


IMPACT OF FRAUD RISK MANAGEMENT AND SUSTAINABILITY OF SMALL AND MEDIUM ENTERPRISES IN ABUJA, NIGERIA

Margaret Oyekan^A, Zekeri Momoh^B, Emmanuel Chinanuife^C, Innocent Jooji^D, Emmanuel Chukwuma Okwara^E, Samuel Onuh^F



ARTICLE INFO	ABSTRACT
<p>Article history:</p> <p>Received 22 May 2023</p> <p>Accepted 16 August 2023</p>	<p>Purpose: The purpose of this study are to: to assess the effect of fraud risk Management and the sustainability of SMEs in Nigeria; to find out whether there exist relationship between employee’s education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria; to examine whether there exist relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs; and to investigate the nature of relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria.</p>
<p>Keywords:</p> <p>Small and Medium Enterprises; Abuja; Fraud; Corruption.</p> <div data-bbox="172 987 480 1234" style="text-align: center;">  </div>	<p>Methodology: The study made use of survey research design and regression and correlation analysis was used to test the hypotheses raised. The study made use of survey research design and regression and correlation analysis was used to test the hypotheses raised.</p> <p>Theoretical Framework: this study adopted the model of Carter & Rodgers (2008) which was designed on the basis for organisation to move from a separate thrive to achieve sustainability to a more collaborative approach.</p> <p>Findings: Thus, the hypotheses of the study were specified in their null form and were tested using multiple linear regression model and Pearson Product Moment Correlation Analysis. The results of the test were evaluated at 5 percent level. After evaluation of the hypotheses, the findings show that Fraud risk Management has significant effect on the sustainability of SMEs in Abuja Metropolis, Nigeria, the present fraud risk management is effective for the sustainability, effective fraud risk management is key for the survival of my SME, and SMEs in Abuja Metropolis are working in compliance with fraud policies, there is a significant positive relationship between employee’s education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria, there is a strong positive relationship between education of employees on the importance of ethics and anti-fraud programs and provision of anonymous way to report suspected violations by SMEs. Education of employee has positive and significant relationship with fraud incident among SMEs in Abuja Metropolis, there is no significant relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs.</p>

^A Master of Science in Management Science. Department of Business Administration, Veritas University. Nigeria. E-mail: oyekanm@veritas.edu.ng Orcid: <https://orcid.org/0000-0001-8618-1321>

^B Master of Science in Political Science. Department of Political Science and Diplomacy, Veritas University. Nigeria. E-mail: momohz@veritas.edu.ng Orcid: <https://orcid.org/0000-0001-7938-8738>

^C Master of Science in Economics. Department of Economics, Salem University. Nigeria. E-mail: chinanuife@salemuniversity.edu.ng Orcid: <https://orcid.org/0000-0002-0055-6311>

^D PhD in International Relations. Department of Political Science and Diplomacy, Veritas University, Nigeria. E-mail: jooji@veritas.edu.ng Orcid: <https://orcid.org/009-0003-5716-2406>

^E PhD in International Relations. Department of Political Science and Diplomacy, Veritas University, Nigeria. E-mail: okwarae@veritas.edu.ng Orcid: <https://orcid.org/0000-0002-0055-6311>

^F PhD in International Relations. Department of Political Science and Diplomacy, Veritas University, Nigeria. E-mail: onuhs@veritas.edu.ng

Conclusion: There is significant relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria. The therefore recommends that efforts should be made to educate SMEs on how to tackle fraud related risk and SMEs should endeavour to share ideas among themselves to enable them properly manage fraud risk.

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IMPACTO DA GESTÃO DO RISCO DE FRAUDE E SUSTENTABILIDADE DAS PEQUENAS E MÉDIAS EMPRESAS EM ABUJA, NIGÉRIA

RESUMO

Objetivo: O objetivo deste estudo é: avaliar o efeito da Gestão de Riscos de Fraude e a sustentabilidade das PME na Nigéria; descobrir se existe uma relação entre a educação dos trabalhadores e os programas antifraude entre as PME na MetrÓpole de Abuja, na Nigéria; examinar se existe uma relação entre as PME na MetrÓpole de Abuja e uma forma anônima de denunciar suspeitas de violações dos programas de ética e antifraude; e investigar a natureza da relação entre incidentes de fraude e as PME na MetrÓpole de Abuja, na Nigéria.

Metodologia: O estudo utilizou-se de desenho de pesquisa de levantamento e análise de regressão e correlação para testar as hipóteses levantadas. O estudo utilizou-se de desenho de pesquisa de levantamento e análise de regressão e correlação para testar as hipóteses levantadas.

Estrutura Teórica: este estudo adotou o modelo de Carter & Rodgers (2008), que foi projetado com base na organização para passar de uma prosperidade separada para alcançar a sustentabilidade para uma abordagem mais colaborativa.

Constatações: Assim, as hipóteses do estudo foram especificadas em sua forma nula e foram testadas usando modelo de regressão linear múltipla e Análise de Correlação de Momento de Produto de Pearson. Os resultados do teste foram avaliados em nível de 5%. Após a avaliação das hipóteses, as constatações mostram que a Gestão do Risco de Fraude tem um efeito significativo na sustentabilidade das PME em Abuja Metropolis, Nigéria, a atual gestão do risco de fraude é eficaz para a sustentabilidade, a gestão eficaz do risco de fraude é fundamental para a sobrevivência da minha PME, e as PME em Abuja Metropolis estão a trabalhar em conformidade com as políticas de fraude, há uma relação positiva significativa entre a educação dos trabalhadores e os programas antifraude entre as PME em Abuja Metropolis, Nigéria, há uma forte relação positiva entre a educação dos trabalhadores sobre a importância da ética e programas antifraude e oferta de uma forma anônima para denunciar suspeitas de violações por PME. A educação do funcionário tem relação positiva e significativa com incidentes de fraude entre as PME na MetrÓpole de Abuja, não há relação significativa entre as PME na MetrÓpole de Abuja e forma anônima de relatar suspeitas de violações dos programas de ética e antifraude.

Conclusão: Há uma relação significativa entre incidentes de fraude e as PME na MetrÓpole de Abuja, Nigéria. Por conseguinte, a Comissão recomenda que sejam envidados esforços para educar as PME sobre a forma de combater o risco relacionado com a fraude e as PME devem esforçar-se por partilhar ideias entre si, a fim de lhes permitir gerir adequadamente o risco de fraude.

Palavras-chave: Pequenas e Médias Empresas, Abuja, Fraude, Corrupção.

IMPACTO DE LA GESTIÓN DEL RIESGO DE FRAUDE Y LA SOSTENIBILIDAD DE LAS PEQUEÑAS Y MEDIANAS EMPRESAS EN ABUJA (NIGERIA)

RESUMEN

Objetivo: El objetivo de este estudio es: evaluar el efecto de la gestión del riesgo de fraude y la sostenibilidad de las PYME en Nigéria; averiguar si existe una relación entre la educación de los empleados y los programas de lucha contra el fraude entre las PYME en la metrÓpolis de Abuja, Nigéria; examinar si existe una relación entre las PYME en la metrÓpolis de Abuja y la forma anónima de informar de presuntas violaciones de la ética y los programas de lucha contra el fraude; e investigar la naturaleza de la relación entre los incidentes de fraude y las PYME en la metrÓpolis de Abuja, Nigéria.

Metodología: Se utilizó el diseño de la investigación de la encuesta y análisis de regresión y correlación para probar las hipótesis planteadas. Para probar las hipótesis planteadas se utilizó el diseño de investigación de encuestas y el análisis de regresión y correlación.

Marco teórico: este estudio adoptó el modelo de Carter & Rodgers (2008) que fue diseñado sobre la base para que la organización pase de un crecimiento separado para lograr la sostenibilidad a un enfoque más colaborativo.

Hallazgos: Así, las hipótesis del estudio se especificaron en su forma nula y se probaron utilizando modelo de regresión lineal múltiple y Análisis de Correlación Momento Producto Pearson. Los resultados de la prueba se evaluaron al 5 por ciento. Después de evaluar las hipótesis, los resultados muestran que la gestión del riesgo de

fraude tiene un efecto significativo en la sostenibilidad de las PYME en Abuja Metropolis, Nigeria, la actual gestión del riesgo de fraude es eficaz para la sostenibilidad, la gestión eficaz del riesgo de fraude es clave para la supervivencia de mi PYME, y las PYME en Abuja Metropolis están trabajando en cumplimiento de las políticas de fraude, hay una relación positiva significativa entre la educación de los empleados y los programas de lucha contra el fraude entre las PYME en Abuja Metropolis, Nigeria, hay una fuerte relación positiva entre la educación de los empleados sobre la importancia de la ética y los programas de lucha contra el fraude y la prestación de una forma anónima de informar de presuntas violaciones por las PYME. La educación de los empleados tiene una relación positiva y significativa con los incidentes de fraude entre las PYMES en la metrópolis de Abuja, no hay una relación significativa entre las PYMES en la metrópolis de Abuja y la forma anónima de denunciar presuntas violaciones de la ética y los programas de lucha contra el fraude.

Conclusión: Existe una relación significativa entre los incidentes de fraude y las PYMES en la metrópolis de Abuja (Nigeria). Por consiguiente, la Comisión recomienda que se realicen esfuerzos para educar a las PYME sobre la manera de abordar el riesgo relacionado con el fraude y que se esfuercen por compartir ideas entre ellas para permitirles gestionar adecuadamente el riesgo de fraude.

Palabras clave: Pequeñas y Medianas Empresas, Abuja, Fraude, Corrupción.

INTRODUCTION

Small and Medium Enterprises (SMEs) are key drivers of economic growth in many economies of the world today. For instance, in some countries in Asia like Indonesia, Singapore and Japan just to mention a few, SMEs have contributed significantly to the Gross Domestic Product (GDP) of such countries. This is because SMEs as provided the linkage between the industrial sector and the informal sector of the economy through the production of goods and services (Otaru, 2008). Erstwhile, in the United States of America, SMEs has been one of the drivers for economic growth (Soludo 2005), as they have been able to the development of broad-based homegrown entrepreneurial culture and value to domestic industrial production (Olorunsola, 2001).

Moreover, there was a paradigm shift in the developing countries of the world particularly in Africa around the 1970s on the need to enhance the growth of SMEs for three basic reasons: First among which was the inability of previous industrial policies of the state that was geared towards the establishment of large firms to generate desired self-sustaining growth; the second reason was the increasing emphasis on self-reliance as a strategy to development; and the third was the interest of policy makers who paid emphasis on development than investment and growth in the nation's output (Anyanwu, 1996).

Nevertheless, in country like Nigeria, previous government since the country's independence from Britain have formulated and implemented sizable numbers of economic growth and development strategies aimed at promoting the growth of SMEs in the country. Besides, some of the institutions put in place by past government in Nigeria to galvanise the growth of SMEs include the National Economic Reconstruction FUND (NERFUND), Nigeria

Industrial Development Bank (NIDB) and Nigerian Bank for Commerce and Industry (NBCI) among others.

Besides, other measures put in place by the Nigerian government in the past to stimulate the growth and development of SMEs in the country include, export incentives and import duty drawback schemes aimed at promoting the expansion of non-oil exports through the Nigeria Export Import Bank (NEXIM) and the Nigeria Export Promotion Council (Olurunola, 2001).

Today, the SMEs sub-sector of the Nigerian economy has grown remarkable since the mid-1980 when the Nigerian government began the implementation of World Bank Structural Adjustment Programme (SAP) in June 1986. One of the implications of the SAP project on the Nigerian economy was that it led to rapid deindustrialization of the economy forcing many large-scale enterprises to lay off a large percent of their work force. Thus, making many of the retrenched staff to considered SMEs as an option for self-sustenance (Bangura, 1991).

Furthermore, despite the contributions of SMEs in economic growth and development of many economies of the world particularly Nigeria, SMEs are constrained by exogenous and endogenous factors. The Exogenous factors are those outside the control of SMEs and includes poor infrastructures, inappropriate government policies; and lack of access to affordable credit among others. While, the endogenous factors are internal to the SMEs and include: low human capital development; poor business partnership/alliance culture; weak corporate governance, poor management and accounting practices; and low level of technology among others (Central Bank of Nigeria, 2006).

In addition, a number of factors have identified to have impeded the growth and development of SMEs in Nigeria to include insufficient capital, lack of focus, inadequate market research, overconcentration on one or two market for finished products, lack of succession plan, inexperience, lack of proper book keeping, irregular power supply, infrastructural inadequacies, lack of proper records or lack of any at all, inability to separate business and family or personal finances, lack of business strategies, inability to distinguish between revenue and profit, inability to procure the right plant and machineries, inability to engage or employ the right calibre of staff, cut-throat competition. (Basil 2005; Aremu et al 2011).

On the whole, one of the impediments that has affected the performance of SMEs in Nigeria revolve around fraud risk management which has affected their level of sustainability. It is against this background this study seeks to impact of fraud risk Management on the sustainability of SMEs in in Abuja metropolis.

LITERATURE REVIEW

There is increasing research on SMEs around the world. For instance, Belinskaja et al (2015) in their study of the assessment of the practical applications of business risk management instruments to SME companies in trading and manufacturing sectors in Lithuania. Belinskaia et al (2015) study shows significant variation in capacity of the employees of SMEs in terms business risk management. They further identify the variation amongst the capacity of employees of SMEs in terms of risk mitigation instruments can be useful to functioning of SMEs in Lithuania.

In a study conducted by Abdul Rahman et al (2017) on the control activities among Malaysian manufacturing SMEs in managing the risk of employee fraud for the sustainability of SMEs. The study revealed that significant numbers of manufacturing SMEs implement control activities partly automated via information technology system. From the above, literature studies have demonstrated that studies have been conducted on the relationship between SMEs and fraud risk Management.

However, in some countries in Africa, scholars have undertaken various researches in understanding the role of SMEs in the promotion of economic development. For instance, Joseph, et al (2014) investigated the extent to which the socioeconomic characteristics of women influenced the performance of Micro and Small Enterprises in Kericho County, Kenya. The study revealed that SMEs play a vital role in economic development as they promote efficiency, innovation, competition and create employment opportunities. Moreover, the outcome of their study revealed that factors of investment, entrepreneurial experience, business profile and culture influenced the performance of Micro and Small Enterprises in Kericho County, Kenya.

Ruwer (2020) recommended an internal control framework that can assist South African SMMEs to implement the right internal control systems that will promote their sustainability. However, Ruwer (2020) study is non-empirical but exploratory and relied heavily on secondary data. Similarly, Kamau et al (2015) in their study recognized the socio-economic determinants of performance of SMEs in Gilgil town of Nakuru County, Kenya. The study discovered that very few SMEs owners in Gilgil town of Nakuru County, Kenya had attained management training; significant numbers of the SMEs owners had only got secondary education. Besides, most SMEs in Gilgil town of Nakuru County, Kenya has limited access to fund and very limited numbers of these SMEs had unified expertise in their operation. However, the study further

revealed that this low level of technology has negatively affected the performance of the SMEs in in Gilgil town of Nakuru County, Kenya which has also affected their profit margin.

In Nigeria, scholars and researchers have undertaken various studies on the role of SMEs in the promotion of economic development in Nigeria. For instance, Ikotun (2011) examined the implications of government policy on financing small and medium scale enterprises in Nigeria. The study shows that the Nigeria government policy on the deregulation of interest rate impeded the ability of SMEs in the country to access credit facilities from most commercial banks due to high interest rate. The study further revealed that the limited funds available to most SMEs are inadequate for their investment. Despite the contributions of Ikotun (2011) studies to research on SMEs, there is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

In a related study, Ekpenyong (2009) examined the features, challenges and ways of funding SMEs in Nigeria. The study revealed that significant level of initial financing for SMEs are generated from personal savings of their owners and informal financial institutions. The study further showed that SMEs limited accesses to obtaining loans from commercial banks in Nigeria, as such SMEs owners often relied on friends and loved ones for the funding of their businesses. This according to Ekpenyong (2009) has impeded the growth of SMEs in Nigeria and their ability to performance effectively. There is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

Aremu et al (2011) in their study on SMEs as a survival strategy for employment creation in Nigeria discovered that the increasing rate of SMEs in Nigeria has had significant impact on the country's economic growth and development in terms of wealth creation. The study further shows that significant numbers of SMEs in Nigeria die within their first five years of establishment while very few SMEs go into extermination from the sixth and tenth year. The study further demonstrated that only about five to ten percent of newly established SMEs survive, thrive and grow to maturity stage. They attributed the inability of SMEs to survive in Nigeria to a number of factors such as insufficient capital, lack of focus, inadequate market research, overconcentration on one or two market for finished products, lack of succession plan, inexperience, lack of proper book keeping, irregular power supply, infrastructural inadequacies, lack of proper records or lack of any at all, inability to separate business and family or personal finances, lack of business strategies, inability to distinguish between revenue and profit, inability to procure the right plant and machineries, inability to engage or employ the right calibre of staff, cut-throat competition (cited in Basil 2005). However, Despite the contributions

of this study to research on SMEs particularly in Nigeria, there is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

Ogechukwu et al (2013) in their study traced the origin of SMEs in Nigeria. They identified the marketing problems of SMEs in Nigeria such as the provision and enactment of beneficial and supportive laws, the provision of infrastructural facilities, constant man-power and development, direct financial assistance and the establishment of finance institutions to support SMEs. Despite the contributions of Ogechukwu et al studies to research on SMEs particularly in Nigeria, there is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

Dahnil, et al (2014) reviewed the academic literature on factors that drive social media marketing adoption in SMEs in Nigeria. The study pointed out the relevance of social media in the growth and development of SMEs in Nigeria. Similarly, Solo-Anaeto et al (2017) in their study examined the effectiveness of social media as promotional tools for small and medium enterprises (SMEs) in Yaba, Lagos State, Nigeria. They discovered that Instagram is the most widely used social media platform for promotion, social media meet the promotional needs of SMEs and they are effective as promotional tools as they contribute to increase in customers. Besides, their study further reviewed that many SMEs owners chose social media as their choice of promotion compared to traditional promotional media because they are easy to use, less expensive, and convenient. Although, these studies have contributed in no small measure to SMEs research in Nigeria, there is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

Eniolaa et al (2015) in their study of SME Firm Performance-Financial Innovation and Challenges investigated how excessive funding can serve as a driver for financing provision of SMEs. They discovered that finance provision of SMEs has positive impact on the performance of SMEs. Similarly, their study also revealed that SMEs has made an unequalled role in promoting economic growth and development in Nigeria, rather SMEs has provided the platform for the emergence of entrepreneurs which now provide solutions to challenges of unemployment affecting economic growth and development in Nigeria. However, despite the contributions of Eniolaa et al (2015) study to existing literature on SMEs in Nigeria. There is gap in assessment of the impact of fraud risk Management and the sustainability of SMEs in Nigeria, particularly in Abuja.

Besides, Aworemi et al (2010) examined the impact of socio-economic characteristics on the performance of small-scale enterprises in Osogbo, Osun State, Nigeria. They identified the striking impacts of socio-economic qualities on the growth and development of small-scale enterprises in Osogbo, Osun state. The study revealed that socio-economic characteristics of small-scale entrepreneurs in Osogbo, Osun State influences the performance and productivity of Small-Scale Enterprises in Osogbo, Osun State. However, there is a gap in the literature in terms of the assessment of the impact of fraud risk management on the sustainability of SMEs in Abuja.

Again, Abdullahi et al (2020) investigated the socio-economic factors and performance of SMEs in Abuja, Nigeria. The study shows that there is negative relationship between socio-economic factors and performance of SMEs in Abuja. The study further revealed that there is greater effect of socio-economic factor on the performance of SMEs in Abuja. However, there is a gap in the literature in terms of the assessment of the impact of fraud risk management on the sustainability of SMEs in Abuja. It is against this background; this study seeks to make contributions to this research endeavour.

From the above review of the scientific literature and related sources shows that the role of SMEs in the promotion of economic growth and development is researched globally by significant numbers of scholars, but study on fraud risk management and sustainability in Abuja, Nigeria does not exist, as the authors that have undertaken various studies in Nigeria only focus on the influence of socio-economic factors on SMEs performance and the role of social media in the growth and development of SMEs. Thereby leaving a huge gap in the assessment of the impact of fraud risk management and sustainability among SMEs in Abuja, Nigeria is absent in the examined literature. It is against backdrop; this study has identified research gap in terms of scope, statement problem, methodology, findings and recommendations on the impact of fraud risk management and sustainability among SMEs in Abuja, Nigeria.

THEORETICAL FRAMEWORK

Scholars have developed a number of theories and models for understanding Fraud Risk Management and Sustainability in the literature such as Carter & Rodgers Sustainability Model and the model of Closs, Speier & Meacham (2011) among others. The model of Closs, Speier & Meacham (2011) developed this model through data collection and analysis from global firms with emphasis on environmental, ethical, educational and economical aspects of

sustainability. However, this study model is not relevant for this study. Therefore, this study adopted the model of Carter & Rodgers (2008) which was designed on the basis for organisation to move from a separate thrive to achieve sustainability to a more collaborative approach.

According to this model, the owners of SMEs are usually working in alone especially during the formulation of projects. Therefore, there is the need to replace the already existing ineffective methods that has been used to curb fraud risk with by a more collaborative approach that is reinforced by understanding of the strategic goals that support an organisations overall sustainability position.

However, this model sees the sustainability of SMEs from three basic perspective namely: natural environment, society, and economic performance. Nevertheless, this model was amended to incorporate risk management, transparency, strategy and culture as an important way of enhancing the performance of SMEs. The model is important to this study because it explains how owners of SMEs identify how to manage fraud risk in order to achieve the sustainability of their business at the same time, unintended consequences of such action or inaction. This model included risk management due to the recurrence of the term in the studies conducted for achieving sustainability (Shrivastava,1995b). On the whole, this model included the organisational culture which is key in managing fraud risks among SMEs.

RESEARCH METHODOLOGY

This study will adopt the survey research design. This type of research design will enable us to understand the opinion of the respondents on risk management of the sustainability of SMEs in Abuja, Nigeria. Besides, the survey research design was carefully chosen with a view to overcome some problems associated with other types of research design. Also, the survey research design will equally help us to reduce the problem associated with other type of research design. Therefore, the combination of survey research design and inferential statistics of regression and correlation in testing the hypotheses would improve the quality of the study. Both the primary and secondary sources of data will be used for this study. The use of both structured and unstructured questionnaires will reduce the limitations associated with one form questionnaire. Also, the secondary data will be collected from various sources such as Journal, textbooks and internet sources using content analysis. A combination of these instruments of data collection will enrich the work.

The population of the study consist of Small and Medium Scale Enterprises in the Federal Capital Territory based on the National MSME Survey Report (2013) which is the most

recent data on the total population of owners of small and medium scale enterprises in Abuja is 5690. The probability sampling technique with emphasizes on the simple random sampling technique will be used to measure the opinion using the Likert rating scale designed to assess the opinion of the respondents. The Likert scale contain some numbers of statements on what this study seeks to measure and it shows the level of acceptance with the question pose. The Likert scale shows the following levels of acceptance: Strongly Agree, Disagree, Strongly disagree and Undecided.

The Taro Yamane (1967) sampling technique to determine the sample size.

Where:

n=sample size
N=Population
e= Standard error =0.05
1=Unit
 $n = \frac{N}{1 + 1 - N(e)^2}$
5690
 $1 + 5690(0.05)^2$
647
 $1 + 14.22 (0.0025)$
5690
15.22
Sample Size= 374

RESEARCH VAILIDITY AND RELIABILITY

In this study, validity will be taken into consideration. For example, because the questionnaire will be constructed by the researcher, it is designed on the basis of the researcher's needs in relation to the study topic and so brings advantages in the sense that it measures exactly what the researcher intends to measure. The researcher relied on other researchers for information on for example problem areas and relevance of the items included in the questionnaire. Further still, descriptive, interpretative, and theoretical validity will be taken into consideration. Thorough literature review in the study area will be conducted carefully before taking on the research. This enabled theories and the questions in the questionnaire to be identified. Theories and themes will be supported by the findings. Reliability entails the stability of the measure used to study the relationships between variables (Ghauri & Grønhaug 2005, 81). The questions in the questionnaire will be designed taking into consideration the issues related to the problem and goals of the study and theories on the subject. It is therefore believed that the responses and results from this study are reliable.

The reliability test of this study was conducted using Cronbach’s alpha and the result is presented in table 1.

Table 1: Reliability test of the instrument

Reliability Statistics	
Cronbach's Alpha	N of Items
.725	25

Source: Author’s compilation from the result of Cronbach’s Alpha reliability test, 2022

Table 1 shows the result of reliability test of the instrument used in this study. It could be observed that 25 items were considered and the Cronbach’s alpha value was 0.725. This shows a strong indication that the instrument could capture about 73 percent of fraud risk management and sustainability of SMEs in Nigeria.

The qualitative data collected will be analysed using content analysis while, the quantitative data will be analysed using descriptive and inferential statistics. Descriptive statistics tool such as simple percentage, tables among others will be used to analyse section A of the questionnaire to be administered while section B of the questionnaire will be analysed using Regression Analysis and Pearson’s product moment correlation with the aid of Statistical Package for Social Sciences (SPSS) version 21.

RESULTS AND DISCUSSION OF RESEARCH FINDINGS

Demographic Information of Respondents

The questionnaire's demographic data includes the respondents' gender, level of staff, age group, and marital status.

Table 2 shows the summary of demographic data.

Table 2: Descriptive Statistic of Demographic Information of Respondents

		Statistics					
		Age	Gender	Marital status	Education	Role in organization	Types of SME
N	Valid	374	374	374	374	374	374
	Missing	36	36	36	36	36	36
Mean		38.7914	1.3717	1.3583	3.0321	1.7968	3.0561
Median		39.0000	1.0000	1.0000	3.0000	2.0000	3.0000
Std. Deviation		9.94054	.48389	.53306	.90221	.40293	1.16681
Skewness		-.083	.533	1.119	.135	-1.481	-.130
Std. Error of Skewness		.126	.126	.126	.126	.126	.126
Kurtosis		-.524	-1.725	.218	-.074	.195	-.748
Std. Error of Kurtosis		.252	.252	.252	.252	.252	.252
Sum		14508.00	513.00	508.00	1134.00	672.00	1143.00

Source: Author’s compilation from the result of demographic information of respondents, 2023.

The demographic data of the respondents is shown in Table 2 as a descriptive statistic. The background details of the respondents are represented by this data. One could see that a total of 374 respondents were sampled, and information about their age, gender, marital status, education, position within the company, and type of SMEs was noted. Age, gender, marital status, education, organizational function, and business type all had mean values of 38.79, 1.37, 1.36, 3.03, 1.79, and 3.05, respectively. Their standard deviation result demonstrates that, with the exception of the age group, where the standard deviation is 11.87712, the data collected deviates less from the genuine population mean. The respondents' other demographic data had standard deviations that were each smaller than 9.9, on average. Additionally, gender, marital status, education, and the kind of SMEs have positive skewness whereas age group, role in the company, and education have negative skewness (skewed to the left) (skewed to the right). This shows that the data do not follow a normal distribution and that there is evidence of a fat tail. It may come from another distribution in that, such a Gaussian one, a poisonous one, etc. Finally, while examining the kurtosis, the study found that when the kurtosis is smaller than 3, the distribution creates less severe deviation or outlier. Their kurtosis is crucial since it ensures that no interpretation of the data will result in a biased conclusion. Any policy proposal from this study that does not include an outlier is legitimate.

Descriptive Statistic of Gender

In this study, ages are broken down into six categories: 18–30, 31–40, 41–50, 51–60, and 61 and over. Table 3 in this study provides descriptive information about respondents' ages.

Table 3: Descriptive Statistics of Age of Respondents

Age group	Frequency	Age of Respondents		
		Percent	Valid Percent	Cumulative Percent
18-30	56	18.2	14.9	14.9
31-40	91	40	43.6	58.5
41-50	88	21.6	23.6	82.1
51-60	64	15.7	17.1	99.2
61 and above	2	0.4	0.8	100
Total	374		100	

Source: Author's compilation from the result of descriptive statistic of age of respondents 2023

The age of respondents is depicted in Table 3 as a descriptive statistic. A total of 374 respondents were sampled, of which 56 (14.9%) are in the 18–30 age range, 91 (43.6%) are in the 31–40 age range, 88 (23.6%) are in the 42–50 age range, 64 (17.1%) are in the 51–60 age

range, and 2 (0.8%) are in the 61–plus age range. The majority of responders fall within the 31–40 age range and are described as being youthful and active.

Descriptive Statistic of Gender of Respondents

Male and female responses were divided based on gender. Male gender is assigned a value of 2, whilst female gender is assigned a value of 1. The descriptive data for respondents' gender are displayed in Table 4.

Table 4: Descriptive Statistics of Gender of Respondents

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	female	235	57.3	62.8	62.8
	male	139	33.9	37.2	100.0
	Total	374	91.2	100.0	
Missing	System	36	8.8		
Total		410	100.0		

Source: Author's compilation from the result of descriptive statistic of level of staff, 2023

The descriptive statistic for respondents' gender is shown in Table 4. One could see that a total of 374 respondents were sampled, 235 of them were women and 139 of whom were men. 37.2 percent of men and 62.8 percent of women make up this percentage. The study's findings showing a higher percentage of respondents were women indicate that women were disproportionately represented in SMEs.

Descriptive Statistic of Marital Status

The respondents' marital status is broken down into single, married, divorced, and widowed. In this study, the categories of single, married, divorced, and widow/widower were rated 1, 2, 3, and 4, respectively.

Table 5: Descriptive Statistics of Marital Status

		Marital status			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	married	250	61.0	66.8	66.8
	single	114	27.8	30.5	97.3
	others	10	2.4	2.7	100.0
	Total	374	91.2	100.0	
Missing	System	36	8.8		
Total		410	100.0		

Source: Author's compilation from the result of descriptive statistic of marital status, 2023

The descriptive statistic for marital status is shown in Table 5. In all, 374 respondents were sampled, of whom 250 were married, 114 were single, and 10 were neither married nor single. This equates to 66.8% of people who are married, 30.5 % of people who are single, and 2.7 % of people who are neither married nor single. According to the study, a higher percentage of respondents are married and hence more devoted to their jobs.

Descriptive Statistics for Education of Respondents

According to the respondents' educational backgrounds, OND/ND was given the value 1, HND/PGD was given the value 2, B.Sc. was given the value 3, M.Sc. was given the value 4, and PhD was given the value 5. Table 6 displays this information.

Table 6: Descriptive Statistics of Education of Respondents

		Education			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	OND/ND	13	3.2	3.5	3.5
	HND/PGD	85	20.7	22.7	26.2
	B.Sc.	175	42.7	46.8	73.0
	M.Sc.	79	19.3	21.1	94.1
	PhD	22	5.4	5.9	100.0
	Total	374	91.2	100.0	
Missing	System	36	8.8		
Total		410	100.0		

Source: Author's compilation from the result of descriptive statistic of marital status

The respondents' educational data is displayed in Table 6. A total of 374 responses were sampled, and it can be seen that 13 of them have an OND/ND, 85 have an HND/PGD, 175 have a B.Sc., 79 have an M.Sc., and just roughly 22 have a PhD. This amounts to 3.5% for an OND/ND, 22.7% for an HND/PGD, 46.8% for a B.Sc., 21.1% for an M.Sc., and 5.9% for a PhD. This demonstrates the respondents' education, which improves the quality of the data produced.

Descriptive Statistic of Role of Respondents in the Organisation

The respondents' roles within the firm have been divided into employee and owner. A responder who is a member of staff but not the organization's owner is given the value 1, while a respondent who is the organization's owner is given the value 2. Table 7 provides this information.

Table 7: Descriptive Statistics of Role in organisation

		Role in organization			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	staff	76	18.5	20.3	20.3
	owner	298	72.7	79.7	100.0
	Total	374	91.2	100.0	
Missing	System	36	8.8		
Total		410	100.0		

Source: Author’s compilation, 2023

The descriptive statistic for the respondents' organizational role is presented in Table 7. It was clear that a total of 374 respondents—76 employees and 298 business owners—were included in the sample. This amounts to 20,3% for employees and,79,7% for owners. The survey reveals that a higher percentage of respondents are business owners.

Technical SME, Hybrid SME, Instructional SME, Sentinel SME, and Functional SME are the several types of SMEs employed in this study. Technical SME is allocated the value 1, Hybrid SME is assigned the value 2, Instructional SME is assigned the value 3, Sentinel SME is assigned the value 4, and Functional SME was assigned the value 5. The information is shown in table 8.

Table 8: Descriptive Statistics of Type of SMEs

		Types of SME			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	technical SME	44	10.7	11.8	11.8
	Hybrid SME	70	17.1	18.7	30.5
	Instructional SME	123	30.0	32.9	63.4
	Sentinel SME	95	23.2	25.4	88.8
	Functional SME	42	10.2	11.2	100.0
	Total	374	91.2	100.0	
Missing	System	36	8.8		
Total		410	100.0		

Source: Author’s compilation, 2023

The descriptive statistic for the category of SMEs is displayed in Table 8. A total of 374 respondents were sampled, and it can be seen that 44 of them are from technical SMEs, 70 are hybrid SMEs, 123 are instructional SMEs, 95 are sentinel SMEs, and 42 are functional SMEs. Technical SMEs account for 11.8 percent of this, hybrid SMEs for 18.7 percent, instructional SMEs for 32.9 percent, and functional SMEs for 11.2 percent. It is clear that a larger percentage of respondents work for instructional or sentinel SMEs.

DATA ANALYSIS

Based on the answers to each question's elements, the research gives an analysis of the data. This technique makes it simple to comprehend each item's state.

Research Question One: How has Fraud Risk Management Affected the Sustainability of SMEs in Abuja Metropolis, Nigeria?

The topics covered how fraud risk management has impacted the viability of SMEs in Abuja Metropolis, Nigeria, including how fraud has impacted SMEs' capacity to survive, how successful the current fraud risk management is for viability, and more. We deemed the current fraud policies and processes to be successful, and my SME is operating in accordance with fraud rules. Effective fraud risk management is essential for the survival of my SME. Table 9 provides this information.

Table 9: Mean rating of how fraud risk Management has affected the sustainability of SMEs in Abuja Metropolis, Nigeria

	Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation	Decision Rule
Fraud affected the survival of SMEs	374	1.00	5.00	3.4813	1.38488	Accept
The present fraud risk Management is effective for the sustainability	374	1.00	5.00	3.4706	1.34740	Accept
Effective fraud risk Management key for the survival of my SME	374	1.00	5.00	3.4572	1.32497	Accept
I considered the existing fraud policies and procedures effective	374	1.00	5.00	3.4866	1.33567	Accept
My SME is working in compliance with fraud policies	374	1.00	5.00	3.5588	1.34444	Accept
Valid N (listwise)	374			Benchmark Mean =		3.0

Source: Author's compilation from the result of SPSS analysis, 2023.

The sustainability of SMEs in Abuja Metropolis, Nigeria, has been rated on a mean scale by how fraud risk management has influenced it. With a mean benchmark rating of 3, it is clear that all of the items that address how fraud risk management has impacted the viability of SMEs in Abuja Metropolis, Nigeria, have respective means that are higher than the benchmark mean. As a result, it demonstrates that they should be recognized as means through which fraud risk management has impacted the viability of SMEs in the Abuja Metropolis.

Research Question Two: What is the Nature of the Relationship between Employee’s Education and Anti-Fraud Programs among SMEs in Abuja Metropolis, Nigeria?

In Abuja Metropolis, Nigeria, the following topics addressed the nature of the connection between employee education and anti-fraud initiatives among SMEs: educate its staff on the value of ethics and anti-fraud initiatives, Give SMEs a confidential means to report such breaches, ensure that my SMEs complete pre-employment background checks to prevent fraud, and swiftly and fully investigate any incidences of fraud. Table 10 shows the mean rating for these goods.

Table 10: Mean rating of the nature of the relationship between employee’s education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria

	Descriptive Statistics					Decision Rule
	N	Minimum	Maximum	Mean	Std. Deviation	
Educate its employees on the importance of ethics and anti-fraud programs	374	1.00	5.00	3.4973	.85001	Accept
Provide SMEs anonymous way to report suspected violations	374	1.00	5.00	3.4706	1.39241	Accept
Fraud incidents in my SME are promptly and thoroughly investigated	374	1.00	5.00	3.5187	1.34361	Accept
My SME maintain a record of fraud incidents	374	1.00	5.00	3.5989	1.32802	Accept
My SMEs conduct pre-employment background checks to avoid fraud	374	1.00	5.00	3.5642	1.30370	Accept
Valid N (listwise)	374			Benchmark Mean =		3.0

Source: Author’s compilation from the result of SPSS analysis, 2023.

The association between employee education and anti-fraud initiatives among SMEs in Abuja Metropolis, Nigeria, is depicted by the mean rating in Table 10. With a mean benchmark rating of 3, it was possible to see that all of the elements pertaining to the nature of the connection between employee education and anti-fraud programs among SMEs in Abuja Metropolis had respective means that were higher than the benchmark mean. Accordingly, it demonstrates that they should be acknowledged as the nature of the connection between employee education and anti-fraud initiatives among SMEs in the Abuja Metropolis.

Research Question Three: What is the Nature of the Relationship between SMEs in Abuja metropolis and Anonymous Way of Reporting Suspected Violations of the Ethics and Anti-Fraud Programs?

Items like "my SME have an internal audit function to check mate fraud instances" and "anonymous manner of reporting suspected violations of the ethics and anti-fraud programs" addressed the nature of the connection between SMEs in Abuja's metropolitan area. My SMEs comply with internal controls that are frequently inspected, My clients believe they are treated and fairly reimbursed in fraud occurrences, Fraud incidents in your SMEs are immediately and properly investigated, and Anti-Corruption authorities look into fraud-related cases involving SMEs. Table 11 shows the mean score for these elements.

Table 11: Mean rating of the nature of the relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs

	Descriptive Statistics					Decision Rule
	N	Minimum	Maximum	Mean	Std. Deviation	
My SME have an internal audit function to check mate fraud incidents	374	1.00	5.00	3.5936	1.33646	Accept
My SME comply with internal controls audited periodically	374	1.00	5.00	3.5428	1.31277	Accept
My customers feel they are treated and compensated fairly in fraud incident	374	1.00	5.00	3.5455	1.31676	Accept
Fraud incidents in your SME are promptly and thoroughly investigated	374	1.00	5.00	3.6337	1.32294	Accept
Anti-graft agencies investigate fraud related case involving SMEs	374	1.00	5.00	3.5187	.84981	Accept
Valid N (listwise)	374	Benchmark Mean = 3.0				

Source: Author's compilation from the result of SPSS analysis, 2023.

The mean evaluation of the nature of the connection between SMEs in Abuja's metropolitan area and the anonymous method of reporting potential ethical and anti-fraud program breaches is shown in Table 11. With a mean benchmark rating of 3, it was possible to see that all of the items pertaining to the nature of the interaction between SMEs in the Abuja metropolis and the anonymous method of reporting potential ethical and anti-fraud program violations had respective means that were higher than the benchmark mean. As a result, it demonstrates that they should be acknowledged as the nature of the interaction between SMEs in the city of Abuja and an anonymous method of reporting potential ethical and anti-fraud program breaches.

Research Question Four: What is the Nature of the Relationship between Fraud Incidents and SMEs in Abuja Metropolis, Nigeria?

The mechanisms for investigating fraud-related cases by the anti-graft, SMEs owners in Abuja Metropolis need proper training on fraud risk, the survival of my SME depends largely on the effectiveness of fraud risk, Customers awareness of fraud policies and procedures guiding SMEs operations, and Fraud risk management requires the collaboration of SMEs owners are among the items that address the nature of the relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria. Table 12 displays the average rating of these goods.

Table 12: Mean rating of the nature of the relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria

	Descriptive Statistics						Decision Rule
	N	Minimum	Maximum	Mean	Std. Deviation		
The mechanisms for investigating fraud related cases by the anti-graft SMEs owners in Abuja	374	1.00	5.00	3.5588	1.37012		Accept
Metropolis need proper training on fraud risk	374	1.00	5.00	3.5241	1.32139		Accept
The survival of my SME depend largely on the effectiveness of fraud risk	374	1.00	5.00	3.6310	1.32523		Accept
Customers awareness of fraud policies and procedures guiding SMEs operations	374	1.00	5.00	3.6016	1.30131		Accept
Fraud risk mgt. requires the collaboration of SMEs owners and customers	374	1.00	5.00	3.6444	1.32990		Accept
Valid N (listwise)	374	Benchmark Mean = 3.0					

Source: Author’s compilation from the result of SPSS analysis, 2023.

The nature of the correlation between fraud incidences and SMEs in Abuja Metropolis, Nigeria, is depicted by the mean rating in Table 12. With a mean benchmark rating of 3, it was clear that all of the elements pertaining to the nature of the connection between fraud incidences and SMEs in Abuja Metropolis, Nigeria, had respective means that were higher than the benchmark mean. As a result, it demonstrates that they should be considered as the nature of the connection between fraud incidences and SMEs in Nigeria's Abuja Metropolis.

Hypotheses Testing

In this study, regression analysis was used to evaluate the impact of fraud risk management on the sustainability of SMEs in Nigeria. Tests of hypotheses entail the use of inferential statistics. The following goals were established: (2) determine whether SMEs in

Abuja Metropolis, Nigeria, have a relationship with employee education and anti-fraud programs; (3) determine whether SMEs in Abuja Metropolis have a relationship with anonymous reporting of alleged ethical violations and anti-fraud programs; and (4) determine the nature of the relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria. The tables above show the outcomes of these tests.

Regression Result of Objective One

Using a multiple linear regression model, the impact of fraud risk management on the viability of SMEs in Nigeria was examined. The research made the assumption that the independent variables were variable and that there was no serial connection between the independent variables and the model's unobserved elements. Table 13 lists the results of this exam.

Table 13: Effect of fraud risk Management on the sustainability of SMEs in Nigeria

Model	Coefficients ^a					
	Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.	
	B	Std. Error				
1	(Constant)	2.738	.240		11.391	.000
	The present fraud risk Management is effective for the sustainability	.150	.055	.146	2.738	.006
	Effective fraud risk Management key for the survival of my SME	.287	.054	.275	5.280	.000
	I considered the existing fraud policies and procedures effective	-.192	.135	-.185	-1.429	.154
	My SME is working in compliance with fraud policies	.530	.134	.515	3.958	.000

a. Dependent Variable: Fraud affected the survival of SMEs

Source: Author's compilation from the result of SPSS analysis, 2023.

The impact of fraud risk management on the viability of SMEs in Nigeria is seen in Table 13. With the exception of the measure "I deemed the present fraud controls and procedures successful," most of the variables were determined to be statistically significant at 5%. The study indicated that, while leaving other variables constant, a 1-unit improvement in the current fraud risk management would result in a 0.15 unit increase in the survival of SMEs. This was determined by examining the individual contributions of the major variables in the model. In other words, a 10% improvement in current fraud management would result in a 1.5% increase in SME survival.

Holding other model variables constant, a 1 unit improvement in efficient fraud risk management will result in 0.28 more SMEs in Abuja Metropolis surviving. This would result

in a 2.8 percent improvement in the survival of SMEs for every 10% increase in efficient fraud management. This is another another example of how fraud control is crucial to the survival of SMEs. At the 0.05 level, it was determined that the variable "My SME is working in conformity with fraud policies" was statistically significant. Keeping other model variables constant, the coefficient of My SME is working in compliance with fraud rules indicates that a 1 unit rise in My SME is working in compliance with fraud policies would result in a 0.53 unit increase in the survival of SMEs. This would result in a 5.3 percent rise in the survival of SMEs for every 10 percent increase in My SME is functioning in conformity with fraud procedures.

Table 14 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.859 ^a	.738	.656	1.27262

Source: Author's compilation from the result of SPSS analysis, 2023

The model summary result is shown in Table 14. R-Square has a value of 0.738, as can be seen. This indicates that the independent factors in the model account for around 74% of variability in the survival of SMEs. The table above displays the regression model's overall efficacy.

Table 15: ANOVA result for the overall Goodness of the regression model

		ANOVA ^a				
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	117.749	4	29.437	18.176	.000 ^b
	Residual	597.620	369	1.620		
	Total	715.369	373			

Source: Author's compilation from the result of SPSS analysis, 2022

The total effectiveness of the regression model is displayed in Table 15. It can be seen that the regression model as a whole is considered significant when the significant value is set to 0.000. This implies that whatever output the model generates may be utilized to inform policy choices.

Correlation Results of Objectives Two, Three and Four

The Pearson's Product Moment Correlation Coefficient is used in this study to gauge how significant the link is. To determine whether the association is significant or not, the study used a 5 percent or 0.05 threshold of significance. On the tables above, the test's results are displayed.

Table 16 Result of Pearson correlation coefficient showing whether there exist relationship between employee's education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria

		Correlations				
		Educate its employees on the importance of ethics and anti-fraud programs	Provide SMEs anonymous way to report suspected violations	Fraud incidents in my SME are promptly and thoroughly investigated	My SME maintain a record of fraud incidents	My SMEs conduct pre-employment background checks to avoid fraud
Educate its employees on the importance of ethics and anti-fraud programs	Pearson Correlation	1	.399**	.239**	.162**	-.029
	Sig. (2-tailed)		.017	.046	.002	.578
	N	374	374	374	374	374
Provide SMEs anonymous way to report suspected violations	Pearson Correlation	.399**	1	.305**	.210**	.212**
	Sig. (2-tailed)	.017		.000	.000	.000
	N	374	374	374	374	374
Fraud incidents in my SME are promptly and thoroughly investigated	Pearson Correlation	.239**	.305**	1	.315**	.195**
	Sig. (2-tailed)	.046	.000		.000	.000
	N	374	374	374	374	374
My SME maintain a record of fraud incidents	Pearson Correlation	-.162**	.210**	.315**	1	.060
	Sig. (2-tailed)	.002	.000	.000		.249
	N	374	374	374	374	374
My SMEs conduct pre-employment background checks to avoid fraud	Pearson Correlation	-.029	.212**	.195**	.060	1
	Sig. (2-tailed)	.578	.000	.000	.249	
	N	374	374	374	374	374

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's compilation from the result of SPSS analysis, 2023.

If there is a link between employee education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria, it is shown in Table 16 by the Pearson correlation coefficient. It was shown that SMEs in Abuja had a substantial association between staff education and anti-fraud initiatives. The significant levels of "Educate its employees on the importance of ethics and anti-fraud programs," "Provide SMEs with an anonymous way to report suspected violations," "Educate its employees on the importance of ethics and anti-fraud programs," "Fraud incidents in my SME are promptly and thoroughly investigated," "Educate its employees on the

importance of ethics and anti-fraud programs," "Educate its employees on the importance of ethics and anti-fraud programs," and "Educate its employees on the importance of ethics My SME keeps track of incidences of fraud ($r=0.162$; $\text{sig.}=0.002$). Other factors like My SMEs undertake pre-employment background checks to prevent fraud and Educate its staff on the value of ethics and anti-fraud programs revealed obvious of very weak association and are stated to be statistically inconsequential.

Table 17 Result of Pearson correlation coefficient showing whether there exist relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs

		Correlations				
		My SME have an internal audit function to checkmate fraud incidents	My SME comply with internal controls audited periodically	My customers feel they are treated and compensated fairly in fraud incident	Fraud incidents in your SME are promptly and thoroughly investigated	Anti-graft agencies investigate fraud related case involving SMEs
My SME have an internal audit function to checkmate fraud incidents	Pearson Correlation	1	.023	.047	.031	.000
	Sig. (2-tailed)		.210	.364	.552	.994
	N	374	374	374	374	374
My SME comply with internal controls audited periodically	Pearson Correlation	.065	1	.252**	.282**	.038
	Sig. (2-tailed)	.210		.000	.000	.467
	N	374	374	374	374	374
My customers feel they are treated and compensated fairly in fraud incident	Pearson Correlation	.047	.252**	1	.894**	.058
	Sig. (2-tailed)	.364	.000		.000	.264
	N	374	374	374	374	374
Fraud incidents in your SME are promptly and thoroughly investigated	Pearson Correlation	.031	.282**	.894**	1	.053
	Sig. (2-tailed)	.552	.000	.000		.310
	N	374	374	374	374	374
Anti-graft agencies investigate fraud related case	Pearson Correlation	.000	.038	.058	.053	1
	Sig. (2-tailed)	.994	.467	.264	.310	
	N	374	374	374	374	374

involving
SMEs

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's compilation from the result of SPSS analysis, 2023

Table 17 displays the results of a Pearson correlation coefficient that demonstrates if there is a connection between SMEs in the Abuja metropolitan and a confidential method of reporting potential ethical and anti-fraud program breaches. It can be shown that there is no meaningful connection between SMEs in the Abuja metropolitan and anonymous methods of reporting potential ethical and anti-fraud program infractions. These are apparent from the small number of SMEs in the capital of Abuja and the anonymous method of reporting any ethical and anti-fraud program infractions. Other causes besides the anonymous means of reporting potential ethical and anti-fraud program infractions might be responsible for the changes in SMEs in Abuja Metropolis.

Table 18 Result of Pearson correlation coefficient showing the nature of relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria

		Correlations				
		The mechanisms for investigating fraud related cases by the anti-graft	SMEs owners in Abuja Metropolis need proper training on fraud risk	The survival of my SME depend largely on the effectiveness of fraud risk	Customers aware of fraud policies and procedures guiding SMEs operations	Fraud risk mgt. requires the collaboration of SMEs owners and customers
The mechanisms for investigating fraud related cases by the anti-graft	Pearson Correlation	1	.301**	.216**	.221**	.154**
	Sig. (2-tailed)		.000	.000	.000	.003
	N	374	374	374	374	374
SMEs owners in Abuja Metropolis need proper training on fraud risk	Pearson Correlation	.301**	1	.314**	.201**	.033
	Sig. (2-tailed)	.000		.000	.000	.523
	N	374	374	374	374	374
The survival of my SME depend largely on the effectiveness of fraud risk	Pearson Correlation	.216**	.314**	1	.068	.146**
	Sig. (2-tailed)	.000	.000		.187	.005
	N	374	374	374	374	374

Customers aware of fraud policies and procedures guiding SMEs operations	Pearson Correlation	.221**	.201**	.068	1	.220**
	Sig. (2-tailed)	.000	.000	.187		.000
	N	374	374	374	374	374
Fraud risk mgt. requires the collaboration of SMEs owners and customers	Pearson Correlation	.154**	.033	.146**	.220**	1
	Sig. (2-tailed)	.003	.523	.005	.000	
	N	374	374	374	374	374

** . Correlation is significant at the 0.01 level (2-tailed).

Source: Author's compilation from the result of SPSS analysis, 2023

The Pearson correlation coefficient result for Table 18 demonstrates the type of association between fraud instances and SMEs in Abuja Metropolis, Nigeria. In Abuja Metropolis, Nigeria, it can be shown that fraud events have a substantial association with SMEs. The mechanisms for investigating fraud related cases by the anti-graft and the significant levels the SMEs owners in Abuja Metropolis need proper training on fraud risk (=0.301;sig.=0.000), the mechanisms for investigating fraud related cases by the anti-graft and the survival of my SME depends largely on the effectiveness of fraud risk (=0.216;sig.=0.000), the mechanisms for investigating fraud related cases by the anti-graft, show that these are true and Customers must cooperate with SMEs' owners and consumers in order for anti-graft and fraud risk management to effectively investigate incidents of fraud (=0.221;sig.=0.002) and customers must be aware of the fraud policies and procedures that guide SMEs' operations (=0.154;sig.=0.000).

TEST OF HYPOTHESES

Two hypotheses were posed by the study, and spearman correlation analysis was used to assess them both.

H₀₁: Fraud risk Management has no significant effect on the sustainability of SMEs in Abuja Metropolis, Nigeria.

H₁: Fraud risk Management has significant effect on the sustainability of SMEs in Abuja Metropolis, Nigeria.

Level of significance (α) = 0.05.

Decision Rule: Reject the null hypothesis if the probability (sig.) value of the coefficient of any of the items for fraud risk management is less than 0.05, otherwise, do not reject the null.

Conclusion: Table 14 demonstrates that the probabilities for the following statements are less than 0.05: My SME is operating in accordance with fraud regulations; Effective fraud risk management is vital to my SME's survival; and Effective fraud risk management is key to the sustainability of my SME. This suggests that, at the 0.05 level, the null hypothesis that Fraud Risk Management has no appreciable impact on the sustainability of SMEs in Abuja Metropolis, Nigeria, should be rejected.

H0₂: There is no significant relationship between employee's education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria

H1: There is significant relationship between employee's education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria

Level of significance (α) = 0.05.

Decision Rule: Reject the null hypothesis if the probability (sig.) value of the coefficient of correlation for any of the items for relationship between employee's education and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria is less than 0.05, otherwise, do not reject the null.

Conclusion: Provide SMEs with an anonymous mechanism to report possible violations (=0.399;sig.=0.0170.05), Educate its workers on the value of the coefficient of ethics and anti-fraud programs, and Educate its employees on the value of ethics and anti-fraud programs, as shown in Table 15. My SME educates its staff on the value of ethics and anti-fraud programs and immediately and fully investigates fraud events (=0.239;sig.=0.0460.05). My SME also keeps a record of fraud incidences (=0.162;sig.=0.0020.05) that are less than 0.05. This suggests that, at the 0.05 level, the null hypothesis that there is no statistically significant association between employee education and anti-fraud initiatives among SMEs in Abuja Metropolis, Nigeria, should be rejected.

H0₃: There is no significant relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs.

H1: There is significant relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs.

Level of significance (α) = 0.05.

Decision Rule: Reject the null hypothesis if the probability (sig.) value of any if the items showing relationship between SMEs in Abuja metropolis and anonymous way of reporting suspected violations of the ethics and anti-fraud programs is less than 0.05, otherwise, do not reject the null.

Conclusion: The probability value of the coefficient of correlation for the My SME has an internal audit function to monitor fraud incidents and My SME complies with internal controls audited on a regular basis ($r=0.065$; $\text{sig.}=0.210 > 0.05$), My SME has an internal audit function to monitor fraud incidents and My SME complies with internal controls audited on a regular basis ($r=0.047$; $\text{sig.}=0.364 > 0.05$), and My SME monitors fraud incidents and promptly and thoroughly investigates them ($r=0.031$; $\text{sig.}=0.031 > 0.05$). This suggests that the null hypothesis of no statistically significant association between SMEs in Abuja's metropolitan area and anonymous manner is false.

H0₄: There is no significant relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria

H1: There is significant relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria

Level of significance (α) = 0.05.

Decision Rule: Reject the null hypothesis if the probability (sig.) value of the coefficient of correlation for any of the items for relationship between fraud incidents and SMEs in Abuja Metropolis, Nigeria is less than 0.05, otherwise, do not reject the null.

Conclusion: The probability value of the coefficient of correlation for the mechanisms for investigating fraud-related cases by the anti-graft and the survival of my SME depends greatly on the effectiveness of fraud risk ($r=-0.216$; $\text{sig.}=0.0000.05$), the mechanisms for investigating fraud-related cases by the anti-graft and SMEs owners in Abuja Metropolis need proper training on fraud risk ($r=0.301$; $\text{sig.}=0.0000.05$), and the mechanisms for investigating fraud-related cases by the anti-graft Thus, the null hypothesis that there is no statistically significant association between fraud instances is supported.

RESEARCH FINDINGS

The management of fraud threats presents significant difficulties for small businesses. Motivated fraudsters have plenty of opportunities to exploit small enterprises due to financial stress, quick expansion, and a lack of the tools and knowledge required for sustainable growth. According to this study, fraud risk management significantly affects the viability of SMEs in Nigeria's Abuja Metropolis. It demonstrates that current fraud risk management is effective for sustainability, that my SME's existence depends on good fraud risk management, and that SMEs in Abuja Metropolis operate in accordance with fraud rules. The results of this study are consistent with those of Yusuf et al (2013), who used Lagos State as their study region to look

at SMEs, business risk, and sustainability in Nigeria. Both studies demonstrate that SMEs will be sustainable if they use a basic risk management strategy.

This study also demonstrates the strong connection between employee education and anti-fraud initiatives among SMEs in Nigeria's Abuja Metropolis. The research confirms that providing SMEs with an anonymous reporting option and educating employees about the value of ethics and anti-fraud programs go hand in hand. The link between employee education and fraud incidents among SMEs in the Abuja Metropolitan Area is favorable and substantial. Otuya and Akporein (2017) conducted research on the sustainability of SMEs in Nigeria and the management of fraud risk that was comparable to this one. Both studies clearly showed a considerable favorable association between internal control and internal audit functions and the viability of SMEs. The study shows that implementing a solid fraud risk management system is essential to enhancing long-term survival of the businesses after discovering a weak but favorable association between managerial experience and sustainability of SMEs.

The results of this study indicate that there is no correlation between SMEs in the Abuja metropolitan and anonymous methods of reporting potential ethical and anti-fraud program infractions. This was not what Abdullahi et al. (2020), who looked into the socio-economic variables and performance of SMEs in Abuja, Nigeria, found. According to the study, there is a bad correlation between socioeconomic variables and the performance of SMEs in Abuja.

Additionally, this study demonstrated a strong association between fraud instances and SMEs in Nigeria's Abuja Metropolis. The results of this study are relatively comparable to those of Belinskaia et al. (2015), who found a considerable difference in the ability of SMEs' workers to handle business risk. They also note the diversity in SMEs' staff members' capacities for risk mitigation tools that may be beneficial to the operation of SMEs in Lithuania. According to both surveys, fraud management is essential to the survival of SMEs.

CONCLUSION

Small and medium-sized businesses play a key role in the development and growth of nations' economies. However, addressing fraud threats presents significant difficulties for small businesses. Motivated fraudsters have plenty of opportunities to exploit small enterprises due to financial stress, quick expansion, and a lack of the tools and knowledge required for sustainable growth. This research concentrated on the sustainability of SMEs in Nigeria, particularly those in the Abuja Metropolitan Area, and fraud risk management. The goals of this study are to: evaluate the relationship between fraud risk management and the viability of

SMEs in Nigeria; ascertain the existence of a link between employee training and anti-fraud programs among SMEs in Abuja Metropolis, Nigeria; ascertain the existence of a link between SMEs in Abuja Metropolis and anonymous reporting methods for suspected ethical violations and anti-fraud programs; and ascertain the nature of relationships. Regression and correlation analysis were employed in the study's survey research design to examine the putout hypotheses. Regression and correlation analysis were employed in the study's survey research design to examine the putout hypotheses. As a result, the study's hypotheses were stated in their null form and put to the test with the use of a multiple linear regression model and Pearson Product Moment Correlation Analysis. The test's outcome was assessed at the 5% level. The study's examination of the hypotheses showed that fraud risk management significantly affects the viability of SMEs in Nigeria's Abuja Metropolis. The research demonstrates that current fraud risk management is effective for sustainability, that my SME's existence depends on good fraud risk management, and that SMEs in the Abuja Metropolitan Area operate in accordance with fraud rules. The study also demonstrates a strong beneficial correlation between anti-fraud initiatives and staff education among SMEs in Abuja Metropolis, Nigeria. The results demonstrate a substantial beneficial association between providing SMEs with an anonymous reporting method for suspected infractions and educating employees about the value of ethics and anti-fraud initiatives. The link between employee education and fraud incidents among SMEs in the Abuja Metropolitan Area is favorable and substantial. Furthermore, there is no causal connection between SMEs in the capital of Abuja and the anonymous reporting of alleged ethical and anti-fraud program infractions.

RECOMMENDATIONS

It became clear that there is a strong connection between fraud instances and SMEs in Nigeria's Abuja Metropolis. Based on the aforementioned findings, this study suggests that: SMEs should endeavor to communicate ideas among themselves in order to enable them to appropriately manage fraud risk; efforts should be made to educate SMEs on how to confront fraud related risk.

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