

Microenterprise Development in Sub-Saharan Africa: Issues, Constraints, Challenges and implications for Sustainable Economic Development

Anthony A. Akamobi¹

¹Chukwuemeka Odumegwu Ojukwu University, (Formerly: Anambra State University), Nigeria.
Corresponding author: toniakamoby@gmail.com

© Authour(s)

OIDA International Journal of Sustainable Development, Ontario International Development Agency, Canada

ISSN 1923-6654 (print) ISSN 1923-6662 (online) www.oidaijsd.com

Also available at <http://www.ssrn.com/link/OIDA-Intl-Journal-Sustainable-Dev.html>

Abstract: In this study, three objectives were set: to identify the factors inhibiting the growth and development of microenterprises among SSA countries; to evaluate the level of institutional support for microenterprises currently; and to explore the implications of an underdeveloped microenterprise category for most SSA countries vis-à-vis the aspirations of sustainable economic development. Primary data were generated through multistage sampling technique, involving two sampling stages. Two sets of questionnaires were distributed through trained field officers. The first stage was the pilot stage. It involved the distribution of unstructured questionnaire to 50 microentrepreneurs. This was a 'fill-in' questionnaire. The respondents were asked to fill-in their responses to the questions as they appealed to them and to the best of their ability, in their own words. These responses were then used to develop the main questionnaire which was used at the second stage of the sampling. This was distributed to 2000 microentrepreneurs. The data generated were carefully analyzed. The objective of identifying the factors affecting microenterprises development was realized using the multivariate discriminant analysis, MDA. Out of the 9 variables analyzed, 8 were identified as significantly affecting microenterprise development. These factors include the lack of modern equipment, government policies, and the lack of finance/capital. The two other objectives were achieved using a combination of secondary materials from other researchers and materials from the survey. It was clear that there were more than enough support institutions but they were not accessible to microentrepreneurs due to some forms of information asymmetries or ignorance. It was also explained that a neglect of microenterprises and their roles in the economy will further push countries of Sub-Saharan Africa further away from their aspirations of sustainable economic development. The recommendation is that SSA countries should see the development of microenterprises as matter of priority or face the consequences of neglect.

Keywords: Development, Sustainable Development, Microenterprises, Microentrepreneurs, Questionnaire.

Introduction

There is no generally accepted classification of enterprises into micro, small, medium and large scale enterprises. Rather, what obtains is country-level classification, with each country having its own classification which is different from that of others. For instance, in Nigeria, microenterprises are defined as business organizations with a maximum of 9 employees and a capital base of about 5million naira. Meanwhile, small scale enterprises have between 10 and 49 employees and a capital base not exceeding 50 million naira. So also, medium scale enterprises operate within a capital base of not more than 500 million naira with a workforce of not more than 199 employees. Any business organization in excess of these definitions is classified a large scale enterprise. In all these instances, the cost of land is excluded (SMEDAN as in Ebitu et al 2016).

SMEDAN (2013) further clarifies that in the event of any conflict of classification between the employment structure of an organization and its asset base (for instance when an organization has 5 employees and a capital base of 9 million naira) the size of employment should be used as the basis for classification. This reason derives from the fact that due to inflationary pressures, the amount of capital at the disposal of businesses increases even when the purchasing power has reduced. Furthermore, most business sponsors may not be willing to disclose their asset base, especially in the absence of any legal compulsion.

Most business undertakings of Sub-Saharan African (SSA) countries take place under the purview of micro, small and medium (MSMEs) scale enterprises. The 2013 National Medium, Small and Medium Collaborative Study of Nigeria estimated that there are close to 37 million microenterprises in Nigeria. These enterprises employ about 57.84 million people. This is more than one-quarter of Nigerian population (Ebitu, 2016).

The work of Ukpabio (2016) explains that most microenterprises operate as sole proprietorships, with the proprietor assisted by his family members, relatives or some apprentices. In cases where microenterprises operate with paid employees, the workforce is usually small. However, due to mass unemployment at all levels, graduates of tertiary institutions these days establish their own businesses with any little savings at their disposal (Ukpabio, 2016).

The role(s) of MSMEs in any country depends on the stage of its development. For instance, among more developed countries (MDCs) there are fewer microenterprises in relation to the actual population. It is then not surprising that among SSA countries, MSMEs are crucial and play leading roles in different spheres of their respective economies. Most SSA countries are underdeveloped and unindustrialized. Equally important, is the fact that SSA has a majority of the world's poorest countries (Akamobi 2016). The work of Liedholm and Mead (1987) explains that under these circumstances, the roles of MSMEs are more prominent. This is exactly the case of Nigeria.

Motivation for this study

In the outlines below, we emphasize the relevance of microenterprises to some SSA countries and why this study is justified.

- Microenterprises dominate economic activities of most LDCs of SSA. They employ more than a quarter of the population (Akamobi and Agu, 2004; 2016). Ukpabio (2016) estimates that there are about 36.99 million microenterprises in Nigeria which employ more than one-quarter of the population. This represents a conservative average of the situation in most SSA countries.
- Among low income countries, microenterprises are very essential and account for about 64 percent of industrial employment. This estimate contrasts with that of industrialized countries with higher incomes where the estimate is about 42 percent.
- Most economic activities of SSA countries are within the purview of microenterprises. As such, microenterprises possess the greatest potential for employment generation. Therefore, enhancing their performances is a leeway to ensuring economic growth and development both in the short run as well as in the long run.
- Most SSA countries target the reduction of the poverty levels of their citizens by mobilizing every productive factor at their disposal. This involves both state as well as institutional level support. The target is to bolster the size of employment and improve the standard of living for the entire citizenry. These could derive from improvement of the earnings potentials of the citizens as well as the resultant increment in the rate of capital formation. All these bring to the fore the need to promote industrial output of LDCs like Nigeria.
- Enhancement of microenterprises performance in SSA equally improves the productivity of the sun-region as well and made more competitive in the global market. This explains why this sector continues to attract the attention of leaderships both at national as well as international levels.
- Economic growth is usually enhanced by efficient mobilization and consequent use of all available resources. This involves the redistribution of incomes among the entire citizenry. It also precludes increment in the production of goods and services, unemployment reduction by creating more jobs, in addition to other advantages. All these enhance the standard of living of the citizens. In fact, there is a positive relationship between growth of microenterprises and the economic development of virtually all SSA countries.
- The World Bank (2002; 2004), contends small scale enterprises enhance both competition and entrepreneurship. They also contribute in spheres such as contributing to economy-wide efficiency, innovation and sustained GDP growth. Compared to bigger organizations, they are more productive. Unfortunately, oftentimes microenterprises are unattractive to formal lenders due to problems of monitoring, adverse selection and moral hazards. Furthermore, most times, they are neglected in terms of macroeconomic policies, rather erroneously.
- Scholars contend that a vibrant small scale enterprises sub-sector impacts on the economy in form of greater utilization of raw materials, employment generation, encouragement of rural development, entrepreneurial development, savings mobilization, linkages with bigger industries, provision of regional

balance through the spread of investments more evenly. Furthermore, they provide the opportunities for training of skilled workers (Muritala et al, 2012). These functions could also include wider economic and socio-economic goals such as poverty alleviation (Eze and Okpala 2015).

- Small scale enterprises encourage the development of large scale enterprises (World Bank; 2017 and Ukpabio 2016). They ensure the reduction of regional disparities through job creation in rural areas and they are vital in the mobilization of resources faster than large scale enterprises. Also worthy of mention is their contribution to value added in the manufacturing sector and to the GDP.
- Microenterprises have the potentials to contribute to export promotion as is the case among developed countries, where exports are drawn from small firms producing textiles, electrical goods, clothing, leather and ceramic products, etc (Akpan 2016).
- A major stress of microenterprises is their ability to adjust to various economic circumstances within their business environment. Churchill (2013) notes that they could be used to achieve industrial dispersal and regional balance in economic development. These enterprises are useful for the diversification of the industrial structure and for the transformation of the rural economy.
- Experts recommend use of micro, small and medium scale enterprises to stimulate the economic growth of LDCs, especially those of SSA descent. A majority of the citizens of the sub-region are agriculturists. Consequently, these small enterprises are expected to play leading roles towards the industrialization of the sub-region. This will establish the necessary connection between agricultural outputs and manufacturing sector. Developing countries believe industrialization is the key to development.
- Experts maintain that small scale enterprises are the apparatuses for the realization of national objectives in respect of employment generation, development of entrepreneurial capabilities, developing an indigenous technology, decreasing rural-urban migration, improvements in GDP etc (Ahiawodze and Adede, 2012; Ojeka 2011, among others). They also contribute to the development of a competitive price structure. Their dense population forms a broad based variety of price enterprise firms, providing a near perfect competitive situation. Consequently, small businesses are viewed as an enduring solution to the pricing policies of bigger businesses and multi-nationals.
- The experiences of other scholars from other SSA also stress the relevance of these enterprises to their respective economies. For instance, the work of Abor and Quartey (2010) shows that MSMEs employ about 85 percent of Ghanaians in the manufacturing sector. They contribute about 70 percent to Ghana's GDP and comprise around 92 percent of businesses in Ghana (Aryeetey, 2001). In 2003, MSMEs in Kenya employed 3.2 million and accounted for 18 percent of the country's GDP (OECD 2005; Dana et al, 2018). In some other developing countries, the situation is similar. In such countries, it is projected that MSMEs employ 22 percent of the adult population.
- The real essence of micro, small and medium scale enterprises to SSA economies is endless. It includes virtually all human activities. As such, scholars are encouraged to continuously innovate policies to enhance their efficiency especially since these are non-industrial economies. The Impact will be in planning, implementation and the enhancement of the productivity of the sub-region.

In the light of the above, the following questions readily come to mind:

- What are the factors impinging on the performance of microenterprises within the SSA sub-region?
- How have state institutions provided support for microenterprises within SSA and how adequate are such incentives?
- What are the implications of neglect of microenterprises, especially from the perspective of sustainable economic development?

Objectives of this work

This work sets out to achieve three objectives viz:

- to identify the factors inhibiting the growth and development of microenterprises among SSA countries;
- to evaluate the level of institutional support for microenterprises currently;
- to explore the implications of an underdeveloped microenterprise category for most SSA countries vis-à-vis the aspirations of sustainable economic development.

Abridged Literature

A lot of work has been done on the roles of micro, small and medium scale enterprises within the SSA sub-region. In this study, we shall review a few of them.

There is agreement on the relevance of MSMEs to SSA countries. Scholars accept the fact that they are essential for the economic growth of the sub-region. Their relevance includes employment generation, poverty alleviation and reduction of the levels of inequality. They also ensure improvements in quality of life of especially rural dwellers, among others. Ayyagari et al. (2007) maintains the enhancement of productivity of small scale enterprises is a sure way of employment generation, economic growth, and poverty alleviation. Meanwhile, Beck et al (2005), Liedholm and Mead (1999) and the World Bank (2004) explain their functions continue to expand, especially among LDCs.

However, despite their contributions, they are often short-lived. This is traceable to factors such as lack of adequate support from key stakeholders. (Biyase 2017; Fatoki and Smit, 2018). Other issues are related to managerial and operational problems, inexperience, lack of technical knowledge, poor managerial skills, lack of planning skills, and lack of market research skills.

Researchers have also explained that entrepreneurs with technical backgrounds may not be well equipped to face managerial responsibilities. Towards this direction, the works of scholars such as Baron and Shane (2007) and a host of others are prominent.

The work of Evbuomwa et al (2016) attempted to profile the structure of MSMEs in Nigeria, examine their firm characteristics, financing and operations and problems to enable the recommendations on how best MSMEs may succeed. The findings support the impression that MSMEs comprise a majority of business organizations in Nigeria. In fact, 53.5 percent of the samples were microenterprises. The level of capacity utilization rate of the agricultural sector was 70.2 percent and 55.4 percent for the manufacturing sector.

Other factors identified as impinging on their performance include poor bookkeeping practices, environmental challenges, unfriendly business environment, government regulatory practices, competition from well-established companies. The other issues are traceable to lack of human resources and development skills and access to adequate finance (Fumo and Jabbor 2011); lack of macroeconomic policies and other forms of regulations (Martinsons, 2015; Okpara, 2016); lack of modern technology and lack of technical information; lack of adequate infrastructure (Mutula and Van Brakel (2007); lack of access to market; use of obsolete of equipment, corruption, poor infrastructure, and access to international markets (Bowen, et al (2009), Abor and Quartey, (2010) and lack of support services (Kim, 2011). This list is endless.

A major drawback of small scale enterprises is their non-inclusion in government policies and incentives. This inhibits the abilities of such enterprises to improve their productivity and specialize (OECD-ECLAC, 2013). Tybout (2000) is of the opinion that small scale enterprises should coexist with large business organizations since “*small, diffuse pockets of demand lead to small scale, localized production*”. Gauthier and Gerzovits (1997) explains that some firms may deliberately decide to remain small sized so as to pay little or no taxes and evade unsavory government regulatory activities.

MSMEs in SSA often face stiff competition from both from within their respective economies and the multinationals operating within the sub-region. Compared to what obtains in Europe and East Asia, they are not related to one another or to larger firms in terms of production. Worse still, they are often ignored in the formulation of critical economic policies.

In some countries, small scale enterprises are subsidized. This is used as a poverty alleviation strategy so as to promote and develop small businesses. It also enables low income earners to contribute to economic activities. The work of Beck et al. (2005) attempted to trace any relationship between MSMEs and poverty alleviation. However, his findings failed to establish any significant relationship between MSMEs and poverty alleviation.

There are scholars who are opposed to policies to enhance the activities of small scale producers. These scholars include Beck et al (2005), Ayyagari et al (2011) among others. They argue that larger firms provide more stable jobs which are usually better paid. They maintain small firms produce less especially when compared to large firms, bearing in mind the age of the firm. In contrast, Stangler and Litan (2009) opine that most jobs are created by small firms.

Some researchers have attempted to underscore the quality assurance capacity of small scale firms. This category of scholars tried to explain the role of quality initiatives on growth and industrialization in the manufacturing sector

some countries. The findings buttress the fact that quality is a good management philosophy for any firm involved in manufacturing. In all, marketing orientation and capacity enhancement of employees had significant linear relationship with quality. There was however no statistical evidence was found to confirm the effect of investing in technology and adoption of quality. The recommendation is for business organizations to create an enabling environment to ensure adherence to quality standards.

The work of Akingunola (2011) explored the financing options for MSMEs in Nigeria alongside their contributions to economic growth and development. Muritala, et al (2012) investigates MSMEs as vital tools of economic growth and development. The findings show that the greatest constraints negatively impacting on MSMEs in Nigeria is lack of financial support, poor management, corruption, lack of training and experience, poor infrastructure, insufficient profit, and low demand for products. As a leeway, the government should assist prospective entrepreneurs by ensuring easy access to finance, access to vital information in respect of business opportunities, access to modern technology, machinery, raw materials, etc. . All these will enable entrepreneurs to reduce their operating cost, improve their efficiency and ensure competitiveness.

Dana, et al (2018) focused on the business environment and entrepreneurship activities in the Sub-Saharan countries of Nigeria, Kenya, Senegal, South Sudan and Tanzania. The results show that education of the labor force, access to infrastructure, access to finance, size of firms and other business climate variables are really of essence. Dauda and Akingbade (2010) alongside some other scholars focused on the prospects of MSMEs in Nigeria. Using data drawn from 300 SMEs randomly selected from a cross section of a population of 1,500 MSMEs spread across all states of Nigeria including Abuja and covering virtually all forms businesses organizations (sole proprietorships, partnerships, private and public limited companies etc). It was discovered that MSMEs challenges emanate from the behaviours of the entrepreneurs themselves, environmental factors, frequent government policy changes etc. These findings are also in line with those of Dauda and Akingbade (2010) which further adds that *small businesses unable to retail their existing customers as well as attract new ones are likely to fail within the first five years of their operation.*

Other scholars focused on different aspects of MSMEs. These include Opara (2011) which stressed the implications of undercapitalization of small businesses. Aremu and Adeyemi (2011), Ademola and Michael (2012) and Akinola and lordoo (2013) emphasized the importance of adequate funding to MSMEs development. Meanwhile, Akingunola (2011) focused on the challenges facing MSMEs in their quest for business expansion.

There are equally some works that focused on how Nigeria could tap the immense potentials of small scale businesses to realize the dreams of sustainable economic development. A typical example is the work of Adeyemi and Abiodun (2014) which observed that programmes designed to assist small businesses in Nigeria do fail, due to the assertive roles of government in economic activities in addition to an unstable political environment. Meanwhile, Gumel (2017) opines that the drawbacks to the development of small businesses in Nigeria are traceable to governmental policies often skewed in favour of large businesses.

Methods and Materials

In the conduct of this research, we made use of three microenterprise categories, welders, carpenters/ furniture makers and brick/block producers. These are skilled craftsmen who partake in different productive activities. The reliance on these categories is to enable us reduce the population to a manageable limit. However, inferences drawn from them will apply to all spheres of microentrepreneurs as a whole.

Sampling and sampling procedures

Primary data were used in this work. This is the use of structured questionnaire administered through trained field officers. Precisely, two sets of questionnaires were used at two different stages. The first set was a "fill in" questionnaire and was used at the pilot stage. This was administered to 50 microentrepreneurs. They were asked to use their initiative to fill the answers to the questions. The aim is for them to use their own words to explain the difficulties they encounter in their routine business, without any regard to any order or arrangement. There is no limit to the number of points identified.

The second set of questionnaires which was a structured questionnaire was developed from the responses at the pilot stage. It focused on the microentrepreneurs encounter in the conduct of their routine business. The other segment of the questionnaire attempted to elucidate their knowledge and use of government incentives. Finally, they were asked to tick against a list of itemized incentives of what they expect from the government.

The samples were drawn from two south-eastern states of Nigeria: Anambra and Enugu States. In all, 2,100 copies were distributed. However, only 2,000 copies were analyzed since 100 copies were either not retrieved or poorly filled. The lists of microentrepreneurs sampled were obtained from the various local government headquarters. Of this population, 1000 were welders, 600 were brick/block producers while 400 were carpenters/furniture makers. It is worthy of mention that for

microentrepreneurs with too little education, the field officers explained each item for them and filled based on their instructions. This enabled them to be at par with their literate counterparts.

Method of Analyses

The first objective, which is that of identifying the factors affecting the overall performance of microenterprises was achieved using the analysis aspect of the multivariate discriminant analysis (MDA). This is an advanced statistical technique used to either/or analyze variables or classify them into groups.

In terms of its analytical function, it is used to analyze all the variables/factors known to influence a variable. Meanwhile, the classification aspect simply separates variables into some a priori defined groups. The 'groups' depend on the objective of the work, and of course, a user-determined criterion.

The first step to discrimination is the identification of the variables which ensure successful discrimination. Thereafter, the variables are weighted to derive a score which is peculiar to each group. Firstly, a linear combination of the variables that best discriminate among the groups is obtained by minimizing the between group variance relative to the within group variance. Typically, a discriminant function is of the form:

$$D_i = d_{i1}Z_1 + d_{i2}Z_2 + \dots + d_{ip}Z_p \dots \dots \dots (1)$$

Where:

D_i = discriminant score of the i^{th} individual

d_i = discriminant weight of each variable.

Z_i = independent variable

Equation (1) above explains that the discriminant score of the i^{th} individual is a horizontal summation of the independent variables as they relate to him multiplied by the respective weights of the variables. As a direct consequence of Equation (1), although adjudged by the same discriminant function, different respondents have different discriminant scores. Equation (1) is same as:

$$D_i = \sum_{i=1}^p d_i Z_i \dots \dots \dots (2)$$

Equation (2) explains that the discriminant score of each individual is the summation of the weights of each variable as they relate to him. Each individual has a composite score.

In a bid to arrive at the group mean (centroid), the scores of all the individuals in the group are summed up and averaged. It is then the distance between an individual's discriminant score and the centroid that defines the probability of his belonging to that group. The closer an individual's discriminant score is to the centroid, the greater his probability of belonging to that group.

The classification aspect of discriminant analysis involves deriving separate linear combinations of the discriminating variables for each group. This gives a single transformed variable for each group. This classification is based on the a priori defined groupings as defined by the researcher, and of course, a user determined criterion. The classification is in the form of:

$$C_i = c_{i1}V_1 + c_{i2}V_2 + \dots + c_{ip}V_p + c_{i0} \dots \dots \dots (3)$$

Where:

C_i = classification for the i^{th} individual

V_i = raw scores of discriminating variables

C_{i0} = a constant value readily determined by the computer.

More compactly, Equation (3) is stated as:

$$C_i = \sum_{i=1}^p c_i v_i \dots \dots \dots (4)$$

Equations (3) and (4) explain that an individual is classified into any group based his classification score. In order to arrive at an individual's classification score, the classification coefficients of each variable is multiplied by the corresponding raw score of such variable and summed up. As a direct consequence of Equation (3), each individual has a composite score.

The MDA is used in the context of this work simply to analyze all the variables obtained from the respondents as impinging on their routine business. The classification aspect is not relevant to this work. In order to realize the first objective, the nine factors derived from the respondents were analyzed (discriminated). The statistical significance of these variables were also derived alongside the results of some statistical tests.

Meanwhile, use is made of secondary data and materials to realize objectives 2 and 3. Works of other researchers and scholars were combined with the field experiences to realize both objectives.

Research Findings and Discussions

Factors that affect the performance of microentrepreneurs

The discriminant analysis which was used to identify the factors which inhibit the operations of microenterprises produced the result as contained in the table below.

Table 1: Factors that affect the performance of microentrepreneurs

Factors	Wilks' Lambda	F	Significance
Lack of Modern Equipment	1.000	.007	.934
Government Policies and Multiple Charges	.997	5.098	.024
Lack of Training to Operate Modern Equipment	.998	4.433	.035
Lack of Office Space	.927	158.046	.000
Lack of Encouragement from Government	.999	1.273	.259
Lack of Access Road	.997	6.425	.011
Lack of Electricity	.994	11.330	.001
Lack of Land for Expansion.	.961	80.141	.000

Test of equality of group means. Source: SPSS output of discrimination results

From this table, of the nine variables actually discriminated, eight of them were significant at 0.05% level of significance. These include government policies and multiple charges, lack of training to operate modern equipment, Lack of office space, Lack of encouragement from the government, and the Lack of access road. Others include Lack of electricity and Lack of land for business expansion. One variable which is consistently missing in this analysis is the lack of money/capital. This is not actually a mistake; rather, it is due to the fact that it was used as a grouping variable. It was actually a variable which all respondents accepted as the most important factor that affects their productivity.

Statistical Tests

Three statistical tests were used to support the process of discrimination above. These are the Wilks Lambda, standardized canonical discriminant function coefficients and Pooled within group correlations between discriminating variables and the standardized discriminant function. We shall summarize these briefly.

- **Wilk's Lambda:** This inversely measures the discriminating power of each variable still left in the discriminant function. A high wilk's value means that less information concerning the variable is still left.
- **Canonical Correlations:** This explains the contribution of each variable to the process of discrimination. Usually, the standardized canonical discriminant function is explained in terms of the absolute size(s) of the variables.

Table 2: Statistical Tests

Variable	Function
Lack of Modern Equipment	-.282
Government Policies and Multiple Charges	-.005
Lack of Training to Operate Modern Equipment	-.013
Lack of Office Space	.727
Lack of Encouragement from Government	.081
Lack of Access Road	-.322
Lack of Electricity	-.481
Lack of Land for Expansion.	.693

Function Coefficients Source: SPSS output of discrimination results.

Therefore, from the table above, the five variables which contributed mostly to the process of discrimination are lack of office space (0.727), Lack of land for expansion (0.693), Lack of electricity (-0.481), lack of access road (-0.322) and lack of modern equipment (-0.282). These variables with large absolute values correspond to variables with greater discriminating ability. The other variables are of little impact to the discriminating function.

- **Pooled within group correlations between discriminating variables and the standardized discriminant function:**

This statistical device explains the relative importance of each variable to the discrimination process. The values are usually arranged based on their absolute sizes. If the value of a variable is negative, it means the entire function is negatively associated with that particular variable.

Table 3: Group correlations between discriminating variable and the standardized discriminant function

Variable	Function
Lack of Land for Expansion	.552
Lack of Training to Operate Modern Equipment	.443
Lack of Modern Equipment	.367
Lack of money/capital	.238
Lack of Electricity	.222
Lack of Office Space	.220
Lack Encouragement from Government	-.160
Government Policies and Multiple Charges	-.054
Lack of Access Road	.001

Structure Matrix

Source: SPSS output of discrimination results.

From the above table, Lack of Land for Expansion, Lack of Training to Operate Modern Equipment, Lack of Modern Equipment, Lack of money/capital, and No Electricity are more relevant to the process of discrimination than the rest of the variables.

Discussion of Findings

In this section, we reflect on the various responses which enabled the results highlighted above. These responses were classified under different sub-headings as below.

- **Lack of Money/Capital:** The lack of money/capital is the greatest impediment to microenterprise development as observed from the survey. Virtually all the 2000 respondents were of the opinion that the greatest impediment to their businesses is the inadequacy of capital. There was no respondent who did not accept this as a problem. This was further observed from the size of their incomes as stated on the questionnaire. On the average, most of their businesses are worth between N100, 000 and N150, 000. This value is between \$289 and \$421. This is pitifully low compared to what obtains in other parts of the globe. In addition to other responsibilities, both the sustenance and that of family depend on this. Meanwhile, in terms of their incomes, the average incomes of the microentrepreneurs range between N21, 000 and N45, 000 (that is within the range \$59 to \$126). Based on these facts, it is not astonishing that each microentrepreneur believes lack of capital is the first and greatest challenge faced by his business.
- **Lack of Adequate Infrastructure:** Most of the respondents clearly accepted the fact that they faced challenges due to lack of electricity, access road and land for business expansion. For instance, all the welders within our survey explained they spend their paltry earnings on either the purchase of generators and or fueling and routine maintenance of such generators. This was also the opinion of block/brick producers who equally needed fuel to power their machines since the era of manual fabrication is practically over. The quest for land for business expansion came mostly from the block/brick producers who contend that the nature of their business does with a wide expanse of land in addition to other needs.

The inadequacy of Nigeria's infrastructure has actually got to crisis point. It is astonishing that even in the 21st century, communities could exist without electricity. Even in circumstances where communities are connected to the national grid, the electricity is either unavailable or epileptic. Furthermore, issues related to a near or outright lack of access road are more of a norm. There is equally the problem of water supply. For instance, most Nigerian states do not generate water for the people. Rather, every individual either fetches from natural sources or from boreholes. Other aspects of infrastructural problems include inadequate transport systems, improper solid waste management, and so on. It is then not surprising that most respondents see poor infrastructure as a huge problem that impairs their productivity.

- **Lack of Training to Operate Modern Equipment:** Most microentrepreneurs were of the opinion that they lack adequate training to operate modern equipment and machines and need some additional trainings to survive in a digital world. Apart from the fact that these machines and equipment are not affordable by them, even if they should be acquired, there is the need to train and re-train them. This makes it impossible for them to cash in on opportunities either in form of incentives from the government, or in form of investment opportunities to enhance their earnings. Some of them do not have the capacity to keep up to date records of their transactions. In fact, technical problems in form of lack of essential and required expertise in production, procurement, maintenance, marketing and finances make it that oftentimes, available resources are diverted to non-productive channels. This often impacts negatively on their operational levels.
- **Lack of Office Space:** Most microentrepreneurs within our survey either operate within makeshift offices, rented apartments or under tree shades, which itself is rented. The complaint is that oftentimes, half of their business earnings are paid as rents to usurious landlords. For the entrepreneurs within this category, it will be a special blessing if they could have permanent structures of their own. When this is the case, the money that would have gone into rent payment will be directed to business activities and other productive ventures such as the acquisition of modern equipment and machinery.
- **Lack of Encouragement from Government:** It was a surprise that most microentrepreneurs complained of lack of assistance from the government. In fact, virtually all or most of the respondents complained of not having benefitted or accessed any government incentive throughout their years of operation. In fact, they claim they only hear of such incentives on the radio, television or newspapers. However, whenever they make efforts to access such facilities, they turned out to be a sham. Compared to the incentives provided by governments in other parts of the world, such as in South-East Asia, this issue is particularly disturbing. This puts to serious question, the whereabouts of all the resources which were declared by the various tiers of government. A lot of effort is still required in this direction.

One of the issues which supports the outright neglect on the side of the government is the issue of infrastructure which has lingered on for a long time, and the end is not yet in sight. There is also the need for financial support which only exists on paper and mere pronouncements by government officials. It is interesting to note that most entrepreneurs either fake ignorance of such facilities or avoid any of such facilities. This is a product of lack of confidence in a system that has failed to impress anybody.

- **Government Policies and Multiple Charges:** Outright lack of appropriate government policies to assist microentrepreneurs or the inconsistency of government policies has continued to have adverse impact on the development of microenterprises. When government policies are either poorly planned or poorly implemented, the impact will be on the targeted group, which is the small business operators in this case. Such inconsistencies impair the performance of businesses.

Most of the respondents equally complained of frivolous charges and other forms of tax collections from the state through some of their consultants and agents. This pushes up the costs of doing business. Equally important, is the role of touts and miscreants who sometimes constitute themselves into cliques to extort money from unsuspecting business owners. All these push up the costs of doing business, especially, given the fragile economic circumstance.

State Institutions to Support the Development of Enterprises

In this segment, we review some of the efforts made by the government towards enhancing the operations and performances of small businesses. These businesses are known to be vital instruments towards development of the country. This is based on the understanding of the need for well-articulated support from the state. Such supports often take the form of provision of an enabling environment for such undertakings to grow, the establishment of suitable schemes, and the implementation of sound policies and programmes. In any case, the government is expected to lead in the establishment of small businesses by providing of a conducive environment necessary for businesses to flourish.

In this segment, we shall highlight some of the programmes, policies and schemes which are already in place. Nigeria. Thereafter, we shall discuss their implications.

- **Establishment of SMEDAN:** The development of small scale enterprises has always been a matter of concern to various Nigerian governments. As a result of this, several programmes have been in place. One of the agencies that emerged out of this consciousness is the establishment of the Small and Medium Enterprises Development Agency of Nigeria, SMEDAN. This agency has the responsibility of overseeing, supervising and redefining the operational environment for micro, small and medium scale enterprises (MSMEs). In brief, SMEDAN is supposed to encourage the development of such businesses. Its primary responsibility is employment creation, empowerment and poverty reduction of MSMEs.

- **Establishment of the Other National Agency:** There also other agencies concerned with the development of small businesses. This category includes the National Directorate of Employment, NDE; the National Open Apprenticeship Scheme, NOAS, among others (Thaddeus, 2012). All these target the enhancement of productive ideas to imbue an entrepreneurial initiative and bolster business initiatives, innovativeness, and the encouragement of research and business initiatives among the people.

- **Establishment of other Support Institutions:** Nigeria has a battery of support institutions. These institutions include the Nigerian Industrial Development Bank (NIDB), the Nigerian Bank for Commerce and Industry (NBCI), the National Economic Reconstruction Fund (NERFUND), the Nigerian Export-Import Bank (NEXIM), Industrial Development Coordinating Centre (IDCC), Microfinance Banks, Construction Bank, and the Family Economic Advancement Programme (FEAP) Others include the Small and Medium Industries Equity Investment Scheme, SMIEIS (Ahmed 2016). This agency is assigned the responsibility of alleviating obstacles in relation to the financing of small businesses in Nigeria. Under this programmes, banks were supposed to ensure that at least 10 percent of their pre-tax profit is channeled towards equity investment in small businesses. The Central Bank of Nigeria also set up Entrepreneurship Development Centers across the country. This has the aim of training prospective entrepreneurs and the unemployed on issues related to business management and administration. Equally important is the establishment of the micro, small and medium enterprises development fund, MSMEDF in 2013 with a huge sum of 220 billion naira. This was established to grant loans to MSMEs at reduced interest rates. In addition, each state of the federation was expected to establish schemes and programmes suitable and peculiar to the state. Unfortunately, sudden changes in policies, lack of effective supervision and monitoring coupled with irresponsible politicking make a good number of these institutions and agencies non-functional (Nwachukwu, 2012).

In the same vein, ever since early 2000s, entrepreneurship studies have been integrated into the Nigerian higher institutions educational curriculum. There is also the Centre for Entrepreneurship Development (CED), a federal government agency established to teach and encourage students how to acquire entrepreneurial, innovative, and management skills with the aim of becoming self employed after schooling (Thaddeus, 2012). This is believed to be a product of the understanding of the direct relationship existing among entrepreneurship, industrial and economic growth

- **Observations from survey**

It is clear that there is a battery of government agencies, institutions and programmes to enhance the performance of small scale businesses and enterprises. If this is the case, why is the performance of MSMEs below expectations? From the survey, it was understood that most of the facilities of these agencies are either not known to the microentrepreneurs or they are indifferent about them. This is a direct consequence of lack of faith in the system, over years of frustration.

The research findings represent a shocking discovery. This is due to the fact that in a country like Nigeria which has always emphasized the role of MSMEs at various levels of government: federal, state and local government levels, the facilities seem hitherto unknown to the target audience, or they view it as mere pronouncements of the government. In fact, microentrepreneurs believe that these agencies and institutions only exist so as to extort money from whoever falls prey to their antics. However, based on experience, for the fact that in the face of these seeming encouragements, the facilities are not yet deepened to the end users shows that either the programmes are not well-structured, or the implementation was poorly handled or even, or such agencies could be hamstrung by the needed resources to perform their functions, or there could be dishonesty in terms of the implementation. There could be the possibility of diversion of resources meant for MSMEs or were not accounted for. This calls for an overhaul of the entire system to ensure the targets are met.

- **Implications of Neglect of Microenterprises for Sustainable**

The importance of microenterprises to the economies of both developed and less developed countries could hardly be over-emphasized as has been explained. Scholars like Liedholm and Mead (1987) maintain that in low income, less developed countries, this importance is even more defined since it generates more jobs than any other undertaking. In fact, it is the nucleus of such economies.

Akamobi (2016) maintains that SSA countries account for most of the world's poorest countries. In fact, about two-thirds of the poorest countries on earth are from the SSA sub-region. The work of Liedholm and Mead (1987) emphasizes that given this nature of setting, microenterprises could account for up to 87 percent of overall business activities. Furthermore, poverty in SSA is not just chronic, it is equally endemic and spans across the sub-continent. For instance, the World Bank (2005, cited in Yusuf et al, 2009) explains that the poverty level of a country like Nigeria is on the increase. As far back as 2005, it stood at 70.2 percent. This, experts contend has worsened ever since the meltdown and the consequent economic crises that ensued. Nigeria is the richest country in the SSA sub-region. The fate of some other countries is best imagined.

The work of Oyetola (2013) attempted to underscore how small businesses could help Nigeria achieve sustainable economic growth. The findings portray the fact that inadequate or outright lack of government assistance to small business enterprises is a key factor negatively impacting on the growth of the sector and leading to its failures. Adeyemi and Abiodun (2014) maintains that different programmes and schemes established in Nigeria often failed due to the dominance of the government in economic activities, economic and political instability, and delayed democratization. In addition, Gumel (2017) maintains that the main challenge facing small businesses in Nigeria is the enabling environment necessary for growth and development. Most of the problems are traceable to external environmental challenges hinged on government policies that do not favour small businesses.

From the survey, it is clear that the potentials of microenterprises to achieve higher levels of growth and development is immense. However, the facts on ground show out-right lack of governmental and institutional assistance, despite a barrage of programmes and incentives already put in place. In the light of their relevance, additional efforts are still required if the target of a sustainable economic growth should be a reality. Considering the enormity of roles played by microenterprises, it is actually of essence that their growth and development be encouraged among less developed countries of SSA. Governments should accept this challenge as it is the surest avenue to sustainable economic development of the sub-region. Rather than emphasizing policies in favour of the macroeconomy, governmental efforts should also attempt to induce the performance of this sector and enhance its performance. This is very essential especially since this sub-sector has the greatest potential for poverty reduction and employment generation within the sub-region. The bottom line is that if Sub-Saharan African countries are actually serious with the dream of sustainable economic development, additional efforts are required in the

direction of policy formulation, implementation and supervision of governmental programmes as they affect small scale businesses. A neglect of this will have adverse implications for these economies.

Recommendations

In the light of our survey results and experiences, we shall recommend the following:

- **Government Incentives:** Three kinds of incentives could help in the quest for microenterprise development, especially in relation to the quest for sustainable economic development of the SSA sub-region. These incentives are classified as fiscal and export incentives, tariff incentives and financial support/technical assistance (Abebusuyi 1997, cited in Eze and Okpala 2015).

The fiscal incentives comprise tax reliefs, subsidies, grants, tax holiday and investment allowance at least at the initial stage of the business. Tariff regimes take the form of protectionism: government could adopt the use of high tariff rates to discourage importation of some of the industrial goods that could be produced locally. In some cases, an outright ban could be a good option (Nwakoby, et al, 2017). Meanwhile, financial support and technical assistance deals with the granting of loans and financial incentives to entrepreneurs. In Nigerian, this function is supposed to be performed by institutions such as the Bank of Industry (BOI), Nigerian Agricultural Cooperative and Rural Development Bank (NACRAB), microfinance banks, among others.

- **Closing the information gap:** Considering the immensity of programmes, institutions and policies already in place, and based on the experience from survey, it is clear that part of the problem is informational. The schemes already in place are enough to ensure improvement of the system if effectively implemented and supervised. It was a surprise that most of the microentrepreneurs surveyed were ignorant of all the state and institution-provided facilities aimed at enhancing their performance. For the tiny minority that had faint knowledge of some of them, they never attempted to know the involvement. Instead, they believed it was one of the pretentious programmes of the government to siphon money into the private pockets of government officials.

In the light of this, what is needed is prudential supervision of those institutions assigned the responsibilities of helping these small businesses. Having done this, all avenues for imparting knowledge such as radio and television advertisements and announcements, labour and trade unions, town unions, churches and mosques could be useful means of disseminating information to existing as well as prospective entrepreneurs. Such information could focus on the availability, source and kinds of assistance which are available for the access of entrepreneurs. The essence is to let the entrepreneurs know about governmental incentives and facilities and even the means of accessing such facilities. Experience has shown that people who are not very literate appreciate more of informal information than the formal means. The import will be on the improved access of MSMEs to government facilities and funding from financial institutions. This will result in increase in productivity.

- **Financial Assistance:** Virtually all businesses need capital at all times. Therefore, it is logical to recommend the government should enhance the access of MSMEs to organized sources of credit. Nigeria already has some special purpose banks such as the Bank of Industry (BOI), Development Banks, Microfinance Banks, and a host of others. These institutions should have enough financial resources to perform their functions with credibility.

Equally worthy of mention is the need for the leaderships at those institutions to be egalitarian. This will enable the people to develop confidence in their activities. These institutions will then be in a good position to impart knowledge through advert placements, seminars, training sessions, and other avenues with a view to bolstering the trust of the target entrepreneurs. It is only when there is confidence in the system that the microentrepreneurs and other entrepreneurs will approach these institutions for their products.

The experience we had with our respondents shows that the microfinance banks which are supposed to be concerned primarily with low savers and small enterprises still operate in a manner suggestive of commercial banks. In a bid to grant loans and advances to small businesses, they still prefer those with higher incomes and collateral securities. This explains why most small scale businesses either rely on personal savings or borrow from informal sources. It was a shocker that of the 2, 000 microentrepreneurs we surveyed, only fifteen of them have ever used loans from microfinance banks. The amounts received ranged from N50, 000 – 150, 000. Meanwhile well over a hundred had applied variously in the past.

Based on this experience, we recommend that microfinance banks should imbibe modern ways of lending to low income earners in form of group lending, character referencing and other kinds of uncollateralized lending. If this is

not the case, most microentrepreneurs may not satisfy the conditions for borrowing from formal financial institutions.

- **Tax collection, rates and other charges:** the issue of multiple taxation alongside other rates and frivolous charges were recurrent in our survey. Most microentrepreneurs complained of how they were plagued by a multiplicity of charges from different sources. Sometimes, these sources were unconfirmed, unauthorized and undocumented. The agents behave like thugs and touts and are often very violent. Towards this direction, it is recommended that governments should exempt microentrepreneurs from some of these payments at least for some years after commencement of operation. Furthermore, there should be adequate information on government approved rates and payments. This will enable entrepreneurs to have more faith in the system.

- **Mass /adult literacy campaign:** One shocking discovery which is a product of our survey is that microentrepreneurs are hugely illiterate. Due to their low level of education, or outright lack of education, oftentimes, they are resistant to change. They find it difficult to adjust to modern processes, methods and procedures for achieving better results. It was partly due to this that a cross-section of them were ignorant of how to seek funding from formal sources. A good number of them had no knowledge of the incentives provided by the state. This explains why it was possible for them to be exploited by unauthorized people who cash in on their ignorance. It was difficult to convince this class of entrepreneurs on the essence of our survey. As a leeway, we recommend the establishment of adult education centers to teach and educate illiterate adults. The result of this and the consequent impact on the economy will be obvious.

- **Skills acquisition programmes and trainings:** Some of the respondents expressed the need for additional trainings to enable them operate modern equipment and machinery. This implies the need for additional support to enhance their operation. This also implies the need for trainings and re-trainings by agencies established for such trainings. Agencies such as the Project Development Agency (PRODA), Raw Materials Research and Development Council (RMRDC), Federal Institute for Industrial Research (FIIR), National Agency for Science and Engineering Infrastructure (NASENI), National Centre for Technology Management (NACETEM), National Board for Technology Incubation (NBTI), the Industrial Training Fund (ITF) and National Office for Technology Acquisition and Promotion (NOTAP), and so on.

Again, these agencies and research institutes have been established and yet rarely do microentrepreneurs either know of them or tapped from any of their programmes. What is required once again is for such agencies to step up their operations to enable the realization of their immense potentials. Meanwhile, the government should ensure the availability of the required resources for these agencies to enable them perform their functions as expected.

Conclusion

In order to realize the vision of sustainable economic development, Sub-Saharan African countries should prioritize the development of microenterprises. This should be based on the understanding of the fact that microenterprises possess the requirements for lifting these economies into higher employment levels, output levels and economic development, more than any other business category. The full potentials of this enterprise category are far from realized at present. The continued neglect of these potentials could have adverse implications for the entire economy of the sub-region.

References

1. Abor, J and Quartey P (2010). Issues in SME Development in Ghana and South Africa. *International Research Journal of Finance and Economics* (39)
2. Ademola I.S. and Michael A.A. (2012). Small Scale Businesses as a Remedy to Unemployment in Nigeria. *International Journal of Scientific and Engineering Research* 3(11).
3. Adeyemi, S.L and Abiodu A.L (2014). An Empirical Study of Small Scale Financing in Nigeria. *Journal of University of Ilorin Business School* 1(1).
4. Ahiawodzi A.K and Adede T. C (2012) Access to Credit and Growth of SMEs in the Ho Municipality of Ghana. *British Journal of Economics, Finance and Management Sciences*. 6(2)
5. Ahmed S. (2018). Microfinance Institutions in Bangladesh: Achievements and Challenges. *Management Finance* 35 (12)
6. Ahmed S.A. (2006). The Role of SMEs in Developing Economies. Abuja: Omotayo & co.

7. Akamobi A. A (2016): Formal and informal Lending Rates in Sub-Saharan Africa: any Possibility of Convergence? ANSU Journal of Arts and Social Sciences Vol. 4 No. 2
8. Akamobi, A.A, and Agu C.C (2004): Nearly a Generation of Rural Financing: What do Microentrepreneurs have to show for it? Nigerian Journal of Research and Production. Vol. 5 No.4
9. Akingunola R.O (2011). SMEs and Economic Growth in Nigeria: An Assessment of Financing Options. Pakistan Journal of Business and Economic Review. 2(1)
10. Akinola A.O, and Iordoo D.A (2013). Effect of Nigerian Capital market on MSMEs in Nigeria. Journal of Finance and Accounting 4(7).
11. Akpan I. T. (2016). Investment Behaviour of Small Scale Enterprises in Akwa Ibom State. PhD Thesis, University of Uyo.
12. Areetey E (2001). Priority Research Issues Relating to Regulation and Competition in Ghana. Center for Regulation and Competition. Working Paper Series.
13. Aremu M. A. and Adeyemi S.L (2011) SMEs Survival Strategy for Employment Generation in Nigeria. Journal of Sustainable Development 1(4)
14. Ayyagari M, Beck T and Demircuc-kunt A (2011). Small and Medium Enterprises Across the Globe: a New Database. World Bank Publication Vol 3127.
15. Baron R.A and Shane S.A (2007). Entrepreneurship: A Process Perspective. 2nd Edition. Mason. OH: Thomson South.
16. Beck T, Demircuc-Kunt A and Levine (2005). SMEs Growth and Poverty: Cross Country Evidence. National Bureau of Economic Research (<http://www.nber.org/papers/w11224pdf>)
17. Biyase, L.(2017). DTI to Look at How Crisis Hurts Small Enterprises. www.busrep.co.za.php?
18. Bowen M., Morara M & Mureithi M (2017). Management of Business Challenges among Small and Microenterprises in Kenya. KCA Journal of Business Management 2(1)
19. Churchill Q.R. (2013). Contemporary Approaches for Financing MSMEs. Conference on SME held at the International Conference Center, Abuja, Nigeria.
20. Dana P, Ratten V. Honyenuga B (2018). Entrepreneurship and SMEs' Productivity Challenges in Sub-Saharan Africa. Palgrave Macmillan 2018.
21. Dauda Y.D and Akingbade W.A (2010). Employee's Market Orientation and Business Performance in Nigeria: Analysis of Small Business Enterprises in Lagos State. International Journal of Marketing Studies 2(2) (retrieved from www.ccesenet.org/ijms)
22. Ebitu E.T., Basil G and Ufot J.A (2016). An Appraisal of Nigeria's MSMEs: Growth, Challenges and Prospects. International Journal of Small business and Entrepreneurship Research. 4(4)
23. Evbuomwan G.O., Ikpi A.E. Akinyosoye V.O. (2012). Preferences of Micro, Small and Medium Scale Enterprises to Financial Products in Nigeria. Journal of Agricultural Economics and Development 1(4).
24. Eze T.C and Okpala C.S (2015). Quantitative Analysis of the Impact of SMEs on Growth of Nigerian Economy. International Journal of Development and Emerging Economies 3(1)
25. Fumo N.D.G and Jabbour C.J.C (2011). Barriers faced by MSMEs: Evidence from Mozambique. Industrial and Data Systems, 111(6)
26. Gauthier B and Gersovitz M (1999). Revenue Erosion through Tax Evasion in Poor Countries. Journal of Public Economics 64(3).
27. Gumel, B.I (2017). Critical Challenges Facing Small Business Enterprises in Nigeria: a Literature Review. International Journal of Scientific and Engineering Research 8(8)
28. Liedholm C. E. and Mead D.C (1999). Small Enterprises and Economic Development: the Dynamics of Micro and Small Enterprises. Rutledge
29. Liedholm C. E. and Mead D.C (1987). Small Scale Industries in Developing Countries: Empirical Evidence and Policy Implications. Department of Agricultural Economics, Michigan State University, East Lansing, Michigan, 48824-1039
30. Martinsons, M.G (2015). Relationship-based e-commerce: Theory and Evidence from China. Information Systems Journal. 18(4)
31. Muritala T.A, Awolaja A, M and Bako, Y.A. (2012). Impact of SMEs on Economic Growth and Development. American Journal of business and management 1(1)
32. Mutula, S. M and Van Brakel, P (2007): E-readiness of SMEs in ICT Sector in Botswana with Respect to Information Access. Electronic Library 24(3)

33. Nwakoby N.P, Ajike A.K. and Ezejiolor (2017). SMEs Financing and Economic Development: Nigerian Government Incentives (1999-2015) *Scholars Journal of Economics, Business and Management* 4 (8b).
34. OECD-ECLAC (2013) Latin American Economic Outlook2013: SME Policies for Structural Change. <http://www.oecd-library.org/development/latin-america-economic=outlook-2013>
35. Ojeka S.A (2011). Tax Policy and growth of SMEs: Implications for Nigerian Economy. *Research Journal of Finance and accounting* ISSN 2222-2847 (Online)
36. Okpara J. (2016). Factors Constraining the Growth and Survival of SMEs in Nigeria: Implications for Poverty Alleviation. *Management Research Review*, 34(2)
37. Okpara F.O (2011). *Entrepreneurship (Text and Cases)*. Enugu: Precision Printers and Publishers. Across the Globe. *Small Business Economics* 29(4)
38. OECD (2005). *Small and Medium-Sized Enterprises: Local Strength, Global Reach*. Policy Review.
39. Stangler, D and Litan R (2009). Where Will the Jobs Come from? Kauffman Foundation Research Series: Firms Formation and Economic Growth Paper 01.
40. SMEDAN (2012). Survey Report on Micro, Small and Medium Enterprises (MSMEs) in Nigeria. Abuja: Small and Medium Enterprises Development Agency of Nigeria
41. SMEDAN (2013). SMEDAN and National Bureau of Statistics Collaborative Study: Selected Findings. Abuja: Retrieved from <http://nigersianstat.gov.ng>
42. Tybout J (2000). Manufacturing Firms in Developing Countries: How Well Do They Do? *Journal of Economic Literature* 38(1).
43. Ukpabio S.A. (2016). Development of Small Scale Sector: what Role for the Federal Government ? *Nigerian Banker* 17(1).
44. World Bank (2002) *SME World Bank Group Review of Small Business activities*. Washington D.C: World Bank.
45. World Bank (2004) *SME World Bank Group Review of Small Business activities*. Washington D.C: World Bank.
46. World Bank (2017) *Small and Medium Scale Enterprises Country Mapping*. Washington D.C: World Bank.

