academic Journal of Business, Administration, Law and Social Sciences.* 1 (1), 20-25
9) Bouazza AM, Ardjouman D, Abada O (2015) Establishing the Factors Affecting the Growth of Small and Medium-sized Enterprises in Algeria. American International Journal of Social Science,4(2):101-121.
10) Chukwuma, N.K . & Chukwuma, E. (2015). Implications of economic factors on small scale business performance in Nigeria: 1970 -2013. International *Journal of Research in Business Management*. 3, (10), 23-30.
11) Dut, V.V. (2015). The effects of local business environments on SMEs' performance: empirical evidence from the Mekong Delta. *Asian Academy of Management Journal*. 20, (1), 101–122
12) Ekwochi, E. A., Orga, J.I. & Okoene, C.N. (2019). The role of government in development of small-scale business in enugu metropolis. *International Journal of Academic Research economics and management sciences*. 8 , (1),88-102
13) Folorunsho, O.O., Abodunde, S.M. &Kareem, T.S. (2015). Small and medium scale enterprises and economic growth in Nigeria: an empirical investigation. *International Journal in Management and Social Science*. 3 (4), 12-24
14) Imeokparia, P.O. & Ediagbonya, K. (2014). Small and medium scale enterprises (SMEs): A Catalyst in Promoting Economic Development in Nigeria. *Journal of Education and Practice*.5, (33), 10-14.
15) Imoisi ,A. I. & Ephraim, J. (2015). Small and Medium Scale Enterprises and Economic Growth in Nigeria: 1975-2012. *International Journal of Business and Management.* 10, (3), 203-215
16) Lulian, V.B. (2014). The Influence of the Business Environment on Small and Medium Enterprises. Journal of Knowledge Management, Economics and Information Technology, Vol 4, No 2, April 2014.
17) Motilewa, B.D., Ogbari, M. & Aka, D.O. (2015). A review of the impacts SMEs as Social Agents of Economic Liberations in Developing Economies. International Review of Management and Business Research Vol. 4 Issue.3, 2015.

18) Ngui, T.K (2014). The Role of SMEs in Employment Creation and Economic Growth inSelected Countries. *International Journal of Education and Research*. 2 (12), 8-21
19) Obasan, K.A (2014).The impact of business environment on the survival of small scale businesses in Nigeria. *International Journal Management Business Resources*, 4 (3), 165-170
20) Ocheni, S. I., & Gemade, T. I. (2015). Effect of multiple taxation on the performance of Small and Medium Scale Businesses in Kogi State. *Journal of Academic Research in Business and Social Review, 5*(3), 345-364
21) Oduntan, K.O (2014). The role of small and medium enterprises in economic development: The Nigerian experience. *International Conference on Arts, Economics and Management* (ICAEM'14) March 22-23, 2014 Dubai (UAE)
22) Oluwadare, A. & Oni, I. (2016). The effect of internal environment on the performance of small and medium scale enterprise in Kano Metropolis. *International Journal of Management and Commerce Innovations*. 3, (2), (120-126)
23) Safiriyu, A.M. & Njogo, B.O. (2012). Impact of small and medium scale enterprises in the generation of employment in lagos state. *Kuwait Chapter of Arabian Journal of Business and Management Review*. 1, (11) 12-24.
24) Tende BA (2014) Government Initiatives toward Entrepreneurship Development in *Nigerian. Global Journal of Business Research*, 8 (1):109-120.
25) Wasiu, A. M. (2019). Assessment of Government Policies on Small and Medium Scale Enterprises' Productivity in Ibadan Metropolis, Oyo State: an Empirical Survey. *International Journal of Research in Business Studies and Management*. 6, (9), 30-39
26) Zacheus. O. O. & Omoseni, O. A. (2014). The impact of small and medium scale enterprises on economic development of Ekiti State, Nigeria**.** *Journal of Economics and Sustainable Development.*5,(16), 115