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Walden University

College of Management and Technology

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Matthias I. Chijioke

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Walden University
2016

Abstract

Strategies to Sustain Small-and Medium-Sized Business Enterprises in Nigeria

by

Matthias I. Chijioke

MBA, Morgan State University, 1989

BS, University of Maryland Eastern Shore, 1986

Doctoral Study Submitted in Partial Fulfillment

of the Requirements for the Degree of

Doctor of Business Administration

Walden University

December 2016

Abstract

Eighty-five percent of all firms operating in Nigeria are small-and medium-sized business enterprises (SMEs) and contribute almost 55% to the gross domestic product (GDP) in Nigeria. Capital flight and other growth inhibitors pose threats to the sustainability of SMEs in Nigeria. This exploratory multiple-case study was to determine strategies SME leaders use to sustain business operations in Nigeria. The study participants consisted of 15 SME leaders from 3 regional manufacturing firms who had successfully implemented strategies to sustain SMEs in Nigeria. Bertalanffy's general systems theory and Freeman's stakeholder theory were the conceptual frameworks used in the research. The data collection processes included semistructured interviews and reviewing company documents. After analyzing the interview data and validating through member checking, 5 core themes emerged during the data analysis process: creating new markets, encouraging opportunity for sustainable growth, securing additional funding sources, employee participation in decision making, and gaining competitive advantages. The findings may promote social change among the business community leaders by identifying essential characteristics to improve the posterity of SMEs in Nigeria.

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Dedication

In recognition of the significance of excellence, diligence, and perseverance, I dedicate this study project to my brother Deacon Abraham Chijioke, and my immediate family, parents, brother, and sisters.

Acknowledgments

I thank the Almighty God for the inspiration, fortitude, and rigor to stay the course of this adventurous and painstaking journey. I am also greatly indebted to my first and second committee chair, Dr. Lynn Szostek, Dr. Gene Fusch, and then Dr. Irene Williams, for the leadership, diligence, and excellent guidance. I sincerely valued the encouragement, support, and motivation. My indebtedness also goes to my first-second committee member, Dr. Peter Anthony, and then Dr. Kevin Davies. Your comments, prompt response, and feedback were incredible and contributed to the success of this research project. To my university research reviewer, Dr. William Stokes, thank you for your comments and prompt responses.

A special thank you to everyone that participated in the interviews; this study project would not have come to fruition without you all. To my wonderful and prayerful wife, Ola Chikerenma Chijioke, for your unwavering support throughout the entire process of my study project, and to my children, Prince, Michael, David, George, daughter-in-law, Danell, and two of my grandchildren, thank you for all your support and encouragement.

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Section 1: Foundation of the Study

Challenges of small-and medium-sized business enterprises (SMEs) in Nigeria are ubiquitous. The SME sector is an active catalyst transforming developing economies in the sub-Saharan African countries. Capital flight (CF) and other growth inhibitors pose threats to organizational leaders of SMEs in Nigeria (Adetiloye, 2012; Dim & Ezenekwe, 2014). This menace not only challenges SMEs leaders but escalates operating costs of SMEs. Capital flight stifles venture capital (VC), threatens new capital formation, and restricts lending institutions from extending credit to foster investment and developmental growth (Dim & Ezenekwe, 2014). SME leaders have to develop an antidote to overcome the threat.

Background of the Problem

The Government of the Federal Republic of Nigeria charged the SME development Agency of Nigeria (SMEDAN) with the responsibility for the administration of the SMEs in Nigeria. The SME development of Nigeria began operations in 2003 (SMEDAN, 2012). The Vision 2020 consists of the national economic transformation blueprint (National Planning Commission, 2009). As the world and the business community in Nigeria observed the country transition toward an open-market economy, SME leaders struggle with an increase in CF and other challenges in Nigeria (Dim & Ezenekwe, 2014). Whereas most businesses are still grappling with controlling the higher costs of domestic and global competition, the threats of CF and other growth inhibitors require proactive strategies.

These challenges will need the consorted effects and collaboration among both business leaders and the government policy makers to resuscitate the prosperity of SMEs in Nigeria. Akanbi (2015) saw CF as the illicit transfer of money to other countries, whereas Adetiloye (2012) concluded that CF is widespread and prevalent in developing countries. Further, to enhance growth and performance of SMEs, organizational leaders need increased awareness of these phenomena. Although the subject has vast amounts of literature, little information exists about other inhibiting factors. The need to restore sustainability and reduce the effect of SME challenges in Nigeria are overwhelming (Raimi, Patel, Yekii, & Fadipe, 2014) Problem Statement

Problem Statement

Eighty-five percent of all firms operating in Nigeria are SMEs and contribute almost 55% to the gross domestic product (GDP) in Nigeria (Ihugba, Odi, & Njoku, 2014). Capital flight and other growth inhibitors pose threats to organizational leaders of the SMEs in Nigeria (Adetiloye, 2012; Dim & Ezenekwe, 2014). SME sector is an active catalyst transforming developing economies in the sub-Saharan African countries. CF and other growth inhibitors result in a loss of capital for SMEs in Nigeria (Adetiloye, 2012; Agbaje, 2013). The general business problem is that CF or other growth inhibitors pose threats to SME organizational leaders and result in loss of profitability by this phenomenon. The specific business problem is that some SME leaders lack strategies to sustain business operations in Nigeria

Purpose Statement

The purpose of this qualitative exploratory multiple-case study was to determine strategies that SME leaders use to sustain business operations in Nigeria. Five SME leaders from each of three regional manufacturing firms in the southeast, southwest, and the north-central zones of Nigeria participated in semistructured interviews to share the strategies they use to sustain their businesses. Conducting a case study can be significantly insightful for exploring the subjective experience and knowledge of SME leaders. With the sustainable SMEs in Nigeria at the forefront of social value, the implications for positive social change may include a peaceful, equitable, and just society; reduction in poverty level; and changes in governmental social programs such as building additional recreational parks for the Nigerian citizens.

Nature of the Study

Barnham (2012) argued that the qualitative research method facilitates the study of human social problems in-depth. According to Montero-Marin et al. (2013), qualitative research develops an understanding of the participants' views and experiences. The qualitative method is the optimal method that meets the needs of the study. The quantitative method was not useful for my study, because I sought to explore the SME leaders' strategies used to sustain business operations in Nigeria. According to Frels and Onwuegbuzie (2013), qualitative research enables the researcher to use interview questions that allow participants to respond in depth within parameters that the quantitative method might not offer. In quantitative studies, researchers examine preconceived hypotheses (Frels & Onwuegbuzie, 2013). Further, researchers conduct

data analysis of responses to open-ended questions, leading to the discovery of common emerging patterns and themes (Frels & Onwuegbuzie, 2013). The focus of this study was not to use any measurement of variables or to test objective theories. Hence, using a quantitative or mixed method would not have met my goal. A mixed method (hybrid) of qualitative and quantitative approaches has its disadvantages in a parallel or sequential way of achieving the researcher's objectives. I did not use the mixed method because the intent of the study was not to use any measurement of variable or test objective theories. Therefore, using a mixed method or quantitative might not meet the research goal.

Before selecting the case study approach, I considered several other qualitative study designs, which included phenomenology, ethnography, and narrative inquiry. The multiple-case approach is based on the desire to obtain an in-depth and thorough understanding of the small number of specific experiences. The exploratory multiple-case study design meets the needs of the research study based on the research questions. Therefore, I selected the exploratory multiple-case approach based on the desire to obtain an invaluable and deep understanding participants' experiences.

Ethnography as practiced in the social sciences shares this theory-driven approach to understanding how contextual factors shape action (Myles, Paradis, Gropper, Reeves, & Kitto, 2014). Myles et al. (2014) explained ethnography as a research practice grounded in theory and dependent on observations gathered and interpreted in a particular way. A mini-ethnography study may have satisfied the purpose of this study; however, my intent was not to observe the day-to-day interactions and lives of a specific group or culture. The phenomenological approach is ideal when analyzing a general occurrence

not unique to a selected group of individuals (Marshall & Rossman, 2011).

Phenomenology partly met the research criteria related to the participants' lived experiences; nevertheless, the phenomenological research design was not an effective approach for my study, given the desired in-depth inquiry of study participants' strategies. The narrative research design focuses on studying a single person and allows the researcher to gather data through the collection of stories used to construct a narrative about the individual's experiences and the meanings attributed to them. Therefore, the narrative design would not meet the needs of this study because it would not have satisfied the optimum research goals to capture the individual's lived experiences.

Research Question

The central research question was: What strategies do SME leaders use to sustain business operations in Nigeria?

Interview Questions

The interview questions relate to how CF or other growth inhibitors pose threats to SMEs leaders in Nigeria:

1. How do you plan to expand your current market share?
2. What have you done that has led to a successful business practice?
3. What have you done to ensure continued company growth?
4. How have you addressed the need for funding?
5. How do you measure operating performance?
6. What influence, if any, does CF or other barriers to growth have on your business?

7. What are your strategies to mitigate barriers to growth?
8. What are your long-term goals?
9. How do you include your employees in the plan to sustain your business?
10. How do you achieve or maintain a competitive advantage?
11. What additional information would you like to add that I did not ask?

Conceptual Framework

I used Bertalanffy's (1972) general systems theory (GST) and Freeman's (1984) stakeholder theory (ST) to underpin the study. Bertalanffy was a key scholar who developed GST in the 1930s (Wilson, 2012). Furthermore, Bertalanffy's (1972) argued that all open systems have similar underlying principles and that a unified theory could produce a richer understanding of the disparities within the whole. According to the GST, the organization is a whole system consisting of distinct parts (Bertalanffy, 1972).

Freeman's (1984) work continued to inspire scholars and students concerned with a more practical view of how business and capitalism actually work. Barnett and Salomon (2012) argued that ST focuses on how stakeholders influence firms' corporate sustainability (CS) behavior. ST revolves around CS (Montiel & Delgado-Ceballos, 2014). I expect the propositions garnered to allow participants to provide in-depth lived experiences regarding strategies SME leaders used to sustain business operations in Nigeria.

Figure 1. The conceptual model of the study.

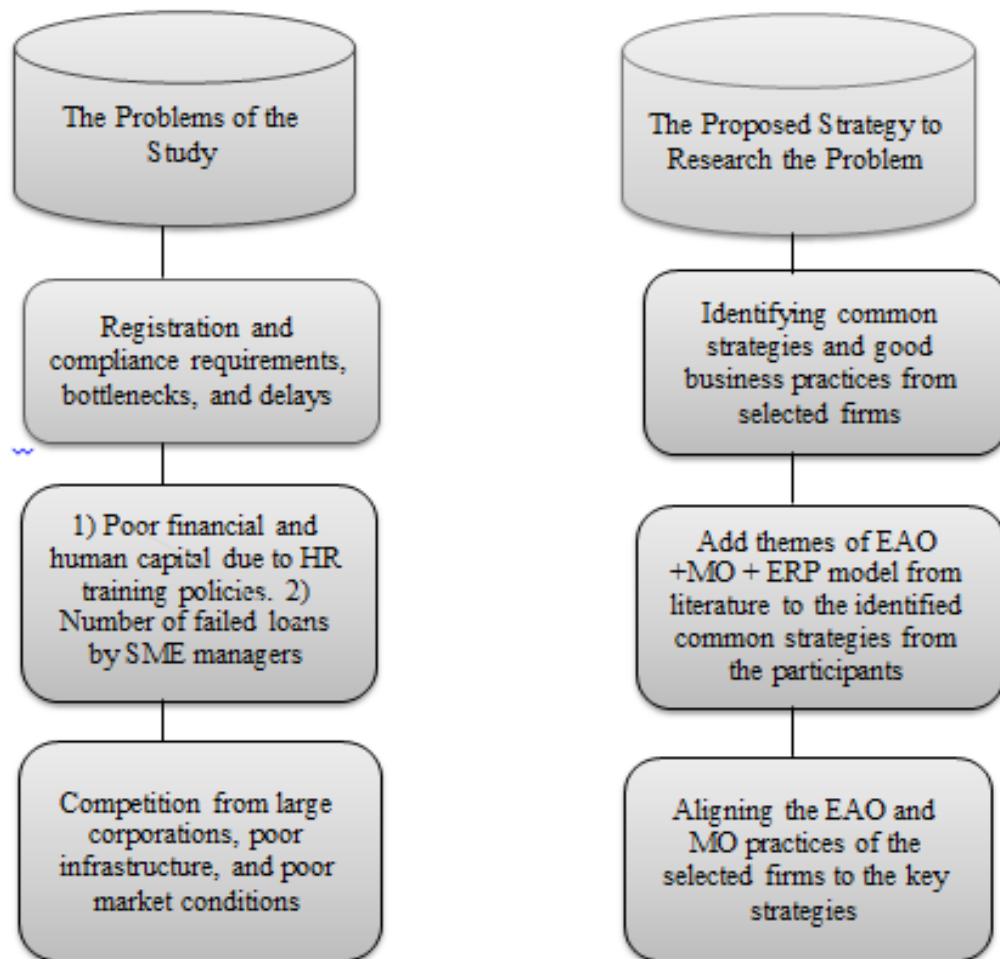


Figure 1: Linking the problem and purpose statement to the conceptual model of the study

Operational Definitions

Capital flight: The typical use of the term *capital flight* (CF) describes currency speculation, especially when it leads to overseas movements of private funds that are high enough to affect national financial markets (Adetiloye, 2012; Ahmed, & van Hulten, 2013; Dim & Ezenekwe, 2014; Kolapo & Oke, 2016; Olawole Ifedayo, 2015).

Domestic investment: As the name implies, domestic investment is the act of investing in a local market rather than investing in the overseas market (Akanbi, 2015).

Entrepreneurial attitude orientation: As the term suggests, entrepreneurial attitude orientation is the inclination of managers to respond in a favorable or disapproving manner on the object of their approach (Owoseni & Adeyeye, 2012; Wang, 2012).

Foreign direct investments: Foreign direct investment is a direct investment in production or business in the country by an individual or business in another country, either by buying a company in the target country or by expanding processes of an existing business in that country. Foreign direct investment is in contrast to portfolio investment (Calvo, 2014; Ojo, 2012; Owusu-Antwi, 2012).

Knowledge management: Knowledge management is the process of capturing, developing, sharing, and using organizational knowledge (Manoharam, Gross, & Sardeshmukh, 2014; Meihami & Meihami, 2014; Schilke, 2013).

Market orientation: As the name implies, market orientation (MO) focuses on

providing products and services that respond to both the needs and wants of the targeted audience: (Dhalla, & Oliver, 2013; Gonzalez-Benito, Gonzalez-Benito, & Munoz-Gallego 2014).

Portfolio investment: A portfolio investment is a passive investment in securities, which entails no active management or control of the issuing company by the investors (Collier, Hoeffler, & Pattillo, 2004; Olawole & Ifedayo, 2015).

Safe-haven investment: As the name suggests, a safe-haven investment is an investment expected to retain its worth or even increase its value in times of market turbulence. This term sought after by investors to limit their exposure to losses in the event of market downturns (Collier et al., 2004).

Small-medium enterprise: Small and medium enterprises are companies whose personnel levels fall within 10 to 49 employees for small businesses, and 50 to 199 employees for the medium enterprises in Nigeria (Adetiloye, 2012; Agwu & Emiti, 2014; Akanbi, 2015; Huggins & Weir, 2012; Owoseni & Adeyeye, 2012; SMEDAN, 2010; SMEDAN, 2012; Taiwo, Falohun, Agwu, 2016).

Tax evasion: Tax evasion is the illegal evasion of taxes by individuals, corporations, and trust. Tax evasion often entails taxpayers deliberately misleading the actual state of their income to the tax authorities to reduce their tax liability and includes fraudulent tax reporting, such as declaring less income, profits, or gains than the amounts earned or overstating deductions (Adebisi & Gbegi, 2013).

Assumptions, Limitations, and Delimitations

Assumptions

According to Marshall and Rossman (2011), assumptions are notions that the researcher believes to be true and accurate. This study comprised several assumptions based on the study design. Understanding the quality of information from respondents was a foundational assumption in this study. Kirkwood and Price (2013) argued that researchers' beliefs and assumptions shape the research they undertake. Therefore, researchers should ensure that they acknowledge the underlying assumptions and limitations imposed by the approach adopted to interpret findings. A major assumption in this study was that the study participants would be available to participate in the study and provide transparency, reliability, and complete response regarding strategies SME leaders used to sustain business operations in Nigeria. Furthermore, that the data collection process and the sample selection were appropriate for the study were significant assumptions in this study. Last, I assumed that selecting SME leaders and firms from Nigeria would provide the rich and comprehensive data needed to complete the study.

Limitations

Marshall and Rossman (2011) defined *limitations* as boundaries outside the confines of the study and pointed out that such limitations could differ from one subject to another in qualitative research. Some factors limited the scope of this study, including the geographical scope and the use of SME leaders in Nigeria. Qualitative research methodology has different meanings and means of increasing validity and reliability. A potential weakness of this exploratory multiple-case study of three firms, in which there were study participants, was that this sample may not be a representative of the 22,918

registered SMEs in Nigeria (SMEDAN, 2010). Some factors will limit the scope of this study. First, the geographical area of the study was already limited to three regional firms in the Federal Republic of Nigeria.

Delimitations

Delimitations in social science research relate to narrowing the scope of the study by indicating the factors and parameters excluded from the research (Podsakoff, MacKenzie, & Podsakoff, 2012). A material delimitation in this study included the uniformity of the purposeful sampling of the respondents. Thus, the participants in the research study were SME executives in Nigeria. These participants had 5 to 10 years of experience working as business executives. There are three classes of registered SMEs in Nigeria: micro, small, and medium enterprises (MSME), but the scope of this study did not include the micro businesses.

Significance of the Study

Contribution to Business Practice

This study is significant because strategy plays critical roles in the business organization and SME leaders have to determine and create strategies to sustain the corporate growth of SMEs in Nigeria. Kumar, Jones, Venjkumar, and Leone (2011) contended that the inability to sense and respond to market changes quickly has demised many firms with household names in the United States, including Circuit City and Kmart. Therefore, it is critical that managers identify and understand strategic orientations that enable a business to sustain performance. Tomas and Hult (2011) argued that overall, an organization achieves market-based sustainability to the extent that it strategically aligns

itself with the market-oriented products, needs, and wants of customers and the interests of multiple stakeholders. Of course, nothing supersedes a business providing value and meeting the needs of its clients at low costs.

In addition, the use of strategies by some SME leaders on mitigating growth inhibitors on the posterity of SMEs in Nigeria may not only restore organizational performance but may also change global perspectives in marketing the products. It will also improve the quality of goods and services worldwide. As SME leaders consistently apply the concepts of market orientation and enhanced entrepreneurial attitude orientation (EAO) regarding organizational awareness of the environment, the need for innovative management and competitive advantage may become imperative to boost organizational performance (Agwu & Emeti, 2014). Furthermore, effective strategies may improve the relationship between bankers and other lending institutions by creating access to financial capital. SME leaders and their stakeholders may become well integrated and bonded for more meaningful partnerships, reducing the effect on SME challenges. Lawmakers may use the results of this study to develop laws supporting the development and expansion of SMEs in Nigeria. Other countries, particularly in the WAEMU, might use the results to develop strategies to mitigate corporate challenges.

Implications for Social Change

SMEs are companies whose personnel levels fall within 10 to 49 employees for small businesses and 50 to 199 employees for the medium enterprises in Nigeria (Adetiloye, 2012; Akanbi, 2015; Huggins & Weir, 2012; SMEDAN, 2010, 2012). The findings of the study may lead to implications for social change. Findings from this study

and recommendations may add to the existing body of knowledge to both organizational leaders and members of society by providing relevant strategies to sustain SME business operations in Nigeria. The results of this study may serve as a basis for positive social change. The study data supported the conclusion that when strategies to sustain business operations in Nigeria are effective, the overriding level of poverty in society may dwindle.

In addition, with the sustainable SMEs in Nigeria at the forefront of social value, the implications of positive social change may include changing policies on the development and social support resuscitating the operations of SMEs in Nigeria. As a regulated business sector, the social implication may include not only social but also environmental policy changes. The effective implementation of policy changes may validate the posterity of the SMEs in Nigeria (Owoseni & Adeyeye, 2012; Agwu & Emiti, 2014). Furthermore, this study may lead to the creation of new social awareness of SMEs to both organizational leaders and the Nigerian community. In addition, the study and its recommendations may promote a peaceful, equitable, and just society (National Planning Committee, 2009; SMEDAN, 2010, 2012). Last, this study may result in changes to governmental social programs such as building additional recreational parks and other facilities including improved transportation, the supply of electricity, an adequate network of roads, and improved airports.

A Review of the Professional and Academic Literature

The literature review contains a critical analysis of the extensive body of information in this research study. The ultimate goals of this qualitative case study are to

assess, identify, and to explore the strategies that some SMEs' leaders use to sustain their business operations and maximize wealth creation of their firms in Nigeria. SMEs managers often make a calculated risk in their business decisions and always look for information to support their evaluation and to assist their business analysis (Coras & Tantua, 2013). The theories underpinning the conceptual framework of this study are the Bertalanffy's (1972) and the Barnett and Salomon (2012), the ST.

Therefore, to investigate management practices that promote the development of organization learning (OL), knowledge management (KM), and developing strategic innovation to improve growth and profitability of SMEs in Nigeria would require consorted efforts and collaboration with other various stakeholders. Healthy competition is the core to increase sustainable market share and dominance. Tomas and Hult (2011) argued that the theoretical implication is that market orientation (MO) suits firms requiring a customer focus. Most companies consider both branding and MO to be mutually exclusive. To develop and determine effective management practices that promote the development of OL and KM will become the basis of competitive advantage. To reorient SMEs' leaders will not only influence their perceptions and knowledge of CF and other growth inhibitors of the SMEs in Nigeria but also will attract and encourage partnerships among prospective stakeholders.

Research Strategy

A search of the literature for peer-reviewed, dissertations, refereed journal articles, scholarly books, and research documents began with Walden University, Library's website search engines ProQuest, EBSCOhost, digital library, and Walden

Library EBooks and internet search engines. The search started in the online library collection applying a variety of alternative search terms such as *business management theory, small medium enterprises challenges in Nigeria, and competitive advantage, the impact of emerging threats of SMEs in Nigeria, new threats and other growth barriers to SMEs business operation in sub-Saharan African countries, and the socioeconomic of its effects in Nigeria*. In addition, the search included *organizational performance, entrepreneurial attitude orientation, market orientation theory, innovation management, growth and sustainability, the concept of qualitative case study method, data saturation, member checking, triangulation, exploratory case study, general systems theory, and stakeholder theory*

I obtained literature by searching various scholarly databases to locate articles relevant to the identified subtopics. The literature review contains 85% peer reviewed sources as well as 89% sources published within 5 years of the expected date of receiving Walden University's chief academic officer (CAO) approval. An attempt to site both historical and current sources resulted in 128 valuable and essential references (see Table 8 and Table 9).

Organization of the literature reviews is by subject matter and contents. The literature review includes varying perspectives to build a comprehensive, holistic, nonbiased view of the topic. The highlights of its focus include SMEs, GST, ST, organizational performance, entrepreneurial attitude orientation, market orientation, innovation, and competitiveness, KM, and factors inhibiting growth and sustainability.

Small Medium Enterprises

The SME sector is an active catalyst transforming developing economies in the sub-Saharan African countries including Nigeria. The organizations in this research relate to SMEs because of their significance and values in the local markets. The national statistics revealed that SMEs occupy 85% of the business in Nigeria, contributing 55% to the country's GDP (SMEDAN, 2010). Therefore, exploring strategies used by SME leaders to sustain business operation in Nigeria can be valuable. The following subsection of the literature review includes evaluating the topic of SMEs from these perspectives: the introduction of the challenges of SMEs in Nigeria, the cost leadership strategies, and the integration of strategies for gaining competitive advantages in Nigeria.

SMEs are the pivot upon which the wheels of economic growth and, development thrive in every society in both developed and developing countries (Adetiloye, 2012). There are sets of criteria defining SMEs in Nigeria; these include firms whose numbers of employees are limited to set of restrictions 10-49, for small enterprises, and 50–199 for medium enterprises (SMEDAN, 2012). The SMEs is the catalyst for growth within the confines of societies regarding domestic economic growth. Similarly, SME serves as the agent that creates employment prospects, positing of affluence between advances in providing helping hands to the larger conglomerates (Adetiloye, 2012; Akanbi, 2015; Huggins, & Weir, 2012).

Owoseni and Adeyeye (2012) argued that organizational performance measured by these four independent variables in different combinations: (a) risk-taking, (b) risk-taking and innovativeness, (c) pro-activeness, and (d) innovativeness and proactiveness.

The authors' statistical analysis of the data collected from entrepreneurs in the town of different ages and industries confirmed all relationships except for between pro-activeness alone and organizational performance. The purpose of the research study was to benefit policy makers in their decisions relating to SMEs. SMEs exhibit entrepreneurial orientation comprised of risk-taking, innovativeness, and pro-activeness in their pursued opportunities. The innovativeness of entrepreneurial SMEs contributes to the health of economies.

General Systems Theory

The GST introduced by Bertalanffy (1972) will be the conceptual framework supporting this study. Mitlenton (2011) argued that general complexity theory (GCT) approach to sustainability not be a continuation of status quo but seen from a GST perspective, as the continuous dynamic process of co-evolution with a changing environment. Structurally, GST and GCT address the issues of the resemblance of organization relatively to customer's need satisfaction, stakeholders' value, and organization performance goals. Among the various theories proposed in the 1930s, the GST was one of the most popular that compared business organization to a GCT.

Therefore, GST is an approach used to study complex systems. In this approach, the perception is that the organization is a living organism that needs to be in a consistent state of equilibrium. Hence, a system contains all components that make up the collection of its part and the information that the organization needs. The focus of the GST is on holism, and researchers use GST to investigate the principles common to all complex entities. The GST is a science of wholeness, where all living organisms are open systems

(OS) and are in a constant vortex of change (Bertalanffy 1972). Further, Bertalanffy (1972) argued that OS had similar underlying principles and that a unified theory would provide a richer understanding of the disparities in the systems.

Mitlenton (2011) views supported the perception that the organization was a living organism made up of different parts and units. Therefore, a system contains every component that makes up the collection of its components as well as the information that the organization needs. Bertalanffy (1972) saw the business organization as a complex organism made up of various parts and for the company to become relevant and sustainable; these different components need to collaborate to make a whole unit. The functions of management are to enhance the general systems by ensuring the complete integration of people, finance, and technology into the business environment (Baxter & Sommerville, 2010).

The combination creates a system of systems, building interpersonal relations used for solving problems and making a rational business decision. For business organizations to interact with its environment, the SMEs leaders need to understand that business stakeholders include its customers, suppliers, and competitors (Baxter & Somerville, 2010). Therefore, the role of management is to coordinate the different components of the general systems by ensuring the efficient integration of people, and expertise in the business environment. Such integration creates a system by building relationships and solving business problems as well as making significant and rational business decisions (Baxter & Somerville, 2010). Ling, Tee, and Eze (2013) argued that emerging and developing countries with the adaptation of information technology (IT)

experience corporate growth, collaborating capability of organizational competitive advantages relationship based on empirical justification.

Adams, Hester, Bradley, Meyers, and Keating (2013) argued that GST lack a universal agreed upon definition. The GST was a concept espoused by Ludwig von Bertalanffy, Kenneth Boulding, Anatol Rapoport, and Ralph Gerald in original 1954 bylaws for the foundation of the Society for General Systems Research (SGSR). Given its multifaceted and theoretical foundation and discipline-agnostic framework, systems theory as discussed in this study is posited as a general approach to understanding system behavior (Adams et al., 2013). Furthermore, Valentinov (2012) explored the way the ideas of sustainability linked to categories traditionally examined by the GST and noted that types of system, environment, and complexity. By replicating Niklas Luhmann's social systems theory (SST), Valentinov (2012) explained the nature of the trade-off between complexity and sustainability and concluded that the compromise emerged because the growing systematic complexity meant increasing risk of how systems develop insensitivity to those environmental conditions on which they depended critically.

The implication of the trade-off is that it may be rational for social systems to withdraw their inherent complexity to maintain their sustainability in a given environment (Valentinov, 2012). The formal systems theory set as a general approach to understanding system behavior (Adams et al., 2013). Further, the definition presented a unified group of distinct propositions, brought together by way of a premise set to form system construct - systems theory. Affirming that given its multidisciplinary theoretical

foundation and collaborative framework, systems theory (ST) set as a general approach to aid in understanding systems behavior; hence, ST as the basis for understanding open system behavior (Adams et al., 2013).

There is a sharp contrast between complexity and the GST inspired by Bertalanffy and the social systems theory of Niklas Luhmann. The former theory seeks to explain the complex nature by building upon systems metaphor; the latter utilizes the metaphor of autopsies to highlight the potentially dangerous effects of systematic complexity on systematic sustainability (Valentinov, 2012). Furthermore, the complexity sustainability trade-off following from Luhmann's work gains particular significance given the fact that progress of human civilization associated with its increasing complexity (Valentinov, 2012). To sum up, the experience of human civilization shows that the complexity often comes at the cost of ecological and social sustainability. Valentinov (2012) argued although this value is not entirely comprehensible from Bertalanffy's open systems perspective; it becomes a logical implication of the complexity reduction principle of the critical dependence.

Stakeholder Theory

ST research continues to provide an appropriate lens for considering a more diverse perspective of the value that stakeholder seeks as well as new ways to measure it. Harrison and Wicks (2013) argued that the notion of value creation about economic returns require simplification. In this study, ST continues to infiltrate the academic dialogue in management and a wide array of disciplines. Extant literature suggests two broad perspectives: (a) an academic researcher's perspective and (b) stakeholder-based

perspective – managerial perspectives and high performance. The question of value creation, regarding stakeholder, is significantly overwhelming. Nevertheless, consider what it means to create value for stakeholders and how to measure such value creation appears to be the researchers assumed the meaning of value creation.

Adam Smith, in *The Wealth of Nation*, and Milton Friedman presented two opposing perspective views of the economic foundation of understanding of value creation. For instance, *The Wealth of Nation*, Adam Smith contended that individual customers know what they want and would not allow government or others to choose for them. Similarly, the healthy market concept allows customers to choose what to buy, and whom to buy from and at what terms.

According to Montiel and Delgado-Ceballos (2014), one of the premises of stockholder theory (ST) is that managers should keep both stakeholders and shareholders ‘interests in mind when implementing new strategies. ST focuses on how stakeholders influence firms’ CS behavior (Barnett & Salomon, 2012). ST revolves around CS (Montiel & Delgado-Ceballos 2014). The process of modeling the business and system together includes tasks that may require redesigning the company process within an organization (Wang, 2012).

Conceptually, there are different approaches to CS. Some of these approaches include (a) Institutional theory (IT), and Resource-Based Theory (RBT). Montiel and Delgado-Ceballos (2014) argued that IT remained a significant theory to explain the diffusion of institutionalization of different CS practices and the evolution when firms seek for legitimacy. Additionally, the RBT applied to provide a better understanding on

how firms' capabilities for the advancement of CS-related strategies within the firm. Each of these theories serves a unique purpose to advance in the mastery of CS.

Tomas and Hult (2011) suggested that a key to market-focus sustainability was the proper management of and relationship building with stakeholders. Freeman and Friedman argued that most organizations recognize the need to manage a larger set of stakeholders rather than attending to the needs of owners as perhaps their sole responsibility. Besides, in the vein of ST Donaldson and Preston recommended that ST and management performance are critical and strategically managing multiple stakeholders' relationships was equally significant.

Organizational Performance

Organization performance (OP) and innovation are pivotal to SMEs leaders as the criteria used to measure the reward for investments. Wu and Lin (2011) contended and pointed out the level of significance of innovation as a component of the empirical research. Innovation incorporates and addresses four fundamental issues: (a) innovation strategy, (b) organizational innovation, (c) innovation quality, and (d) innovation performance. Regardless of the structure chosen to conceptualize OP, it was apparent that OP was a complex and multidimensional phenomenon (Aarikka-Stenroos, & Sandberg, 2012; Ahmed & van Hulten, 2013; Sidik, 2012; Mitlenton-Kelly, 2011; Osotimehin, Jegede, Akinlabi, & Olajide, 2012). The two traditional measures and key indicators relating to the economic aspects of OP include return on assets and growth in sales. Obtaining accurate economic performance data was often an issue in two outstanding research settings: business units of multi-industry firms and privately owned firms.

Bertalanffy (1972) and Side (2012) provided structure on the theory of organizations performance.

Entrepreneurial Attitude Orientation

Malaysian SMEs conducted a research study to understand the strategy used by an organizational culture that influenced firms' performance (Karamu, Khandesi, Chiai, Adeyeye, & Mentor 2014). The study focused on exploring the predators, which encouraged practice from the entrepreneurial attitude orientation (EAO) perspective presented as a complete display of the description of entrepreneurs than either personality characteristics or demographics. The study concluded that culture was vital to indigenous people, and they had strong feelings toward their self-determination, their land, and their heritage and given the endemic nature of indigenous culture, culture must feature as a contextual variable in indigenous organizational leaders (Karami et al., 2014). Hence, EAO becomes a critical factor in measuring overall organization performance (Karami et al., 2014; Owoseni & Adeyeye, 2012). These factors together with related and insightful self-actualization will reorient and change business leaders and policy makers' perspectives on the inherent risks and any environmental challenges.

Market Orientation

In recent years, MO and organizational culture are dogmatic of major OP. Although the corporate innovativeness had been as dynamic and propelling MO of corporate performance relationship, much of the evidence to date remains connected. Karamu et al. (2014) proposed a systematic framework towards testing the assumed MO innovation-performance chain. There were three core components of MO (customer

orientation, competitor orientation, and international coordination), which affect the two-core mechanisms of group innovativeness about the effects of corporate performance (Dhalla, & Oliver, 2013; Karami et al., 2014; Gonzalez-Benito et al., 2014). MO simply put, is firms recognizing and meeting the needs of their customers at relatively, low costs. It is true that effective organizations are the configurations of management practices that facilitate the development of the knowledge that becomes the basis for competitive advantage; MO, complemented by an entrepreneurial drive, provides the cultural foundation for OL.

Significant as MO and entrepreneurship were, there was a supplement to an appropriate climate to produce a learning organization (Karamu et al., 2014). The theoretical implication is that MO suits firms requiring a customer focus (Rude, Baumgarth, & Merrilees, 2013). Although organization innovativeness propels MO and corporate performance relationship, much of the evidence to date remains anecdotal or speculative. The study proposed a systematic framework to test the presumed MO innovation-performance. Therefore, using a sample from the banking industry, the study concluded by examining how the three core components of MO (customer orientation, competitor orientation, inter-functional coordination), impact the two core components of organization innovativeness (technical vs. administrative).

Strategy

The word *strategy* is a Greek word originated from the military; thus, a current business strategy emerged as a field of learning and practice in the 1960s; Ronda-Pupo and Gurras (2012) suggested that the concept of strategy emerged from the outcry over

the need to help organizational leaders (particularly – general managers) translate the chaos of events and decisions they faced on a daily basis; before that interval, the term strategy, and competition, rarely appear in the most popular literature. Ronda-Pupo and Gurras (2012), argued about reflecting on the evolution of strategic management by analyzing the field's object of study – strategy. Mintzberg described five elements of strategy as (a) plan, (b) pattern, (c) position, (d) ploy, and (e) perspective; alluding to that approach was identical to a directed cause of action to achieve set goals with a certain degree of consistency; identifying products, or brands intended to undermine or maneuver competitors. In this convoluted, technological and information age, SMEs' leaders aspire to gain a competitive advantage over competing firms. In as much as Hnnigan (2015) used a resource-based lens to explore competitive implication of firms' strategies; Porter pointed out five forces that shape industry competition: (a) threat of new entrants, (b) threat of substitute products, (c) bargaining powers of suppliers, (d) bargaining power of the buyer, and (e) rivalry among existing competitors. Hence, according to GST, the organization is a whole complete system representing distinct parts (Bertalanffy, 1972). Strategies for SMEs' leaders on how to mitigate CF and other growth inhibitors, such as human and financial capital may not continue to challenge the posterity of SMEs in Nigeria if there are effective strategies in place. Also, an evaluation of the available literature discloses gaps in the research relating to management practices that promote the development of OL and KM and developing strategic innovation to mitigate challenges to the posterity of SMEs in Nigeria.

Innovation and Competitiveness

The preponderance of technology and innovation in today's marketplace has revolutionized business management (Lindgren, 2012; McDermott & Prajogo, 2012). A technological era has replaced the industrial age. The Nigerian SMEs leaders need to begin to reward managers for innovative ideas to encourage organizational learning, and improve organizational performance (Vega, Brown, & Chiasson, 2012). In other words, for any business to remain relevant in today's competitive markets the organizational leaders also need to establish a competitive advantage to move the enterprise forward. Hence, the competitive edge is not only a business concept; it is the threshold used to determine the success and failures of most companies, also to identify leaders and followers of firms in the industry (Porter, 2008). Therefore, to be successful in today's global business environment SME leaders need to endeavor to apply business concepts and practices to compete globally as well as increase business growth and development (Meihami & Meihami, 2014).

Chun and Mun (2011) asserted that the innovative capacities of SMEs could benefit from R&D cooperation to expand access to external knowledge. R&D cooperation between different sized firms provided more knowledge spillover for the SMEs than the larger firms, thereby stimulating interest in collaboration despite constraints from management expertise and extensive intellectual property protection. SMEs that are fearful of sharing innovation secrets leaned toward R&D cooperation with research institutions and universities. The ability to absorb and exploit knowledge spillover from cooperation is essential for small firms to be able to innovate. A quantitative examination of a nationwide innovation survey provided data to confirm a

positive correlation between innovation and an SMEs decision to pursue R&D cooperation.

Gardet and Mothe (2012) conducted a qualitative multiple-case study that explored the role of SME in innovation networks. The study focused on organizational innovation in SMEs and inter-organizational networks. There was a gap in the study of innovation networks amongst SMEs. The qualitative empirical analysis examined that gap. The results indicated the existence of a correlation between network size and benefits sharing. Also, the findings led to the fact that firm size influenced trust in conflict resolution amongst the hub and suggested items that managers to consider when adopting coordination mechanisms.

Knowledge Management

Knowledge management is the name of the concepts in which an organization consciously and comprehensively gathers organizes, shares, and analyzes its knowledge regarding resources, documents, and people's skills. In today's mark place, advances in technology and processing of information many companies now impose estimated sound management in place. Of course, to remain relevant and more sustainable, the SME managers need not delve into IT consciousness without being objective in admitting expertise in this field. KM does not only involve facts mining, but some methods of operations to push information to users (Rhodes, Lok, & Cheng, 2014).

Before, implementing KM plan, a survey of total corporate goals and a close examination of tools both traditional and technical that will address the needs of the firm involved. The challenge of selecting a KM system to purchase or build software that fits

the context of the overall project and encourages employees to use the system and share information requires careful consideration. Finally, the goal of a KM system is to provide users and others with the ability to organize and locate relevant content, and the expertise required to address specific business tasks and project (Meihami & Meihami, 2014).

Some KM systems can analyze the relationships between materials, people, topics, and activity and produce a knowledge map report or KM dashboard (Porter, 2008; Rhodes, Lok, & Cheng, 2014).

Meihami and Meihami (2014) argued that KM is the name of the concepts in which organizations consciously and comprehensively gathers, organizes, shares, and analyzes its knowledge regarding resources, documents, and people's skills. In today's marketplace, advances in technology and the processing of information many firms now possess estimated substantial management knowledge in place (Meihami & Meihami, 2014). To remain relevant and more sustainable in today's marketplace, the SMEs in Nigeria should not delve into IT consciousness without being objective in admitting expertise in this area. KM does not only involve facts mining but some method of operations to push information to users (Meihami & Meihami, 2014). Obafemi, Oburota, Amoke, (2016) argued that a more reliable financial system would provide increase support for growth. Some SME leaders may avoid the use of the internet due to lack of information technology (IT) competencies. E-business allows a firm to seize market opportunities through the growth internet usage. With an e-business enabling innovation, SMEs would buy and sell at a lower cost than it would ordinarily.

Furthermore, SMEs seem to benefit more from improved IT understanding. An

understanding of IT allows SMEs to use basic technology in a creative manner by increasing firm value. SMEs leaders should plan to support the need for a fundamental IT understanding with creativity to spur innovation in e-business applications. In a study conducted by Meihami & Meihami (2014), questionnaires sent to manufacturing companies revealed that KM affected the surface of the competitive advantages, knowledge management and competitive advantages including innovation, organizational performance, and customer satisfaction. The results of the study indicated that KM promotes competitive advantage significantly. There are various ways to conceptualize the relationship between knowledge management and organizational learning. The two basic premises are that organizational learning (OL) focuses on the process while, KM focusses on content, of the knowledge the organization acquires, creates, and eventually uses. One other way to imagine the relationship between the two areas is to view OL as the goal of KM. OL knowledge may be *tacit* knowledge, and *explicit* knowledge. Meihami & Meihami (2014) continued to argue that the concept of competitive advantage grew fundamentally out of value a firm could create for its buyers that exceeds the firm's cost of creating it.

Factors Inhibiting Growth and Sustainability

The challenges facing SMEs are multifaceted and continue to stall the growth and performance of SMEs in Nigeria. The challenges are ubiquitous, including CF and a conglomeration of other growth inhibitors. O'Hare, Makuta, Bar-Zeev, and Chiweuila (2014) argued that the illicit financial flow (IFF) would hinder most of the countries in the sub-Saharan Africa delay meeting up with the Millennium Development Goals

(MDGs). Therefore, CF does not only stall capital formation in Nigeria; it affects the business sector, particularly the SMEs. A study conducted by Olawole and Ifedayo, (2015) recommended that reductions in CF from Nigeria will lead to sustainable growth and development. The conclusion was that the most critical factors that affect business failures of most SMEs in Nigeria included factors, such as inadequate infrastructure.

The results of the study further eluded that factors most common were the lack of financial support, mismanagement, corruption, lack of training and experience, insufficient profits, low demand for goods and services. An additional growth inhibitor of SMEs in Nigerian domestic market includes CF. One of the problems as argued by Kolapo, Oke, (2016) was that CF perpetuates the Nigerian debt crises not only through diversion of savings but also because of retention of assets and earnings abroad erode the domestic tax base and may lead to budget deficits. Agbaje, (2013) asserted that CF is a major factor stalling the promotion of local industries and cost Nigeria and other West African Economic, Monetary Union (WAEMU) \$49.7 billion in 2007. The other significant threat posed by CF is a diversion of national savings. It slows down the pace of growth and development of new businesses in Nigeria; it retards capital formations, and it encourages demand for foreign currency, exerting pressure on the exchange rate (Saheed et al., 2012). The trends of CF threat remain to threaten businesses in the sub-Saharan African countries including Nigeria. CF becomes a challenge not only to Nigeria SMEs but also to all the developing countries.

CF results in the paucity of capital needed to foster capital formation to encourage domestic investments in Nigeria (Adetiloye, 2012). The classic use of the word CF is to

describe the movement of currency from one country to another, especially when it leads to cross-border movements of private funds that are significant enough to affect national financial markets (Collier et al., 2004; Olawole, & Ifedayo, 2015) Saheed and Ayodeji (2012) viewed and defined CF differently; while, Collier et al. (2004), saw it as a school of two different thoughts. Agbaje, (2013) saw CF as posing threats to SMEs growth and profitability, capital insufficiency, threats to savings and investment (Adetiloye, 2012); exacerbate the country's debt crisis, and evasion of tax revenues and savings gap (Dim & Ezenekwe, 2014). If properly developed, the SMEs are the backbone of a thriving society. When this sector of the economy does well, it benefits everyone; including the governments, regarding corporate taxes and the reduction of unemployment, and healthy competitive markets. Bazza, Maiwada, and Daneji (2014) pointed out that financial capital is the primary factor affecting the growth and development of SMEs in Nigeria. In its qualitative case study, the issues and hurdles of the firms include inaccessibility of funds because of high costs of borrowing to the average SMEs manager.

Conversely, the high cost of borrowing increases prices of goods and services to the consumers. CF is a diversion of domestic savings (Saheed, Zakaree, & Ayodeji, 2012). The lack of capital (Adetiloye, 2012), and poses threats to SMEs, because retention of assets and earnings abroad erode the domestic tax base (Kolapo & Oke, 2016), leading to national budget deficits, and may exacerbate business failures. SME leaders need reorientation on how to overcome not only the threats of CF but also its divulging effects on the posterity of new business in Nigeria.

Further, every attempt to stop its devastating influence and financial grips not

only to Nigerian SMEs but also to the entire sub-Saharan African nations prove futile (Adetiloye, 2012; Agbaje, 2013; Saheed et al., 2012). The challenges of SMEs are ubiquitous and still growing. The SME sector is an active catalyst transforming developing economies in the sub-Saharan African countries including Nigeria. CF and other growth inhibitors pose challenges to organizational leaders of the SMEs in Nigeria (Dim & Ezenekwe, 2014). The constraints of financial and human capital resources are not new to most SMEs in Nigeria as the threats of CF. The enormity of this menace does not only challenge SMEs leaders but escalate operating costs of SMEs. CF stifles VC, threatens new capital formation and restricts lending institutions from extending credits to foster investment and developmental growth (Dim & Ezenekwe, 2014). Sustainability becomes an appealing concept for a variety of disciplines, but marketing especially had the opportunity to contribute significantly to the understanding of sustainability, its boundaries, its advantages, and its viability as a focus for the organization 'future operations.

CF Portfolio Theory

For decades, Africa had lost private affluence, partly because of the flight of financial capital and somewhat complete migration of educated people. Collier et al. (2004) analyzed this exodus within an integrating framework selection decisions taken by families. Parents can decide both what proportion of their financial wealth, and what proportion of their educated members, to send abroad. Albeit, the validity of the portfolio theory, which posits how risk-averse investors can build portfolios to optimize or raise expected returns given the level of market risks (Collier et al., 2004). Moving wealth

abroad is not usually a restriction by controls imposed by the country of origin. Moving people abroad is the limitation by restrictions imposed by the country of destination. In the short run, such walls decrease the scope for choosing the portfolios of financial and human capital. Hence, the incentives to move assets out of environments with relatively small and risky returns was so intense that one might expect asset-holding families to find ways of responding to them. The restrictions might impose long and variable delays on portfolio adjustment rather than prevent it all together (Collier et al., 2004). The illicit transfer of money to other countries did not only result to CF determinants in Nigeria; it also included interest rate differentials in both the short and long run. Also, exchange rate and fiscal balance also significantly increased CF (Dim & Ezenekwe, 2014). Lastly, CF entailed the flow of financial assets resulting from the holder's perception that financial capital is subject to an extreme level of risk due to inflation, political turmoil, or seizure if retained at home in domestic currencies (Collier et al., 2004; Dim & Ezenekwe, 2014). This study supports the notion for the adoption of additional schemes like the sustainable development triangle (SDT) with a collaborative synergy from the government agencies, corporations and entrepreneurs in the country's developmental process. The proposed SDT, unlike previous development policies, is sustainable and unlikely to generate a dependency culture, a critical factor for policy failure in Nigeria. The governments of developing countries should; therefore, device measures to curb corruption and political instability to reverse the tide of this phenomenon.

Whereas, Adetiloye (2012); Dim and Ezenekwe (2014), focused on the general impact of CF, and the illicit transfers of money from one country to another, only a few

studies from the literature focused more on the lack of reorientation of organizational leaders on strategies to sustain business operations. Therefore, additional research is necessary to extend this area of knowledge. The study will involve exploring the gap relating to the lack of strategies SMEs leaders used to sustain business operations in Nigeria.

Ndikumana examined the implications of CF and tax havens for economic development in African countries. Specifically, it investigated the impact of CF on the domestic investment and the opportunity costs of CF regarding forgone growth alternative. First, the econometric analysis used to assess the impact of CF on domestic investment. Second, a simulation exercise used to estimate the potential gains regarding the growth of investing domestically. Nevertheless, the empirical evidence encourages policy implications.

Further, Ndikumana and Boyce described the nature of CF, and the methodologies used to measure it, and its drivers. It gave a global context of the problem of CF from Africa by providing comparative indicators on CF and related flows for other developing regions. Detailed econometric analysis of the drivers of CF from African countries; further, explore empirically the role of domestic and external factors in driving CF, including factors, such as macroeconomic environment, governance risk and returns to investment, capital account openness, and financial development. The objective of the study was to contribute to the literature by providing the most comprehensive analysis of CF from Africa that considers economic as well as non-economic dimensions, and recognize the significance of both the domestic and global contexts. Second, was to

contribute to the policy debate on CF in both Nigeria and the entire sub-Saharan African countries. Olawale and Ifedayo (2015) argued that the conduits of CF are many in Nigeria that makes it almost impossible to develop an exhaustive inventory of channels: (a) transfer of cash or monetary instruments. (b) bank transfers from local affiliates, (c) transfers through precious metal and collectible, and (d) invoicing of trade transactions- exports and imports.

Venture Capital

One of the major hurdles of SMEs is the lack of VC and competition from larger firms. As argued by Adetiloye, (2012); Bazza et al. (2014), CF results in a paucity of capital needed to foster capital formation to stimulate domestic investment in Nigeria. To mitigate such a pitfall facing the SMEs, some SMEs executives need to develop efficient configurations of KM and practices that form the basis for competitive advantage. Okonkwo and Obike (2016) argued that the purpose the Central Bank of Nigeria (CBN) create the Small Medium Enterprises Equity Investment Scheme (SMEEIS) was to reduce the burden of interest and other financial charges that arise from normal bank lending operations, yet this funding source became inaccessible to most SMEs.

More so, unique financing tools such as leasing and factoring can be useful in affording the greater right to use funding even in the absence of well-developed institutions. It remains applicable as in schemes of credit information sharing and more competitive commercial banking and financing institutional structure. Sidik (2012) argued that there were other factors inhibiting the growth and development of SMEs in Nigeria. Some of the factors include the entrepreneurial threats and firm performance that

may clarify the relationship, i.e., (1) innovative performance, (2) productive capacity, (3) organizational search, (4) market orientation, and (5) entrepreneurial orientation. In contrast, Coras and Tantau (2013) blamed other factors, for example, inexperienced disgruntled, unwilling to cooperate human capital as other critical constraints of the SMEs in Nigeria. More importantly, poor adaptation to technological advances, sharing risks, weak social capital, knowledge, and significant regulation risks (Coras & Tantau, 2013).

Finally, apart from financial capital and social capital there are other constraints facing SMEs in general, including transparent communication among innovators, trust building, people empowerment, organizational learning, and investment in KM, leadership vision, and convictions, proactiveness towards unethical behavior are pivotal and ideal (Bazza et al., 2014; O' Hare et al., 2014). The factors that influence growth, profitability, and development of SMEs in Nigeria and what implications these factors have for policy-making, are vital, considering the vast, massive amount of money spent by the authorities for the development of this sector of the economy, the study gained justification (Mambula, 2002).

Given the enormous national market and surplus materials in Nigeria, there was little progress regarding creating value-added products, either of import substitution, exports, or employment creation (Mambula, 2002). Therefore, it becomes pertinent to identify the factors that impede SMEs development in Nigeria. Undeniably, the government needs additional reforms needed to aid the development of Nigerian SMEs. Mambula (2002) continued to argue that the provision of necessary infrastructure by the

government as well as supporting and encouraging training programs, to equip workers to implement and monitor policies effectively. Conversely, Mambula (2002) noted that the government could assume the role of the customer to the SMEs by establishing procurement contracts and purchase orders as to decrease the lack of demand intended for their goods and facilities.

SMEs should unite and support each other, through forming associations borrowing from the Japanese *keiretsu* and the *chaebols* of South Korea (Mambula, 2002). When the SMEs leaders applied the strategies, greater cooperation and knowledge transfer may emerge. These Asian networks protect their members by helping them meet crucial needs in areas of finance, personnel, and market information, equipment, and raw materials supplies (Mambula 2002). Before the globalization of markets and industries, national markets remained segmented; big business competed mostly in international markets while smaller firms remained regional. The competitive environment had steadily changed from big business' competitive space in the recent past. Regardless of the size, firms forced to compete alongside and must become at least, regionally if not globally competitive to survive in the challenging competitive markets. Competition is akin to firms' cost or product leaderships (Porter, 2008).

Foreign Exchange and Interest Rate

The lowering of the interest rate by the Central Bank helps increase excess liquidity in the market encouraging the banks' lending apparatus as factoring and leasing to the SMEs. The increase in interest rates attracts foreign direct investment but deprive firms in the industry any availability of credit thus, stalling growth and success (Gray,

2013; Saheed et al., 2012). For instance, in the U.S., the lowering of the interest rate by the Fed Reserve Bank (FRB) helped increase excess liquidity in the U.S. between 2002 and 2006 that most researchers believed helped contribute to the financial crises of 2008 (Gray, 2013). Further, the actions of the European Central Bank (ECB) provided another example. Gray (2013) continued to argue that the question is what role does the U. S. FRB for example; play in influencing other central banks to change their monetary policy, which could lead to the action of the FRB to create global liquidity?

Furthermore, does a change in the U.S. policy rate affect the policy rates of other countries, particularly about monetary policy rules such as Taylor Rule? Also, the theory of Rational Expectation Model works well in an open economy, and rational expectation model requires rigorous modeling techniques. A drop in monetary policy rates by an enormous country like the U.S. causes a flood of investment into similarly developed countries (Gray 2013). The U.S. policy innovations may cause foreign governments to intervene in the currency market. Finally, Gray, (2013) concluded by stating, if the United States sets rates abnormally low, one would expect a foreign government to intervene to prevent an appreciation of their currency against the dollar. The conclusion by stating that the FRB suppression of interest rates in the 2000s resulted in lower policy rates and housing bubbles abroad and led other central banks to have reacted by increasing reserve and re-investing reserves in long-term U. S. securities.

Adekunle, Salamy, and Adedipe, (2013) contended that an efficient financial system was essential for building a sustained economic growth and an open, vibrant

economic system. The link between the financial and real sector remain weak and would not support the needed growth towards the vision of 2020. Richard Alao suggested the government needed to redesign and extend the Obasanjo's National Economic Empowerment and Development Strategy, (NEEDS) which spanned (2003-2007) at least to 2015. The idea was for policymakers to continue to extend such goal-oriented policy strategy for economic growth. Also, the behavior of interest rate is critical for economic growth given the empirical nexus between interest rates and investment growth.

Tax Evasion

Adebisi and Gbegi (2013) argued that the greatest problems facing Nigeria Tax System as well as Africa include the problems of tax evasion and tax avoidance. The avoidance of taxes by individuals and businesses becomes a burden to the policymakers in every society. Tax evasion entails that taxpayers deliberately distort the actual state of their income to the tax authorities to reduce their tax liability and includes dishonest tax reporting, such as declaring less income, profits, or gains than the amounts earned or overstating expenses (Adebisi & Gbegi, 2013). Succinctly, existing tax structure is conducive to reducing disincentives to productivity, creating incentives for tax evasion. Hence, the policy-makers need to remove any financial uncertainty in the economy. The socioeconomic effect describes how economic activities affect social processes. Specifically, it analyzes how societies progress, stagnate, or regress because of their local or regional economy(Kolapo & Oke, 2016).

The better fiscal policy includes a reduction of spending consumption

expenditures, enhance revenue-generating efficiency. Thus, the fiscal policy uses government spending and taxes to control the economic growth of different countries and fiscal policy government spending (Kolapo & Oke, 2016). Adetiloye (2012) approached CF as a threat to all developing countries, in sub-Saharan Africa, including Nigeria. CF results to the paucity of capital to foster capital formation to boost domestic investment in the industry, infrastructures, transportation, good roads, new technology, and agricultural sector.

Foreign Direct Investment

In Nigeria, there is a continuum of past and present reforms as a measure to encourage and attract foreign investment. There are immense economic and social benefits from FDI: increase employment via healthy wage competition, transfers of modern technology to improve technological skills (Calvo, 2014). The misconception is that countries or societies only need FDI when undergoing some structural adjustments. Owusu-Antwi (2012) argued that FDI is one of the primary measures sorts for by policy makers to increase participation in business ventures and general economic development, every country both developed, underdeveloped and developing, Nigeria needs FDI irrespective of their economic status. FDI and growth related studies were more than an academic exercise and viewed by developing researchers as such. FDI is an extension agent and provides a much-needed capital aimed at increased competition in the host country's industries, and aids local firms to become more productive by adopting technology that is more efficient or by investing in social and or physical capital (Owusu-Antwi, 2012). The three benefits of FDI include (1) job creation opportunities, (2)

technology transfer, and (3) growth and development constraints in making decisions to invest abroad (Owusu-Antwi, 2012).

Therefore, the indigenous firms need to increase their pro-rata share of equity capital to promote domestic savings and investment. The SMEs form a large part of the non-public sector in both the developed and developing countries. The support and development of the SMEs will provide the much-needed job opportunities in the business community. Traditionally, the key lending source to the SMEs in Nigeria includes microfinance, cooperatives, commercial banks, and the equity financing via venture capital, business angels financing (Bazza et al., 2014). More often than not, managers have to be proactive and risk-averse to honor and abide by the loan agreements. In the past, there had been skepticism on the part of the lenders due to bad loans and failure of reciprocity by some SMEs managers. A clearer understanding of terms of credits will restore suspicion. Interest is the cost of borrowing that managers can use in determining the rate of return (ROR) on investment.

Macroeconomic Growth

The economic growth of any country depended to a certain degree, on the ability of the business sector exhibiting its increasing potential (Rajeevan, Sulphey, and Rajasekar, 2015) Furthermore, Rajeevan et al., (2015) continue to argue that the economic development of a country depended on its industries. There is an adoption of sustainable development triangle (SDT) with a collaborative synergy from governmental agencies, corporations, and small entrepreneurs in the countries developmental process (Raimi, Patel, Yekii, & Fadipe, 2014). The proposed sustainable development Triangle

(SDT) unlike previous development plans, is more sustainable. It would unlikely generate a dependency culture, a significant factor for policy failure in Nigeria. Lastly, Spatio-Temporary Auditing (STA) entailed a critical test of the performance of economic policies and development programs within a defined context, space, and time (Raimi et al., 2014).

Weak macroeconomic policy, corruption, and economic mismanagement also triggered CF in Nigeria. The time is now, to combine every necessary effort to restore this enduring business sector of today's societies. Further, CF predicts great danger to any society, as it represented foregone investments a reduction in the country's tax base, and a contributor to the debt problem, among others. Dim and Ezenekwe (2014) stated that the determinants of huge CF along with its constraints on economic growth in Nigeria to instill meaningful policy contributions for strategies towards overcoming the phenomenon and its attendant impacts. Not only is the country losing substantial amounts of funds that could be used for development and further stabilize the economy, but CF also impedes long-term economic growth (Akanbi, 2015). Furthermore, there is the lack of improvements in economic policies to enhance the macroeconomic performance and attain the minimum growth rate required to meet the Millennium Development Goals set forth by the United Nations.

Empirical Research

The study concluded by Okonkwo and Obike (2016) identified the indispensable

roles of SMEs as the most viable engine for job creation, economic growth and development in Nigeria. SME' leaders use effective strategies to sustain their business operations and facilitate the development of the knowledge management that becomes the basis for competitive advantage (Kumar et al., 2011). Therefore, the growth in organizational performance of the SMEs in Nigeria needs to redefine management practices to be able to instill new management concepts and innovations moving forward in today's global markets requires OL and KM. Oftentimes, some SME managers elect to the traditional method of doing business without giving credence to new technologies. According to Khaleel, Abuhamdah, Sara, and AL-Tamimi (2016), Enterprise Resource Planning (ERP) systems had long promised streamlined and efficient end-to-end process for an enterprise. For instance, with the fast development of information technologies (IT) and enterprise software, ERP systems were increasingly adopted by more SMEs requirements and needs (Khaleel et al., 2016). More so, before spending the billions on ERP systems executives should understand the structure that supports the post implementation phase should also manage performance in the ERP system.

The threats of CF and its effects on the growth and development of the SMEs in Nigerian is not an exaggeration. Kolapo and Oke (2016) posited that CF diverts investment capital, supports the retention of assets and earnings overseas; erode the domestic tax base, leading to more budget deficits, which require contracting further debts to finance. The non-repatriating of earnings on foreign exchange shortage was a constraint to the import of capital goods necessary for growth. Whereas, Kolapo and Oke (2016) contended that CF limited growth potential and perpetuated the Nigerian debts

crisis, Agbaje (2013) provided in road stimulating general discourse of the phenomenon. Other notable research studies include the contributions of Adetiloye (2012) approach, focused on the fact that CF threats transcend borders of the sub-Saharan African countries to other developing countries. Adegbite and Ojo, (2014) views of CF remarked that CF influence on SMEs growth and profitability requires additional study. Further, these different studies provide the background and the basis that substantiate the contents of this study. Given the limited scope of the proposed study, exploring the threats of SMEs in Nigeria purports to contribute to the gap in the literature on the threats of SMEs.

Based on the available extant literature, threats of CF or other growth inhibitors continue to have a positive influence on SME leaders' strategies used to sustain business operations in Nigeria. SME leaders require proactive strategies to resuscitate the posterity of SMEs in Nigeria and promote the sense of patriotism amongst Nigerian citizens. In additionally, the study could result to inherent themes of social transformation as well as an increase in government social programs such as building additional facilities such as recreational parks, improved means of transportation, good roads, and improved airport facilities. Succinctly, a review of the literature to date indicates that more research conducted on this topic relate to quantitative analysis than do qualitative analysis. The qualitative analysis of this study will contribute to a new in-depth, holistic perspective to strategies SME leaders used to sustain business operations in Nigeria.

Transition and Summary

In this study, I included a detailed overview of threats of SMEs in Nigeria. The literature on previous studies regarding challenges of SMEs in Nigeria set the foundation

for the study. Section 1 of the study included a detailed background of the problem that led to further research on this topic; the discussion contains information arranged in historical perspectives from the extant literature. The section also included the studies that documented on what strategies SMEs leaders need to sustain business operations and mitigate perceived threats to the growth and profitability of SMEs in Nigeria. Transition and Summaries of the nature of the study and proposed methodologies are also in section 1. Further, the section discloses Tables 1 and 2, showing the summary of the number and types of references used in this case study. In section 2, I will discourse details of the project and provide further information on the methods and design, population and sample, data collection, data organization techniques, data collection and analysis techniques. Section 3 will address the (a) presentation of findings, (b) application to professional practice, (c) implication for social change, (d) recommendations for action, (e) recommendations for further research, reflections, and conclusion.

Section 2: The Project

The literature review in the previous section explored the challenges of SME in Nigeria. The aim of this study was to explore strategies that SME leaders use in sustaining business operations in Nigeria. Achieving this objective requires careful selection of the research design and methods to obtain proper data for analysis. Section 2 includes detailed information on the procedures and methodology of this research, data collection, data analysis, and identification of the appropriate population to retrieve data for the study. This section also includes information on ensuring ethical research, reliability, and validity.

Purpose Statement

The purpose of this qualitative exploratory multiple-case study was to determine strategies that SME leaders use to sustain business operations in Nigeria. Five SME leaders from each of three regional manufacturing firms in the southeast, southwest, and the north-central zones of Nigeria participated in semistructured interviews to share the strategies they used to sustain their businesses. Conducting a case study can be significantly insightful for exploring the subjective experience and knowledge of SME leaders. With the sustainable SMEs in Nigeria at the forefront of social value, the implications for positive social change may include a peaceful, equitable, and just society, as well as a reduction in poverty level and changes in governmental social programs such as building additional recreational parks for Nigerian citizens.

Role of the Researcher

The role of a researcher in data collection process includes serving as the facilitator and investigator between researcher and research participants, as well as answering questions (Cui, 2014; Sze & Tan, 2014). As the primary research instrument, I developed the interview protocol (see Appendix B) as the foundation for semistructured interviews. Semistructured interviews are the most efficient strategies for the researcher to gain a thorough understanding of an individual experience and adequately address the research question (Marshall & Rossman, 2011). As the CEO of a private company in Maryland, I spent considerable time studying the challenges associated with this industry, guiding me toward the selection of this research topic. My role as the researcher includes performing the underlying tasks: (a) determining a series of useful interview questions, (b) analyzing the current literature surrounding this topic, (c) collecting and analyzing data, (d) interviewing participants, and (e) presenting my findings and conclusions at the end of the study.

The aim of this study was to analyze the strategies that SME leaders use to sustain business operations in Nigeria. Hence, I reviewed the literature concerning the concepts and subjects composing the topic in this research. The collection of data resulted from interviewing respondents to determine the shared strategies about the research problem. There was a focus on the concept of EAO, MO, and KM from literature to help draw meaningful results from SMEs in Nigeria. There has been a growing concern among qualitative researchers to apply ethical practices in research (Chikweche & Fletcher, 2012; Miller, Birch, Mauthner, & Jessop, 2012). The study participants received consent

forms in compliance with the Belmont Report protocol. The Belmont Report protocol requires the researcher to uphold and apply the procedures as recommended by the Walden University IRB. Furthermore, to ensure ethical conduct, there was adherence to the Belmont Report protocol, supporting respect for persons, beneficence, and justice.

Denzin (2012) argued that triangulation emerges by using multiple data sources. Therefore, the interview protocol and procedures was consistent among all participants to mitigate bias by viewing data from the personal lens. The primary data sources for this study included study participants who met the predetermined criteria necessary for answering the research question. Secondary data sources contained the online company records. The online organizational documentation provided additional data sources for methodological triangulation. Jacob and Furgerson (2012) argued that interview protocol serves as a guideline in using the semistructured interviews. I used the interview protocol in synthesizing, asking probing questions as well as assisting in exploring the participants' experiences and business practices underpinning the conceptual consideration and research approach in this study.

Participants

In qualitative research, experiences of the phenomenon serve as the basis for selecting the study participants (Kocarmik, & Fullerton, 2014; Moustakas, 1994). The eligibility criteria for participants' selection included: (a) SME leaders who used strategies to sustain their business operations, (b) companies that are currently registered manufacturers in Nigeria (SMEDAN, 2012), (c) firms retaining business leaders such as CEOs, CFOs, and independent board of directors. The participants of this study were 15

SME leaders, five participants from each of the three regions, whose strategies sustained their business operations in Nigeria (CBN, 2012; SMEDAN, 2010). To establish a proper working relationship with the study participants, I sent an e-mail to the headquarters of the study participants, revealing an overview of the research and requesting for their participation (see Appendix E).

The contact information for the particular organizations is present on the website of (SMEDAN, 2010). Participants received a formal consent form to ensure the confidentiality of the responses from the interviews. The consent form frames the study, setting the parameters for performing the interviews and explaining the risks and benefits of participating in the study. Respondents will have the option of sending the consent form back electronically by fax or e-mail. The alternative method I could use to gain access to participants might include other social media such as professional LinkedIn and/or Skype. In fact, similar case studies established working relationship and gained access to study participants using e-mail and consent forms (Alamir, 2014; Gandy, 2015).

The eligibility criterion defines the study participants in this study. A small sample size was appropriate when conducting qualitative case research (Robinson, 2014; Trotter, 2012). The small sample size yielded in-depth information to explore the strategies SME leaders used to sustain business operations in Nigeria. Leedy and Ormrod (2012) suggested that the small sample might result in significant discoveries since the study relates to the homogeneous population. I used a homogenous purposeful sample technique as proposed by Olsen, Orr, Bell, and Start (2013) to select participants in this study.

Research Method and Design

Research Method

The three principle research methods include qualitative, quantitative, and the mixed methods (Logie-Maclver, Piacentini, & Eadie, 2012; Petty, Thompson, Stew, 2012). The optimum research method I used in this study was the qualitative research approach. Barnham (2012) argued qualitative research method facilitate the study of human social problem in-depth and in details. According to Montero-Marin et al. (2013), qualitative research develops an understanding of the participants' views and experiences. The qualitative method was the optimal method that met the needs of the study; whereas, the quantitative method did not, as I sought to explore the SMEs leaders' strategies used to sustain business operations in Nigeria. According to Frels and Onwuegbuzie (2013), qualitative research enabled the researcher to use interview questions that provide the participants with the ability to provide in-depth responses that parameters of quantitative method might not offer. In quantitative studies, researchers examine preconceived hypothesis (Frels & Onwuegbuzie, 2013). Further, researchers conduct data analysis of responses to open-ended questions, leading to the discovery of common emerging patterns and themes (Frels & Onwuegbuzie, 2013). The focus of this study is not to use any measurement of variables or to test objective theories. Hence, using a quantitative or mixed method would not meet the goal. A mixed method (hybrid) of qualitative and quantitative approaches has its disadvantages in a parallel or sequential way of achieving the researcher's objectives. I did not use the mixed method because it combines both the quantitative and qualitative methods, which was not the goal of this

study, as the goal was to explore the SME leaders' strategies used to sustain business operations in Nigeria.

Before selecting the case study approach, I considered several other qualitative study designs, which include the phenomenology, ethnography, and narrative inquiry. The multiple-case approach based upon the desire to obtain an in-depth and thorough understanding of the small number of specific experiences. The exploratory multiple-case study design meets the need of the research study based on the research question. Ethnography is an approach, which uses multiple strategies to arrive at a theoretically comprehensive understanding of a group or culture. According to Fields and Kafai (2009), researchers utilize ethnography to explore the beliefs, feelings, and meanings of relationships among people as they interact within their culture. A mini-ethnography study may have potentially satisfied the purpose of this study; however, my intent was not to observe the day-to-day interactions and lives of a specific group or culture. The phenomenological approach is ideal when analyzing a general occurrence not unique to a selected group of individuals (Marshall & Rossman, 2011). The narrative research design focuses on studying a single person and allows the researcher to gather data through the collection of stories used to construct a narrative about the individual's experience and the meanings attributed to them. Therefore, the narrative design would not meet the needs of this study because it would not satisfy the optimum research goals to capture the individual's lived experiences.

Research Design

The multiple-case approach based upon the desire to obtain an in-depth and thorough understanding of the small number of specific experiences. The exploratory multiple-case study design met the need of the research study based on the research question. There were numerous different types of research designs, which include the phenomenology, ethnography, and narrative inquiry. Murthy (2013) contended that the process of ethnography was inductive, holistic and requires a long-term commitment from researchers. Ethnography collects data in multiple ways for triangulation. Furthermore, ethnography involves the application of any number of a full range of methods by watching, experiencing, observing, living, and inquiring about culture, or event object. Even mini-ethnography would not suffice for this study; however, the interest is not to explore the day-to-day interactions and lives of a specific culture.

The phenomenological approach is ideal when analyzing a general occurrence not unique to selected group of individuals (Marshall & Rossman, 2011). Further, the phenomenological design focuses on describing the details and meanings of personal experiences (Moustakas, 1994). Also, phenomenology partially meets the research criteria relating to the respondents' experiences; however, the design will not be a most useful option for this study, given the expected in-depth inquiry of participants' working for the three firms. The study of the lives of the participants through a narrative design would not be the optimal choice for this study. The narrative research design does not support the goal of the research, as I did not wish to explore the individual lives of the participants. Therefore, the multiple case study design explores strategies used by SME

leaders to sustain business operations in Nigeria.

I interviewed the eligible study participants (CEOs, CFOs, and Board of Directors) in the regional manufacturing companies using member checking to obtain in-depth information and the multiple data sources: (a) semistructured interview and (b) the online organization data to reach data saturation. Harper and Cole (2012) argued that member checking could lead to data saturation. Walker (2012) defined data saturation as a qualitative research technique used to ensure that adequate and quality data are available to support the study. The multiple data sources such as interviews and online organizational records are necessary for triangulation. In qualitative research, researchers conduct multiple interviews with the participants including member checking (Chikweche, & Fletcher, 2012). Carrying out additional interviews with more respondents accelerates the data saturation point so that additional interviews would no longer be meaningful (Ando, Cousins, & Young, 2014; Onwuegbuzie, & Byers, 2014; Robinson, 2014).

Population and Sampling

The population consisted of a purposive sample of three zonal manufacturing firms in Nigeria. Fifteen executives will participate in this study. Yin (2012) argued that the purposeful sampling procedures are more appropriate than random sampling method, given the precise boundaries comprising the case study. In qualitative research, the purposeful sampling was useful in identifying and selecting information-rich cases related to the phenomenon of interest. Trotter (2012) supported small sample in qualitative research. A homogenous purposeful sampling enabled the selection of

participants with clear information that could be essential and reach (Olsen, Orr, Bell, & Start, 2013). Patton, (2015) supported qualitative researchers to use homogenous purposeful sampling.

The eligible study participants work for three regional firms in Nigeria. I used member checking to obtain in-depth information to reach data saturation in this study. Data saturation is a qualitative research technique used for ensuring that adequate and quality data are available to support the study (Walker, 2012). In a qualitative research study, researchers conduct multiple interviews with the participants including member checking. Member checking follow-up interviews may contribute to reaching data saturation by obtaining in-depth and detailed information. As suggested by Marshall and Rossman (2011) additional interviews may be required until the researcher achieves data saturation. Succinctly, narrowing the scope of the study may result in data saturation, in that after interviewing the first and second executives in three regional companies, using follow-up member checking interviews, one can obtain in-depth data and reach data saturation for the firms in this research study.

The eligibility criteria for selecting study participants will include: (a) SMEs leaders who used strategies to sustain their business operations; (b) companies that are currently registered manufacturers in Nigeria (SMEDAN, 2012); (c) firms whose HR was capable of retaining business leaders such as CEOs, CFOs and the independent Board of Directors. Filtering SMEs in Nigeria based on the conditions above will result in a small and brief sample of organizations from which to obtain meaningful findings for this study. This research relates to SME leaders strategies used to sustain business operations

in Nigeria, a limitation that would help to achieve faster and efficient saturation in this study. The firms operate in manufacturing. The qualitative multiple-case design focuses on the challenges facing SMEs leaders in Nigeria. The participants constitute the representative samples because of their operational and strategic roles in their respective regional companies.

Ethical Research

There is a growing concern and need for social science to apply ethical practices in research (Farrimond, 2013; Miller et al., 2012). Miller et al., (2012) asserted that ethics in social science research relates to procedures and method of data analysis and collection. Walden University requires scholar-practitioners to provide a consent form to all study participants. The process of using consent form further elaborates on the procedures, confidentiality, risks, and the non-compensation associated with the study. One clear statement in the consent form provides respondents with the flexibility to withdraw from the study. In an assessment of the ethical protection of the participants, there is no risk associated with answering the interview questions,

Confidentiality, trust, and a desire to advance science were common reasons for willingness to share identifiable data with investigators (Miller et al., 2012). Participants will receive a formal consent form, to confirm participation in the study. As suggested by Miller et al. (2012), the researchers need not persuade the interviewees to take part in the interview by a show of empathy and the rapport achieved in conversation, which alone cannot determine that they have made their informed consent disclosure.

Therefore, respect for confidentiality throughout the appropriate approaches to informed consent and adequate controls allows for ethical research (Kelly et al., 2013; Miller et al., 2012). As a further measure to ensure ethical practices, the Walden University Institutional Review Board (IRB) reviewed my study of contents and ethical standards. The final doctoral manuscript will contain the Walden IRB approval number. To ensure confidentiality, I will save the research data for 5 years with a password-encrypted folder on my computer and will erase the files from every storage devices, such as hard drives and flash drives.

There would be no inclination to share the names of the organizations or the individual participants in the study when there were codes (P1, P2, and P3) associated with each participant for references. Also, the participants received a summary copy of the results of my research study after completion. The respondents also received instructions concerning non-receipt of monetary compensation for participating in the study (Hannes & Parylo, 2014). Moreover, the formal consent form includes information on the researcher background, information on the research study procedures, interview questions, and voluntary nature of the research. I maintained company and participants' confidentiality and continued to engage with participants, negotiating and reaffirming informed consent throughout the process. If at any point during the research process, a study participant wish to withdraw participation the participant may do so accordingly. The study participants would not receive any incentives for participating in the study. I conducted this study under the Walden University Institutional Review Board (IRB) approval number 08-29-16-0306465.

Data Collection Instrument

In qualitative studies, the researcher is the primary data collection instrument. In this study, I was the primary research instrument. The data collection instruments were multiple sources to ensure triangulation. These included semistructured interviews and online organizational records such as minutes of the Board of Directors, audited annual financial statements, and budgets. Interviewing was a suitable data collection method for qualitative research, given the opportunity to acquire in-depth information useful to the topic of study. The decision to conduct quantitative interviews will follow from the need to obtain rich personalized insight into the lived perceptions about the phenomenon (Moustakas, 1994).

Yin (2012), argued that case studies involve the use of various data collection methods. Semistructured interviews enabled the exploration of new ideas by participants (Denzin, 2012; Granot, Brashear, & Motta, 2012). The semistructured interview was a less formal type of interview than a structured interview. Gandy (2015) and Shabaya (2014) used semistructured interviews to explore the factors that influenced entrepreneurs to seek external expertise. Similarly, Alamir (2014) used semistructured interviews to explore human resources strategies implemented by the Saudi SMEs to comply with labor relations. The probing questions were to obtain comprehensive responses to the interview questions. The interviews included open-ended questions relating to the research problem. Conducting subsequent follow-up interviews member checking with the participants and discussing my interpretations of related responses would ensure reliability and validity.

After the initial interview, I performed the follow-up member checking interview to discourse the interpretations of the participant's responses. Sharing the researchers interpretations with the participants enhanced the validity of the study (Almair, 2014; Bouges, 2013; Campbell, 2015). The organizational data from the company's websites of the firms helped me in validating the respondents' responses during the interviews. The interview protocol (see Appendix B), contains procedures for interviewing the 15 SME leaders from the three regional manufacturing companies in Nigeria.

Data Collection Techniques

There are various types of data collection techniques for qualitative case studies. Some of these methods included an interview, site visit, and video recording, handheld data collection technology, and paper-based data collection. Munce et al. (2016), conducted a descriptive qualitative design using an inductive thematic analysis to perform on the transcribed data to understand the referral pattern for bone mineral testing. Further, Palinkas et al. (2016) used semi-structured interviews to explore the social and relationship dynamics surrounding HIV/STI risk with a sub-sample of 41 couples in measuring current drug use in female sex workers and their non-commercial male partners. Interviewing was a powerful data collection technique in qualitative case studies (Anyan, 2013; Bernham. 2012; Onwuegbuzie, & Bayers, 2014).

A similar study on the small business strategy for company profitability and sustainability in the U. S. explored what strategies small business owners used to achieve profitability by the end of the first 5 years of opening their business used interviews as a secondary data collection technique (Gandy, 2015). Onwuegbuzie and Byers (2014)

argued that the inclusion of nonverbal data in qualitative research was as equally significant as the inclusion of verbal data but suggested that romantic conception of the interview could generate the kind of conversation needed to establish an empathic rapport conversation with the interviewee to produce intimate conversation. In this study, conducting a data audit to pinpoint potential areas of bias enhanced conformability.

Instructional texts traditionally, advised that the telephone mode is not well suited to the task of qualitative interviewing— primarily because the lack of face-to-face contact is said to restrict the development of rapport and a natural encounter. The use of member checking in a qualitative case study was vital and necessary to ensure consistency in the research results (Harper, & Cole, 2012). Member checking validates participants' responses by including follow-up interviews after the initial interviewing process (Chikweche, & Fletcher, 2012). This step enabled me to conduct member checking follow-up interviews with summaries of interpretations of interview responses from each of the participant for validations. I used member-checking interviews of the 15 study participants in Nigeria, who used strategies to sustain business operations to ensure in-depth data interpretation in this study.

Data Organization Technique

Data organization was one of the critical parts for interpreting and analyzing data in my study. There were different types of data organization techniques in qualitative research studies. Researchers choose data organization techniques based on research design and costs. The researcher had to develop a data tracking system as an essential part of proper data management skills. Furthermore, the researcher also had to establish

quality control procedures consistently. Follow-up protocols and interviews with the same subjects organized in the same manner as the baseline protocol, but with the follow-up questions added to the list of responses, and recorded as separate interviews (Basurto & Speer, 2012; Bisel, & Arterburn, 2012). The data organization techniques I used in this study for keeping track of data collection include Microsoft Excel, Word, and Zotero programs to organize and gain objective themes. Basurto and Speer (2012) suggested that data organization and analysis assist researchers in answering the research question.

I used the Zotero program to organize the interview transcripts and notes. Whereas the Zotero has the capability to synchronize interview reference materials, the Microsoft Excel was very useful in categorizing and arranging the data by coding and themes. This type of coding included adding the interview transcripts as well as the interpretations used in the member checking, the online organization data, and the government records, to a Zotero account using the Microsoft Excel software to sectionalize the data by themes. In fact, using this type of data organization was evident in studies conducted by (Alamir, 2014; Bouges, 2013 Gandy, 2015). To ensure privacy during data collection all data collected including the interview notes, consent forms, and member checking follow-up summaries had encrypted password protection and remain strictly secured in external drives for 5 years after the completion of the study.

Data Analysis Technique

Basurto and Speer (2012) contended that data analysis and interpretation are two significant components of the research process. In the qualitative case study, the data analysis technique comprises processes of transforming data into categories and themes

(Marshall & Rossman, 2011). In this research study, I will use audio recorder (and a backup recorder) to capture the conversations of each in-depth interview. I did triangulate the interview data, and online data. The selection of multiple data resources (methodological triangulation) for gathering data had the advantage of helping to ensure reliability and validity (Yin, 2013). Methodological triangulation refers to the use of more than one method for gathering data (Bekhet & Zauszniewski, 2012; Denzin, 2012). According to Basurto and Speer (2012) data analysis, assist researchers in answering the research question

In this study, I used the methodological triangulation to triangulate the multiple sources of data collection by conducting semistructured interviews and the online archival records analysis to determine major themes. Succinctly, using this combination of data was evident in studies related to the topic of this research (Osotimeh et al., 2012). Singleton and Straits (2005) suggested that detail descriptive accounts of any observation made during given period should include: (a) running description, (b) ideas and notes for further information, (c) personal impression and feelings, and (d) methodological notes. Furthermore, in this exploratory multiple-case study, the data analysis process included text, numeric, audio recording, and data compiled and managed to obtain a composite of all that resulted from the research inquiry. I used audio files of interviews for transcriptions and included follow-up validation of member checking interviews analysis to drive themes. Additionally, this process added my interpretations of interview information validated in the follow-up member checking interviews, as well as the online organizational records as multiple data sources. Many social science studies

based on in-depth, semistructured interview transcripts were available in qualitative research (Alamir, 2014; Bouges, 2013; Gandy 2015).

I also used data analysis and interpretation to enable me to answer the research question. The interview protocol (see Appendix B) will serves as one of the most popular instrument throughout the interviews with the participants. According to Frels and Onwuegbuzie (2013) the selection of the appropriate method, design and instrumentation ensures that the assembly of accurate data and enabled the formation of accurate conclusion. Methodological triangulation assisted in the assertion of data themes. The data were indicative of associated themes across multiple data sources that helped in the assessment, interpretation, and development of conclusion from the information collected. After the interviews, transcription of the analysis follows then, the interpretation, and synthesis of the transcripts for member checking, and comparing and contrasting the interviewee responses.

Coding and categorization are allowed classification, sorting, and arrangement of information in the most efficient manner (Basurto & Speer, 2012). I analyzed and summarized the study results based on the (a) coded transcripts, (b) detailed notes, (c) company documentation (minutes of Board of Directors, and financial statements), and (d) flip chart data. Based on emerging themes, an assessment of potential GST and ST, from the whole system to CS or CS to the entire system occurred. The assessment determines the how GST and ST explain market orientation (MO) and entrepreneurial attitude orientation (EAO) policies, and how MO and EAO strategies sustained SME business operations in Nigeria.

Triangulation was the process of aligning multiple perspectives and leads to a comprehensive understanding of the phenomenon (Denzin, 2012). Triangulation referred to crosschecking data from multiple sources. Using methodological triangulation, I identified themes across multiple data sources, that aided in the interpretation, assessment, and conclusion of the information collected. According to Denzin (2012), triangulation can occur using multiple methods of data collectors (a minimum of two interviews), multiple data collection points (the same participant interviewed several times over a defined time), or multiple theories (utilizing theories from various disciplines). Furthermore, Denzin (2012) defined and argued that there are four types of triangulation, including (a) investigator: multiple researchers, (b) data: time, space, and persons; (c) theoretical: using more than one theoretical theme to interpret the phenomenon; and (d) methodological: more than one method to gather data such as interviews, and online data collection.

Member checking also served as a valuable tool to increase the accuracy and credibility of the data. In the analysis phase, meticulous consideration for design, approach, and process helped to ensure the study results were reliable and valid. With the emerging data trends, I focused on key themes and compared the critical themes with the literature (inclusion of newly published studies), and well as the GST and ST. Bertalanffy (1972) argued that GST was an approach used to study complex systems and vice versa, Mitlenton (2011) views supported general complexity theory approach to sustainability. Barnett and Salomon (2012) argued that stakeholders influence firms' CS behavior. Montiel and Delgado-Ceballos (2014) supported SME leaders to keep the stakeholders'

interests in mind when implementing new organization strategies. Exploring themes associated with strategies SMEs leaders used to sustain business operations in Nigeria helped to add rigor and reliability to the research study.

Reliability and Validity

In a social study, reliability is the degree of dependency of the research findings from any unforeseen conditions (Stevens, Lyles, & Berke, 2014). Supporting the information for the topic of this research study was a significant indicator of reliability in qualitative studies. Cook (2012) argued that qualitative study results to a collaboration between two or more independent researchers' coding results. In this study, I supported the research findings as a significant indicator for achieving reliability.

Reliability

Reliability was the mark of dependency for results of research from any unexpected conditions (Stevens, Lyles & Berks, 2014). Applying multiple sources of data was critical to ensure reliability (Yin 2012). Thus, this study included two data sources: semistructured interviews and online organizational records. Data was reliable when another researcher can perform the same analysis and come to the same conclusion given the circumstances (Stevens et al., 2014).

Member checking as suggested by Marshall and Rossman (2011) a process whereby the researcher provides participants' personal responses in support of data interpretation, completeness, and accuracy. I used member checking to offer respondents with the opportunity to clarify the interpretation and possibly furnish supplemental perspectives on the study. Member checking follow-up interviews and sharing the

interpretations of participants' responses ensure credibility; thus, including (a) synthesizing, (b) probing, and (c) follow-up questions about interview protocol

Validity

Content-related validity was an indicator of the similarity between the subject matter of a measure and the domain that it purportedly represents (Cahoon, Bowler, & Bowler 2012). Therefore, data validity was significant in a qualitative research study. Aust, Diedenhofen, Ullrich, & Musch (2013) recommended for a routinely employing seriousness checks in qualitative research to improve data validity. I routinely ask respondents about the severity of participation and exclude self-declared nonserious participants from the analysis. Member checking related to testing the data, categories, and interpretations of the study participants to enhance credibility (Houghton, Cassey, Shaw, & Murphy, 2013; Nottingham & Henning, 2014). Methodological triangulation was the combination of data sources, such as individuals or data type, used in analyzing data as a premise to enhance credibility (Denzin, 2012). In this study, I used the methodological triangulation to triangulate the multiple sources of data collection. Data were dependable when another researcher can perform the same analysis and come to the same conclusion given the circumstances (Stevens et al., 2014).

Member checking referred to researchers synthesizing, asking probing, and follow-up questions to expand the in-depth information obtained from the participants ensures reliability and consistency (Harper & Cole, 2012; Marshall & Rossman, 2011). I used member checking through follow-up interviews, and the analysis of the organizational records yielded a meaningful approach to achieving research reliability

and validity. The process of member checking helped to enhance the validity of the study (Nottingham & Henning, 2014). Member checking follow-up interviews may contribute to reaching data saturation by obtaining in-depth and detailed information. Additional interviews were necessary until the researcher achieved data saturation (Marshall & Rossman, 2011). Marshall and Rossman (2011) suggested that researchers planning the next study should determine the transferability. Using the rich and thick description of the data collection and analysis process would improve the transferability of this study. Conducting a data audit may pinpoint potential areas of bias to enhance conformability.

Transition and Summary

Section 2 included an in-depth view into the study design by restating the focus of the project and the related details of the study plan. Section 2, also provided further details information regarding the (a) research methodology and design, (b) population and sampling, (c) ethical research, (d) data collection techniques applied as a strategy to enhance reliability and validity. Section 3 will highlight the findings of the study and their significance to the professional practice. I discussed the potential effects of the positive change, in what strategies SMEs leaders used to sustain business operations in Nigeria, including (a) recommendations for actions and (b) describing the results and analysis in details. I related my findings to the conceptual framework and current literature to provide (c) study conclusions; (d) implication for social change and document reflections on the overall study at the end of this section.

Section 3: Application to Professional Practice and Implications for Change

Introduction

In Sections 1 and 2, I provided the significance of this study to business and organizational leaders, and I detailed information on the study design and implementation procedures. This final section includes (a) the semistructured interviews, (b) company documents along with my interpretations, (c) results analysis, and (d) presentation of critical themes. I related my findings to the study's conceptual framework and to other applicable theories and the existing body of relevant literature to include providing (a) application of professional practice; (b) implication of social change; (c) commendations for actions; and (d) recommendations for further research studies, reflections, and study conclusion.

Overview of Study

The purpose of this qualitative exploratory multiple-case study was to determine strategies to sustain SME business operations in Nigeria. Fifteen SME leaders participated in this study. Conducting a case study can be significantly insightful for exploring the subjective experience and knowledge of SME leaders. The format of qualitative interviews allowed for open-ended questions that represented the basis for the in-depth exploration of the phenomenon (Marshall & Rossman, 2011) and addressing the research question. The conceptual framework for this study stemmed from GST and ST.

Presentation of the Findings

The overarching research question for the study was: What strategies do SME leaders use to sustain business operations in Nigeria? This section discourses the various themes that emerged from exploring the study data. Based on the central research question, the data analysis of the participant responses subsequently identified five core themes about the various strategies that SME leaders use to sustain business operations in Nigeria. The findings related to strategies regarding (a) new regional markets, (b) sustainable growth, (c) new funding sources, (d) employee participation, and (e) competitive advantages. This presentation of findings purposely excluded repeated information and extraneous data.

Theme 1: Creating Strategic New Markets

P1 and P3 stated that the need to expand the growing market to new regions became obvious when their companies hired new indigenous directors from other regions. The management envisaged market saturation owing to unhealthy rivalry and lower demands. The new marketing managers received training in identifying target customers, the value proposition to those customers, and essential capabilities needed to deliver the value proposition. The Nigerian SME leaders need to begin to reward managers for innovative ideas to encourage organizational learning and improve organizational performance (Vega et al., 2012). Teece (2010) contended that the essence of a business model was to define the manner by which the enterprise delivers value to customers, entices customers to pay for value, and converts those payments to profit. In recent years, the new legislation encouraging the growth of SME in Nigeria contributed

to the market expansionary policy of the companies.

Organizational efficiency results when management combines the synergy from the distinct segments into a common goal. Transformation requires best business practice. According to Montiel and Delgado-Ceballos (2014), one of the premises of ST is that managers should keep both stakeholders and shareholders' interests in mind when implementing new strategies. ST focuses on how stakeholders influence firms' CS behavior (Barnett & Salomon, 2012). ST revolves around CS (Montiel & Delgado-Ceballos 2014). Furthermore, the GST and ST support the strategic transformation of the SMEs in Nigeria. The GST assumes that businesses are like living organism with different but intertwined connectedness (Bertalaffy, 1972). According to GST, the organization is a whole system consisting of various parts. The parts contain technological subsystems, human components, and social components that should interact to meet the goals of the organization (Baxter & Summerville, 2010). The conduit of the ongoing transformation in this sector stems from the conceptual framework of the study. In this study, I used two sources of data collections: semistructured interviews and organizational documents. The selected organizations had five participants from each of the regional zones.

Table 1

Participants Response to Thematic Questions 1

Participants	Interview Questions	Results %
P1-P3	1, 2, and 3	60
P4-P6	1, 2, and 3	10
P7-P9	1, 2 and 3	20
P10-P12	1, 2, and 3	15
P13-P15	1, 2, and 3	5

Theme 2: Encouraging Strategic Sustainable Growth

Organizational efficiency is the primary objective of this research, exploring this objective would help in evaluating the strategies use by SME leaders in sustaining business operations in Nigeria. Defining organizational efficiency in three terms – the operating efficiency, technical efficiency, and scale efficiency reflect the factors influencing growth and sustainability of SMEs in Nigeria. Further evaluation of operating

efficiency relates to profit function, production function, and cost function. Technical efficiency depends on both on pure technical efficiency and scale efficiency.

A study conducted by Ihua (2009) compared factors that influenced the sustainability of SMEs in the United Kingdom (UK) and Nigeria. The conclusion reiterated that the most critical factors to influence growth and sustainability of SMEs in Nigeria included adequate institutional infrastructures. The results of the study further concluded that factors most common included making funding more accessible to SMEs leaders, authentic management supported by training and experience, profitability, and increase in demand for goods and services. Further, Bazza, Maiwada, and Daneji (2014) supported financial and human capital as the primary factor to influence the growth and development of SMEs in Nigeria.

An interview of these participants P1, P2, P3, P4, P5, includes follow-up member checking revealed additional detailed information supporting organizational efficiency, profit function, production function, and cost function. P10 eluded that technical efficiency depended on both pure technical efficiency and scale efficiency. Participants P6, P8, and P9 responded that there were additional supports for adequate institutional infrastructures, such as more equity banks, increased VC accessibility. Participant P11 responded similarly, by supporting the idea of authentic management and training as pivotal to sustain SMEs business operations in Nigeria. The consensus of the overall participants justifies the fact of increased profitability, demand for products, and financial and human capital as the primary factor to influence the growth and development of SMEs in Nigeria.

Table 2

Participants Response to Thematic Questions 2

Participant	Interview Question	Results %
P1-P3	3, 7, 8, and 2	25
P4-P6	3, 7, 8, and 2	25
P7-P9	3, 7, 8, and 2	25
P10-P12	3, 7, 8, and 2	15
P13-P15	3, 7, 8, and 2	10

Theme 3: Securing Strategic Funding Sources

The historical body of supporting literature included limited references regarding the establishment of solid funding sources for SMEs operations. The procurement of additional funding sources is a major factor influencing strategic policies of the SMEs in Nigeria. P1, P6, P8, P10, and P12 asserted that the constraints of financial and human capital resources are not new to most SMEs in Nigeria. Kolapo and Oke (2016); Dim, and Ezenekwe (2014); and Bazza et al. (2014) contended that new capital formation, restricted institutional lending from extending credits to foster investment and

developmental growth pose a challenge to SME and the entire Nigerian society in various fronts. In its qualitative case study, Bazza et al. (2014) argued the issues and hurdles of the firms include inaccessibility of funds because of high costs of borrowing to the average SMEs manager.

To mitigate such a pitfall facing the SMEs, some SMEs executives need to develop efficient configurations of KM and practices that form the basis for competitive advantage. Okonkwo and Obike (2016) argued that the purpose the Central Bank of Nigeria (CBN) creating the Small Medium Enterprises Equity Investment Scheme (SMEEIS) was to reduce the burden of interest and other financial charges that arise from normal bank lending operations, yet this funding source became inaccessible to most SMEs. More so, unique financing tools such as leasing and factoring can be useful in affording the greater right to use funding even in the absence of well-developed institutional infrastructures. It remains applicable as in schemes of credit information sharing and more competitive commercial banking and financing institutional structure.

Mambula (2002) argued that factors influencing growth, profitability, and development of SMEs in Nigeria and the implications these factors have for policy-making are vital, considering the vast, massive amount of money spent by the authorities for the development of this sector of the economy. SMEs could unite and support each other, through forming associations borrowing from the Japanese keiretsu and the chaebols of South Korea (Mambula, 2002). When the SMEs leaders applied the strategies, greater cooperation and knowledge transfer may emerge. These Asian networks protect their members by helping them meet crucial needs in areas of finance,

personnel, and market information, equipment, and raw materials supplies (Mambula 2002). Supporting the existing body of literature, (P15) stated that procurement of additional funding is one of the compelling factors to move sustainability of the SMEs forward and to reposition its operations to meet the challenges of the national economic transformation blueprint (Vision 20: 2020).

Table 3

Participants Response to Thematic Questions 3

Participants	Interview Questions	Results %
P1-P3	4, 7, 8, and 3	5
P4-P6	4, 7, 8, and 3	25
P7-P9	4, 7, 8, and 3	25
P10-P2	4, 7, 8, and 3	30
P13-P15	4, 7, 8, and 3	15

Theme 4: Adopting Strategic Employee Participation in Decision-Making

The foundation of many successful manufacturing companies is its employees. The company staff represents a source of ideas and knowledge, but often that resource remains untouched. Inviting the company's employees in the decision-making process will not only empower them to contribute to the success of an organization but also will

save the organization time and money, in increased productivity and reduced manufacturing bottlenecks. Therefore, to investigate management practices that promote the development of OL, KM, and developing strategic innovation to improve growth and profitability of SMEs in Nigeria would require concerted efforts and collaboration with other various stakeholders including employees. Owoseni and Adeyeye (2012) argued that OP measured by these four independent variables in different combinations: (a) risk-taking, (b) risk-taking and innovativeness, (c) pro-activeness, and (d) innovativeness and proactiveness. The purpose of the research study was to benefit policy makers in their decisions relating to SMEs. SMEs exhibit entrepreneurial orientation comprised of risk-taking, innovativeness, and pro-activeness in their pursued opportunities. The innovativeness of entrepreneurial SMEs contributes to the health of economies when organizational leaders involve employees' participation in decision-making. P3, P6, P9, and P14 stated that when employees fully participate in corporate decision-making, improved communication and the dissemination corporate information sharing would submerge.

Table 4

Participants Response to Thematic Questions 4

Participants	Interview Questions	Results %
P1-P3	9, 2, 3, and 7	15
P4-P6	9, 2, 3, and 7	15
P7-P9	9, 2, 3, and 7	15
P10-P2	9, 2, 3, and 7	10
P13-15	9, 2, 3, and 7	10

Theme 5: Implementing Strategic Competitive Advantages

As the term implies, competitive advantage is the strategy that allows a business entity to develop and maintain an edge over competitors who provide similar goods and services. Competitive advantage is quite different from comparative advantage, in that competitive advantage focuses more on the strategies and skills involved and less on the resources and the final cost of production. According to Porter, (1998) competitive advantage was at the heart of the firm's performance in competitive markets and went on

to say that the purpose of his book on the subject was to show how a company could create and sustain a competitive advantage in the industry.

The purpose of seeking a competitive advantage is to establish the company and its products as unique within the wide range of comparable goods and services. Thus, Porter (1998) continued to argue that businesses could create loyal client's base that will remain with them even if operating costs make it necessary to increase the unit price of the product in question. To accomplish this goal, the manufacturer includes and exploits some aspect of the product that will keep and hold the attention of the consumer. Product differentiation is one of the three generic strategies of competitive advantage. According to Porter (1998), there are two basic types of competitive advantage: the three generic strategies for achieving above-average performance in the industry include cost leadership, differentiation, and focus. For example, the Caterpillar Tractor's differentiation based on product durability; for the Japanese car manufacturers like Toyota and Honda, fuel efficiency, and hybrid vehicles.

Porter (1998) argued that the firms have a competitive advantage if its cumulative cost of performing all value activities was lower than its competitors' price. However, the strategic value of cost advantage hung on its sustainability. Further, for the firm to maintain leadership and sustainability, competitors would not easily replicate the source of the firms' cost advantage. Therefore, a firm's relative cost position is a function of (a) the composition of its value chains versus competitors, (b) its relative position vis-à-vis the cost drivers of each activity. P1, P3, P5, and P7 concur by stating that in today's highly competitive and volatile business environment, it is a common practice that

companies develop strategies to attack industry leaders.

Therefore, “offensive strategy” refers to strategy industry leaders develop in response to attacks from their competitors. A typical case in point is Procter & Gamble (P & G) challenging General Foods’ Maxwell House brand; P & G’s Folger’s has little or no product superiority over Maxwell House. Using the same value chain as General Foods, P&G produced and marketed Folder’s coffee; however, Maxwell House, retaliated by a broad array of defensive tactics, benefiting from its established market share and favorable cost position. In other words, for any business to remain relevant in today’s competitive markets the organizational leaders also need to establish a competitive advantage to move the enterprise forward (Teece, 2010). Hence, the competitive edge is not only a business concept; it is the threshold used to determine the success and failures of most companies, also to identify leaders and followers of firms in the industry (Porter, 2008).

I explored the main research question: strategies SME leaders used to sustain business operations in Nigeria. I used semistructured interviews to reach an in-depth understanding of the participants’ experience in strategies organizational leaders use to sustain business operations in Nigeria. The participants of this study were 15 SME leaders and 5 participants from each of the three regions whose strategies have sustained their business operations in Nigeria (CBN, 2012; SMEDAN, 2010). The participants come from the administration, finance, and marketing departments and each received assigned codes P1, P2, and P3 to protect their identities. During the first interview, the respondents only had to respond to the interview questions. On subsequent interviews,

the participants answered probing and follow-up questions to retrieve detailed responses.

Furthermore, I spent considerable time reviewing minutes of the Board of Directors, policies, zonal registrations, financial records, and personnel records of the SME executives to authenticate not only the eligibility criteria but also corporate policies and budgets. Although, marketing expansion strategies played a significant role regarding increased market share and profitability. All the participants accepted that the market expansion was indeed a good strategy. The new markets created an opportunity for growth and increased profitability. Participants (P2, P6, and P11) asserted that corporate growth potential was a major factor for the firm's sustainability. Participants (P3, P8, and P12) accepted that good employer-employee relationships were among the key strategies use to sustain business operations in Nigeria. Participants (P4, P9, and P13) asserted that maintenance of good corporate image with local lenders resulted in securing physical and financial capital to fund their operations. Furthermore, the participants also affirmed that another major factor for the firm's sustainability was maintaining good rapport with local banks and VC financing.

Table 5

Participants Response to Thematic Questions 5

Participants	Interview Questions	Results %
		30
P1-P3	10, 7, 8, 2, 3, and 5	
		10
P4-P6	10, 7, 8, 2, 3, and 5	
		15
P7-P9	10, 7, 8, 2, 3, and 5	
		30
P10-P12	10, 7, 8, 2, 3, and 5	
		15
P13-P15	10, 7, 8, 2, 3, and 5	

Table 6

Participants Demographic Information

Participants	Gender	Age	Position	Experience Years
P1	Male	51-60	CEO	8
P2	Femae	45-54	CEO	5
P3	Male	40-45	CEO	10
P4	Femae	36-40	CEO	5
P5	Male	25-36	CEO	10
P6	Femae	30-35	CFO	8
P7	Male	35-45	CFO	5
P8	Femae	35-45	CFO	10
P9	Male	35-45	CFO	5
P10	Femae	35-45	CFO	10
P11	Male	46-56	Director	8
P12	Femae	45-55	Director	8
P13	Male	50-55	Director	10
P14	Femae	35-50	Director	8
P15	Male	55-60	Director	5

As Table 1 indicates, 9 (60%) participants were Males within the 28-55 age group while 6 (40%) participants were females within the 30-55 range, no participant was 18 years or younger. The research also revealed that participants have equal years of experience of 5, 8, and 10, (33%) working for each of the three participating firms.

Answer Overview

During the interview questions, I obtained not only the minutes of the Board of Directors but also the demographic records of the participants' names, age, job titles, as well as the firms' financial statements. All the participants were SME leaders from Nigeria. The job titles of the participants were CEOs, CFOs, and Directors. Selecting respondents with such high positions assisted me in collecting detailed and accurate responses for the interview questions. All the participants responded that they own and operate small medium enterprises in Nigeria.

The first interview question relates to the companies' policy in expanding current market shares. P2, and P3 provided significant answers stating that their companies had executed ongoing plans expanding current regional markets shares. Furthermore, these participants reiterated their positions by presenting registration certificates of 5 new product lines in each of the six regional zones. The firms' financial statements reflected an increased operational performance (OP) in each of these firms.

P1, P2, and P3 all agreed that organizational leaders need the strategies to sustain business operations in Nigeria. Each of the participants indicated their companies raised extra funds by mortgaging its industrial estates and used the funds for expansionary projects in new emerging markets. P4 stated that the implementation of the concepts of market orientation (MO) and the entrepreneurial attitude orientation (EAO) was effective in the continued growth (Dhalla, & Oliver, 2013; Gonzalez-Benito et al., 2014; Owoseni & Adeyeye; Wang, 2012).

The second and third interview questions stress on what these firms have done to sustain growth and become successful. Supporting Bertalanffy (1972); Montiel, and Delgado-Ceballos (2014), opinions, upheld the premise of ST. Furthermore, organizational leaders should keep both the stakeholder's interests in mind when implementing new strategies. ST focuses on how ST influences firms' CS. P5, and P7 narrated how the two theories had revitalized growth and profitability for their firms. According to the firms' financial records, the firms had maintained sustainable growth in recent years. P4 submitted that such fascinating growth is congruent to the corporate philosophy of inclusion.

The fourth interview question relates to measures taken by the firms to address the need for corporate funding. The Board of Directors implemented a new corporate policy of inclusion, by involving company employees in decision-making. P6 supported by responding that since the inception of the policy, there had been noticeable changes in the employees' morale. The corporate budgetary policies and procedures for raising much needed physical and financial capital. P7, and P8, agreed that the firms not only mortgaged but as well as benefited from Small Medium Enterprises Equity Investment Scheme (SMEEIS) as suggested by Okonkwo and Obike (2016). P8 stated that even in the absence of well-developed structural institutions, that the firm utilized unique financing tools such as leasing and factoring as a funding source (Okonkwo & Obike, 2016).

The fifth interview question relates to the measure of OP. The two traditional measures and key indicators relating to the economic aspects of OP include returned on

assets and growth in sales. Obtaining accurate economic performance data was often an issue in two outstanding research settings: business units of multi-industry firms and privately owned firms. Bertalanffy (1972) and Sidik (2012) provided structure on the theory of OP. OP and innovation are pivotal to SMEs leaders as the criteria used to measure the reward for investments. Wu and Lin (2011) contended and pointed out the level of significance of innovation as a component of the empirical research. Innovation incorporates and addresses four fundamental issues: (a) innovation strategy, (b) organizational innovation, (c) innovation quality, and (d) innovation performance. P9 and P10 stated that OP in support of Ahmed and van Hulten (2013) opinion is pivotal to the SME leaders in Nigeria. P4 and P6 agreed that the two traditional measures relating economic aspects of operating performance are a return on assets (ROA) and growth in sales. According to Aarikka-Stenroos, & Sandberg (2012) operational performance was a complex and multidimensional phenomenon.

The sixth interview question relates to what influence, if any, does a CF or other barriers have on the firms' growth and profit maximization. CF results in the paucity of capital needed to foster capital formation to encourage domestic investments in Nigeria (Adetiloye, 2012). O'Hare, Makuta, Bar-Zeev, and Chiweuila (2014) argued that the illicit financial flow (IFF) would hinder most of the countries in the sub-Saharan Africa delay meeting up with the Millennium Development Goals (MDGs). Therefore, CF does not only stall capital formation in Nigeria; it affects the business sector, particularly the SMEs. The classic use of the word CF is to describe the movement of currency from one country to another, especially when it leads to cross-border movements of private funds

that are significant enough to affect national financial markets (Collier et al., 2004). Saheed and Ayodeji (2012) viewed and defined CF differently; while, Collier et al. (2004), saw it as a school of two different thoughts. Agbaje, (2013) saw CF as posing threats to SMEs growth and profitability, capital insufficiency, threats to savings and investment (Adetiloye, 2012); exacerbate the country's debt crisis, and evasion of tax revenues and savings gap (Dim & Ezenekwe, 2014). P10, P13, and P12 contended that CF or other barriers impede on the profitability of their firms.

The seventh interview question related to the corporate policy on developing antidotes to reduce barriers to growth. P1 and P3 stated that CF and other traditional factors such as poor infrastructures, lack of electricity, and poor transportation systems are few notable inhibitors. P7 concluded by stating that the firms have taken commendable measures in hedging and other investment policies to boost continues growth. Obafemi et al. (2016) argued that a more reliable financial system would provide increase support for growth.

The eight-interview question addresses the firms' issues of long-term goals. Firms should develop short-term and long-term strategic goals to be successful; P2 agreed that there were five elements of strategy: (a) plan, (b) pattern, (c) position, Ploy, and (e) perspective as suggested by Mintzberg. P3 stated that the long-term goals range from 5-10 years, while short-term goals range from 3-months to 4 years goals (Mintzberg, 1987). In addition, P5 submitted that regional and zonal leaders be required to present their strategic management goals during annual meetings. Strategies for SME leaders on how to mitigate CF and other growth inhibitors, such as human and financial capital may not

continue to challenge the posterity of SMEs in Nigeria if there are effective strategies in place. Also, an evaluation of the available literature discloses gaps in the research relating to management practices that promote the development of OL and KM and developing strategic innovation to mitigate challenges to the posterity of SMEs in Nigeria.

The ninth interview question related to the employer-employee relationship. P10 agreed that maintaining good employee rapport facilitate KM and corporate information sharing (Manoharam et al., 2014; Rhodes et al., 2014). Meihami and Meihami (2014) argued that KM is the name of the concepts in which organizations consciously and comprehensively gathers, organizes, shares, and analyzes its knowledge regarding resources, documents, and people's skills. In today's marketplace, advances in technology and the processing of information many firms now possess estimated substantial KM in place (Meihami & Meihami, 2014). P14 and P15 stated that the inclusion of employees in decision-making has indeed yielded positive results for their firms.

The tenth interview question relates to competitive advantage and the organizational approach to this ultimate goal of most firms irrespective of size. Therefore, the competitive edge is not only a business concept; it is the threshold used to determine the success and failures of most companies, also to identify leaders and followers of firms in the industry (Porter, 2008). Porter (2008) pointed out five forces that shape industry competition: (a) threat of new entrants, (b) threat of substitute products, (c) Bargaining powers of suppliers, (d) bargaining power of the buyer, and (e) rivalry among existing competitors. According to Porter (2008), competition and innovation are critical factors

that differentiate the industry leaders and followers. P11 agreed to this fact convincingly. P1 and P10 confirmed that for any business to remain relevant in today's competitive market place, the firm needed not only compete but must maintain its competitive edge. P6 affirms that product and service differentiations boost a firm's competitive edge (Porter, 2008). All the participants' answers are in support of GST and ST as the conceptual framework model of this study. The participants were vehement in their resolve that SME leaders need a greater understanding of strategies to sustain business operations in Nigeria.

Table 7

Categories of Themes in the Study

Themes	Interview Questions
Creating Strategic New Market	(1, 2, 3, 7, and 10)
Encouraging Strategic Growth	(3, 1, 2,, 4, 6, and 7)
Securing Strategic Funding Sources	(4, 8, 7, 3, 2, and 1)
Adopting Strategic Employee Participation	(9, 10, 7, 3, and 2)
Implementing Strategic Competitive Advantage	(10, 1, 3, 2, and 5)

Table 2 depicts the categories of the themes included in the study and the spread of the interview questions that frame the themes in this research. These themes contain keywords appearing in this section as part of the dialog on the research question. In this study, the participants were open to answering the interview questions. In addition, I

triangulated the online web data of the participants' businesses along with their answers. There were no new contents in the online data apart from the responses of the respondents, although using the online data supported and clarified answers or responses of the participants. The use of the online data supported the inquiry relating to the strategies SME leaders used to sustain business in Nigeria.

Applications to Professional Practice

The findings of this study were significant to professional business practice in various ways. This study finding reveals that SME leaders who are proactive over best practices are receptive to effective organizational learning promoting efficiency and effectiveness. As stated by (P10, P11, and P12), the need to expand the growing market to new regions became obvious when our company hired new indigenous directors from other regions. The management envisaged market saturation due to unhealthy rivalry and lower demands. The new marketing managers received training in identifying target customers, how was the value proposition to those customers, and why they were essential capabilities needed to deliver the value proposition. The Nigerian SMEs leaders need to begin to reward managers for innovative ideas to encourage organizational learning and improve OP (Vega et al., 2012). Teece (2010) contended that the essence of a business model was to define the manner by which the enterprise delivers value to customers, entices customers to pay for value, and converts those payments to profit. In other words, for any business to remain relevant in today's competitive markets the organizational leaders also need to establish a competitive advantage to move the enterprise forward (Teece, 2010). Hence, the competitive edge is not only a business

concept; it is the threshold used to determine the success and failures of most companies, also to identify leaders and followers of firms in the industry (Porter, 2008). In recent years, the new legislation encouraging the growth of SME in Nigeria contributed to the market expansionary policy of the companies.

Organizational efficiency results when management combines the synergy from the distinct segments into a common goal. Transformation requires best business practice. According to Montiel and Delgado-Ceballos (2014), one of the premises of ST is that managers should keep both stakeholders and shareholders' interests in mind when implementing new strategies. ST focuses on how stakeholders influence firms' CS behavior (Barnett & Salomon, 2012). ST revolves around CS (Montiel & Delgado-Ceballos 2014). Furthermore, the GST and ST support the strategic transformation of the SMEs in Nigeria. The GST assumes that businesses are like living organism with different but intertwine connectedness (Bertalaffy 1972). According to GST, the organization is a whole system consisting of various parts. The parts contain technological subsystems, human, and social, that should interact to meet the goals of the organization (Baxter & Summerville, 2010). The conduit of the ongoing transformation in this sector stems from the conceptual framework of the study. I used two sources of data collections – semistructured interviews and organizational documents in this study. The selected organizations had five participants from each of the regional zones.

Implications for Social Change

The findings of the study may lead to overwhelming implications for social change. Findings from this study and recommendations may add to the existing body of

knowledge to both organizational leaders and the members of the society by providing relevant strategies to sustain SMEs business operations in Nigeria. The results of this study may serve as a basis for a positive social change. The study data supported the conclusion that when strategies to sustain business operations in Nigeria is effective the overriding level of poverty in the society may dwindle.

Additionally, with the sustainable SMEs in Nigeria at the forefront of social value, the implication of positive social change may emerge by changing policies on the development and social support resuscitating the operations of SMEs in Nigeria. As a regulated business sector, the social implication may include not only social but also environmental policy changes. The effective implementation of policy changes may validate the posterity of the SMEs in Nigeria (Owoseni & Adeyeye, 2012; Agwu & Emiti, 2014). Further, this study may also lead to the creation of new social awareness of SMEs to both organizational leaders and the Nigerian community. Lastly, this study may result in changes in governmental social programs like building additional recreational parks and other facilities including improved transportation, the supply of electricity, an adequate network of roads, and improved airports.

Recommendations for Action

It is my commitment as the researcher, to inform business leaders in the Nigerian communities about these study findings. The organizational leaders have a significant role to play in enacting business policies and strategies to achieve organizational goals and objectives. Business leaders are encouraged to be mindful of the results of this study and to ensure its implementations.

One of the findings of this study revealed, strategies to sustain SMEs business in Nigeria can lead to regional market expansion, create job opportunities and decrease poverty level in Nigeria.

Conceptually, organizational leaders need to develop policies for securing market-focused sustainability (Tomas & Hult, 2011). MO firms recognizing and meeting the needs of its customers at relatively low costs (Gonzalez-Benito et al., 2014). Such policies may spur local banks and the Nigerian central bank to develop collaborations and partnerships to explore additional funding schemes for the expansion of the SME in Nigeria. Furthermore, by implementing the concept of EAO, local entrepreneurs may gain employment. Karami et al. (2014) study concluded that culture was significant to indigenous employees and had strong feelings towards self-determination. Similarly, the implementation of new MO policies may change the business dynamics by creating lasting value for customers and other stakeholders. The best strategy is creating sustainable customer value to win product loyalty (Tomas & Hult, 2011). This study in general may be beneficial to key community stakeholders, including business leaders and firms' employees. The following community parties would receive a summary of the study results via e-mail: research study participants, immediate family, and the research site. My goal will include publishing the results of this study for a broader audience. While maintaining participants' confidentiality, I intend to publicize the research results using appropriate and effective platforms such as seminars and lectures. Succinctly, the results of this study indicate that there are needs for organizational leaders' engagement of other stakeholders to ensure for the reviewing, sharing, and implementing the proposed recommendations.

Recommendations for Further Research

The focus of this study was on strategies to sustain SMEs business operations in Nigeria. The study was specific for manufacturing firms. The population consisted of three zonal manufacturing firms in Nigeria. I selected 15 executives as representative sample in this study and noted specific study limitations and critical areas of further research studies around strategies to sustain SMEs business in Nigeria.

Marshall and Rossman (2011) defined limitation as boundaries outside the confines of the research study. In this study, the limitations included: (a) the geographical scope and the use of SME leaders in Nigeria, (b) Qualitative research methodology has very different meanings and means of increasing validity and reliability,(c). The geographical area of the study is already limited to three regional firms in the Federal Republic of Nigeria; (d) sample may not be a representative of the 22,918 registered SMEs in Nigeria (SMEDAN, 2010). I recommend further studies in the areas that not covered in this study. Additional studies may cover improvements in other alternative funding sources including VC for SMEs in Nigeria. Considering the current ratio of SMEs failures in Nigeria, further recommendations for future research studies in this area should include a larger sample size.

Reflections

Given that the federal republic of Nigeria has liberalized its developmental policies on SMEs in Nigeria through the creation of new incentives to meet the Vision 2020 developmental plans, majorities of the SMEs in Nigeria still do no benefit from the government efforts. Well, before committing to this research project, I chose to remain positive in my approach with an open mind to learn without bias. To my greatest dismay, the organizational study participants were extremely cooperative and forthcoming in sharing their individual perceptions and experiences. The member checking follow-up experience was reassuring to ensure validity and reliability.

Throughout the process of data collection, I was mindful, to remain neutral, and focus on the task of the interview. During the process of data analysis, I meticulously

examined the collected data to identify critical emergent themes while being careful to reduce personal bias. During the process of data analysis, I meticulously examined the collected data to identify critical emergent themes while being careful to reduce personal bias. The research findings derived from the data represented the essence of the participants' responses that led to a better and detailed understanding of the research question. After the research study, I was more enlightened in my approach about the research process and did learn new knowledge from the findings. Reflecting on the research project, I found it exhilarating to listen to the participants throughout the semistructured interviews. Finally, it was self-fulfilling to add new insights to the body of literature on this topic.

Conclusion

The SMEs leaders in Nigeria require strategies to sustain business operations. Organizational leaders realize the benefits of operating efficiency, competency, and the accruing reward of sustainable growth. Traditionally, there are overwhelming threats and inhibitors of SMEs in Nigeria; however, these threats have given rise to the need for a continued study of alternative strategies to explore the hidden and untapped treasures of the benefits of SMEs in other well-developed economies. Currently, SMEs constitute about 55 percent of all businesses in Nigeria. The study revealed that the government of the Federal Republic of Nigeria charged the small medium enterprises development Agency of Nigeria (SMEDAN) with the responsibility for the attainment of "Vision-2020". The Vision 2020 consists of the national economic transformation blueprint (National Planning Commission, 2009). The SMEs is one of the focal points of this

vision. Furthermore, the results of the study present positive picture of government recognitions of the significance of SMEs in nation building. The private business sector continued to be the beacon and catalyst of economic development in Nigeria.

Further, to enhance sustainable growth and increased the organizational performance of SMEs, organizational leaders need some increased awareness of methods of revamping the private sector. Amongst the vast literature on the subject, little information exists about other new and emerging threats of SMEs in Nigeria. The need to restore sustainability and reduce the impact of SME challenges in Nigeria is overly overwhelming. The instant literature addresses the traditional challenges of human and financial capital as growth inhibitors of SMEs in Nigeria. The study results identified new tested strategies organizational leaders use to sustain SMEs business operations in Nigeria, (a) creating strategic new regional markets, (b) encouraging strategic growth, (c) securing strategic funding sources, (d) adopting strategic employees' participation in decision-making, and (e) implementing strategic competitive advantage. Applying the study findings the organizational leaders as well as policymakers in Nigeria would begin to enhance the much-needed investment in SMEs in Nigeria. The business community and the entire society, cannot afford to wait to begin to harness the untold benefits of utilizing these strategies to engulf the hidden and untapped treasures of the SMEs in Nigeria.

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Appendix A: Introductory Letter

Dear (Participant Name),

My name is Matthias Chijioke; I am a doctoral student at Walden University, and I am conducting a qualitative multi-case study on the small, medium enterprises in Nigeria, which may lead to research findings that could help the development of SMEs and the private sector industry in Nigeria. Based on my discussions with the Small Medium Enterprises Development Agency of Nigeria (SMEDAN), of which your firm is a member, I request your honor to invite you to be one of the five participating executives in this academic research exercise required for my Doctor of Business Administration, (DBA) degree from Walden University. Your company also meets the criteria for selecting the regional participants to participate in this research study. The primary aim of this study is to explore the Strategies to Sustain SMEs Business in Nigeria.

Please, ask any questions that you may have as the researcher, will provide detail information on all aspects of the research to each participant before their consent to participate in the interviews. Please see some significant information on the research project and the supervisory support at Walden University. The research supervisor is Dr. Irene Williams and his contact are genefusch@waldenu.edu to verify any information on this research study. If you do consent to participate in the study, you will participate in an interview, which should last about 30 to 45 minutes and will include opened-ended questions about your company and operations.

The interview will be audio recorded to maintain the accuracy of the responses at the time of compilation of the data; thus, I assure you that these tapes will not have any

identification data it will only disclose the data and time of the interview. Lastly, I will repudiate potential conflicts of interest by confirming that no prior work or family relationship existed between each participant and me (the researcher). This procedural process ensures adherence to the highest level of research. Finally, I assure you that all responses v will also receive an electronic copy of the report, which may be of help to your company as you consider the use or lack of strategies to sustain your business.

Please, do not hesitate to contact me if you have any questions.

Sincerely

Matthias Chijioko

Candidate for Doctor of Business Administration

Walden University- College of Management and Technology

matthias.chijioko@waldenu.edu.

Appendix B: Interview Protocol

Interview Protocol	
I will introduce the interview to set the stage	In recent years, the challenges of the SMEs have become the subject of research due to the role of this sector in the business community. The need for SME has become more prevalent today than ever in the Nigerian society.
Consider: Watch for non-verbal cues and paraphrase as needed. Ask probing questions as applicable.	<ol style="list-style-type: none"> 1. How do you plan to expand your current market shares? 2. What have you done that has led to a successful business practice? 3. What have you done to ensure continued company growth? 4. How have you addressed the need for funding? 5. How do you measure operating performance? 6. What influence if any, do CF or other barriers to growth have on your business? 7. What are your strategies to mitigate barriers to growth? 8. What are your long-term goals? 9. How do you include your employees in the plan to sustain your business operations? 10. How do you achieve or maintain competitive advantage company? 11. What additional information would you like to add that you did not ask?

Wrap up the interview, thanking the participants	Script: I want to thank you and your company for volunteering to participate in this research study, and the opportunity of allowing me to conduct this scheduled interview.
Scheduling a follow-up member checking interview	Script: Now, I will like to schedule a follow-up member-checking interview in the next two weeks.
Follow up Member Checking Interview	
Thank you for honoring my invitation for this follow-up member checking the interview.	Script: The copy of the documents I just distributed is a summary of an interpretation of your responses based on the previous interview. Please, it is significant that you follow as we review together to ensure accuracy, consistency, of my interpretations.
Share a copy of concise synthesis for each interview question. Probe as applicable	1. How do you plan to expand your current market share? Do you mean that your strategic market plans include expanding to three additional zonal markets?
Share a copy of concise synthesis for each interview question. Probe as applicable	2. What have you done that has led to successful business practice? Do you mean that your company that your company success stem from customer preferences and need satisfaction?
Share a copy of concise synthesis for each interview question. Probe as applicable	3. What have you done to ensure continued company growth? Do you mean that your company's growth depends on customer orientation and needs satisfaction?
Share a copy of concise synthesis for each interview question. Probe as applicable	4. How have you addressed the need for funding? Do you mean that your strategy for raising funds is through the sale of your shares in the capital markets, or what?
Share a copy of concise synthesis for each interview question. Probe as applicable	5. How do you measure operating performance? Do you mean that your company rewards each manager for innovative ideas to profits maximization and competitiveness?

<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>6. What influence if any, do CF or other barriers to growth have on your business? Do you mean that CF or other growth inhibitors are threats to your company's growth?</p>
<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>7. What are your strategies to mitigate barriers to growth? Do you mean that the strategic plan used by your company to mitigate barriers to corporate growth are product branding?</p>
<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>8. What are your long-term goals? Do you mean that your long-term goals range from 5-10 years plans?</p>
<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>9. How do you include your employees in the plan to sustain your bossiness operations? Do you mean that your company had maintained consistent low personnel turnover rate, because of strong employees.' standardization policy?</p>
<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>10. How do you achieve or maintain a competitive advantage in your company? Do you mean that you used product and service differentiation</p>
<p>Share a copy of concise synthesis for each interview question.</p> <p>Probe as applicable</p>	<p>11. What additional information would you like to add that you did not ask?</p> <p>_____</p> <p>_____</p> <p>_____</p>

Appendix C: Title Searches

Table 8

Title Searches, Post -012

Category	Journals	Scholarly Books	Empirical Research & dissertation	Scholarly review article	Total
Organization Theories/Conceptual theory	16			16	16
SME/Empirical Research	14			14	14
Qualitative Research	12	1		13	13
Phenological/	14			14	14
MO/EAO	16		16	16	16
Capital flight/economic growth/FDI/Tax Ivasion	15			15	15
Dissertations/Systems			6		6
Knowledge Management	5			5	5
Systems Theories	6			6	6
Organization performance	5			5	5
Datat Validity/Data Saturation	10			10	10
Total	108	1	6	108	115

Appendix D: Title Searches

Table 9

Title Searches, Pre-2016

Category	Journal	Scholarly Books	Empirical Research & dissertations	Scholarly Reviewd articles	Toal
SME	2			2	2
Theories: GST/ST	2			2	2
Knowledge Mngt	2			2	2
Capital Flight					
Innovation/Intresrt Rate	2			2	2
Information Systems Qualitative Research MO/EAO	2			2	2
Dissertations					
Taxes/FDI					
Organization Performance	1			1	1
Microeconomics	1			1	1
Venture Capital	1			1	1
Total	13			13	13

Appendix E: An Invite E-Mail

Dear Participant,

I am writing to request your full participation in a research study on the SMEs in Nigeria.

I am in the process of completing my doctoral dissertation in the pursuit of a Doctor of Business Administration (DBA) from Walden University. I am requesting for your help in gathering the data to enable me complete the research study. The focus of this case study is to determine strategies to sustain Small Medium Enterprises business (SMEs) in Nigeria. If you are interested in participating, please complete the enclosed consent form.

The interview may last for about 30 to 45 minutes. I will use homogenous purposeful sampling in selecting samples of 15 participants. The criteria for selection will include: (a) your firm should be capable of employing Directors, CEOs, and CFOs; (b) your firm should have 10-199 employees of record, and (c) provide evidence (audited financial statement) to confirm your success.

Voluntary Nature of the Study

Participation in this study is voluntary and confidential. This means that everyone will respect your decision of whether or not you want to be in the study. If you feel stressed during the study, you may stop at any time. No one will treat you differently if you decide no longer to participate in the study. You also have the option not to answer any questions that you feel are too personal. When you participate in this research, no personally identifying information will apply. Your privacy and confidentiality would be highly esteemed. Please, see the attached Consent Form for more detailed information on the procedures involved.

Sincerely,

Matthias Chijioke

Enc.