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ASSOCIATE FACTORS AFFECTING THE GROWTH OF MICRO BUSINESS IN CALABAR, CROSS RIVER STATE, NIGERIA

Attah, F. M. [1],
Iji, M. E. [2],
Angioha, P. U. [3]
[1&2]Lecturer, Department of Sociology,
University of Calabar,
Nigeria
[3]Graduate student,
Department of Sociology,
University of Calabar,
Nigeria

Abstract:
The main objective of the study is to examine those associate factors affecting the growth of micro business in Calabar, Cross river state, Nigeria. The study is aimed to specifically investigate the extent to which lack of microcredit and crime affects the growth of micro business in Calabar. The cross sectional survey research design was used in selecting 287 business owners from 4 areas in Calabar, using the purposive sampling technique. The study used questionnaires to collect primary data. The questionnaire was checked for completion and reliability of the data. The quantitative data was then coded and analyzed using descriptive statistics such as percentages and mean and standard deviation. Descriptive statistics was used mainly to summarize the data. This included percentages and frequencies. Statistical Package for Social Sciences (SPSS version 20.0) was employed to aid in the coding, entry and analysis of the data obtained through the questionnaires. Result revealed that Lack of microcredit and crime significantly affects the growth of micro business in Calabar. Sequel to this outcome the study there by recommends amongst other factors that; the government should improve on the metropolitan security architectural network to curb urban crime. Provide mini credit scheme opportunity to deserving indigenes at bearable interest margin to deserving indigenes at bearable interest margin as well as the ancillary components like road network, water, transportation, power etc. that correlates performance in micro businesses.

Keywords: associate factors, lack of microcredit, crime, microcredit

1. Introduction

The world over, Micro businesses are the source of poverty reduction and economic development, especially in developing nations. It is one of the important source of economic growth and helps in the reduction of unemployment, improve per capita income, increase value addition to raw materials supply, improve export earnings and step up capacity utilization in key industries (Ajayi, Ojelade, Adedokun & Oladeji, 2018; Iji, Ojong, & Angioha, 2018; Ukwayi, Angioha & Ojong-Ejoh, 2018). It allows for the initiation of change and is that just not only contribute to improving living standards but also bring substantial local capital formation and are responsible for driving innovation and competition in developing economies. Micro businesses, according to the World Bank Group (2015) there is approximately 365-445 million Micro, Businesses with 285-345 million belonging to informal enterprises and provides for 45 per cent of and 33 per cent of employment and the Goss Domestic Product of developing economies respectively. Micro businesses are generally responsible for the production and availability of common goods and services, credits, and repairs of second handed products.

In Nigeria, micro businesses outnumber large and macro businesses by a wide margin in and provides employment for more people. While they are the driver of innovation and competition in many economic sectors, they are also the highest employer of labour when aggregated with large businesses. According to CBN (2018) Micro business are defined as per their asset base and number of staff employed in Nigeria, with an asset base of between N5 million and N500 million, and staff strength between 11 and 300 employees. But the failure rate of these businesses is 85% out of 100 in the country. A lot of factors could be attributed to their failures and they include lack of qualified employees, lack of proper financial records, marketing problems, lack of working premises and raw materials, High crime rates, lack of credit facilities, Lack of information about market opportunities

Calabar, Cross River State is not different from other parts of the country, despite their importance and significance and their contribution to economic growth, they still face these challenges. In Calabar currently, it is obvious that hurdles in the business success are far more than it was previously. The environments, as well as some factors are contributing to their failure. It is as a result of these that this study is aimed at examining those associate factors affecting the growth of micro business in Calabar, Cross river state, Nigeria.

1.2 Research Question

1) To what extent does lack of microcredit affects the growth of micro business in Calabar, Cross river state, Nigeria?
2) To what extent does crime affect the growth of micro business in Calabar, Cross river state, Nigeria?

1.3 Objective of the Study

The main objective of the study is to examine those associate factors affecting the growth of micro business in Calabar, Cross river state, Nigeria. The study is aimed to specifically;

1) Investigate the extent to which lack of microcredit affects the growth of micro business in Calabar, Cross river state, Nigeria.
2) Examine the extent to which crime affect the growth of micro business in Calabar, Cross river state, Nigeria.

1.4 Research Hypotheses

1) Lack of microcredit does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria.
2) Crime does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria.

1.5 Scope of the Study

The content scope of the study is to examine associate factors affecting the growth of micro business in Calabar, Cross river state, Nigeria. The study aim to study those factors such as lack of microcredit and crime (independent variable) and how they affect the growth of micro business in Calabar, Cross river state, Nigeria (dependent variable). The study will focus on those micro businesses that are found in Calabar Metropolis, Cross River State, Nigeria.

2. Literature Review and Theoretical Framework

2.1 Literature Review

2.1.1 Associate factors affecting the growth of micro business in Calabar, Cross river state, Nigeria

They are exiting studies that have assessed the factors affecting the Micro Business (Iji, Ojong, & Angioha, 2018; Chuthamas, Aminul, Thiyada & Dayang, 2010; Sitharam and Hoque, 2016; Ukwayi, Angioha & Ojong-Ejoh, 2018; Iji, Angioha & Okpa, 2019; Agba, Ushie, Ushie, Bassey & Agba, 2009). Sitharam and Hoque, (2016) study examined the internal and external factors affecting the performance of SMEs in KwaZulu-Natal, South Africa. The study was a cross-sectional study conducted among 74 SMEs owners/managers who were members of the Durban Chamber of Commerce via online using anonymous questionnaire. The results revealed technological advancement would improve the performance of the business. With regards to challenge, the majority of the respondents viewed competition as a major challenge. Almost all the respondent indicated that crime and corruption affecting business performance. Competition was the only factor amongst the studied internal and external factors that revealed a significant association with the performance of SMEs in KwaZulu-Natal ($p = 0.011$).

Chuthamas, Aminul, Thiyada and Dayang, (2010) study attempted to identify factors that are affecting business success of small and medium enterprises (SMEs) in Thailand. The intention of this study is to provide the understanding on how people should start their business by looking at all the factors affecting business success hence help to reduce the risk of failure and increase chances of success. The study examined eight factors that influence the SMEs business success. These factors are: SMEs characteristic, management and know-how, products and services, Customer and Market, the way of doing business and cooperation, resources and finance, Strategy, and external environment. The theoretical framework has been drawn out and questionnaire was designed based on the factors chosen. Eight hypotheses were developed to find out factors that are affecting Business Success of SMEs in Thailand. The entire hypotheses were successfully tested with SPSS and five hypotheses were accepted. The regression analysis result shown that the most significant factors affecting business success of SMEs in Thailand were SMEs characteristics, customer and market, the way of doing business, resources and finance, and external environment.

Igwe, Amaugo, Ogundana, Egere and Anigbo (2018) examined the factors affecting investment, productivity and growth of SMEs by employing the World Bank Enterprise Survey in Nigeria. It explored five main factors affecting investment and productivity in Nigeria as follows: education of the labour force, access to infrastructure, access to finance, size of firms and other business climate variables. Other business climate variables are insecurity, bribery or corruption, the amount of time that businesses spend dealing with government regulation, poor power availability, etc. In a survey of 2,676 firms, access to finance (33.1%), access to electricity (27.2%) and the level of corruption (12.7%) were the most ranked obstacles for business owners. By employing the World Bank Enterprise Survey, this paper presents and analyses the business environment challenges at the national level.

Abrar-ul-haq, Razani, Jali and Islam (2015) analyzed the factors affecting Small and Medium Enterprises (SMEs) development in Pakistan. The data for this study was obtained from face to face interviews with 124 Respondents using structured questionnaire. The study used descriptive statistics and regression technique to determine the important factors affecting the SMEs in Pakistan. The regression results show that financial access, managerial skills and government support are the most important factors contributing to SMEs development in Pakistan. The results indicate that the SMEs in Pakistan are not technologically oriented. The findings of the study might help the businessmen to understand the important factors that play significant role to develop their businesses.

Abeh (2017) evaluated the different paradigms of challenges, prospects and government efforts towards small and medium enterprises (SMEs) in Delta State, Nigeria. The author of this paper theoretically and empirically examined the different sides of the discussion. It provides a relatively broad literature review of the challenges, prospects and government efforts towards SMEs. Yet, it empirically evaluated the challenges, prospects and government efforts so far and the influences they have on

SMEs in Nigeria. The study's research design was a survey as much as it is descriptive research design. Data were analyzed using the latest form of the statistical package for the social sciences (SPSS) version 23. Descriptive statistics (frequencies and percentages) were performed on the respondents' demographic information. T-test analysis was used to determine the influence of the tested variables on the growth and development of SMEs. Cronbach's alpha reliability analysis was used to measure the reliability of the instrument. In the study it was found that the challenges of SMEs significantly affect the growth and development of SMEs. Government efforts were found to significantly affect the growth and development of SMEs in Nigeria. However, the prospects of SMEs in Nigeria do significantly affect its growth and development.

2.1.2 Lack of Microcredit and Growth of Micro Business

Several studies have documented how lack of credit facilities affects micro business (Iji, Angioha & Okpa, 2019; Qureshi, 2012; Attah & Angioha, 2019; Ushie, Agba, Agba & Best, 2010; Agba, Ocheni & Nkpoyen, 2014)

Qureshi (2012) examined the problems and constraints faced by small and medium-sized enterprises (SMEs) in Pakistan with regard to access to financing. The research methodology includes qualitative data and quantitative data. A survey was undertaken from a sample group of 500 respondents of SMEs in Karachi from whom various questions were asked through a structured questionnaire. In addition, one-on-one formal and informal interviews were taken from various businessmen and bankers. Samples were selected conveniently. A conceptual model/framework was devised to test and ascertain the statistical validity. The study finds that Formal financing is the biggest problem of SMEs because a substantial portion of SMEs does not have the security required for collateral. The loan processing time is very lengthy and cumbersome and the loan terms are not succinct and thoroughly understood by the borrower.

Dada (2014) noted that the consistently repeated complaint of SMEs about their problem regarding access to finance is highly relevant constraint that endangers the development of the sector in Nigeria and investigating the effect of commercial banks' credit on SMEs development employing Ordinary Least Square (OLS) technique to estimate the multiple regression models. The findings revealed that commercial banks credit to SMEs and the saving and time deposit of commercial banks exert a positive and significant influence on SMEs development proxy by wholesale and retail trade output as a component of GDP, while exchange rate and interest rate exhibit adversative effect on SMEs development.

Mamman and Aminu (2013) assessed the effect of 2004 banking reforms on loan financing of SMEs in Nigeria. A sample size of 500 was randomly chosen and chi-square test was used which indicated that there is no significant effect of 2004 banking reform on loan financing of SMEs in Nigeria and suggested that there are some constraints which restricted access to loans from the banks for SMEs in Nigeria. Aliyu and Bello (2013) examined the contribution of commercial banks to the growth of SMEs in Nigeria between 1980 and 2009. Using ratio analysis and trend analysis, it was discovered that commercial banks contribute to financing SMEs but their contribution has declined as the government through CBN directives abolished the mandatory bank's credit allocations.

Nwosa and Oseni (2013) examined the impact of bank loans to SME's on manufacturing output in Nigeria for the period spanning 1992 to 2010. Employing error correction modelling technique, the study deduced that bank loans to the SME sector had significant impact on manufacturing output both in the long and short run. Omah, Duruwoju, Adeoye and Elegunde (2012) examined the impact of post-bank consolidation on the performance of SMEs in Nigeria, with special reference to Lagos State. A sample size of 50 was drawn from the supra-population of the study within Ikeja Local Government in Lagos State. Applying mean, standard deviation and coefficient of variation in its data analysis, the study revealed that SMEs do not have better access to finance through banks, due to neo-reorganisation in banks as a result of post-bank consolidation and SMEs do not have absolute rapport with the financial institutions due to their financial background in Nigeria

2.1.3 Crime and the Development of Micro Business

Ben Yishay and Pearlman (2014) found strong evidence to indicate that higher robbery rates reduced the probability of micro-sized businesses to expand their activities, confirming previous findings that enterprises mostly affected by crime being less likely to make any new investments (Krkoska & Robeck, 2009). Motta (2016) investigate the relationship between crime and firm performance for Latin American SMEs in both service and hospitality sectors, using labor productivity as a measure of firm performance. Labor productivity is a key concern in Latin America as institution related issues of corruption, infrastructure, regulations, trade policies, access to finance, and human capital may reduce the efficiency of firms in developing economies. The overall findings suggest that there is a negative relationship between criminal activity and firm performance for SMEs in Latin America.

Matti and Ross (2016) conducted an analysis of the current state of the literature examining the relationship between crime and entrepreneurship. Looking at what has been done in the past, as well as improvements in the data, the authors discuss what has been done and what can be done in the future. he authors discuss areas related to entrepreneurship and crime that the authors see as an emerging literature, based largely on the improvements in data and identification strategies that allow the authors to answer questions that the authors previously could not.

Kanu (2015) investigated the effect of corruption on Small and Medium Enterprises (SMEs). Specifically it looks at the relationship between corruption and SMEs performance including price, profit, growth, productivity, wages and employment. Researches on the effect of corruption on SMEs in developing countries are scarce. Therefore, there is a value in investigating the effect of corruption on SMEs. As a result, this paper filled a research gap in the study of SMEs. In order to achieve the purpose of the study, qualitative and quantitative research methods were employed. The qualitative research was carried out using semi-structured interviews. Alternatively, the quantitative method was conducted using questionnaires as the principal survey instrument complemented by personal interviews. The data for the study was collected using mainly 340 questionnaires. The sampling design for the survey was based on stratified random sampling. The stratification was by region and business sector. The results from this study indicated that corruption is positively related with price. As predicted, corruption is negatively associated with growth, productivity and employment. But it shows no significant statistical relationship with wages and profit. In addition, the descriptive survey analysis reveals that corruption reduced SMEs owner/managers access to finance. Another interesting finding was that a large number of the respondents perceived corruption as a practice that leads to extortion by government officials.

2.2 Theoretical Framework

The study adopts The Theory of the Growth of the Firm of Edith Penrose. In her book, The Theory of the Growth of the Firm, Edith Penrose (1959) offered some strong principles that governing the development of small businesses and the rate at micro business can grow and development profitably and successfully. Penrose (1959) is of the opinion that micro businesses are a bundle of internal and external resources. According to Penrose (1959), size is incidental to the growth process, whereas business development is determined by the effective and innovative managerial resources within the business. She further explained that the availability of top managerial and technical talent serves as an engine to the development of micro business. Penrose has also suggested that ignorance of these factors results in failure and loss of competitive advantage.

3. Materials and Methods

The study made use of the cross sectional survey research design. The population of the study is Micro business owners in Calabar, Cross River State, Nigeria. According to the information gathered from the corporate affairs commission office in Calabar, there are 1123 registered companies in Calabar that are classified as startup business (Corporate Affairs Commission, 2018). The sample used for the study is 287 samples determined using the survey monkey sample determinant technique. The survey monkey sampling technique involves imputing the overall population into computer software at a confidence level of 95% and 5 % margin of error. In selecting the sample, the purposive sampling technique was used. The purposive sampling was used in selecting four (4) areas in Calabar. The areas are watts, Mariam, Etta Agbor and Atimbo. These areas were selected because they were the business hub of Calabar. From this area, the purposive sampling technique was used in selecting 72 small business owners from Watts, Etta Agbor and Mariam and 71 from Atimbo, which the structured questionnaire which was the instrument of data collection was given to. Data collected from the field was checked for completion and reliability of the data. The quantitative data was then coded and analyzed using descriptive statistics such as percentages and mean and standard deviation. Descriptive statistics was used mainly to summarize the data. This included percentages and frequencies. Statistical Package for Social Sciences (SPSS version 20.0) was employed to aid in the coding, entry and analysis of the data obtained through the questionnaires and Pearson's correlations analysis was used to analyze the data at 95% confidence interval and 5% confidence level.

4. Results

4.1 Data Presentation

Out of the 287 administered questionnaires for this study, only 213 respondents questionnaire were properly filled without missing values and mutilation, therefore the said number was used for the data analysis. This result shows that, SMEs owners host more male workers than female workers; a graphical presentation is reported in figure 1.

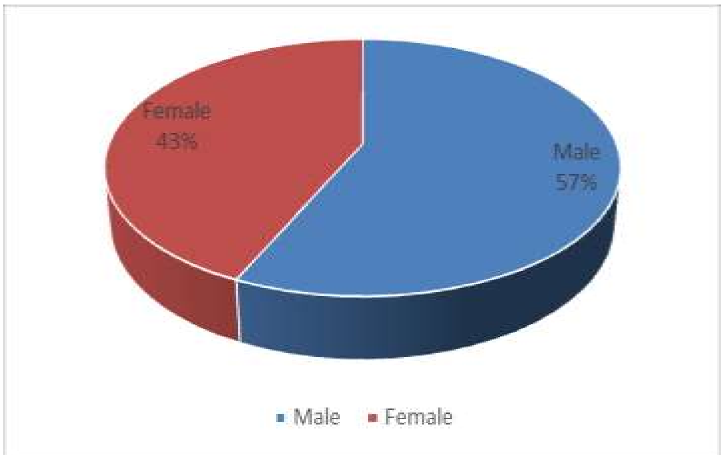

Figure 1: Respondents gender
(Source: Field survey, 2019)

Respondents distribution based on age reveal that, most of the SMEs owners 47.9% are between 31 – 40 years; next in the list 42.7% are those between 20 – 30 years while only 9.4% of respondents 41 years and above. A graphical illustration is presented in figure 2.

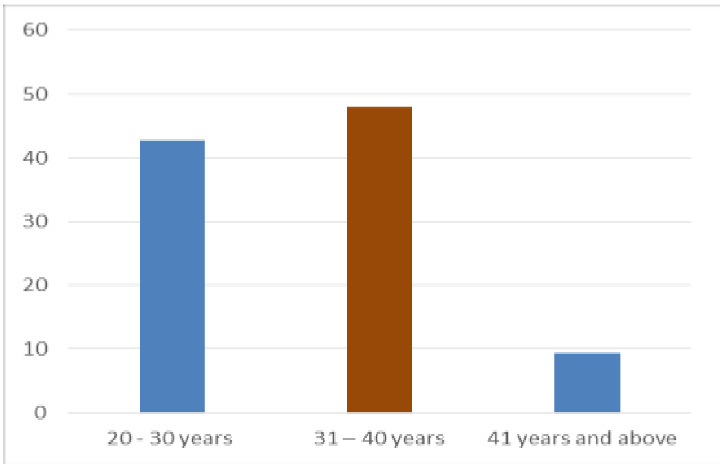

Figure 2: Age of respondents
(Source: Field survey, 2019)

Distribution of respondents based on marital status reveal that, most 50.2% of the SMEs owners were married; 47.9% were single while a very small number 2% were divorced. A graphical illustration is presented in figure 3.

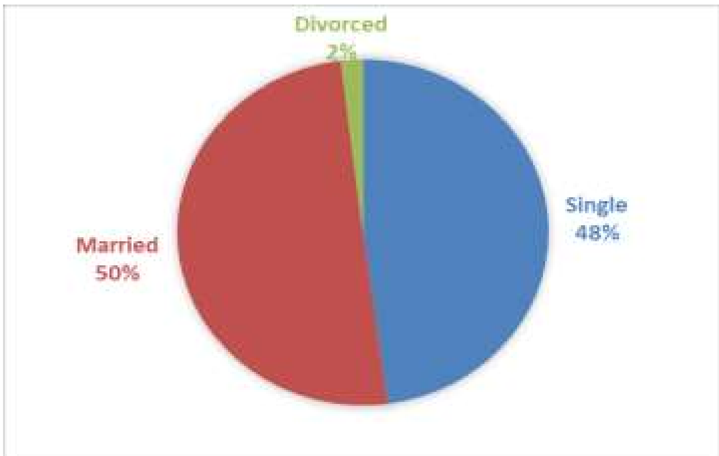

Figure 3: Respondents' marital status
(Source: Field survey, 2019)

The distribution of respondents based on educational qualification shows that, most of the respondents' 57.3% were Bachelor (B.Sc/B.Ed/B.A) degree holders; next in the list 36.6% were Masters (M.Sc/M.Ed/M.A) degree holders while only 6.1% were diploma or holders of Higher National Diploma (HND) or its equivalent. A graphical illustration is presented in figure 4.

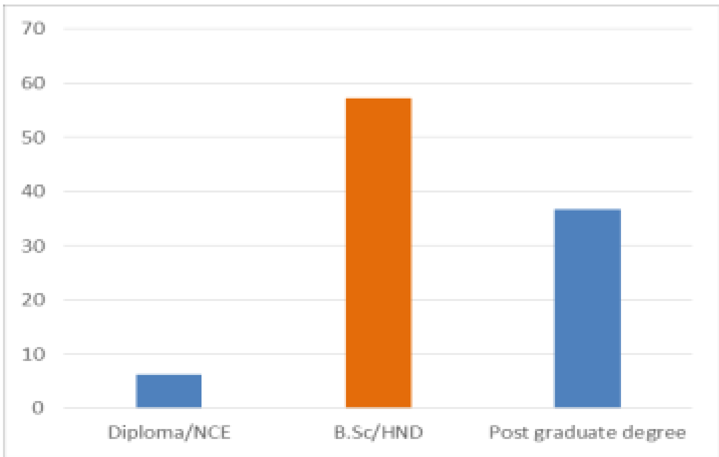

Figure 4: Educational qualification of respondents
(Source: Field survey, 2017)

4.1 Data Analysis

4.1.1 Hypothesis One

Lack of microcredit does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria. The independent variable in this hypothesis is Lack of microcredit while the dependent variable is the growth of micro business. Pearson product moment correlation coefficient was used to test this hypothesis at 0.05 level of significance and the result is presented in Table 1

Table 1: Pearson Product Moment Correlation of
Lack of Microcredit and Growth of Micro Business

Variable	N	Mean	SD	r-value	Sig.
Lack of microcredit	213	12.73	2.12	0.467**	.000
Growth of micro business	213	14.49	2.64		

*significant at 0.05 level; df = 211 critical r value = 0.098
Source: Field survey, 2019

The result in Table 1 revealed that the calculated r – value of 0.467* is greater than the critical r-value of 0.098 at 0.05 level of significance with 211 degrees of freedom. By this result, the null hypothesis which states that, Lack of microcredit does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria is rejected while the alternate hypothesis is accepted. The correlation coefficient is a standardized measure of an observed effect, it is a commonly used measure of the size of an effect and that values of ±.1 represent a small effect, ±.3 is a medium effect and ±.5 is a large effect

The squared correlation $(0.467)^2$ which is a measure of effect size indicates the proportion of explained variance on the dependent variable. Therefore, 21.8% of the variance in the growth of micro business is accounted for by Lack of microcredit. The magnitude of effect is moderate; Therefore, we can conclude that, Lack of microcredit significantly affect the growth of micro business in Calabar, Cross river state, Nigeria.

4.1.2 Hypothesis Two

Crime does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria. The independent variable in this hypothesis is Crime while the dependent variable is the growth of micro business. Pearson product moment correlation coefficient was used to test this hypothesis at 0.05 level of significance and the result is presented in Table 2.

Table 2: Pearson Product Moment Correlation of Crime and Growth of Micro Business

Variable	N	Mean	SD	r-value	Sig.
Crime	213	7.50	1.18	0.147*	.032
The growth of micro business	213	14.49	2.64		

*significant at 0.05 level; df = 211 critical r value = 0.098
Source: Field survey, 2019

The result in Table 2 revealed that the calculated r – value of 0.147* is greater than the critical r-value of 0.098 at 0.05 level of significance with 211 degrees of freedom. By this result, the null hypothesis which states that, Crime does not significantly affect the growth of micro business in Calabar, Cross river state, Nigeria is rejected while the alternate hypothesis is accepted. The correlation coefficient is a standardized measure of an observed effect, it is a commonly used measure of the size of an effect and that values of ±.1 represent a small effect, ±.3 is a medium effect and ±.5 is a large effect

The squared correlation $(0.147)^2$ which is a measure of effect size indicates the proportion of explained variance on the dependent variable. Therefore, 2.1% of the variance in the growth of micro business is accounted for by Crime. The magnitude of effect is small. Therefore, we can conclude that, Crime affect the growth of micro business in Calabar, Cross river state, Nigeria.

5. Conclusion and Recommendation

The role that micro business plays in the creation of employment to the increasing unemployed in Nigeria, especially the youths, who are graduated yearly, cannot be overemphasized. The state that is supposed to build infrastructures that will create employment to cater for its ever increasing population are not doing so, thereby making micro business making small business the last hope of securing employment for millions of Nigerians. This study, provided insights into our understanding of the factors affecting the growth of micro business in Calabar, Cross river state, Nigeria. The findings from the study revealed that Lack of microcredit and crime affects the growth of micro business in Calabar.

Hence, the following recommendations are made:

1) There is need for the government to improve on the metropolitan security architectural network to curb urban crime. Provide mini credit scheme opportunity to deserving indigenes at bearable interest margin to deserving

indigenes at bearable interest margin as well as the ancillary components like road network, water, transportation, power etc. that correlates performance in micro businesses.

2) The government should enable micro business owners' access to finance. This implies doing something about the conditions bank give for giving out credits to micro business owners.

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