

# Entrepreneurial innovativeness and its influence on SMEs growth and development in Nigeria

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## ABSTRACT

Entrepreneurial innovativeness in recent times has changed the outward look of SMEs. The business environment is saturated, and the competition is tense. The only way for business owners to survive is through the route of entrepreneurial innovativeness. Also, attention has been given to SMEs because of its strategic position in determining the economic growth and development of countries. SMEs can be said to be the bedrock of economic growth and as such, development of it is paramount to the government of the country. Different scholars have considered various factors that influence SMEs growth and development in Nigeria, but little research has been conducted on the influence of entrepreneurial innovativeness on SMEs growth and development in the country. As Nigeria has an important position amongst other Africa countries, there seems to be insufficient studies done on the importance of SMEs in developing the economy of the country. This research employed a content analysis qualitative research method where different drivers of SMEs growth and development in Nigeria as well as factors hindering the growth of SMEs in Nigeria are considered. The findings revealed that poor ICT use, lack of access to capital, lack of infrastructural facilities and so on are the major influencer of SMEs growth and development in Nigeria. In addition, the creation of enabling environment and consistency in government policies that encourages young entrepreneurs are other important factor that influences the growth and development of SMEs.

**Keywords:** Entrepreneur, entrepreneurial innovativeness, SMEs, economy

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## INTRODUCTION

In recent times, there have been waves of increase in awareness amongst international community of the potentials and inevitable role of small and medium scale enterprise (SMEs) for the purpose of fostering socio-economic development at both the rural and urban dwellings. This forms the vital reason why developing countries and less developed countries (LDC's) as a matter of importance pursue with vigour and determination the main goal of industrialization. Considering the history and structure of the Nigerian economy critically, it is worth noting that the future of her economy largely depends on the small-scale enterprises (SSEs) (Anga, 2014). Not till 1960s, it was common among economists to see the continued existence of small-scale industries among less developed and developing countries as a phase in the transition process that are caused by weak administrative capacity and insufficient capital. Argument from some economist is that with economic growth, large scale organizations that are capable of utilizing economies of scale will lead to extinction of small-scale enterprises (Fadahunsi and Daodu, 1977).

Small and medium enterprise (SMEs) can be described as the bedrock of most economies in the world just like in the case of United Kingdom where SMEs account for a sizable amount of their GDP (Culkin & Smith, 2000). Though they are small in size but can be regarded as one of the most important enterprises that is, in an economy considering the fact that the overall effect surpasses that of larger companies (Ojeka, 2011). There has been the recognition of small and medium enterprises as the propeller of economic growth and development (Eneh, 2010; Ogechukwu, 2011). Prior literature acknowledged that it is not the large firms that fuel the leading economies of the world rather, the small and medium enterprises. There has been an increased in attention given to SMEs and this has led to a valuable contribution to such nation's economy when considering it in terms of poverty reduction, support to large industries, innovative ideas, entrepreneurship promotion, employment opportunities and rapid industrialization (Fashoyin, 2012; Kale, 2012; NBS, 2012).

According to Schumpeter (1934), he described entrepreneurship as making new combinations that includes introduction of new goods, new ways of producing, opening of new markets, accessing new supply and opening new organizations. In achieving this, both entrepreneurs' innovativeness and personality are key features for adoption of innovation for SMEs.

In another research conducted by Arap Bor (2018), the aim was to examine the effect of entrepreneurial innovativeness on performance of firm and the moderating role of market orientation of this relationship amongst mid-sized businesses in Kenya. The result showed that entrepreneurial innovativeness has a direct relationship which is positive with the performance of mid-sized firms and market orientation having no significant moderating role between entrepreneurial innovativeness when compare with performance.

### **Statement of the problem**

In recent times, SMEs have created job avenue and empowered citizens by providing about half of all the jobs in Nigeria and as well as capital formation. When there is an increased in business enterprises, innovative ideas are inevitable because all business will want to continue in business thereby spurring them into thinking of better ways of doing things. High level of innovation will lead to utilization of natural resources.

However, when there is a good account of resources utilization, this will lead to full capacity in the utilization of the natural resources. When this is attained, there will be an increase in country's wealth via higher productivity. It can be said that SMEs would improve citizen's standard of living especially those who resides in the rural areas.

Therefore, it is evident that SMEs will contribute significantly to ensure there is improved standard of living, poverty alleviation, job creation and bringing about significant domestic capital formation as well as improved level of capability and productivity (Fashoyin, 2012; Kale, 2012; Ogechukwu, 2011). Nevertheless, there is a high rate of mortality among these small firms. Going by the statistics of Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2012), 80% of SMEs die before they get to their 5th year of operation. Some of the factors responsible for this untimely death could be tax issues that ranges between multiple taxation systems up till enormous tax burdens etc. Policies of government on SMEs are viewed and treated in the same capacity as the large corporations. Nevertheless, the nature and size of SMEs makes them unique in their right (Ojeka, 2011). Even with their importance, records have shown that for every five businesses, three fail within their first few months during the period of operation (Kenya National Bureau of Statistics, 2007).

According to a recent research carried out by Taiminen & Karjaluoto (2015), the result of their study shows that SMEs seems not to make use of their full potential that are inherent in the new digital tools, therefore they are not deriving the necessary benefit from the opportunities they tend to provide. Furthermore, result of their research has raised the question on whether SMEs have understood fundamental change in communication as a result of digitization. Digitization is a great weapon for entrepreneurial innovativeness but unfortunately, most SMEs have little clue or nothing at all about digitization. According to research carried out by Apulu and Ige (2011), the research investigated the reasons for the non-utilization of ICT amongst SMEs. This was done by surveying 180 SMEs. The study revealed that most of SMEs only use the basic ICT that are word processing, printers and fax machine and fixed landlines etc, and are limited, thereby they are unable to explore the advanced function of ICT such as the use of marketing business analysis, decision making and planning. They also noted factors that hindered SMEs from making use of them as lack of infrastructural facilities, electricity.

According to Amyx (2005), one of the most notable challenges faced by the SMEs is the wrong or negative perception towards them. SMEs that ought to be the bedrock of development due to its strategic position of repositioning the economy by creating more jobs than the larger organizations, have failed to yield the desired result due to factors that are beyond these young entrepreneur's control. They are external factors to which they have no control over but affect their activities. These external factors appear to kill the innovativeness of entrepreneurs with large percentage of potential entrepreneurs not willing to venture into starting business. These are rampant and common phenomenon among developing or third world countries of which Nigeria is included. These factors include and are not limited to lack of infrastructural facilities, government inconsistent policies, taxes etc. The reason for the abysmal performance of SMEs can due to excessive government taxation, unconducive business environment resulting from unfriendly government policies which give rise to the objective of the study as follows.

The main objective of the study is to consider the influence of entrepreneurial innovativeness on SMEs growth and development, as well as factors hindering the growth of SMEs in Nigeria.

### **Conceptual Framework**

#### **Entrepreneurial Innovativeness**

Petrin (1997) said entrepreneurship is defined in various ways by different scholars. To some, entrepreneurship simply means to innovate, to some, it means; risk taking, others look at it to be the force that stabilizes market, while others believe it to be to own, start and manage small business enterprises. Tyson *et al.* (as cited in Petrin, 1997) is of the opinion that an entrepreneur is a person who discover, create new market, sources for a new supply and organizational forms or someone who is ready to take risks or exploit opportunities that a market present, eradicate difference that arises between the total supply and demand, or someone who have and operate a business.

According to Lumpkin and Dess (1996), they described innovativeness to be a reflection of firm tendency of engaging and supporting novelty, experimentation, new ideas and creation of new process order that result on new services, products, technological processes or to see and pursue new business opportunities signifying the readiness to depart from current practices and technology into trying out thing that are better from the present state or normal practice. Every SME that wants to grow must innovate. Innovation for entrepreneurial firms is a way of life for them to grow. Innovation can be said to comprise doing things differently from norms and doing it better. This usually happens quick and fast in firms that are growing and where innovation is introduced, especially on their technology.

Eggers *et al.* (2003) quoted Schumpeter where he referred innovation to be a process of "creative destruction" as a result of innovation, leading to new product/services, causing disruption to the present market and leading to a shift of resources. Also, Lumpkin and Dess (as cited in Eggers *et al.*, 2003) refer innovativeness to be firm's "tendency to engage in and support new ideas, novelty, experimentation and creative processes that may result in new products, services and technological processes." For instance, innovativeness is the strongest effect on superior performance of firm (Lekmat & Selvarajah, 2008). This has shown the consistency with the argument about innovation been the most important component about corporate entrepreneurship also the main determinant of performance (Zahra, 1991; Antoncic & Hisrich, 2004).

Entrepreneurial innovativeness can be seen from two points of view. It could be *general innovativeness* (GI), this means the level of openness to new things; while *specific innovativeness* (SI) is the predisposition to be among the set of people to adopt innovation in a particular domain (Alberto *et al.*; 2008). Schumpeter (1965), postulates that there is a strong link between innovation and the activities of entrepreneurs which showcase entrepreneurs as "innovator(s)", that is to say, they are "catalysts of change who continuously do things that have not been done before and who do not fit established patterns" (Schwartz and Malach-Pines, 2007). By entrepreneurial innovations, business opportunities are usually detected then resources are mobilized and deployed towards transforming ideas generated during such process into business that are viable which are in the form of SMEs.

#### **Small and Medium Enterprises in Nigeria**

The SMEs sector is viewed all over the world as a significant force for creation of employment and economy development of both developed and developing countries ((Ariyo, 2008; Kpleai, 2009). According to SMIEIS (2006), they said that SMEs are business enterprises with a capital employed not below one million, five hundred thousand but not above two hundred million that includes the working capital but excluding price of the land, employee strength that is not less than ten and not exceeding three hundred.

According to SMEDAN (2005), they gave definition of SMEs based on certain criteria. Small scale enterprise (SSEs) are businesses with ten to forty-nine employees and having an annual turnover ranging between five to forty-nine million naira while for a medium scale enterprise (MSEs) is between fifty to one hundred and ninety-nine employees with an annual turnover up to fifty to four hundred and ninety-nine million naira. All over the world, SMEs has certain characteristics that can be used to identify them but their definition differs from country to country. For some countries, SMEs are presumed to be owned majorly by members of a particular ethnic region as well as its workers (Hallberg, 2000).

However, different definition of SMEs has been given under different circumstances and conditions. Some have used the number of employees as the basis for defining SMEs while others used the capital requirement and for some, they used combination of both capitals invested, number of employees that are hired to work, the industry type and the sales of the enterprise (Dababneh and Tukan, 2007).

According to Culkin & Smith (2000), SMEs are firms with 200 or below employees and this makes up the largest number of every business sector in all the world economy, with support from government of each countries in promoting them because of their strategic importance in achieving development plans (Abdullah & bin Dakar, 2000). The simplicity structure, low risk, their flexibility and the receptive nature of the SMEs are the major features that aides them to become innovative. Certain factors must be made clear for better understanding of SMEs. Firstly, capital requirement for SMEs is generally small. SMEs are known from the capital requirement to start up with no regards to country. Management, ownership and control are usually handed by an individual or member of the family (Scott, & Bruce, 1987) thereby making their decision subjective. Again, the fund of the enterprise cannot be differentiated from the personal fund of the business owner, as a result of this, many of these enterprises become inefficient leading to extinction.

Research conducted by Adebisi & Gbegi (2013) shows multiple taxations on SMEs affect their survival. With a sample size of 74 used for collection of data, the result showed that multiple taxations have a negative impact for SMEs to survive as well as the relationship between the sizes of SMEs and the capacity to pay tax is highly significant. Research carried out by Musawa & Wahab (2012) on adoption of electronic data interchange (EDI) among SMEs in Nigeria examined the factors affecting its adoption and proposed EDI Technology model to SMEs in Nigeria. The study revealed that there are three factors that act as determinant of adoption electronic data interchange. They are organizational readiness, perceived pressure and perceived benefits. Primary data was conducted using questionnaire to collect data from 306 SMEs in the northern part of Nigeria. The result showed that all the three factors were important to the EDI adoption by SMEs with external pressure, direct benefit and financial resources considered to be significant than internal pressure and technological resources. Most of SMEs uses labour intensive technology. SMEs are mostly tied to their product line and not been able to move out of it thereby having their objective and activity revolving round this product line.

### **Drivers of entrepreneurial innovativeness, SMEs growth and development in Nigeria**

The following discuss some of the factors that have encouraged the development and growth of SMEs in Nigeria through the instrument of start-up innovativeness of young entrepreneurs. These factors have encouraged them into starting up business.

#### **Supportive Government Policies**

As the government leads the pack of establishment, support via sponsorship and administration of almost all support programmes especially, programmes that take place in the developing countries also an announcement from the government as it regards to entrepreneurship always go a long way in ensuring that there is the sustainability of their business and practice of entrepreneurship that is positive. This therefore leads to economic development via SME development, job creation which ultimately leads to wealth creation. A number of research have been carried out regarding the role of government policies in the development of entrepreneurship generally (Friedman, 2011; Ihugba, odii & Njoku 2014; Mimiti, 2008 & Mason, 2011) and its impact on economic development and has proven that right government policies are the main drivers of innovativeness among SMEs entrepreneurs.

#### **Start-Up Motive**

The reason for start-up of the business comprises of all intentions of the entrepreneur which make the businessperson in becoming an entrepreneur. Quite a few factors might perhaps be ascribed to this, which may

include innovative zeal, dream of building an organization that is successful, effectively making use of a specific talent, desire to be one's own boss and the need to be independent among others. When the entrepreneur of SMEs has intention to commence business, the intentions are usually to build organization that will be successful in the future. The result of creating a successful organization leads to economic development via employment opportunities creation, SME development and creation of wealth (Nkem & Mercy, 2014).

### **Risk Taking**

Risk taking is simply put as the practice of doing things which involves taking of risks for a reward [Stewart & Roth, 2014]. In entrepreneurship studies, Kirby (2003) maintained that the idea of assuming risks and uncertainty started around 18th century from economic theory which was forwarded by Cantillon in 1931. Building from the previous work of Cantillon (Isaga, 2012), specified that the main element which differentiated an entrepreneur from someone that is hired i.e., an employee is the risk involved in it and the uncertainty that are embedded in self-employment. In compliance with this concept, (Chell, Haworth and Brearley, 1991) explained a risk-taker to be a person who chases a business clue for the main aim of achieving success in it. If an entrepreneur makes a success, there is much tendency for expansion of his business and as well engage more people through employment, which leads to creation of wealth within the immediate locality and as well as economic development.

Entrepreneurship also helps in bringing about economic development especially via creation of wealth, creation of employment opportunities, as well as enhancing the competitive ability of the present SMEs. When employment is generated as well as growth in the numeric of entrepreneurs or SMEs, economic growth and development often take effect. When there are large numbers of SMEs in a particular location, there is this possibility for the people in such location to be gainfully employed by these firms. By this, entrepreneurship development can be described as a vital enabler for economic development. Furtherance to this, numerous scholar have widely acknowledged that entrepreneurship is the engine of economic development (Gangi and Timan, 2013; Gómez-Haro, Aragón-Correa & Córdón-Pozo, 2011; Bosma, and Schutjens, 2009).

The driver of every economy has always been SME's growth. The propeller for growth and development of SMEs in Nigeria has been innovativeness.

However, there are factors hindering entrepreneurial innovativeness in the growth of SMEs in Nigeria. The following factors are discussed below.

### **Poor level of the use of ICT**

ICT enables SMEs to reduce costs, create sturdier relations with customers, innovative idea and facilitate creation of market niche (Kutlu and Özturan, 2009). There are promising benefits in the use of Information and Communication Technology (ICT) in organizations which is the weapon that can confront both the present and future challenges of our dynamic and ever-changing environment (Kapurubandara and Lawson, 2006). Khasawneh (2008) gave its own meaning of technology as, "the first use or acceptance of a new technology or new product". Electronic Data Interchange (EDI) is considered as technology, by its standards that permit businesses to increase their speed and the value of their communication and as well to reduce the costs drastically. This technology has been in use and available for over ten years but still, its usage and adoption are very low. The understanding of the types of innovative idea SMEs should undertake, how they can do it and the impact of these innovative efforts on various degree of firm performance are still limited (Oke, Burke and Myers, 2004).

Costello and Sloane (2003) states that SMEs are stuck from adopting these technologies because of barriers that rises in organizations. These factors are lack of awareness among owner-managers, the management, lack of access to finance, no good infrastructure facilities, inconsistent government policy and bureaucracy, barriers arising from the environment, multiple levies and taxation, access to technologies that are modern, competitions that are unfair, problems that are associated with marketing and non-availability of raw materials locally. In addition, the lack of necessary skills including training, cultural factors, policies of government which doesn't support IT adoption and SMEs Integration, epileptic electricity among others (Adenikinju, 2005; Akpan-Obong, 2007; Ihua, 2009).

### **Lack of Access to Loans or Finance:**

Numerous studies about the performance of SMEs have adopted resources in investigating factors influencing its performance. Aminu and Sheriff (2014) explored the role of availability of finance in relation between strategic orientations and SMEs performance in Nigeria. The result shows that performance of an entrepreneurial venture is majorly determined by the access an entrepreneur has to finance, its target markets, and of course, to

information. Shamsudeen, Keat and Hassan (2016) made use of access to finance in moderating the relationship that exists between entrepreneurial self-efficacy and SMEs performance in Nigeria.

Ideas that are innovative most times are usually hindered as a result of lack of funding needed to execute such. What makes innovative idea innovative is when such idea is properly implemented, and these can properly be implemented only when such idea is capital intensive when its compared in regard to the worth of the enterprise.

Private sectors most especially the SMEs are the driver of any economy which is usually through their activities. Having access to funding through any bank in all ramifications is a major issue. Diamond (2012) contributed that private sector has responsibility to be the instrument of growth, creation of employment and banks have a serious and important role to play when it comes to achieving it. The banks have done little or nothing to help grow SMEs rather have discouraged young entrepreneur.

#### **Weak Infra structure/ Lack of Social Amenities:**

Several researchers have emphasized the importance of building an environment that is conducive, enabling policy that will initiate and support entrepreneurial activities as well as SMEs development in Nigeria (Ajayi, 2016; Iweka, Babajide, & Olokoyo, 2016; Nwosu & Munonye, 2016). From records, three of every five SMEs die prematurely before their 5<sup>th</sup> anniversary and every eight out of ten intending entrepreneurs are dispirited from creating the venture that they dream about every year in Nigeria (Eneh, 2010; Iweka et al., 2016). This fragility of SMEs, especially at start-up, gives the reason why they need assistance from government in all ramifications. Reasons for the woeful performance of these SMEs in regard to GDP includes poor infrastructural and total decay of it; marketing inability of these entrepreneurs; lack of enabling environment that are limited by application of technology and aggressive competition that are from foreign goods and services (Bangudu, 2013; Mwobobia, 2012).

This lack of infrastructural facilities constitutes a major constraint that affects full effective utilization of Nigeria SMEs when it comes to the issue of achieving its potentials. This is as a result of the insufficient provision of some major infrastructures needed for the proper implementation of infrastructure such as Network backbone, fibre-optic backbone for Local Area Networks amongst others that is essential for interconnectivity between SMEs. Arikpo, Osofisan and Usoro (2009) highlighted the high subscription and infrastructure costs, coupled with the poor quality of service-by-service providers at inception, as a major hindrance to the full use of SMEs in Nigeria.

#### **Access To Market:**

Uzor (2004) is of the view that the hindrances mostly faced by SMEs in developing countries are not just only about accentuated with ineffective policy design, but also by market failures in the region. This access to market is amplified by bad road network, location of the SMEs etc. Getting these goods to market sometimes, the cost is very high that leaves the SMEs entrepreneur with no profit or little to gain.

#### **Inconsistency In Government Policies:**

Report from NBS & SMEDAN (2013), shows that there are approximately 72,838 registered SMEs in Nigeria. However, there has been neglect of the SMEs sector by the government for a stretched period as a result of overdependence on its oil, been considered as a main source of revenue for the government. The over reliance has caused poor performance in the activities of SMEs and only few of this SMEs survive in this kind of very competitive business environment, this is a major issue that should be of concern to every stakeholders (Osinbajo, 2015). However, extant studies show that the whole government assistances for SMEs are not impressive especially in the Sub-Saharan Africa (Nigeria inclusive), in cases where programs like this exist, they are not fully utilised (Fatoki, 2012; Fatoki, Kasseeah and Thoplan, 2012; Olawale and Garwe, 2010).

Nwannekanma (2009) said that although Nigerians can be labeled as people that are business oriented anywhere in the world. The government need to do more in order to encourage them via policies that support them and incentives. The government needs to provide an environment for private sector that will enable private sector led entrepreneurship via delivery of functional and infrastructural amenities that are suitable. (Aminu and Sheriff 2014; Egena et al., 2014; Tende, 2014). Entrepreneurship may take place through massive investment, the SME sector is assumed to be an exclusive path for entrepreneurial activity in whatever country (Egena et al., 2014).

**Multiple Taxation:**

Taxes are essential because they are the main source of revenue that government needs for their spending. Income that are gotten from taxes levied on individuals as well as businesses are mostly used in running government

activities as well as providing basic infrastructure that include good roads for effective transportation, access to clean water supply, also regular and constant power supply that are the basics for smooth running of businesses. Most of these businesses are major manufacturing companies, therefore there is such high reliance on these amenities for survival (Stephen, 2011). Tomlin (2008) said that economists have argued that companies with smaller resources ensure tax compliance though these are the resources that they could have otherwise use for the purpose of reinvesting and facilitate the future growth of SMEs. However, there is credence that a situation of taxes and a complex taxation system put lopsided burden on smaller businesses. Taxpayers that are not big are usually discriminated under the regular system of taxation since the requirements for compliance, cost involvement for compliance and tax rate are usually same for both large and small enterprises. Achieving reduced cost of compliance and tax rate will lead to reduction of the small enterprises profit margin. The excessively complex system of regulation and tax rule or one obscure in its administration and its enforcement result in a situation where tax compliance becomes unduly burdensome and this usually result in a distortionary effect on the growth and development of most SMEs as they are usually tempted to transform into other forms that have a lesser tax burden or that require no tax at all (Masato, 2009). And this leads into a taxation system which imposes high-rate expenses on the member of the society. A poor tax system that is executed leads to inefficiency or low efficiency, collection charges that are high, time wastage for both the staff and taxpayers as well as the little amounts received as taxes and the deviation from the optimum level of allocation of resources (Farzbod, 2000).

**Theoretical Framework**

Two theoretical frameworks can be adopted in this study: the opportunity-based entrepreneurship theory, and the anthropological entrepreneurship theory. Both theories are discussed below:

**1. Opportunity-based entrepreneurship theory**

An opportunity-based approach provides a wide-ranging conceptual framework for entrepreneurship research (Shane, 2000). Entrepreneurs do not necessarily bring about change but utilize the opportunities that change (in technology, consumer preferences etc.) creates. Consequently, the entrepreneur always search for change, responds to it, and exploits it as an opportunity. Opportunity-based entrepreneurship that entrepreneurs ventures into are usually associated with the pull concept (Gilad & Levine, 1986; Amit & Muller, 1995).

**2. Anthropological entrepreneurship theory**

This theory is based on the premise that social and cultural context needs to be considered as a precursor to successful initiation of a venture, in which case, cultural practices lead to innovation and subsequent venture creation attitude. Anthropology is the study that concerns the origination, development of the people's customs and their beliefs that resides in a community. It can as well be referred to the cultural arrangement from where one originates from. Success or failure of an entrepreneur is dependent on the cultural upbringing of such individuals because it affects and influences their action and attitudes in relation to business (Bikse et al., 2015). The theory further stated that cultural activities lead to the birth of innovative ideas that enhances success in business enterprises (Hakami, 2021). It can therefore be said that cultural environment might result in various attitudes that influences various entrepreneur attitudes in individuals.

**Underpinning Theory**

The underpinning theory for this study will be the opportunity-based entrepreneurship theory because of the framework of this study that is based on entrepreneurship which are majorly SMEs owners.

Part of the owners of small businesses engages in entrepreneurship activities due to what they would want to pursue as well as explore about entrepreneurial opportunities willingly which is also known as "opportunity-based small-business owners" (Sahasranamam & Sud, 2016). Studies conducted in the past has suggested opportunity-based small-business owners to tends towards growth-oriented than engaging in it for necessity based (Verheul & van Mil, 2011; Berner, Gomez, & Knorringa, 2012). This shows the level unto which owners of small business owners could be motivated into pursuing growth of their businesses that is well grounded in their motives to become entrepreneurs.

The theory however, can be related to the works done by Drucker and Steven that is cited in Fiet (2002) and Simeph (2011). They argued that investors or business-oriented people are not changing but rather explore opportunities attached to every change that is concerns about technology and preferences of customers. The theory emphasizes how businessmen watch out for adjustment and how each entrepreneur explores the opportunities that this adjustment offers.

## **METHODOLOGY**

### **Design**

Due to the nature of this research, the analysis that fit most for this study should be an analysis that takes into account analyses and texts of previous work by interrogating such and reducing it into summary form via issues that are already in existence and news one that are emerging. This is consistent with the view of Cohen, Manion, and Morrison (2007). Qualitative research method was chosen because the researcher felt was the best as proven by the research carried out by Deakins et al. (2010) that there is a better comparison and understanding of result than the testing most especially in the case of exploratory research. Qualitative method approach is ideal when the goal is about interpreting mean from experiences and action (Mason 2017).

The study incorporated content analysis and opportunity-based entrepreneurship theory due to its importance in order to reveal important facts about entrepreneurial innovativeness and its influence on SMEs growth and development through opportunity-based entrepreneurship theory. This is done because emphasis of content analysis tends to consider opportunity that comes as a result of some certain factors which could be in terms of technology, consumers preferences etc. thereby leading entrepreneurs searching for change, responding to it and exploiting as an opportunity. Content analysis allows researchers in making inference about certain content under consideration (Cohen et al., 2007; Neuendorf, 2002). To this end, the study incorporated opportunity-based entrepreneurship theory and content analysis in order to explore the phenomenon on entrepreneurial innovativeness and its influence on SMEs growth and development in Nigeria.

### **DATA COLLECTION**

Different research works has been carried out by various scholars on related topics on SMEs that are both published and unpublished. The research method adopted was a content analysis qualitative research method. This is done by considering different views and argument of such scholars and considering the present state of things. Data used was a secondary data collected from various source as available in the public domain for different purposes as includes research.

Therefore, different literature and empirical review was considered and from there, inference was made. Data was collected from previous research conducted by different scholars. The reason doing this was based on study carried out by Eisenhardt (1989) that stated that during theories from a case study, there is no specified ideal number of cases that needs to be reviewed. Also, a longitudinal research that was conducted by Deakins et al. (2010) showed that best result is achieved if longitudinal study are carried on small business enterprises.

### **DATA ANALYSIS**

Various studies were conducted in order to arrive at entrepreneurial innovativeness and its influence on SMEs growth and development in Nigeria. The study made use of local, national and international of various scholarly research and from every article related to the topic under research. For instance, Falahat, Tehseen & Home (2018), their research was grounded in innovation and the composition-based view theory, aim at developing a framework that assesses “the impact of entrepreneurial innovativeness on SMEs performance”.

The result of the study showed that there is a significant as well as positive impact of entrepreneurial innovativeness on business performance. Also, the work of Bukki, Oguntimehin and Bello (2020) examines “networking capabilities and entrepreneurial initiatives as predictors of small-scale business operators’ innovativeness in South-West, Nigeria”. This work is within our research area which is Nigeria. They agreed that innovation in small-scale enterprises is essential to development of new products. The study as well examined entrepreneurial initiatives and networking capabilities had been the factors that lead to innovations within small-scale businesses in South-Western, Nigeria. Their findings shows that a positive significant relationship exists that influence networking capabilities and entrepreneurial initiatives on innovativeness of small-scale business. This was classified as local research because it was conducted in the area of interest.

Also, the study of the causal relationship between innovativeness and entrepreneurial intention among undergraduate students was conducted by Wathanakom, Khlaisang and Songkram, (2020). The research was

conducted in Thailand and as such considered international. The research was conducted due to the poor performance of SMEs in Thailand. Therefore, a research was conducted among undergraduate to have a better understanding for its failure. The findings shows that there was consistency between innovativeness and entrepreneurial intention as well as innovativeness been able to effectively predict entrepreneurial intention among student that are undergraduate. While the study conducted by Sajilan and Tehseen (2019) on “Network

competence and firm performance: The mediating role of entrepreneurial innovativeness among Malaysian Chinese entrepreneurs of wholesale businesses”. The result shows that there is a positive as well as significant mediating influence on entrepreneurial innovativeness among the relationship that exist network competence and firm’s performance.

Therefore, this research work that is a qualitative-content analysis considers various research of interest and deduction been made from the content of such work, hence, findings and decisions of findings made.

## DISCUSSION OF FINDINGS

The research shows that the major influencer of SMEs growth and development through the route of entrepreneurial innovativeness is ICT. With the introduction of ICT, most enterprises are in a better position of introducing new idea into the business. Analysis can be made about customers of how they feel and buy goods. Data are usually collected through cookies and making it easy for analysis. With data collected correction, improvement and novelty are inevitable. This is consistent with the study carried out by (Taimenen and Karjaluoto, 2015; Musawa and Wahab, 2012) that the weapon of innovation is ICT. Data are collected from consumers’ previous purchases. It is also consistent with Costelleo and Solane (2003) that ICT is a major influencer of entrepreneurial innovativeness.

Also, it was discovered that enabling environment and policy is a major determinant of entrepreneurial innovativeness. Result shows if policies by government are consistent and one that supports the young entrepreneurs, SMEs will be able to live up to their responsibility. According to Bangudu (2013); Nwobobia (2012) their study reveals the impact of weak infrastructure on the growth of SMEs. It revealed that weak infrastructure has reduced the morale of entrepreneur into trying out new ideas. This is consistent with the research carried out by Arap Bor (2018) in Kenya about entrepreneurial innovativeness on performance of firms. Entrepreneurs’ innovative are achieved when right policies that support the growth and development are put in place. It was as well discovered that taxation policy of government of SMEs are killing them making most of them not exceeding the first 5 years of their operation. It is consistent with the research conducted by Adebisi and Gbegi (2013) that taxation is the leading factor that causes the death of SMEs.

## RECOMMENDATIONS AND CONCLUSION

Research has shown that marketing when it comes to SMEs is disorganized and unplanned, though occasionally, some SMEs engage in a form of formal and most times conventional marketing practices such as marketing planning (Hill, 2001). The SMEs that make marketing plans and follow such benefit as their activities serves to be a major key factor of been successful in business (Parry *et al.*, 2012). Hill (2001) made prediction that SMEs will be formal in organization as a result of increase participation of younger generation coming into the system with educational background that is specialized in management and later becoming managers of such organization. Attention should be given to marketing. Marketing encompasses a lot of things but advertising which is creating of aware ness should be emphasized. Also, there should be constant monitoring or survey of the environment to know and have the knowledge of customers’ needs and wants. If people’s needs are provided in terms of goods or products, such organization will do well in the business environment therefore leading to expansion of the SMEs. Survival of SMEs also depends on the effectiveness of the entrepreneur through the instrument of innovation.

Therefore, in the twenty first century, innovation might be impossible without digitization. Its effectiveness cannot be overemphasize. Starting point of digitization which is broadband access, has shown great propensity to bring noteworthy opportunities to the SMEs that includes reaching new target audiences, improving growth and competitiveness also as increasing performance and efficiency (Galloway, 2007; Shideler and Badasyan, 2012; Spurge and Roberts, 2005). In addition to the above, SMEs will enjoy reduced cost of advertising through the use of internet for advert purposes (Chong and Pervan, 2007; Kaynak *et al.*, 2005; Lohrke *et al.*, 2006) and facilitating both internal and external communication (Bharadwaj and Soni, 2007; Chong and Pervan, 2007; Eriksson, Hultman and Naldi, 2008; Kaynak *et al.*, 2005). Government should participate in enlightening SMEs owners on

the needs and use of adopting digitization. Government needs to fully participate in this because of the strategic position the SMEs occupy in building the economy of a country. Proper education and regulating the cost of access to internet with the intention of making it affordable and available to young entrepreneurs that runs SMEs. Future of the regional growth and development of SMEs have made calls for training programs with the aim of providing help for SMEs to exploit digitization. It is noteworthy for government to put this into consideration.

From different records, it was observed that government policies about taxation leads to death of most SMEs due to lack of profit to keep them in business for the first few years, howbeit, taxation are still imposed on the SMEs. It is recommended that government should grant tax waivers to business owners for the first few years of their operation in business to enable them stand. Nothing kills SMEs faster more than taxes, especially, multiple taxations.

In conclusion, consideration and great effort should be channelled towards providing enabling environment that will cause young entrepreneur to survive and be innovative in their operation. Several researchers have shown how important of providing an environment that is conducive and policies that support entrepreneurial activities and the development of SMEs in Nigeria (Ajayi, 2016; Iweka, Babajide, and Olokoyo, 2016; Nwosu and Munonye, 2016). These conducive environments include access to fund, good infrastructural facilities and good policies to support them.

This study has been able to consider entrepreneurial innovativeness on SMEs growth and development in Nigeria. For future research, innovation as the predictor of economy growth and development of Nigeria economy will be great to research on because of the early death of SMEs in the country.

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