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and conversion of grains to powder form among others.

**Keywords:** Entrepreneurial action, food loss reduction, food security

### **STIMULATING INNOVATION AMONG SMEs IN AN INFORMAL CONTEXT: THE ROLE OF INDUSTRIAL CLUSTERING**

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#### **Abstract**

*The focus of this research is to examine the role of industrial clustering in stimulating innovation among SME operators. A sample size of 65 owners/managers of technology-based small and medium enterprises were surveyed through the use of structured questionnaire. Linear and standard multiple regression were adopted in analysing the research instrument. The statistical analysis revealed that industrial clustering is an essential determinant of new product creation, product innovation and process innovation as parts of SMEs activities. Therefore, it is recommended that SMEs in Nigeria strengthen clustering activities with special lenses on issues that enhance new product creation, achieve higher levels of product innovation and continually ensure process innovation.*

**Keywords:** Entrepreneurship, Industrial Clustering, Innovation, Informal economy, SMEs performance

### **CHALLENGES FACING SMES FINANCING: A CRITICAL REVIEW**

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#### **Abstract**

*Finance plays a vital role in the start up and growth of SMEs. However, its potential is impeded by a myriad of challenges. It is against this backdrop that this paper aims to conduct a critical review on challenges facing SMEs financing in order to proffer solutions that would address this challenges. The study adopts a critical review of peer-reviewed academic journals on challenges facing SMEs financing from high quality academic databases. The study revealed that despite the fact that SMEs globally contribute immensely to the GDP of countries, their potentials have not been fully explored. This has been attributed to poor access to finance, illiteracy, ignorance on financing options, non-availability of bankable business plans among others. Consequent to this, solutions were suggested and appropriate recommendations and conclusions were made. The methodology adopted and restrictions to only six academic databases are the major limitations of this study. The findings of this research x-ray discourses on the challenges facing SMEs financing, showing prevailing factors that impedes access to finance that will serve as guide to SMEs operators and stakeholders charged with the development and reinforcement of SMEs. This study is an addition to literatures on challenges facing SMEs financing with a novel approach of reviewing only peer-reviewed academic journals from high quality academic databases. Also, the proponent in this study offers researchers a step by step guide to critically assessing financing problems of SMEs.*

**Keywords:** SMEs, Critical review, Access to finance, Challenges facing SME.