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Assessing the Performance of Small and Medium Scale Entrepreneurs in the Paint Manufacturing Sector

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Abstract

The roles of small and medium scale enterprises (SMEs) in developing economies can be seen from the perspective of their ability to engender economic and equitable growth. However, many entrepreneurs in the paint industry's micro, small, and medium enterprises struggle to survive, leading to their failure. This study aims to assess the performance of small and medium-scale entrepreneurs in the paint manufacturing sector to enhance their prospects. The study utilized a cross-sectional survey and an experimental research approach. The study was carried in Lagos and Ogun states, in Southwest Nigeria. The study revealed the challenges faced by small and medium-scale entrepreneurs in the production of paint. However, some drivers can assist these SMEs in producing paint products. By self-mixing the paint, the researchers understood the rigor in obtaining constituent materials and the facilities needed in the production process. Recommendations were made to entrepreneurs, policymakers, and the government to ensure sustainable economic growth fir SMEs in the paint industry.

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