ENTREPRENEURIAL SKILLS AND GROWTH OF SMALL AND MEDIUM PLASTICS MANUFACTURING SUB SECTOR LED ENTERPRISES IN NIGERIA

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Entrepreneurial Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector- Led Enterprises in Nigeria

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DECLARATION

This thesis is my original work and has not been presented for a degree in any other University.

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This thesis has been submitted for examination with our approval as University Supervisors

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DEDICATION

I dedicate this thesis to the Almighty God, who empowered and inspired me to pursue this research study. To the loving memory of my father, HRH Yakubu Jatau Gagara. Gung Tsohon Badagari, whose guidiance and wisdom continue to inspire me. And to my beloved mother, Martha Yakubu, whose unwavering support and prayers have been my rock. To my loving wife, Benedicta Jolly, whose unconditional love and encouragement have been my divine force. And to my wonderful children; Blessing, Miracle, Praise, Rehoboth, and baby Beulah. May this achievement bring joy and pride to our family. May the legacy of my father continue to live on through me. May my mother's love and sacrifices be rewarded. And may my family be blessed with love, happiness and good success. This thesis is dedicated to you all. You are my greatest motivation and inspiration.

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ACRONYMS AND ABBREVIATIONS

CBN	Central Bank of Nigeria
CEOs	Chief Executive Officers
EU	European Union
GDP	Gross Domestic Product
GEDC	Ghana Enterprise Development Commission
GSS	Ghana Statistical Service
MAN	Manufacturing Association of Nigeria
NBSSI	National Board for Small Scale Industry
NEEDS	National Economic Empowerment Development Strategy
OLS	Ordinary Least Squares
SAP	Structural Adjustment Programme
SMEDAN	Small and Medium Enterprise Development Agency of Nigeria
SMEs	Small and Medium Enterprises
SMMEs	Small and Medium Manufacturing Enterprises
UNIDO	United Nation Industrial Development Organization

DEFINITION OF OPERATIONAL TERMS

Entrepreneur an innovator who recognizes and seizes opportunities, converts those opportunities into workable ideas, adds value through money, time, effort and skills, assumes the risks of the competitive market place to implement these ideas and realizes the rewards from these efforts (Filion, 2021).

Entrepreneurial Culture a condition in which new ideas and creativity are expected, taking risks is encouraged, failure is tolerated, learning is encouraged, innovations about product, process and management are defended and a continuous change is accepted as the carrier of opportunities (Dogan, 2015).

Entrepreneurial Finance Skills discern and makes effective decisions on utilization of financial management. This is an area that requires knowledge, skill, attitude and experience with goals to deal with the survival of the firm (Eniola, & Entebang, 2016)

Entrepreneurial Marketing Skills skills related to the creation and implementation of innovative and proactive marketing strategies, based on a deep understanding of the target customers' needs, preferences, and behaviors. (Mustapha, 2017).

Entrepreneurial Negotiation Skills a process where more than two parties try to influence each other for achieving their goals (Agndal, Age & Eklinder-Frick, 2017).

Entrepreneurial Networking Skills the abilities to establish and nurture connections with various actors that could offer opportunities, knowledge, and support for the entrepreneurial venture. These actors include customers, suppliers, investors, mentors, peers, media, government, and others. Through these relationships, entrepreneurs can access and exchange valuable information and resources that

enables them create innovative solutions and value for their markets and industries. (Abu-Rumman *et al*., 2021, Brand *et al*., 2018, Cho and Lee, 2018, Audretsch *et al*. 2016, O'Donnell *et al*., 2001)

Entrepreneurial Skills these encompass an individual' capacity to transform innovative ideas into viable enterprises, regardless of their scale (small or large). Importantly, these skills extend beyond personal profit, aiming to contribute to social progress and sustainable development. In essence, entrepreneurial skills empower scholars to bridge theory and practice, fostering innovation and positive societal impact (Fairlie & Fossen, 2020).

Entrepreneurship **a**n individual's capacity to leverage original innovations, transforming them into viable enterprises. This process involves not only creating novel ideas but also effectively promoting and commercializing these concepts. Importantly, entrepreneurship extends beyond personal profit, aiming to contribute to social progress and sustainable development. In essence, entrepreneurial endeavors empower scholars to bridge theory and practice, fostering innovation and positive societal impact (Filion, 2021).

Growth a firms increase their size, usually measured in terms of sales, employment, profits or value added (Bunyasi, Bwisa & Namusonge, 2014; Namusonge, 2010)

Small and Medium Size Enterprises enterprises with investments in machinery and equipment not exceeding 500,000 Naira and 2 million Naira, respectively, with not more than 50 and 100 paid employees, respectively (Central Bank of Nigeria, 2020).

ABSTRACT

The purpose of the study was to examine the influence of entrepreneurial skills on growth of small and medium plastic manufacturing enterprises in Nigeria. The specific objectives of the study were; to assess the influence of finance skills on growth of small and medium plastic manufacturing enterprises in Lagos State, Nigeria; to evaluate the influence of marketing skills on growth of small and medium plastic manufacturing enterprises in Lagos State, Nigeria; to establish the influence of networking skills on growth of small and medium plastic manufacturing enterprises in Lagos State, Nigeria; to analyze the influence of negotiating skills on growth of small and medium plastic manufacturing enterprises in Lagos State, Nigeria and finally to determine the moderating influence of regulatory framework on the relationship between entrepreneurial skills and on growth of small and medium plastic manufacturing enterprises in Lagos State, Nigeria. The study aimed at testing the null hypothesis that each of the specific objectives had no significant influence on the growth of SMEs in Nigeria. Descriptive research design was applied by the study. The study target population was 18,476 plastics manufacturing SMEs in LAGOS State, Nigeria. Based on Yamane Formula adopted the sample size for this study was 397 respondents. Random sampling was used to select the 392 plastics manufacturing SMEs from a total list of 18476 plastics manufacturing SMEs in LAGOS State, Nigeria. The owner/ managers of SMEs or their equivalent were the main respondents hence 392 questionnaires were administered. The study used semi structured questionnaires to collect primary data, comprising both closed-ended questions and open questions to collect the data. Secondary data was collected using a panel data collection tool. The SPSS software version 29 was used to analyze the data. A pilot study was conducted to test and analyse the validity and reliability of the data collection tools. It was determined via Cronbach's alpha coefficient of 0.836 that the tools had a high level of reliability for the study. Both descriptive and inferential analyses were carried out. Specifically, descriptive statistics included means and frequencies while inferential statistics included regression and correlation analysis. The analysis revealed that entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills and entrepreneurial negotiating skills had a positive and significant effect on growth of small and medium plastic manufacturing enterprises in Nigeria. The findings implied that regulatory framework significantly moderated the relationship between entrepreneurial marketing skills, entrepreneurial networking skills, entrepreneurial negotiation skills and growth of small and medium plastic manufacturing enterprises in Nigeria. Similarly, the findings revealed that there was no moderating effect of regulatory framework on the relationship between entrepreneurial finance skills and growth of small and medium plastic manufacturing enterprises in Nigeria. The study concluded that plastics manufacturing SMEs whose owners and managers had adequate entrepreneurial skills grow more than those whose owners and manager lacked entrepreneurial skills. The study recommended that these SMEs owners should hire managers with entrepreneurial skills to enhance the growth of their enterprises. The study further recommends that SMEs owner should attend trainings to enhance entrepreneurial skills to improve their business growth. The study recommends that the government of Nigeria and other governments, to formulate favourable legislation and policies that will provide friendly operating environment.

CHAPTER ONE

INTRODUCTION

1.1 Background

Globally Small and Medium Enterprises (SMEs) play a great role in the economic development of world economies (Besharov, Wessels, & Chertok, 2012; Kowo, Adenuga & Sabitu, 2019). This notwithstanding, SMEs are currently faced with numerous challenges including growth (Faizan & Haque, 2016). A number of interventions have been proposed as key to unlocking such challenges as opportunity recognition, strategic vision, and business network management to survive. Time management, marketing, operations, personnel, negotiation, decision-making, finance, legal, and network management have been also proposed as a remedy (Loué & Baronet, 2012) The importance of skills acquisition for entrepreneurial growth and development also been advanced as imperative (UNDP, 2019).

1.1.1 Global Perspective of Entrepreneurial Skills and Growth of Small and Medium Plastic Manufacturing Enterprises

This study examined the entrepreneurial skills that influence the growth of small and medium enterprises (SMEs) in various regions. Loué and Baronet (2012) conducted a study in Canada and found that SMEs needed critical skills such as opportunity recognition, strategic vision, and business network management to survive. They also identified other important skills for SMEs, including time management, marketing, operations, personnel, negotiation, decision-making, finance, legal, and network management. Petersen (2006) carried out a large-scale survey in the USA, involving 142 entrepreneurs and 677 people who knew them well, and asked them about the skills they considered as essential. He came up with 30 skills, which he grouped into six categories: strategic and general corporate management, operations management, problem-solving and decision-making, human resources management, interpersonal relations and influence, and self-management. Pyysiainen, Anderson, McElwee, and Vesala (2006) suggested a range of entrepreneurial skills that consisted of financial

management, accounting, marketing, production, human resource management, and organizational management.

These skills mainly represented the broad range of management skills required for business start-up and effective execution. A cross section of entrepreneurial researchers also regarded proficient networking as a core entrepreneurial skill. Networking helps entrepreneurs to build personal credibility and reputation in their business, and it requires good communication skills. Stevenson (1993), as cited in Abdul (2018), argued that entrepreneurs need innovative skills, which include cognitive skills such as creativity and behavioral skills such as problem-solving. Newbert, Tornikoski, and Quigley (2013) opined that networking is the process of strengthening the level of trust among entrepreneurs. Successful entrepreneurs have the skill to imagine, innovate, and work around the challenges within their environment (Faizan & Haque, 2016).

Smith, Besharov, Wessels, and Chertok (2012) proposed a model of key entrepreneurial skills that comprised personal skills, problem-solving, creative thinking, interpersonal skills, motivating skills, conflict resolution skills, group skills such as leading others and teamwork, and communication skills such as negotiation. They claimed that these skills were responsible for SMEs growth in Europe. SMEs make up the largest proportion of businesses all over the world and are hence the engine that drives the world financial system and the stepping stone to industrialization, both for developing and developed nations (World Bank, 2019). Despite this standing, a commonly accepted definition of SMEs remains elusive because their classification is a subjective and a qualitative judgment. In countries such as the USA, Britain, and Canada, SMEs are defined in terms of annual turnover and the number of paid employees (Michael & Chiku, 2018).

In Japan and Malaysia, small-scale industry is defined according to the type of industry, paid-up capital, and number of paid employees. The variation of definition of SMEs is also reminiscent of those in the African continent (Michael & Chika, 2018). SMEs contributed to 48% of the national GDP in the last five years and account for about 50% of industrial jobs and nearly 90% of the manufacturing sector (SMEDAN;

NBS, 2018). SMEs thus play a vital role in national development and are currently positioned as the main engine of economic growth through wealth creation. SMEs also improve forward and backward linkages between economically, socially, and geographically diverse sectors of the Nigerian economy (Gbandi & Amissah, 2014).

1.1.2 Regional Perspective of Entrepreneurial Skills and Growth of Small and Medium Plastic Manufacturing Enterprises

Entrepreneurial skills have been found to be paramount to gaining a competitive edge and enhancing business survival rate. Makinde and Agu (2018) examined the effect of entrepreneurial skills on competitive advantage among small and medium-sized enterprises (SMEs) in Nairobi and established a significant relationship between the two. They outlined key entrepreneurial skills as innovation skills, self-motivation skills, and networking skills, which are a key source of social capital (Kuratko, Hornsby & Hayton, 2015). A study done in South African SMEs established that specific entrepreneurial and business skills were essential for the success of SMEs. Bongomin, Munene, Ntayi and Malinga (2018) found that the absence or low levels of key skills like motivation, ability to gather resources, financial management, human resource management, marketing and technical skills, may lead to zero performance of SMEs, while weakness in a particular element would decrease the growth of the venture. This suggests that it is important to have all the core skills for growth (Bongomin, Munene, Ntayi & Malinga, 2018).

A qualitative and quantitative comparative study was done in Algeria by Kuckertz, Kollmann, Krell and Stöckmann (2017) to identify relevant entrepreneurial skills for enterprise growth and success. The study established eight ‘backbone’ entrepreneurial skills. These included: opportunity recognition and exploitation, financial management, human resources management, marketing and commercial activities, leadership, self-discipline, monitoring, and intuition and vision. Research on entrepreneurial skills in South Africa is scant (Deakins, Bensemann & Battisti 2016; Shabbir, Shariff & Shahzad 2016). A study done by Mamabolo, Kerrin and Kele (2017) pointed to a set of three entrepreneurial skills: human, financial and social

capital, as required by entrepreneurs in South Africa to run their businesses successfully.

Human skills were rated highest because successful entrepreneurs work closely with people and need to build great relationships with their team, customers, suppliers, shareholders, investors, and others (Mamabolo et. al., 2017). The human skills included: leadership and motivation skills, communication skills such as talking with others and listening effectively, personal relations, negotiation, and ethics.

Similarly, in Ghana and Rwanda, nascent research indicates that trainable management skills such as marketing skills, finance skills, and interpersonal skills constitute factors that hinder SMEs growth (Mahadea & Kaseeram, 2018). Kew et. al., (2015) further provided a cluster analysis of key entrepreneurial skills, thus deriving four clusters: start-up, personal and leadership; core business and technical skills. Startup skills are necessary for the identification and exploitation of a business opportunity and literature also terms them 'entrepreneurial or opportunity recognition skills' (Loué & Baronet, 2012; Wasdani & Mathew, 2014). They include exploitation, calculated risk taking, innovation, environmental scanning, and planning the growth of the business. Technical skills refer to the understanding of and proficiency in specific activities such as methods, processes, and techniques in the business's line of operation.

Bosire and Nzaramba (2013) found that the lack of key entrepreneurial skills, such as innovation, communication, and business development, hampered the growth of SMMEs in Rwanda. They defined entrepreneurial skills as the knowledge demonstrated by actions or the ability to perform in a certain way by an entrepreneur. Other factors that affect SMMEs include infrastructural challenges, cultural orientations, and negative neo-colonial perceptions due to the preference for blue-collar occupations. Core business skills focus on the internal business environment, such as financial management, human resource management, and technical skills. They are needed to run the business on a daily basis and include planning, problem-solving, legal skills, decision-making, developing and executing a business model, strategic competence, and delegation and business development.

Financial management skills are required to manage capital in an efficient and effective way through cash flow management, calculating costs, and interpreting financial statements (Loué & Baronet, 2012). Marketing skills are about communicating the value of the products to the customers for the purpose of selling. They comprise market research, benchmarking competition, positioning the business in the market, and selling skills. Human resource management skills are the ability to deal with managing people in the business, including designing and implementing workplace policies.

Personal and leadership skills focus on leading employees to achieve maximum results and interacting with stakeholders. These clusters are consistent with previous researchers (Loué & Baronet, 2012). Notably, there is a scarcity of an exhaustive list of skills that match the different functional demands of running successful enterprises. Although clustering and clusters may be generalizable in various contextual settings, there is a need for research to validate this (Adendorff, Emuze & Vilakazi, 2013). Entrepreneurs in emerging markets, such as those within the African continent, may possess distinct skills from those applied by entrepreneurs in the developed markets (Solesvik, 2012; Mamabolo, Kerrin & Kele, 2017). Such variability may also exist among the African nations in regard to skill sets.

1.1.3 Local Perspective of Entrepreneurial Skills and Growth of Small and Medium Plastic Manufacturing Enterprises

Small and Medium Enterprises (SMEs) play a great role in the economic development of Nigeria (Kowo, Adenuga & Sabitu, 2019). The importance of skills acquisition in developing economies like Nigeria is increasingly generating topics for discourse in the quest for entrepreneurial growth and development (UNDP, 2019). Entrepreneurial skills are becoming more critical as half of the Nigerian population consists of the youth. Any plan for sustainable development should undoubtedly be built around the young populace. The Nigerian Government has been under pressure to diversify its economy and encourage the youth to embrace self-employment through appropriate favourable policies and an environment that facilitates skills acquisition, entrepreneurship and self-reliance (Undiyaundeye & Obudu, 2015).

Initiatives such as STEM educational programmes, investment in vocational training and community colleges, comprehensive apprenticeship programmes and improved access to risk capital have been provided for the purpose of unearthing innovations in youths. The National Population Commission (2018) reports that over 80 million youths are unemployed. Most states have dealt with the high rate of unemployment by creating the needed space to ensure their youths are trained, especially on vocational skills. For instance, the Lagos State Government (LASG) through the Lagos State Employment Trust Fund (LSETF) Employability Support Project in partnership with the United Nations Development Programme (UNDP) trained over 5,000 persons.

Skills such as manufacturing, media, healthcare, garment making, construction, hospitality and business support were provided to help them acquire skills for business (UNDP, 2019). Owing to its large population, Nigeria has almost endless business opportunities. However, Adendorff, Emuze and Vilakazi (2013) established that there was a lapse in entrepreneurial skills in Nigeria due to neglect and an unsupportive environment. Most of the skills that could have been used to generate jobs, revenues and improve the nation's economy were wrongly channeled and misused. A comparative study of Nigeria and the UK by Abdul (2018) established that creative thinking, problem-solving and communication skills were critical for increasing sales and competitive advantage among SMEs. However, the responses from Nigeria were on the lower scale compared to those of the UK.

The development of entrepreneurial skills is significant to spur the growth of SMEs, given the importance of SMEs in the Nigerian economy (Omolara *et al*., 2018). Various pieces of literature have identified the lack of entrepreneurial skills as one of the key impediments to the growth of SMEs in Nigeria (Makdissi & Tannous, 2019). As a function, entrepreneurial skills are the lifeline of any business, irrespective of size. However, some cross sections of research point to the significant role of entrepreneurial skills, such as creativity and communication skills, in enhancing SMEs growth in Nigeria (Makdissi & Tannous, 2019). Previous literature, therefore, provides either inconclusive or conflicting results on the relationship between entrepreneurial skills and the growth of SMEs. Nevertheless, it is anticipated that for businesses to

thrive in Nigeria, entrepreneurs need ample entrepreneurial skills (Makdissi & Tannous, 2019).

Makdissi and Tannous (2019) concluded that entrepreneurial skills could serve as an impetus for improving the self-confidence of start-ups and established enterprises in Nigeria. This was in line with the assertions by Adendorff, Emuze and Vilakazi (2013) who found that an entrepreneur's success depended on the connection of vital entrepreneurial skills, namely personal, interpersonal and basic management skills.The Federal Ministry of Commerce and Industry (2015) defined SMEs as firms with a total investment (excluding the cost of land but including capital) of up to 750,000 Naira and paid employment of up to fifty persons.

SMEDAN (2017) defined SMEs based on the following criteria: small scale enterprises are businesses with ten to forty-nine employees and an annual turnover of five to forty-nine million naira, while a medium scale enterprise has fifty to one hundred and ninety-nine employees and a yearly turnover of fifty to four hundred and ninety-nine million Naira. Nigeria has historically shown a lack of commitment to building a strong SME sector compared to other emerging economies due to its inability to develop access to finance and financial incentives, basic and technological infrastructure, adequate legal and regulatory framework, and commitment to build domestic expertise and knowledge (Banji, 2020). In this regard, SMEs have not tapped into their growth potential and thus have not significantly contributed to their expected portion of GDP.

According to the National Bureau of Statistics (NBS) and the Small and Medium Enterprises Development Agency of Nigeria, the number of enterprises in the MSMEs increased to 41,543,028 in 2017 (SMEDAN, 2017). Out of this number, small enterprises accounted for 71,288 entities (or 0.17 percent) while medium enterprises were 1,793 entities (or 0.004 percent). Consequently, SMEs make up 73,081 entities, with manufacturing accounting for 68.7 percent. The statistic shows that in 2015, the production volume of plastic in Nigeria reached around 411,000 tons. The contribution of SMEs in Nigeria is recognized as key to the development of the economy, owing to its great potential for employment generation, improvement of local technology,

output diversification, development of indigenous entrepreneurship and forward integration with large scale industries (CBN, 2018).

A growing number of SMEs in the country created a need to reconcile their policies, programmes and activities, which led to the formation of the Small and Medium Scale Enterprises Agency of Nigeria (SMEDAN) in 2004.

1.2 Statement of the Problem

Stunt growth and performance has witnessed among SMEs globally owing to numerous challenges (Faizan & Haque, 2016). The SMEs sector in Nigeria has been slow, unsatisfactory and inconsistent compared to other emerging economies such as the BRICS and Sub-Saharan Africa (SAA) (SMEDAN, 2019). This growth does not match the country's SMEs growth potential (Eziashi, 2017). A clear evidence of the declining growth of SMEs is the rising national unemployment rate (Agwu, 2018). The need to enhance SMEs growth and contribution to the Nigerian economy was captured in the nation's vision 2020, where policy strategies to improve credit access, develop infrastructure, enhance competence and offer tax incentives were outlined (Victoria, 2017). According to the Global Entrepreneurial Monitor (2018), Nigeria is a world leader in entrepreneurial spirit, and its people believe they have the necessary skills and knowledge. However, despite this report, the number of failed SMEs has not reduced in recent years.

The focus of research in entrepreneurship over the years has been on building theory without considering or addressing the factors that affect the survival of ventures. Abdul (2018) empirically found that developing entrepreneurial skills could serve as a means of improving the self-reliance of startups and established entrepreneurs. Gbandi and Amissah (2019) argue that SMEs account for 90 per cent of businesses in the country but contribute less than 10 per cent to the GDP. Ezeagba (2017) estimated the contribution of SMEs in Nigeria at 84% of employment opportunities and 96% of businesses. Despite these figures, concerns over the unsatisfactory growth and survival of SMEs in Nigeria continue to attract scholarly interest and attention from the government and operators of the SMEs (Omolara, 2018). Nigeria boasts of abundant human capital and a large market, yet SMEs still find it difficult to survive and grow

(Buang' *et al*., 2018). Scholarly evidence suggests that SMEs contribute a much higher proportion to GDP than currently observed in Nigeria in countries at a similar level of development. This is in spite of the established compelling SMEs growth potential identified in the country's macroeconomic structure (SMEDAN, 2019). Olaolu and Obaji (2020) examined the influence of entrepreneurial training, risk-taking and innovativeness on SMEs development in Nigeria.

The study found that poor entrepreneurial skill set, poor attitude and competition resulted in the dwindling growth of SMEs. Literature has identified lack of entrepreneurial skills as one of the key barriers to improving the performance of SMEs in Nigeria. Entrepreneurial skills have been proposed as the backbone of any business regardless of size. Although there are existing studies on entrepreneurial skills and SMEs, most of these were case studies focused on the relationship of one or two skills and performance or growth (Tom *et al*., 2018). Few researches focused on the 'acquired and trainable' skills of entrepreneurial skills of finance, marketing, networking and negotiating on growth of SMEs, yet significant national (Vision, 2020) efforts have been directed towards developing these skills (SMEDAN, 2019; Omolara, 2018; Oyanyinka, 2020).

Genty (2019) in Nigeria showed a significant relationship between the entrepreneur experience and entrepreneurs' success among the SMEs owners in Lagos State. The study failed to demonstrate a relationship between entrepreneurial training and entrepreneurs' success among the sampled SMEs, thus recommending further empirical studies in Nigeria to ascertain the effect of entrepreneur demographics on entrepreneurial success and growth with other variables such as personal qualities and factors. Oladele (2022) analyzed the business ecosystem as a strategy for internationalization and growth using a case of SMEs in Lagos. The findings suggest that the business ecosystem approach is feasible for the internationalization and growth of SMEs and requires collaborations with other firms.

Therefore, this study was motivated by the following key issues. Firstly, SMEs have continued to struggle with survival and growth in the recent past despite Nigeria boasting of abundant human capital and a large market. Secondly, the Nigerian

Government has put a lot of effort in developing entrepreneurial skills among the youth and improving the regulatory policies surrounding SMEs in the recent past which call for an in-depth study of the impact that has on growth of SMEs in Nigeria. Finally, the study aimed at establishing and modelling the effect of entrepreneurial financial skills, entrepreneurial marketing skills, entrepreneurial networking skills, entrepreneurial negotiating skills as proxies of entrepreneurial skills on the growth of SMEs with the regulatory framework as a moderating variable in Nigeria

1.3 Research Objectives

The study was guided by general and specific objectives:

1.3.1 General Objective

The general objective was to examine the influence of entrepreneurial skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.

1.3.2 Specific Objectives

1. To assess the influence of entrepreneurial finance skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria
2. To evaluate the influence of entrepreneurial marketing skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria
3. To establish the influence of entrepreneurial networking skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria
4. To analyze the influence of entrepreneurial negotiating skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria
5. To determine the moderating influence of the regulatory framework on the relationship between entrepreneurial skills and the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

1.4 Research Hypotheses

The study sought to test the following null hypotheses:

H_{01}: There is no significant influence of entrepreneurial financial skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

H_{02}: There no significant influence of entrepreneurial marketing skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

H_{03}: There is no significant influence of entrepreneurial networking skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

H_{04}: There is no significant influence of entrepreneurial negotiating skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

H_{05}: There is no significant moderating effect of regulatory framework on the relationship between entrepreneurial skills and the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria

1.5 Significance of the Study

The study aims to benefit a diverse range of stakeholders, including:

1.5.1 SMEs Entrepreneurs

SMEs Entrepreneurs Entrepreneurial skills are essential for achieving sustainable growth in the SMEs sector. This study provides insights on how entrepreneurial finance, marketing, negotiation, and networking skills influence the growth of SMEs in Nigeria. Therefore, this research may be a valuable reference for entrepreneurs and SME owners to understand the foundations and drivers of SMEs growth. This can help them in selecting interventions to improve their success and growth.

1.5.2 Policy Makers

The research may enable the government to formulate effective policies based on the recommendations that may emerge from the research. The growth of the national economy depends largely on a dynamic SMEs sector. This study's findings will offer insights to policy makers on how entrepreneurial skills affect the growth of SMEs. It is expected that the research may assist policymakers in developing robust policies to foster growth and development of SMEs and the Nigerian economy.

1.5.3 Researchers and Scholars

The research may provide a theoretical and conceptual framework for other researchers to conduct future research on the relationship between entrepreneurial skills and SMEs growth. The study will contribute significantly to the existing body of knowledge on how entrepreneurial skills influence the growth of small and medium-sized enterprises (SMEs). Due to the important role of SMEs in economic growth, there is a growing interest in SMEs among scholars. Hence, future researchers may use this study as a point of reference in different contexts.

1.5.4 Community

Achieving high growth among SMEs is vital for the entire community around Lagos State because of the numerous job opportunities created by these SMEs. The SMEs also use locally sourced raw materials, thus generating income for suppliers and reducing poverty. The employment provided by high-growth SMEs reduces socio-economic problems such as crime, idleness, and others that have plagued the youth in Lagos State and in the larger Nigeria.

1.6 Scope of Study

The study conceptually focused on the relationship between entrepreneurial skills and growth of Small and Medium Enterprises (SMEs), with a moderating role of regulatory framework, in Nigeria. Specifically, the study sought to establish the influence of entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills, and entrepreneurial negotiating skills on the growth of SMEs in the

plastics manufacturing subsector in Nigeria. The geographical scope of the study was Lagos State, which has the largest number and concentration of SMEs in Nigeria. The study target population was 18,476 plastics manufacturing SMEs in LAGOS State, Nigeria. This sector was chosen to determine whether entrepreneur skills have contributed to the remarkable growth experienced in that sector

1.7 Limitation of the Study

The study faced a variety of limitations, including the conceptualization of the entrepreneurial skills. Entrepreneurial skills are unlimited, hence selecting the most significant entrepreneurial skills that impacted the growth of the small and medium enterprises in the Nigerian context was a major challenge. The study, however, settled on entrepreneurial skills as suggested by other scholars and those supported by the theoretical background, which include financial skills, marketing skills, networking skills, and negotiation skills. This study used questionnaires. The problem was that the respondents may have failed to respond to the questionnaires effectively by giving false information that may have affected the results. A letter from the University was included to assure the respondents that the data was for academic purposes. The limitation of the respondents not giving accurate information due to fear and safeguarding their business reputation was delimited by informing them of the importance and benefits of this research to them as well as the ethical requirements expected of them upon consenting to participate in the study.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter provides an in-depth discussion of the theoretical foundation of the relationship between entrepreneurial skills and growth of SMEs as well as the conceptual framework and operationalization of the study variables. The empirical review of literature was also conducted and critiqued and the findings presented. Lastly, the chapter provides a critique of literature, identified research gaps and the chapter summary.

2.2 Theoretical Framework

This section reviews a number of theories to explain the relationship between entrepreneurial skills and growth of SMEs. The study was anchored on four theories namely opportunity-based entrepreneurship theory, resource-based theory, social network entrepreneurship theory and Greiner's enterprise growth theory.

2.2.1 Resource-Based View Theory

Resource-Based View Resource-based theory was initiated in the mid-1980s by Wernerfelt (1984), Rumelt (1984) and Barney (1986) and it has become one of the dominant contemporary approaches to the analysis of sustained competitive advantage. This theory suggests that resources can directly influence firm performance. It emphasizes that performance of a firm depends on the valuable resources and competences that are owned and possessed by the firm and which are rare and imitable by competitor firms. Combs and Ketchen (1999) in line with Barney (1991) went further and noted that the crucial requirements of RBV are that the relevant resources whatever their nature are specific to the firm and not capable of easy imitation by the rivals. These resources are known as strategic resources.

The resource-based theory is considered as a useful framework to research and understand the dynamics of firms. Resource-based theories hold that firms that possess

valuable, rare and inimitable resources have the potential of achieving superior outcomes (Wiklund & Shepherd, 2003).

Barney (1991) defines resources as inputs in a firm's production process. According to this theory, SMEs and entrepreneurs need to possess unique resources to achieve growth. One of these resources is entrepreneurial finance skills, which enable the SMEs to properly utilize the available financial resources to improve the performance of their enterprises. This theory therefore justifies the need for SMEs owners and managers to have entrepreneurial finance skills to enhance the growth of their enterprises. Entrepreneurs with adequate entrepreneurial finance skills are better placed to make sound investments that will result in the growth of their enterprises.

2.2.2 Greiner's Enterprise Growth Theory

Greiner (1998) proposed this theory in his study on evolution and revolution as organizations grow. According to the theory, an entrepreneurial venture is successful if it is growing. Growth has various connotations. It can be defined in terms of revenue generation, value addition, and expansion in the volume of the business. It can also be measured in terms of qualitative features like market position, product quality, and customer goodwill (Kruger & Kumar, 2004). Geroski (2002) has done the foundational work on the theory of enterprise growth. Based on his theoretical review of growing enterprises, he concluded that enterprises move through five distinguishable stages of growth. Each stage contains a relatively calm period of growth that ends with a management crisis (Masurel & Montfort, 2006). These five stages and crises of growth are creativity, direction, delegation, coordination, and collaboration. He suggests that an enterprise goes through evolution and revolution crises. These crises can be solved by introducing new structures and programs that will help employees to revitalize them.

Greiner's phenomena of evolution and revolution became the basis of many studies on enterprise growth cycle. This theory is relevant in explaining the role of entrepreneurial skills in growth of enterprises. Enterprise growth undergoes various stages. These five stages and crises of growth are creativity, direction, delegation, coordination, and collaboration. Entrepreneurs therefore must have diverse set of skills

to steer the firm through these stages of growth (Mustapha, 2017). This study will therefore analyse the influence of negotiation skills in improving the growth of their enterprises.

According to Artinger, Vulkan and Shem-Tov (2015), negotiation is central to entrepreneurship. It is the process in which conflicting parties aim to reach an agreement and occurs whenever people cannot achieve their goals without the cooperation of others. When founding, running, and growing a venture, entrepreneurs constantly need to negotiate. They are obliged to settle agreements with various stakeholders to acquire human and financial resources. The way they act and communicate determines their outcomes, making negotiation skills inevitable for entrepreneurial success. How entrepreneurs succeed in negotiations is thus important for entrepreneurship education and theory.

2.2.3 The Life Cycle Theory

Lifecycle models describe the different stages of corporate life. Every company grows and develops according to a natural lifecycle, facing predictable problems at each stage along the way. All organizations, like all living organisms, have a lifecycle and undergo predictable and repetitive behaviour patterns as they grow and develop. At each new stage of development, an organization faces different challenges. How well or poorly the management answers these challenges determines their future, the success or failure of the organization (Adizes, 1992).

The life of organizations shows a cyclic process, as Szirmai (2002) emphasized. The life of a company or organization is a set of new challenges, which may be solved successfully or unsuccessfully. These solutions will determine the growth path of the companies. The life of the enterprises can be considered as a process, a cycle or a set of cycles. Jávor (1993) argued that it is better to consider lifecycles, because the companies' life is not a permanent developing process but rather a cycle, where the periods of stagnation, increase and decrease change periodically. We agree with this aspect, so we used this theory in our research work. These models can help to define the exact place of the enterprises in the lifecycle phases. Moreover, these lifecycle models show the different problems of the different stages, which may give practical

help to the enterprises by presenting a so-called corporate medical record for the company executives. Chandler (1962) developed one of the early life cycle models of companies.

This early work on corporate lifecycles laid the foundation for subsequent researches on linkages between the company's lifecycle and their impacts on strategy, human resources management, operational practices etc. The core of most lifecycle models is that companies have to face different issues during the different stages of their lifecycle. Knowledge and skills are therefore required to steer the enterprise through various growth cycles. This theory is relevant to the current study since it proposes that entrepreneurial knowledge and skills are related to the identification of opportunities in the markets. This theory therefore informs the relationship between the need for entrepreneurial skills and continuous growth of the enterprises.

2.2.4 Social Network Entrepreneurship Theory

Social network entrepreneurship theory, proposed by Granovetter (1973), argues that entrepreneurs are embedded in a larger social network structure that shapes their opportunity structure (Clausen, 2006). Shane and Eckhardt (2003) state that "an individual may have the ability to recognize that a given entrepreneurial opportunity exists, but might lack the social connections to transform the opportunity into a business startup. It is thought that access to a larger social network might help overcome this problem" (p. 333). Similarly, Reynolds (1991) includes social network in his four stages of the sociological theory. The literature on this theory suggests that stronger social ties to resource providers enable the acquisition of resources and increase the likelihood of opportunity exploitation (Aldrich & Zimmers, 1986).

Other researchers have indicated that it is important for nascent founders to have access to entrepreneurs in their social network, as the competence these people possess represents a form of cultural capital that nascent ventures can leverage to identify opportunities (Aldrich & Cliff, 2003; Gartner *et al*., 2004; Kim, Aldrich & Keister, 2003). The entrepreneurial process or entrepreneurship relies heavily on the social network, where entrepreneurs are motivated by opportunity-seeking behaviour and not by a simple desire to invest resources (Vismara, 2016). Entrepreneurs are always on

the lookout for the highest profit maximization and they can only achieve this by exploiting and capitalizing on opportunities that come their way (Batjargal *et al*., 2019).

One way of sensing and making the most of opportunities is by tapping into one's social network, which is considered to be an actual set of links of various types among a set of individuals. Social relations are embedded in the economic action/behaviour of individuals or firms. This theory explains the relationship between entrepreneurial networking skills and growth of the SMEs. Entrepreneurs with better social networking skills develop social networks that help them to exploit available opportunities in the market place and grow their enterprises. Entrepreneurship is embedded in networks of ongoing social relations. They added that through this complex network of relationships, entrepreneurship is either facilitated or constrained by linkages between entrepreneurs, resources and opportunities that influence the growth of enterprises.

2.3 Conceptual Framework

A concept is an abstract or general idea that is derived from specific instances, as explained by Munyifwa, Faraji, Kadian, and Mutsotso (2016). A conceptual framework is therefore a set of broad ideas and principles taken from relevant fields of enquiry and used to structure present causal phenomena. Figure 2.1 illustrates the proposed conceptual framework, which depicts the relationships of the independent, moderating and dependent variables. In this study, the independent variables are entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills and entrepreneurial negotiation skills. The moderating variable is regulatory framework, while the dependent variable is growth of small and medium plastics manufacturing enterprises.

The conceptual framework is based on the theory adopted by the study. For instance, resource-based theory informs the need for SMEs owners and managers to have entrepreneurial finance skills to enhance the growth of their enterprise. Entrepreneurs with adequate entrepreneurial finance skills are better placed to make sound investments that will result in the growth of their enterprise. Greiner's enterprise

growth theory argues that the way entrepreneurs act and communicate determines their outcomes, making negotiation skills essential for entrepreneurial success. The life cycle theory, on the other hand, informs the relationship between the need for entrepreneurial skills and continuous growth of the enterprise. Finally, according to social network entrepreneurship theory, entrepreneurship is embedded in networks of ongoing social relations.

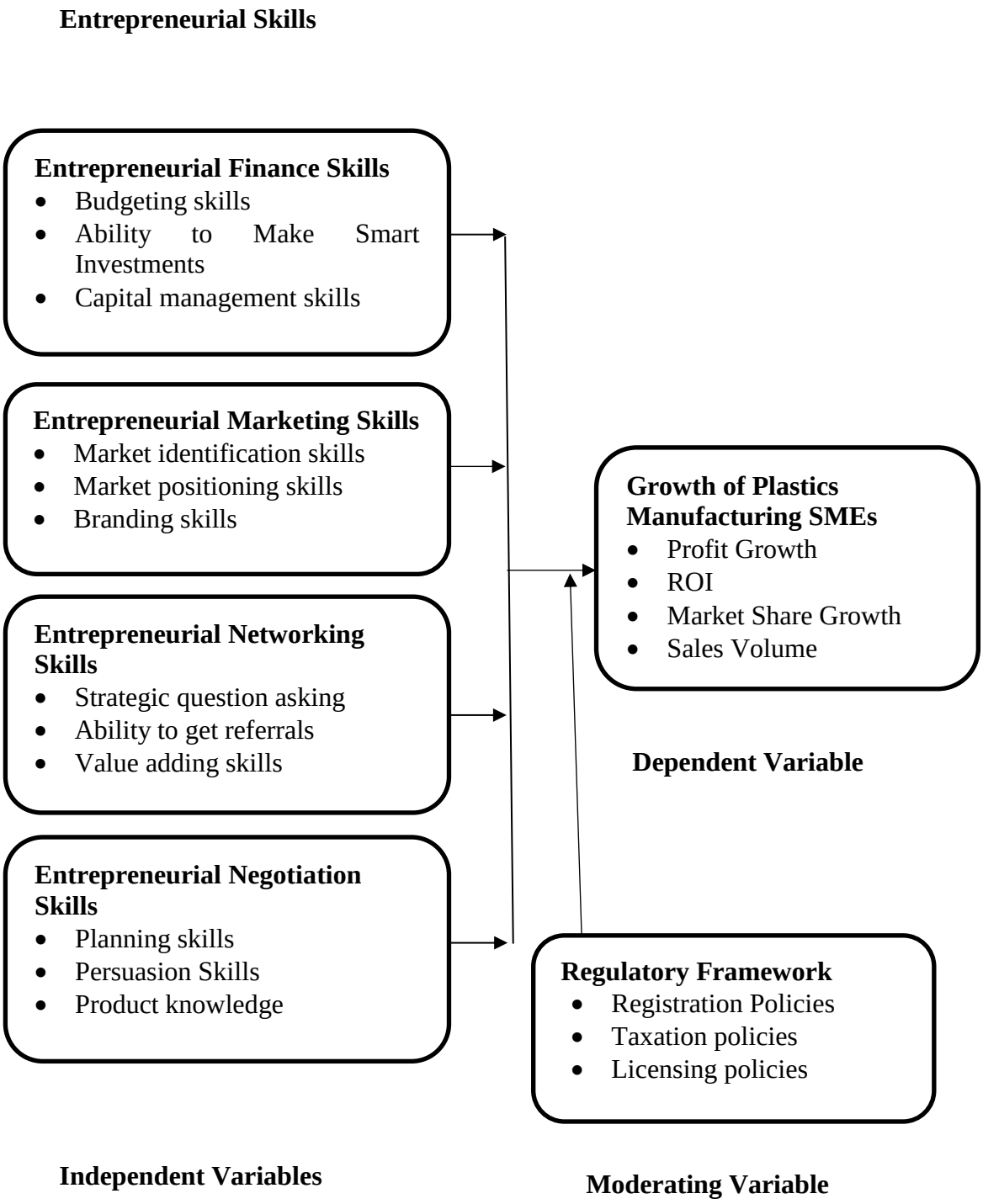

Figure 2.1: Conceptual Framework

The growth of plastics manufacturing SMEs is influenced by many variables, not only in Nigeria but also in other contexts. These variables include creativity, risk taking, innovativeness, proactiveness, self-efficacy, working capital management, availability of opportunities, and marketing, among others. However, this study focuses on

entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills, and entrepreneurial negotiation skills, since these factors have received less attention from previous scholars and are also critical for the growth of enterprises, compared to variables such as creativity, risk taking, innovation, and proactiveness, which are significant at the initial stages of enterprises.

2.3.1 Entrepreneurial Finance Skills

Entrepreneurial finance skills refer to the knowledge, competencies, and abilities required to effectively manage the financial aspects of a business venture or entrepreneurial endeavor. These skills are crucial for entrepreneurs and business owners to make informed financial decisions, secure funding, and ensure the financial sustainability and growth of their ventures. Entrepreneurial finance skills include budgeting skills, the ability to make smart investments, and capital management skills (Kiliyanni & Sivaraman, 2016). Budgeting skills refer to the ability to effectively plan, allocate, and manage financial resources to achieve specific goals or objectives. It involves creating a budget, monitoring expenses, and making informed financial decisions based on available resources. Strong budgeting skills are crucial for individuals, businesses, and organizations to maintain financial stability, optimize resource allocation, and work towards their financial targets (Masiyamoorthy, Vidhya & Rajendhiran, 2017).

The ability to make smart investments is a valuable skill that involves assessing investment opportunities, analyzing risks and potential returns, and making informed decisions to maximize financial growth and minimize losses. Capital management skills refer to the abilities and strategies used to effectively manage and allocate financial resources within an organization. These skills are crucial for businesses to optimize their financial performance, maintain liquidity, and make informed investment decisions. Capital management skills include financial analysis, budgeting and forecasting, and risk management (Eniola, & Entebang, 2016). Effective capital management is essential for small and medium sized enterprises, and it requires entrepreneurs to have the following skills: financial analysis, budgeting and forecasting, and risk management. Financial analysis is the skill of analyzing financial

statements, assessing profitability, identifying cash flow patterns, and evaluating financial health. It involves interpreting financial ratios, conducting trend analysis, and understanding key performance indicators. Budgeting and forecasting are the skill of creating and managing budgets and financial forecasts.

It involves estimating revenue, projecting expenses, and identifying areas for cost reduction or investment opportunities. Risk management is the skill of identifying, assessing, and mitigating financial risks. It involves evaluating the impact of uncertainty, diversifying the portfolio, and hedging against losses.

Entrepreneurial financial skills are indispensable for the growth and success of SMEs. The ability to manage finances, plan strategically, control cash flow and make informed investment decisions are all critical factors that contribute to the sustainable growth of SMEs. (Fatoki, 2014). Entrepreneurs who invest in developing their financial skills or employing qualified financial analyst are better positioned to navigate the challenges of business management and hence ensure constant growth of their SMEs.

2.3.2 Entrepreneurial Marketing Skills

Entrepreneurial marketing skills are the abilities and strategies that entrepreneurs use to market their products or services effectively in a dynamic and competitive business environment. These skills are essential for entrepreneurs to attract customers, differentiate themselves from competitors, and drive business growth. Entrepreneurial Marketing Skills include three main categories: market identification skills, market positioning skills, and branding skills (Anderson, Chandy & Zia, 2018). Market identification skills are the ability to identify and evaluate potential target markets for a product or service. These skills are crucial for businesses to understand their customer base, tailor their marketing efforts, and reach and engage their target audience effectively. The market identification skills consist of two subskills: market research and segmentation. Market research is the proficiency in conducting market research to identify potential markets. This involves gathering and analyzing data on customer demographics, psychographics, behaviors, needs, and preferences.

Market research techniques may include surveys, interviews, focus groups, and secondary research to understand the market landscape. Segmentation is the skill of segmenting the market to identify specific groups of customers with similar characteristics and needs. This involves dividing the market into distinct segments based on demographics (e.g., age, gender, income), psychographics (e.g., values, lifestyles), geographic location, or other relevant factors. Segmentation helps businesses to target their marketing efforts more effectively and efficiently (Veer & Dobele, 2018). Market identification skills also require skills in communications strategy and planning, which involve developing a clear and coherent strategy for communicating the value proposition, vision, and mission of the product or brand to the target audience. It also involves planning and executing effective communication campaigns across various channels and platforms, such as social media, email, website, etc. (Smart Insights, 2018).

Market positioning skills are the ability to develop and execute effective strategies to position a product or brand in the minds of consumers relative to competitors. Market positioning is about creating a unique and favorable perception of a product or brand in the target market. These positioning skills entail two subskills: differentiation and competitive analysis. Differentiation is the skill of identifying unique features, benefits, or attributes that set a product or brand apart from competitors. Understanding the target audience's needs and preferences helps in identifying key points of differentiation that resonate with consumers and create a competitive advantage. Competitive analysis is the skill of assessing the competitive landscape to position a product or brand effectively. Skills in competitive analysis involve understanding competitors' positioning strategies, strengths, weaknesses, and customer perceptions. By identifying gaps or opportunities in the market, businesses can position themselves in a way that differentiates them from competitors and appeals to their target audience (Nimusima & Karuhanga, 2019).

Market positioning skills also require skills in marketing finance, which involve managing the financial aspects of marketing, such as budgeting, forecasting, measuring return on investment, and allocating resources. It also involves understanding the financial implications of marketing decisions and actions, such as

pricing, promotion, distribution, etc. (Smart Insights, 2018). Branding skills are the abilities and strategies used to develop, manage, and promote a brand effectively. Branding involves creating a unique and consistent identity for a product, service, or organization, and establishing a positive perception and emotional connection with the target audience. Branding skills entail two subskills: brand strategy and brand identity development. Brand strategy is the skill of developing a clear brand strategy that is fundamental to successful branding (Yousefi & Dadvand, 2016).

This skill involves defining the brand's mission, vision, values, and positioning in the market. It also includes identifying the target audience, understanding their needs and preferences, and aligning the brand's identity and messaging to resonate with them. Brand identity development is the skill of creating a strong brand identity that is crucial for effective branding. This skill involves designing key elements such as the brand name, logo, color palette, typography, and visual assets that represent the brand visually.

A well-crafted brand identity helps differentiate the brand and creates a recognizable and memorable presence. It also communicates the brand's personality, values, and promise to the target audience (Mustapha, 2017). Branding skills also require skills in data analysis and reporting, which involve collecting, analyzing, and interpreting data from various sources, such as customer feedback, market research, web analytics, etc. It also involves reporting and presenting the findings and insights to inform marketing decisions and actions, such as segmentation, positioning, differentiation, etc. (Smart Insights, 2018). Additionally, branding skills require skills in client/stakeholder management and presentation, which involve building and maintaining positive relationships with clients, stakeholders, and partners, such as customers, investors, suppliers, distributors, etc. It also involves communicating and presenting the value proposition, vision, and mission of the product or brand to them in a persuasive and professional manner. (Smart Insights, 2018).

Furthermore, branding skills require skills in social media marketing and networking, which involve using social media platforms, such as Facebook, Twitter, Instagram, etc., to create and share engaging content, interact with the target audience, and build

a loyal and active community. It also involves networking with other entrepreneurs, influencers, and experts in the field, to learn from them, collaborate with them, and leverage their networks. (Forbes Coaches Council, 2019).

Entrepreneurial marketing skills are essential for the SMEs growth and survival. These skills enable entrepreneurs to build strong brands, effectively position their products, leverage digital marketing and maintain strong customer relationships. By conducting thorough market research and innovating their marketing strategies, SMEs can achieve sustainable growth and a competitive edge in the market.

2.3.3 Entrepreneurial Networking Skills

Entrepreneurial networking skills are the abilities and strategies that entrepreneurs use to build and nurture professional relationships and connections with others in their industry and beyond. Networking plays a crucial role in entrepreneurial success as it provides opportunities for collaboration, knowledge sharing, mentorship, partnerships, and business growth. Networking skills entail strategic question asking, ability to get referrals and value adding skills (Hine, Carson, Grant, & Spicer, 2010). One of the key aspects of entrepreneurial networking is relationship building. This skill involves taking the time to get to know others, showing genuine interest in their work, and fostering mutually beneficial connections. Building strong relationships based on trust and shared interests can lead to valuable opportunities and support. Active listening is an essential networking skill, as it involves paying full attention to those we are conversing with, asking relevant questions, and showing genuine interest in their perspective (Teirlinck, 2018).

By actively listening, entrepreneurs can gain valuable insights, establish a deeper connection, and understand how they can add value to others. Another important skill for entrepreneurs is value-adding. This refers to the abilities and competencies that individuals possess, which enable them to enhance or contribute value to a particular task, project, or organization. These skills allow individuals to go beyond basic requirements and deliver additional benefits or outcomes. For example, entrepreneurs can add value by offering innovative solutions, providing feedback, or sharing resources. Effective communication is vital in networking, as it includes being able to

articulate your ideas, goals, and value proposition clearly and concisely. It also involves active engagement in conversations, using appropriate body language, and expressing thoughts and opinions with confidence and respect. Effective communication can help entrepreneurs to build trust, credibility, and rapport with their network (Audretsch, Heger, & Veith, 2016).

Entrepreneurial networking skills are essential for entrepreneurs who want to succeed in their ventures and grow their business. These skills include relationship building, value-adding, and effective communication. By developing and applying these skills, entrepreneurs can create and maintain a network that can offer them various benefits and opportunities.

2.3.4 Entrepreneurial Negotiation Skills

Entrepreneurial negotiation skills are crucial for the success of any entrepreneur. Negotiation is a process in which two or more parties come together to reach a mutually beneficial agreement. Entrepreneurial negotiation skills entail planning skills, persuasion skills and product knowledge. Planning skills are essential for entrepreneurs to effectively manage their businesses, set goals, and achieve success (Brett, Gunia & Teucher, 2017). Planning skills also involve negotiation skills, as entrepreneurs need to negotiate with various stakeholders, such as customers, suppliers, investors, and employees, to achieve their desired outcomes (Lewicki, Saunders & Barry, 2015). Strong planning skills enable entrepreneurs to create a roadmap, allocate resources efficiently, and adapt to changing circumstances. Planning skills entail Goal Setting skills whereby the entrepreneurs need to have a clear vision of what they want to achieve and set specific, measurable, attainable, relevant, and time-bound (SMART) goals.

This allows for focused planning and helps track progress. In addition, strategic thinking involves analyzing the market, identifying opportunities and threats, and formulating long-term plans to achieve competitive advantage. Entrepreneurs need to think critically, anticipate future trends, and develop strategies to navigate challenges. Further, developing a comprehensive business plan is crucial for entrepreneurs. This includes defining the business model, conducting market research, outlining the

marketing and sales strategies, setting financial projections, and considering potential risks. A well-structured business plan serves as a roadmap for the business's growth and guides decision-making (Wolf & Alwan, 2019). A business plan also serves as a negotiation tool, as it helps entrepreneurs communicate their value proposition, demonstrate their credibility, and persuade potential partners and investors to support their venture (Hlady-Rispal & Servantie, 2018).

Persuasion skills are crucial for entrepreneurs to influence others, gain support, and achieve their objectives. Persuasion involves the art of convincing others to adopt a particular viewpoint, take action, or make a decision. These skills include; effective Communication skills whereby persuasion starts with clear and effective communication. Entrepreneurs should articulate their ideas, values, and goals in a concise and compelling manner. Use language that resonates with the audience, emphasize benefits, and tailor your message to the specific needs and motivations of the person or group you're trying to persuade (Agndal, Åge & Eklinder-Frick, 2017). Persuasion skills also include emotional intelligence, which is the ability to understand and manage one's own and others' emotions. Emotional intelligence can help entrepreneurs build rapport, trust, and empathy with their counterparts, as well as regulate their own emotions during stressful negotiations (Bachkirov, 2017).

Product knowledge skills refer to the abilities and competencies that individuals develop to effectively understand, communicate, and utilize knowledge about a specific product or service. These skills enable individuals to showcase expertise, address customer inquiries, and promote the value and benefits of the product. These skills include; comprehensive understanding whereby Individuals with strong product knowledge skills possess a thorough understanding of the product or service they are working with (Yadav & Shankar, 2016).

Entrepreneurs with product knowledge skills have a comprehensive understanding of the product or service they are working with, including its features, specifications, functionalities, and limitations. They know how the product works and what makes it unique and valuable. They also have market and industry awareness skills, which enable them to stay updated on current trends, competitor offerings, and customer

preferences. This knowledge helps them position the product effectively, identify opportunities, and address market challenges (Gunia, Brett & Gelfand, 2016). Moreover, they have customer feedback skills, which allow them to collect, analyze, and act on customer feedback. Customer feedback can help them improve their product quality, enhance customer satisfaction, and generate customer loyalty. Customer feedback can also provide valuable insights into customer needs, preferences, and expectations, which can help them create more value for their customers and differentiate their product from the competition (Kotler & Keller, 2016).

Entrepreneurial negotiation skills are vital for SMEs growth. These skills enable entrepreneurs secure favorable contracts, build and maintain strategic partnerships, resolve conflicts, optimize resource allocation and successfully navigate markets. Effective negotiation directly impacts the profitability, operational efficiency and competitive advantage of SMEs making it a key driver for sustainable growth, entrepreneurs who invest in developing their negotiation skills are better equipped to lead their business to success

2.3.5 Regulatory Framework

A regulatory framework refers to a set of laws, rules, regulations, and guidelines established by governing bodies or regulatory authorities to govern specific industries, sectors, or activities within a jurisdiction. It provides a structured framework that outlines the rights, responsibilities, and obligations of individuals, organizations, and government entities in relation to the regulated area (Wambugu & Kimuyu, 2017). The primary purpose of a regulatory framework is to promote fairness, transparency, accountability, and safety within a given industry or sector. Regulatory framework entails; registration Policies, taxation policies and licensing policies. Business registration policies refer to the rules and regulations set by the government or relevant authorities regarding the process and requirements for registering a business entity. These policies vary across jurisdictions but generally aim to ensure that businesses operate legally, transparently, and in compliance with applicable laws and regulations.

These registration policies include; legal entity types whereby business registration policies typically specify the types of legal entities that can be registered, such as sole

proprietorships, partnerships, limited liability companies (LLCs), or corporations. Each entity type may have specific requirements and benefits associated with it. Registration Process which outlines the steps and procedures involved in registering a business.

This may include submitting an application, providing required documents, paying registration fees, and completing any necessary forms or declarations (Nyarku & Oduro, 2018). Business taxation policies refer to the rules, regulations, and laws established by governments to determine the taxation requirements for businesses. These policies outline the obligations, rates, and procedures related to the payment and reporting of taxes by businesses. These policies include; corporate income tax whereby most jurisdictions impose corporate income tax on the profits earned by businesses. Tax policies define the applicable tax rates, taxable income calculation methods, and deadlines for filing tax returns and paying corporate income tax. Small Business Taxation whereby some jurisdictions have specific tax policies for small businesses, offering lower tax rates or exemptions for businesses that meet certain criteria, such as annual revenue thresholds or business size. These policies aim to support and encourage small business growth (Wambugu & Kimuyu, 2017).

Licensing policies refer to the rules, regulations, and procedures established by governments or regulatory authorities regarding the issuance, renewal, and compliance of licenses for various business activities or professions. These policies ensure that businesses and professionals meet specific standards, qualifications, and requirements to operate legally and safely (Setyaningsih *et al* 2019).

Regulatory framework can either facilitate or hinder the growth of SMEs depending on how they are designed and implemented. Supportive regulations can facilitate ease of doing business, access to finances and fair competition. Entrepreneurs and policymakers must work together to create regulatory environment that balance the need for oversight with the flexibility required for SMEs to innovate, compete and grow. A well designed framework that provides stability, encourages competition and supports access to resources is essential for fostering the growth of SMEs.

2.4 Empirical Review of Variables

This section discusses past studies according in line with the objectives of the study. The section reviewed literature on the effect of determinants of entrepreneurship on growth of SMEs. According to Zikmund, Babin, Carr and Griffin (2010), the review of similar studies is used along with empirical data collected. The review had been conducted per research variable. Review of literature had been done with a combination of various contexts globally, regionally and locally.

2.4.1 Entrepreneurial Financial Skills

Finance skills refer to the knowledge, competencies, and abilities required to effectively manage the financial aspects of a business venture or entrepreneurial endeavor. These skills are crucial for entrepreneurs and business owners to make informed financial decisions, secure funding, and ensure the financial sustainability and growth of their ventures. Entrepreneurial finance skills include; Budgeting skills, ability to Make Smart Investments and capital management skills (Kiliyanni & Sivaraman, 2016). Budgeting skills refer to the ability to effectively plan, allocate, and manage financial resources to achieve specific goals or objectives. It involves creating a budget, monitoring expenses, and making informed financial decisions based on available resources. Strong budgeting skills are crucial for individuals, businesses, and organizations to maintain financial stability, optimize resource allocation, and work towards their financial targets (Masiyamoorthy, Vidhya & Rajendhiran, 2017).

Financial skills in the brightness of the new business reality, is the capability to adequately oversee financial resources over the life cycle and connect with effectively with financial products and services. Financial literacy is about discernment and makes effective decisions on utilization of financial management (Eniola, & Entebang, 2016). This is an area that requires knowledge, skill, attitude and experience with goals to deal with the survival of the firm; profit maximization; sales maximization; capturing a particular market share; minimizing staff turnovers and internal conflicts; and maximizing wealth (Masiyamoorthy, Vidhya & Rajendhiran, 2017). It can be among the essential strategic tools to more organize allotments of financial resources and to a considerable financial strength. In a business, decision-making needs to be rational and

be premised on available information. This implies that it is imperative that manager of business and individual should have a reasonable degree of knowledge related to the available information to make good decisions.

Kiliyanni and Sivaraman (2016) opined that financial literacy is the degree to which one understands important financial concepts and possesses the capacity and confidence to handle personal funds of appropriate, brief period decision-making and solid long-term financial forethought. A significant obstacle to performance growth of sustainable small and medium scale enterprises (SMEs) throughout the developing world is a lack of knowledge, skills, attitude and awareness to cope and direct the finances of their organization in a hardy, transparent, and professional way. Kaigama, Talib and Ashari (2016) stated that the reasons why business people make inappropriate, inadequate and ineffective financial decisions are because of the lack of personal financial knowledge, lack of time to learn about personal financial management, complexities in financial transactions and the extensive variety of choices in financial products/services.

Lack of business management skills can magnify financial barriers for SMEs. Low degree of financial literacy can prevent the performance level of SMEs from adequately assessing and understanding different financing provision, and for navigating complex loan application procedures. According to Eniola and Entebang (2016) Nigerian lack financial literacy, and more than 46.3 percent did not have access to financial services and lag behind some developing and developed countries. This has been a concern intense challenge faced by the SME firm in the country with the recognition that lack of financial literacy was one of the factors contributing to ill-informed financial decisions and that these decisions could, in turn, had tremendous negative spill-overs (OECD, 2013). A series of tangible trends underpin the rising global interest in financial literacy as a key life skill.

Irikefe and Opusunju (2021) conducted a study on effect of financial literacy on the growth of micro, small and medium enterprises (MSMEs). This study assessed the effect of financial literacy on the growth of micro, small and medium enterprises (MSMEs) in Murg shopping mall, Abuja, Nigeria. The study utilized a descriptive

survey research design wherein survey research instruments were employed. The study was carried out using a primary source in which qualitative data were collected using structured questionnaires and converted to quantitative data using five-point Likert scaling. An aggregate of 208 data collection instruments was administered, of which, 200 were properly filled and returned; representing a 96.1% returned rate. The data was then analysed with the application of inferential statistics like Regression and Analysis of Variance. Arising from the result, the null hypothesis was rejected since the calculated value was greater than the critical value (107.666>2.42).

In conclusion, there was a significant effect of financial literacy on the growth of MSMEs in Murg Shopping Mall, Abuja. However, of the four proxies of financial literacy tested, debt management literacy had the highest positive impact on MSMEs' growth, followed by bookkeeping literacy and banking services literacy, whereas budgeting literacy was insignificant.

It was therefore recommended that entities who wish to carry out effective corporate social responsibilities to grow MSMEs, should train them in the aspects of debt management literacy, banking services literacy and bookkeeping literacy. Oaya (2017) analyzed the impact of SMEs financing on business growth in Nigeria: A Study of Keffi and Mararaba Metropolis. Descriptive research designs as well t-test statistics for the test of hypotheses were utilized. Hypotheses applied for the study includes: banks credits to SMEs have no significant impact on growth of Nigeria economy as well as interest rates charged on credits has no effect on SMEs business expansion in Nigeria. Access to finance was found to be sine qua non for successful entrepreneurial development while in respect of interest rate charged on SMEs loans and advances; the entrepreneurs' ability to borrow was not hindered. The study therefore recommends strong availability to finance for successful growth of SMEs through different channels like microfinance banks and institutions in addition to formal and informal financial institutions.

Folajinmi, and Peter (2020) analysed the financial management practices and performance of small and medium scale poultry industry in Ogun State, Nigeria. The study employed survey design. The study population comprised Poultry farmers in 162

farms as registered with the Poultry Association of Nigeria-Ogun State Chapter with the total of 200 farm managers, excluding farm attendants and other non-managerial staff. The Cochran formula was used to obtain a sample size of 150. The owners/managers of these Poultry farms were selected through a multi-stage sampling technique which involves the stratified, proportionate, and simple random sampling method. The instrument validity was established through scrutiny and evaluation by the research supervisors and experts in the study area, and reliability was determined via Cronbach's alpha coefficient computed from pilot study responses. By the use of instrument codes, responses were processed into quantitative data for descriptive and empirical analysis.

The analysis revealed that all proxies of financial management practices such as annual budget process, capital structure management and working capital management have a significant positive effect on profitability of poultry industry (Adjusted R2= 0.258, F-statistics = 9.407.: p= 0.000<0.05). Thus, the study concluded that financial management practices proxies, of profitability, cash solvency and economic value added, has a significant positive effect on the performance of poultry industry in Ogun State, Nigeria.

Chepngetich (2016) sought to establish the effect of financial literacy and performance SMEs. The study was informed by the theory of planned behavior. The study comprised of 1053 registered SMEs owners in Uasin Gishu County. Cluster and random sampling techniques were used to select a sample size of 290 SMEs. Data was collected using structured questionnaires. Descriptive statistics and inferential statistics and Pearson correlation were used to analyze data. The findings are indicative of a significant effect of borrowing financial literacy and budgeting financial literacy on SME performance. Thomas, Olarewaju, Adekunle and Folarin (2015) focused on the financial management as a tool for the growth of small business enterprises in Lagos State. The growth of Small Business has been hampered by lack of finance through misappropriation of funds which is affecting the capital base, market share number of employees, and productivity.

The study revealed that there is a relationship between financial management and growth of SBE. The research also revealed that having financial management knowledge does not guarantee the achievement of SBE goals and objectives. The study therefore recommended that training center should be established by government for entrepreneurs. Equally, employment of financial management experts should be encouraged amidst Small Business owners. Adomako, Danso and Ofori Damoah, (2016) focused on the moderating influence of financial literacy on the relationship between access to finance and firm growth in Ghana. This study draws on resource-based view to introduce financial literacy as a moderator of the relationship between access to finances and firm growth. This theoretically derived research model is empirically tested using survey data from 201 small and medium-sized enterprises in Ghana. Our empirical findings suggest that financial literacy positively enhances the access to finance-firm growth relationship.

Eniola and Entebang (2014) stated that firms that formulates and implements a strategy that leads to superior performance relative to other competitors in the same industry or the industry averages possess a competitive advantage. From one perspective, it is essential for SMEs to acquire, keep up and extend via the internal and external financial resources they may have and insure. Mintzberg classified ten managerial roles in three categories: interpersonal, informational, and decisional. Mintzberg's general portrayal of managerial work for competitive advantage was confirmed in later studies. Then again, SMEs need to do the outer evaluation to become aware of the opportunities and threats and to identify the distinctive competencies. The resource-based theory postulated that the firm resources hinge on the thorough competitiveness, it possesses that separate it from its competitors, durable, severe to imitate and substitute Eniola and Entebang (2016) focused on financial literacy and SME firm performance. The study found that financial literacy is a particular problem of small and medium enterprises (SMEs), company tend to have much higher rates of job growth, but also are more likely to go out of business or remain stunted due to institutional and financial literacy problems. The significance of the small and medium enterprises (SMEs) sector is acknowledged in economies worldwide, regardless of the economy's advancing stage. The contribution en routes performance growth, employment creation and social progress is valued greatly and small and medium

enterprises (SMEs) consider as a crucial factor in a successful formula for attaining economic growth.

2.4.2 Entrepreneurial Marketing Skills

Entrepreneurial marketing skills refer to the abilities and strategies that entrepreneurs use to effectively market their products or services in a dynamic and competitive business environment. These skills are essential for entrepreneurs to attract customers, differentiate themselves from competitors, and drive business growth. Entrepreneurial Marketing Skills entail; market identification skills, market positioning skills and branding skills (Anderson, Chandy & Zia, 2018). Market identification skills refer to the ability to identify and evaluate potential target markets for a product or service. These skills are crucial for businesses to understand their customer base, tailor their marketing efforts, and effectively reach and engage their target audience. Market identification skills comprise of market research which is the proficiency in conducting market research is essential for identifying potential markets. This involves gathering and analyzing data on customer demographics, psychographics, behaviors, needs, and preferences.

Market research techniques may include surveys, interviews, focus groups, and secondary research to understand the market landscape. Segmentation which is the skill of segmenting the market is important for identifying specific groups of customers with similar characteristics and needs.

This involves dividing the market into distinct segments based on demographics (e.g., age, gender, income), psychographics (e.g., values, lifestyles), geographic location, or other relevant factors (Veer & Dobele, 2018). The current globalized marketing has made companies to see the internationalization of their activities as a way to remain competitive. Marketing strategy has become important tool globally for any organization to remain in competitive market environment and be stronger. Mustapha (2017) sees strategy as a pattern of resource allocation decisions made throughout an organization. This encapsulates both desired goals and beliefs about what are acceptable and most critically unacceptable means for achieving them. Strategy implies that the analysis of the market and its environment, customer buying

behaviour, competitive activities and the need and capabilities of marketing intermediaries.

Marketing strategy therefore, can be defined as a method by which a firm attempt to reach its target markets, Marketing strategy starts with market research, developing vision about the market(s), selecting market targets strategies, design positioning strategies, setting objectives and implementing the marketing program to meet the value requirements of the target markets (Mustapha 2017). Yousefi and Dadvand (2016) argue that strategic marketing as a chosen line of action selected by an organization for pursuing a marketing objective. Strategic marketing management can also be viewed as the art of formulating, implementing, and evaluating cross-functional decisions that will enable an organization to achieve its desired objectives. According to Nimusima and Karuhanga (2019) the aim of the development of an organization's marketing strategy is to establish build, defend and maintain its competitive advantage.

Managerial judgment is important in coping with environmental ambiguity and uncertainty in strategic marketing. It must be pointed out here that Marketing involves activities that provide satisfaction to consumers. It is a matching process. Marketers must recognize and understand consumers' needs and wants and then determine how best to satisfy them. Satisfaction becomes available through the process of exchange in the society. Marketing, with its emphasis on satisfaction, exists because society has needs that must be met and wants that must be satisfied. Thus, the goal of marketing is to facilitate exchange so that satisfaction is increased for all the parties involved (Di Gregorio, Maggioni, Mauri & Mazzucchelli, 2019).

Veer and Dobele (2018) investigated the factors influencing the intensity of market participation by smallholder farmers: A case study of rural and peri-urban areas of Kenya. Participation in commercial agriculture holds considerable potential for unlocking suitable opportunity sets necessary for providing better incomes and sustainable livelihoods for small-scale farmers. The results showed that farmers in peri-urban areas sold higher proportions of their output than those in rural areas. Distance from farm to point of sale is a major constraint to the intensity of market

participation. Better output price and market information are key incentives for increased sales. These findings demonstrate the urgent need to strengthen market information delivery systems, upgrade roads in both rural and peri-urban areas, encourage market integration initiatives, and establish more retail outlets with improved market facilities in the remote rural villages in order to promote production and trade in high value commodities by rural farmers.

Anderson, Chandy and Zia (2018) analyzed pathways to profits; the impact of marketing vs. finance skills on business performance. Through a randomized control study of 852 firms in South Africa, the analysis finds significant improvements in profitability from both types of business skills training. However, the pathways to achieve these gains differ substantially between the two groups. The marketing group achieves greater profits by adopting a growth focus on higher sales, greater investments in stock and materials, and hiring more employees. The finance group achieves similar profit gains but through efficiency focus on lower costs. Both groups show significantly higher adoption of business practices related to their respective training program. Consistent with a growth focus, marketing/sales skills are significantly more beneficial to businesses run by entrepreneurs with ex ante less exposure to different market contexts.

In contrast and in line with an efficiency focus, it is the more established businesses prior to training that benefit significantly more from finance/accounting skills. Takata (2016) conducted a study on the effects of industry forces, market orientation, and marketing capabilities on business performance; an empirical analysis of Japanese manufacturers from 2009 to 2011. This study examined the stability and relative importance of the effects of industry forces, market orientation, and marketing capabilities on business performance through partial least squares structural equation modeling (PLS-SEM) analysis of survey data (n = 568) from Japanese manufacturers over the course of three years (2009–2011). The findings indicate that the direct effect of marketing capabilities on performance is stable over the three years investigated. The results also suggest that marketing capabilities are the most important driver of performance, followed by industry forces, specifically, competitive rivalry and power of suppliers, and market orientation. Furthermore, market orientation has an indirect

effect on performance through marketing capabilities. Marketing capabilities have a stronger effect on performance in cases of highly competitive rivalry compared with those of low competitive rivalry. Within the different marketing capabilities, new product development and pricing are the primary factors. Sheikh, Shahzad and Ishaq (2017) focused on the growth of e-marketing in business-to-business industry and its effect on the performance of businesses in Pakistan.

Data has collected from marketing department of 259 businesses located in several cities. Results revealed from PLS-SEM showed eight out of nine significant hypotheses directly with use of e-marketing and firm performance and also by including use of e-marketing as a mediating variable, all results found significant except market orientation. Mustapha (2017) carried out a study on the effects of marketing mix strategy on performance of small-scale businesses in Maiduguri Metropolitan, Bomo State Nigeria. Method of data collection consists of primary and secondary sources. Method of data analysis utilized was multiple regression. The study found that marketing strategy (product, price, promotion and place) were significantly independent and joint predictors of business performance. Each one has its unique contribution and impact to the performance of the small businesses. This also shows the importance of the marketing strategy no matter how small the Business may be.

Its performance is proportionately depending and goes with the marketing strategy applied. The study therefore recommends that since small Businesses have high potential and opportunity for growth, instituting appropriate and adequate measures of marketing strategy in their business practice will go a long way in Business success. Ogunode, Abereola and Oloyede (2020) carried out a study on the entrepreneurship marketing and performance of SMEs in Nigeria. This research adopted a descriptive survey design. All the data used for the study were elicited from the sampled respondents through the use of questionnaire. The study population consists of all the 345 registered SMEs in Delta state, Nigeria.

Simple random sampling technique was used to select 120 SMEs which represents the sample size for the study. Multiple regressions were the statistical tool used to test the hypothesis proposed for the study. Data were coded and analyzed using the Statistical

Packages for Social Sciences (SPSS version 20.0). The findings of the study show that entrepreneurship marketing is a driven force of economic growth and also helps to enhance the development of new product/service for existing markets. More so, the study reveals that the SMEs operators in Nigeria mostly use traditional form of marketing to reach potential customers and to entrench their brands. Interestingly, only few of them use modern marketing technology to promote their products and services. It was thus recommended that SMEs should take advantage of the emerging global technology to improve their overall performance.

Ngendahayo, (2019) entitled Marketing strategies and sales performance of manufacturing firm in Uganda: a case study of Tembo steels Uganda Ltd. One of the study's objectives was to establish the relationship between product development strategy and sales performance of Tembo Steels Uganda Limited. The study employed a case study design where a total of 68 sampled respondents took part in the research. Furthermore, a simple random, Stratified and Purposive sampling techniques were used as sampling techniques in the selection process of the respondents. Mixed methods data collection approach was employed. Also, descriptive and inferential statistics were used to analyze the data. The study concluded that product quality has a positive impact on sales performance. In addition, Kisaka (2012) conducted a study on the relationship between marketing strategies and the performance of savings and credit societies in Mombasa district.

A descriptive research design was used to assess the effects of the marketing strategies on the performance of savings and credit cooperative society (SACCOs). A sampling technique of census population of 84 respondents was employed for the study. The results of the study disclosed a causal relationship between marketing strategies and the performance of SACCOs where most of these organizations pursue strategies like product differentiation, niche marketing as they pursue to be perceived as the cheapest in the markets in terms of cost.

Furthermore, the findings of another study conducted by Omotayo and Adegbuyi (2015) discovered that institutionalizing proper product development strategy improves brand awareness and creates a significant positive effect on sales

performance. Additionally, in the Nigerian context, a study carried on by Ebitu (2016) entitled Marketing strategies and the performance of enterprises in Akwa-Ibom State, Nigeria showed a significant impact of product quality strategy and relationship marketing strategy on the profitability and increased market share of SMEs in Akwa Ibom State. Moreover, in a study entitled Marketing strategies of commercial fish farming under economic stimulus program in Kenya: an empirical study of Kitui County conducted by Mutambuki and Orwa (2014) showed that product branding strategy has an influence on commercial fish farming.

2.4.3 Entrepreneurial Networking Skills

Networking skills refer to the abilities and strategies that entrepreneurs use to build and nurture professional relationships and connections with others in their industry and beyond. Networking plays a crucial role in entrepreneurial success as it provides opportunities for collaboration, knowledge sharing, mentorship, partnerships, and business growth. Networking Skills entail strategic question asking, ability to get referrals and value adding skills (Hine *et al.* 2010). Relationship Building entails building genuine and meaningful relationships at the core of entrepreneurial networking. This skill involves taking the time to get to know others, showing genuine interest in their work, and fostering mutually beneficial connections. Building strong relationships based on trust and shared interests can lead to valuable opportunities and support.

Active listening is an essential networking skill. It involves paying full attention to the person you are conversing with, asking relevant questions, and showing genuine interest in their perspective. By actively listening, entrepreneurs can gain valuable insights, establish a deeper connection, and understand how they can add value to others (Teirlinck, 2018). Networking enables enterprises to create social communities shared by external stakeholders such as customers, suppliers, other enterprises, among others. These actors generate a knowledge-based flow that has been intensively using within enterprises to introduce creative destructions (Audretsch *et al.* 2016). In turns, enterprises can discuss their respective ideas and co-create innovations (Alnujaidi,

2017). Alnujaidi (2017) also points out that an enterprise develops innovations based on contents generated by users.

The use of SNSs accelerates and deepens enterprises' innovativeness at a global level. Enterprises create virtual relationships with customers, suppliers, and other businesses gaining a competitive advantage (Teirlinck, 2018). They may get to market more quickly, show faster product adoption, and lower product development costs. Hence SNSs positively affect innovation performance since knowledge acquired from users can be used to enhance process or to generate new products and services. In this sense, SNSs is part of enterprises' eco-system where a wide flow of knowledge encourages the development of new innovative ideas (Hine *et al.* 2010). A study by Amin (2021) focused on the influence of marketing strategies on the performance of SMEs: evidence from Abuja SMEs.

Marketing strategy has been an operational focus and a method for achieving an all-inclusive business success. The aim of this scholarly work was to determine the influence of marketing strategies on the performance of SMEs in Abuja. Specifically, the objectives selected to achieve the aim of the study were to examine the influence of promotion marketing strategy on the business performance, assess the impact of price marketing strategy on the business performance of SMEs, determine the influence of place marketing strategy on business performance of SMEs, evaluate the effect of product marketing strategy on the business performance of SMEs in Abuja. Sample size of 339 was drawn from a population of 2825 which comprised of all the SMEs in Abuja registered by SMEDAN. Regression analysis was used and results presented in tables and figures. The findings obtained revealed that the most adopted marketing strategy was product strategy which contributed the most to the model.

There was a positive relationship between the study variables, (promotion, pricing, place and product strategies), implying that the application of marketing strategies positively influenced SME performance in Abuja. The research concluded that the performance of SMEs in Abuja was positively influenced by marketing strategies. Ayiku and Grant (2021) focused on Entrepreneurial Marketing Skills and Small-Scale Business Performance. SME growth can be attributed to how owners and managers

use entrepreneurial marketing skills in their day-to-day operations. A quantitative study was used to gain an understanding of the application of marketing skills in SMEs and the development of SMEs in Ghana. Findings indicate that entrepreneurs acquire marketing skills during their years of operation, however, these skills are not in tune with modern business trends and market competition. Establishing marketing departments and equipping business owners with marketing skills enables their ability to deal with volatile consumer demands. Likewise, requisite marketing skills enable market understanding, new marketing approaches, and the design of demand driven products and services.

Okoli, Nwosu and Okechukwu (2021) focused on the Entrepreneurial orientation and performance of selected SMEs in Southeast, Nigeria. The problems that led to this study include, inadequate access to finance, poor infrastructure, inconsistency with government policy, poor support (business development work), inadequate sales, too many taxes and obsolete technologies leading to massive failures. It has not been found that the epileptic growth of SMEs in Southeast Nigeria is not only due to the problems but also from the entrepreneurial orientation. The survey research method was employed in this study and the study relied on secondary and primary data. The population of this study was drawn from SMEs in the five states in the Southeast Nigeria. The study was done using three hundred and sixty-six small and medium enterprises (SMEs). Complete enumeration was adopted. Simple regression analysis was used to analysis the hypotheses. The study revealed that there is a significant positive relationship between pro-activeness, innovativeness and risk taking on performance of SMEs in Southeast Nigeria. The study concluded that entrepreneurial-oriented firms tend to lead the industry with innovations, performing things in a better approach to satisfy customers and give the firm a better leverage.

Manello Cisi, Devicienti and Vannoni (2019) conducted a study on networking; a business for women. The study findings showed that firms belonging to a network have a higher level of technical efficiency (i.e., the position of network members is closer to the technical efficient frontier), while the presence of women in senior roles (CEO, President or member of the board of directors) is associated to lower efficiency scores. However, the observed performance strongly increases when firms with

women in top positions participate to networks, and especially so in female-intensive working environments and networks, hinting at superior returns for female networking.

Morić Milovanović, Primorac and Kozina (2019) analysed the influence of strategic networking on business performance; evidence from manufacturing SMEs operating in a predominantly service-based economy. The finding showed that while unidimensional analysis exhibits positive effects of strategic networking on business performance, only reputation as an antecedent of strategic networking in multidimensional analysis confirms the existence of such a positive relationship. Thus, the overall results can be considered inconclusive as to the existence, strength, and direction of the effect of the observed variables. Lin and Lin (2016) focused on the effect of network relationship on the performance of SMEs. SMEs strongly depend on external entities and cooperate with partners to improve in their performance. The literature review and analysis show a distinction of the factors underlying the motivation of forming network into knowledge sharing, innovation accelerating, transaction costs reducing, better reputation, and new market opportunities creation.

This study used the measure of multiple correspondence analyses (MCA) to analyze data from questionnaires of 77 Taiwanese manufacturing SMEs. The findings divide the factors affecting the network relationship into two dimensions, network content and network relationship. The results also show that different types of network relationship have different levels of effect on performance. Asad, Sharif, Mohd and ALekam (2016) examined the moderating effect of entrepreneurial networking between the relationship of entrepreneurial orientation over the performance of micro and small enterprises in Pakistan. The methodology includes cross-sectional research design and questionnaire. Sample size was taken from MSEs of Punjab; Pakistan.The results of the study supported the arguments raised in the study that there is a positive relationship between entrepreneurial orientation and performance of micro and small enterprises.

The results also supported the argument of the moderating effect of entrepreneurial networking on the relationship between entrepreneurial orientation and performance

of micro and small enterprises. Entrepreneurs should develop networks because, networking provide support in time of need. Further, networking facilitates an entrepreneur to get information, resources, infrastructure and motivation that they lack for the promotion of their business.

Asad, Sharif and Alekam (2016) examined the moderating effect of entrepreneurial networking on the relationship between access to finance and performance of MSEs in Punjab, Pakistan. The research design adopted was cross-sectional. Survey research was employed to collect the data. The data for the study was collected with the help of a questionnaire adapted from the past studies. Data analysis was done using structural equation modeling technique. The results of the study supported the arguments raised in the study that there is a positive relationship between access to finance and performance of MSEs in Punjab, Pakistan. The results also supported the argument of moderating effect of entrepreneurial networking on the relationship between access to finance and performance of MSEs in Punjab, Pakistan. The explained variation calculated through R^2 has also shown that the overall model is explaining 47.1 % variation in the performance of MSEs in Punjab, Pakistan.

Kiprotich, Kimosop, Kimboi and Kiprop (2015) examined the moderating effect of social networking on the relationship between entrepreneurial orientation and performance of small and medium enterprises in Kenya. Risking taking, pro activeness and innovativeness were the predictor variable, social networking being moderator while performance being the dependent variable. Methodologies of the study were; explanatory research design, stratified sampling questionnaire, a sample of 214 SMEs in Nakuru town, Kenya. Data analysis was done using descriptive and inferential statistics were used to analyze data. The results indicated that risk-taking, pro-activeness and innovativeness influence significantly the performance of SMEs in Nakuru town. The study also demonstrated that social networking enhanced the relationship between risk-taking, pro-activeness and performance of SMEs in Nakuru town.

Further it was found social networking offer a cost-effective way in expanding contract bases and enhancing the profitability of firm. Maina, Marwa, Waiguchu and Riro

(2015) carried out research on influence of network dimensions on the performance of small and medium enterprises in manufacturing sector in Kenya. The independent variable was network intensity and range. The study adopted descriptive research design, use of systematic random sampling technique and questionnaire. A sample size of 132 manufacturing under SMEs were selected and both descriptive and inferential statistics were used.

The findings indicated that network intensity and range were positive and significant to performance of Kenya manufacturing small and medium enterprises. This study demonstrated the importance of inter-firm linkage in terms of acquisition of resources owned and controlled by others. Omwenga, Mukulu and Kanali (2013) carried out desktop research on determinants of performance of small and medium women owned enterprises in Kenya. The independent study variables of the research were: financial and capital assistance, networks and education, training. The desktop research findings revealed that social and business are instrumental in the success of women-owned enterprises. The study further identified social entrepreneurial networking contributes to both tangible and intangible resources to women entrepreneurs thereby increasing both success and survival of women owned enterprises. It was also found that women entrepreneurs mostly depend on informal contact as source of information and resources for growth of their business.

2.4.4 Entrepreneurial Negotiation Skills

Entrepreneurial negotiation skills are crucial for the success of any entrepreneur. Negotiation is a process in which two or more parties come together to reach a mutually beneficial agreement. Entrepreneurial negotiation skills entail planning skills, persuasion Skills and product knowledge. Planning skills are essential for entrepreneurs to effectively manage their businesses, set goals, and achieve success (Brett, Gunia & Teucher, 2017). Strong planning skills enable entrepreneurs to create a roadmap, allocate resources efficiently, and adapt to changing circumstances. Planning skills entail Goal Setting skills whereby the entrepreneurs need to have a clear vision of what they want to achieve and set specific, measurable, attainable,

relevant, and time-bound (SMART) goals. This allows for focused planning and helps track progress.

In addition, strategic thinking involves analyzing the market, identifying opportunities and threats, and formulating long-term plans to achieve competitive advantage. Entrepreneurs need to think critically, anticipate future trends, and develop strategies to navigate challenges. Further, developing a comprehensive business plan is crucial for entrepreneurs. This includes defining the business model, conducting market research, outlining the marketing and sales strategies, setting financial projections, and considering potential risks. A well-structured business plan serves as a roadmap for the business's growth and guides decision-making (Wolf & Alwan, 2019).

Negotiation is a fundamental interpersonal tool and managerial skill. Through negotiations, individuals obtain some of their most consequential outcomes, from salaries, to homes, to cars. Over the past 40 years, a substantial literature has developed our understanding of negotiations (Gunia, Brett & Gelfand, 2016). Nowadays, companies tend to extend their products and operations beyond national boundaries, which not only it creates a need for understanding a different culture but also the necessity to do some form of cross-culture negotiation. Therefore, when dealing between two parties from different countries, this may highly be dependent on the ability to understand the culture from both sides, which will result in a success or failure of a business deal (Yadav & Shankar, 2016). For this reason, it is essential to take into account different business culture in an international business setting.

Agndal, Åge and Eklinder-Frick (2017) defined negotiation as a process where more than two parties try to influence each other for achieving their goals. Whereas, Agndal, Åge & Eklinder-Frick (2017) have expressed that negotiation is one of the essential elements in a business exchange, as negotiation can take place with either newly formed or well-established relationship (Wolf & Alwan, 2019). Furthermore, according to Åge *et al*. (2017) negotiation can be defined as "interpersonal decision-making processes in which at least two parties with at least partly different interests try to come to a joint agreement, play a crucial role in industrial markets" (p. 485).

Moreover, Brett & Thompson (2016) claims that negotiation will affect the nature of the interaction between parties in a negotiation process.

Brett, Gunia and Teucher, (2017) expressed that there are two different negotiation strategies; distributive strategy, where the negotiators focus on claiming as much value as possible for themselves and integrative approach, this is when both firms focus on creating value and claiming benefit (Brett & Thompson, 2016). Negotiation is become among the key skills required in business growth. A study conducted by Li, Yin, Chong and Shi (2018) focused on Nexus of inter-organizational trust, principled negotiation, and joint action for improved cost performance: Survey of Chinese megaprojects. The study uses partial least squares structural equation modeling to analyze the 248 valid questionnaires collected from the analyzed organizations involved in megaprojects.

The results show that inter-organizational trust has a direct and indirect positive effect on improving cost performance. Principled negotiation and joint action can serve as multiple mediating roles between inter-organizational trust and cost performance. Hart and Schweitzer (2020) focused on getting to less; when negotiating harms post-agreement performance. Specifically, the study found that wage negotiations can harm post-agreement performance, even when the negotiation has integrative potential or is conducted face-to-face. The negotiation process can increase perceptions of relational conflict, and these conflict perceptions mediate the relationship between negotiation and performance. Compared to not negotiating, individuals who negotiate may secure favorable deal terms, but risk incurring affective, relational, and economic costs after the agreement.

The investigation fills a critical gap in our understanding of post-agreement behavior, and has particular relevance for negotiations that involve services. The findings suggest that individuals should enter negotiations with caution, and suggested for future work to explore not only what happens prior to an agreement, but also what happens after an agreement has been reached. Wolf and Alwan (2019) focused on mustiness culture impact upon the individual involving in the international business negotiation. The finding also shows the impacts on the participants involving in this

research on their ways of preparing and planning their strategy before negotiating internationally. Also, the study showed that being flexible and adaptable is a quite powerful solution for companies, as well as individuals, since being open to new information and methods of thinking help in reducing the risk of failure and raise the opportunity of success.

Cheng and Shi (2019) study focused on the promoting effects of psychology in business negotiation. The study found that in practical business negotiations, although negotiators have mastered a certain level of knowledge of business negotiation, they still encounter some problems. These problems, to some extent, can be solved by the employment of psychological knowledge. A successful business negotiation must make the both sides meet their needs. Maslow's Hierarchy of Needs elaborates that people have different needs at different levels. Obviously, negotiators have their needs, and the opposite side also wants negotiators to meet their needs in business negotiations.

Negotiators should take the opposite side' needs into consideration, and find out what is the real need of the opposite side, which can advance the business negotiations and facilitate the fulfillment of negotiators' targets. Makinde and Agu (2018) on the effect of entrepreneurial skills on competitive advantage among small and medium size enterprises in Nairobi established a significant relationship between the two. They outlined key entrepreneurial skills as innovation skills, self - motivation skills, networking skills which is a key source of social capital (Kuratko, Hornsby & Hayton, 2015). A study done in South African SMEs established that specific entrepreneurial and business skills were essential for the success of SMEs. Bongomin, Munene, Ntayi and Malinga (2018) found that the absence or low levels of key skills led to zero performance of SMEs while weakness in a particular element would decrease growth of the venture.

A qualitative and quantitative comparative study was done in Algeria by Kuckertz, Kollmann, Krell and Stöckmann (2017) to establish relevant entrepreneurial skills for enterprise growth and success. The study established 8 'backbone entrepreneurial skills. These included: opportunity recognition and exploitation, financial

management, human resources management, marketing and commercial activities, leadership, self-discipline, monitoring and intuition and vision. Research on entrepreneurial skills in South Africa is scant (Deakins, Bensemann & Battisti 2016; Shabbir, Shariff & Shahzad 2016). A study done by Mamabolo, Kerrin and Kele (2017) pointed to a set of 3 entrepreneurial skills; human, financial and social capital as required by entrepreneurs in South Africa to run their businesses successfully. Human skills were rated top because successful entrepreneurs for great relationships with team, customers, suppliers, shareholders, investors, and others (Mamabolo *et. al.*, 2017).

The human skills included: Leadership and Motivation skills, Communication Skills like talking with others, listening effectively, Personal Relations, Negotiation and Ethics. Likewise, in Ghana and Rwanda, nascent research indicates that, trainable management skills like marketing skills, finance skills and interpersonal skills constitute factors that hinder SMEs growth (Mahadea & Kaseeram, 2018). Kew *et. al.*, (2015) further provided a cluster analysis of key entrepreneurial skills, thus deriving 4 clusters: start-up, personal and leadership; core business and technical skills.

Startup skills are necessary for the identification and exploitation of a business opportunity and literature also terms them 'entrepreneurial or opportunity recognition skills' (Loué & Baronet, 2012; Wasdani & Mathew, 2014). They include exploitation, calculated risk taking, innovation, environmental scanning and planning the growth of the business. Technical skills refer to understanding of and proficiency in specific activities like methods, processes and techniques in the business's line of operation. Bosire and Nzaramba (2013) found that underdeveloped and lack of key entrepreneurial skills like innovative, communication and business development skills hampered growth of SMMEs in Rwanda. The two defined entrepreneurial skills the knowledge demonstrated by actions or the ability to perform in a certain way by the person of an entrepreneur. Core Business skills focus on internal business environment like financial management, human resource management and technical skills.

2.4.5 Regulatory Framework

Wambugu & Kimuyu (2017) posit that a regulatory framework refers to a set of laws, rules, regulations, and guidelines established by governing bodies or regulatory authorities to govern specific industries, sectors, or activities within a jurisdiction. It provides a structured framework that outlines the rights, responsibilities, and obligations of individuals, organizations, and government entities in relation to the regulated area. Government policies and legislation are aimed at guiding and accelerating the growth of the SME sector. Consequently, the SME Act of 2012, (GoN, 2012) was established to promote, regulate and improve SMEs by addressing the challenges of lack of access to affordable finance, limited access to markets, lack of infrastructure, hostile business environment, weak management structures, and lack of access to skilled labour that have been hurting the growth of the sector.

Setyaningsih, Ciptono, Indarti and Kemal (2019) echo that nowadays many governments are paying more attention to developing entrepreneurship by promoting agribusiness in order to strengthen the national economy. Wambugu and Kimuyu (2017) affirm that under the enabling approach, government policy makers are expected to develop infrastructure, provide technical information, facilitate linkages between large and small enterprises, promote networking and develop appropriate laws and regulation.

Dutch Good Growth Fund (2015) attests that many areas of government policy affect the levels of entrepreneurial activity, such as regulatory policies, trade policies, labour market policies, regional development policies, social policies, and even gender policies. The mix of policy options will depend on a number of factors, including the prevailing attitudes of the population towards entrepreneurship, the structure of the labour force, the size and role of government, the prevalence of existing level of entrepreneurial activity and the existing MSMEs. Nyarku and Oduro (2018) focused on the effect of legal and regulatory framework on SMEs growth in the Accra Metropolis of Ghana. The study was quantitative and primary data comprised 382 owners who were conveniently sampled for the study. The results were analyzed using structural equation model-partial least square.

The study found that bureaucracy, unstable policy climate, unfriendly customs and trade regulations, tight monetary and credit policies, corruption, and excessive tax regimes, workforce and labour regulations negatively affected SMEs growth in Ghana. It is concluded that for SMEs growth to thrive, sound legal and regulatory systems are needed. The government must create relaxed credit policies that support the development of entrepreneurship by simplifying loan conditions, ease the registration processes for SMEs, lower and reform the tax systems, engineer effective price stabilization policy and create flexible customs and port regulations, while maintaining transparency and accountability among public officials in charge of SMEs regulation.

2.4.6 Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises

An entrepreneurial venture is successful if it is growing. Growth has various connotations. It can be defined in terms of revenue generation, value addition, and expansion in the volume of the business. It can also be measured by qualitative features like market position, quality of a product, and goodwill of the customers (Wang, 2016). Quartey, Turkson, Abor and Iddrisu (2017) have done the foundational work on the theory of enterprise growth. Based on their theoretical review of growing enterprises, they concluded that enterprises move through five distinguishable stages of growth. Each stage contains a relatively calm period of growth that ends with a management crisis. These five stages and crises of growth are creativity, direction, delegation, coordination, and collaboration. They suggest that an enterprise goes through evolution and revolution crises.

These crises can be solved by introducing new structures and programs that will help employees to revitalize themselves. Greiner's phenomena of evolution and revolution became the basis of many studies on the enterprise growth cycle.

The concept of sustainable growth rate was originally developed by Wang (2016). He demonstrated that the financial policies of many corporations might be at variance with their growth objective, and provided a guide for setting compatible financial policies and growth objectives. The sustainable growth rate is the maximum rate at which

company sales can increase without depleting financial resources (Wang, 2016). Sustainable growth is the goal of achieving high long-term growth with low downside. In the context of firms, sustainability can be operationalized with three measures: growth persistence, defined as the correlation of growth rates over time, volatility, measuring the uncertainty and risk associated with growth, and survival, accounting for firm closure (Yusoff, Wahab, Latiff, Osman, Zawawi & Fazal, 2018).

The manufacturing sector in the majority of the countries is important in terms of utilizing the available raw materials to create value and jobs for the local population. It is one of the sectors that contribute significantly to the GDP of many countries. For example, in countries such as Indonesia, Singapore, Thailand and India, SMEs in the manufacturing sector alone contribute up to 40% of these nations' GDP (Juhro, & Aulia, 2019). India, for instance, estimates that SMEs in the manufacturing sector contributed 40%, while in Sri Lanka the fraction of GDP contributed by manufacturing SMEs was 55%, 47.5% for Thailand and finally 52% for Japan (Juhro, & Aulia, 2019). The growth of SMEs is the foundation of economic and sustainable development (MEM; UNDP, 2019). SMEs growth has been measured variously in literature.

In most government and non-governmental quarters, growth is measured in terms of increases in SME employment. This measure is relevant to many government policy makers, since SME growth has been seen as an important way of reducing unemployment. Alternatively, owners and managers of SMEs are usually most interested in financial performance as an indicator of growth. This can be measured by the growth of sales or turnover, profitability, which focuses on the earnings of firm owners.

Other measures of SME growth include percentage change in employment; percentage change in firms' turnover, change in profitability; market share, return on capital employed, and measures of productivity. The most common indicators of growth are the level of absolute sales growth or employment growth during a specific period of time. Appiah-Adu and Boachie (2017) indicated that sales and employment are the two most important indicators measuring firm's size and growth. In developing countries, SMEs are usually competing with price rather than added value. However,

SMEs in developing countries have generally lower productivity than in developed countries, and since a country's productivity level is a major indicator of improved living standards, added value should be seen as one of the important indicators of growth, along with change in profit and percentage change in sales.

When someone asks about ROI, they are really asking: What do I get back for the money ('return') that I'm being asked to spend ('investment')? What is it really worth (the "ROI")? Return on Investment is defined as a profitability measure that evaluates the performance of a business by dividing net profit by net worth. Over the years, successive Nigerian Governments have put in place several policies to spur SMEs growth, including policies and efforts to boost finance of the SMEs, skill acquisition and infrastructural development (Poopola, 2016). On the other hand, a section of previous research depicts Nigerian entrepreneurs as skilled and naturally enterprising, yet only 5% of the SMEs survive over one year of existence. The survival and growth of SMEs in Nigeria therefore remain a subject of concern to the government, individuals and operators of the SMEs (Ayodele, 2018).

The Nigerian Vision 2020 initiatives mapped an environment in which small and medium scale enterprises would contribute to the national product and generate 60-70% employment with sustainable growth, and a low mortality rate for SMEs (SMEDAN, 2018). However, it has been worrying that despite the incentivized efforts, policies, program and support aimed at restoring the SMEs, they still performed below expectation in Nigeria (Wang, 2019). This study sought to establish the influence of entrepreneurial skills on growth of SMEs in Nigeria.

2.5 Critique of Existing Literature

Studies conducted on entrepreneurial skills and covered all other disciplines except how entrepreneurial skills affect the performance of SMMEs in Nigeria. Hashim, Raza and Minai (2018) investigated how entrepreneurship skills influenced manufacturing SMEs in performing better and found out that while operations were the extremely important factor for SMMEs, computer literacy and communication were moderately important skills for SMMEs. majority of the entrepreneurial skills were very important for better performance of SMMEs. This study explored the entrepreneurial skills

needed for better performance of SMMEs operating in Mumbai, instead of specifically focusing on how entrepreneurial skills affect the performance of SMMEs. Furthermore, the study concentrated on SMEs in the manufacturing sector in Mumbai, India, and not on manufacturing industries in Nigeria. Finally, the study did not factor in vision skills as one of the predictors for the performance of SMMEs in Nigeria.

Heenkenda and Chandrakumara (2016) conducted a study on entrepreneurial skills and farming performance in Sri Lanka and found out that farmers with entrepreneurial skills like innovativeness, readiness to change, co-operation and collective actions positively correlated with economic performance. This study did not take into account how entrepreneurial skills affected the performance of SMMEs in Nigeria. Furthermore, the study was conducted in Sri Lanka and not in Nigeria, and also it was conducted on farmers and not on SMMEs in Nigeria. Studies that were conducted in Nigeria are discussed as follows: firstly, a study that was conducted by Asieba and Nmadu (2018) assessed the impact of entrepreneurial skills of community pharmacists on pharmaceutical business performance in Jos metropolis, Nigeria. This study did not look at how these entrepreneurial skills affect the performance of SMMEs.

However, networking and persuasion were the only entrepreneurial characteristics that affected the turnover significantly. This study was undertaken in small skills of manufacturing industries in Nigeria, thus, ignored the SMMEs in Nigeria. This study further did not capture entrepreneurial skills and how they affect the performance of SMMEs in Nigeria. The above review of the literature is insufficient to understand the importance of entrepreneurial skills on the performance of SMMEs in Nigeria.

Furthermore, no known study had been conducted according to the review of literature considering the relationship between entrepreneurial skills and the performance of SMMEs in Nigeria. Finally, the few studies had not factored in the variables: vision skills, risk taking skills, innovativeness and leadership skills as entrepreneurial culture determinants for the performance of SMMEs in Nigeria.

2.6 Research Gaps

Olaolu and Obaji (2020) identified several challenges that hinder the growth of SMEs, such as financial difficulties, poor entrepreneurial skills, negative attitude, and competition. Previous literature has also recognized the lack of entrepreneurial skills as a key obstacle to improving the performance of SMEs in Nigeria. Entrepreneurial skills are considered essential for any business, regardless of its size. Although there are some studies that examine the relationship between entrepreneurial skills and SMEs, most of them are case studies that focus on one or two skills and their impact on performance or growth (Tom *et al*., 2018). Few studies have investigated the effect of the 'acquired and trainable' skills of finance, marketing, networking, and negotiating on the growth of SMEs, despite the significant national efforts to develop these skills (SMEDAN, 2019; Omolara, 2018; Oyeyinka, 2020).

Genty (2019) in Nigeria found a significant relationship between the entrepreneurial experience and the success of the small and medium enterprises (SMEs) owners in LAGOS State. However, the study did not find a relationship between entrepreneurial training and the success of the sampled SMEs, and suggested further empirical studies in Nigeria to determine the effect of the regulatory framework on the entrepreneurial success and growth, along with other variables such as personal qualities and factors. Therefore, this study aims to examine the influence of entrepreneurial skills on the growth of SMEs, with the regulatory framework as a moderating variable, in Nigeria.

2.7 Summary of Critical Review of Literature

This chapter reviewed various theories that explained the independent and dependent variables in the study. The chapter also presented the conceptual framework, which showed the independent variables and their specific components that affect a particular variable, in a diagrammatic form. Moreover, the chapter explored the conceptualization of the independent, moderating, and dependent variables by analyzing the relationships among the three sets of variables. The empirical literature review indicated that there is a need to conduct a study on the relationship between entrepreneurial skills and the growth of plastics manufacturing SMEs in Nigeria, with

a focus on the conceptual and contextual research gaps identified in the literature review.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter describes the methodology used to achieve the research objectives. It covers the research design, study population, data collection instruments and data collection procedures. It also explains how the data was processed and analyzed.

3.2 Research Philosophy

A research philosophy is a set of beliefs about how to collect, evaluate, and analyse evidence on a topic (Saunders, Lewis, & Thornhill, 2009). The research approach and the methods of data investigation and interpretation depend on the research philosophy (Hair, 2007). Two broad research philosophies are epistemology and positivism. Positivism is the philosophy that only factual knowledge gained by observation and measurement is trustworthy (Blumberg, Cooper & Schindler, 2014). The researcher's role is to gather data and interpret it using the most suitable method. The results are usually quantifiable.

In positivism, the researcher is separate from the research, and there is no possibility of human influence on the research. Epistemology, on the other hand, is concerned with the sources and nature of knowledge. In this study, the researcher examines data and determines what counts as knowledge and what does not (Tashakkori & Creswell, 2007). It is mostly used for qualitative research, especially in theory development, and suffers from a lack of generalizability (Robson, 2012). This research is based on the positivist philosophy. The philosophy is considered to be more objective and is based on scientific procedures for testing relationships in research. The philosophy has a clear structure that ensures the research findings are unbiased and valid.

Tashakkori and Creswell (2007) suggest that positivist philosophy is used when using observable social reality, and that the results are independent of the researcher's views and generally generalizable due to the systematic nature of the research and scientific method.

3.3 Research Design

A research design is the logic that links the data to be collected and the conclusions to be drawn from the initial questions of the study (Yin, 2012). The study used a mixed research design that combined both quantitative and qualitative methods. According to Patton (2002), this design assumes that science seeks to establish facts with little regard for the subjective status of individuals. The key ideas in quantitative design include: the observer being independent from what is being observed; the choice of what to study being determined by objective criteria rather than human beliefs; and the use of numerals in its measurement. Quantitative design generally means research that produces discrete numerical or quantifiable data (Simon, 2007).

The concepts were operationalized in a way that enabled quantitative measurement of facts and the selection of samples to enable generalizations to be made. Therefore, the design was applicable for this study. The quantitative approach was used because it emphasizes methodology, procedure, and statistical measures to test hypotheses and make predictions (Khalid, Abdullah & Kumar, 2012). Qualitative methods were used because Cooper & Schindler (2006) argue that qualitative design treats people as active participants rather than objects. It provides greater depth to the response and understanding, which forms a link with the respondents. This technique accounts for the respondents' feelings, opinions, meanings, and suggestions. Housden (2013) defines qualitative research as a body of research techniques that seeks insights through loosely structured mainly verbal data rather than measurements.

The qualitative approach was used to explain phenomena more deeply and exhaustively by understanding people's interpretations with a holistic focus where all aspects of the phenomena were studied (Mugenda & Mugenda, 2019). Qualitative designs also addressed this study since they produce data that is rich in insight, understanding, explanation, and depth of information, which is hard to justify statistically. This research design has been used in previous studies (Mukanzi, Gachunga, Karanja, & Kihoro, 2014 and Kihara, 2017).

3.4 Target Population

The target population for this study consisted of all the registered SMEs in Lagos State, Nigeria. According to SMEDAN (2019), SMEs comprise 73,081 entities in Nigeria, of which 68.7 percent are in the manufacturing industry. This amounts to about 50,206 SMEs in the manufacturing sector in Lagos State. However, the study focused on the plastics manufacturing SMEs, which represent 68.7 percent of the total, or 18746 SMEs. The unit of analysis was the plastics manufacturing SMEs in Lagos State, Nigeria, while the unit of observation was the SME owners/managers. This sector was selected because it has shown remarkable growth compared to other sectors. Therefore, it was crucial to determine whether entrepreneurial skills have contributed to the growth of the plastics manufacturing SMEs in Lagos State. The study target population was thus 18,746 plastics manufacturing SMEs in Lagos State, Nigeria (SMEDAN, 2019).The SMEs owners/managers were identified as the unit of observation as they would be more likely to have the information needed to ensure the success of the study.

Table 3.1: Target Population

	Target Population
Plastics Manufacturing SMEs	**18746**

Source: (SMEDAN, 2019)

3.5 Sampling Frame

A sampling frame is a comprehensive list of all sampling units, from which a sample can be selected. The sampling frame describes the list of all population units from which the sample is selected (Williams, 2011). The sampling frame should capture the target population in a statistical manner. A perfect sampling frame is one that is complete, accurate, and up-to-date. The sampling frame of the current study included all manufacturing SMEs in Lagos state in Nigeria, as Lagos State has the highest GDP contribution to the national economy and is home to over 90% of the total SMEs in the country. The manufacturing SME subsector also accounts for over 68.7 percent of the total national SMEs. The total list of these 18,746 plastics manufacturing SMEs

was obtained from the Ministry of Commerce and Industry report of 2019 of Lagos State, Nigeria.

3.6 Sampling Technique and Sample Size

Researchers describe a sample as representative if certain known percentage, frequency distributions of elements' characteristics within the sample is similar to the corresponding distributions within the whole population (Wahiga, Iravo & Nzulwa, 2017). A sample is a small group obtained from accessible population (Mugenda & Mugenda, 2019). Therefore, sampling is the process of selecting a number of individuals for a study in such a way that the subjects or objects selected represent the larger group. According to Orodho (2012), sampling is the procedure a researcher uses to gather people, places or things to study and thus form a group that contains characteristics which are fairly representative of the entire group.

3.6.1 Sampling Technique

Sampling Technique Sampling is a process of selecting a group of people, events or behavior with which to conduct a study. This study employed a multiphase sampling technique in order to select the subjects of study. In the first stage, the study used purposive sampling to select SMEs in the manufacturing sector, which account for 68.7 percent of all the SMEs in Nigeria. In the second stage, the study used purposive sampling to select SMMEs in Lagos State, which have a large concentration in the state (over 90%), and county governments, from which county government officials were drawn. At phase three, the study deployed stratified sampling, the SMMEs various categories served as the various strata.

Stratification is regarded as the most efficient system of sampling as there is little possibility of any essential group of population being completely excluded (Gupta & Gupta, 2012). A population is usually stratified on the basis of different features of the population. Thereafter, a random sample was picked from each stratum. Random sampling was used to eliminate bias and give each respondent an equal chance of being selected.

3.6.2 Sample Size

Determining a sample size is one of the most controversial elements in research design and sampling procedures. This is because a large sample may be wasteful and costly, while a small sample may be inaccurate and unreliable (Garg & Kothari, 2014).

Therefore, many authors have proposed different statistical formulas that can be used to measure sample size. One of these formulas is Yamane's (1967) formula, which is widely regarded as the most effective and simplest equation for deriving a viable sample in social sciences.

$$n = \frac{N}{1+N(e)^2}$$

Where**:**

n = sample size,

N = Population size

e = margin of error set at 5%

For this study**:** N = 18746, (Total number of registered SMMEs in Lagos State, Nigeria)

e =5%.

Therefore, replacing the values in the formula gives a sample size of

$n = (18746 / (1+18746\ (0.05)^2) = 392$

To determine the sample size for this study, the researchers used random sampling to select 392 plastics manufacturing SMEs from a population of 18,746 such enterprises. The managing director/CEO of each enterprise was the main respondent, so the study distributed 392 questionnaires.

Table 3.2: Target Population and Sample Size

Plastics Manufacturing SMEs	Target Population	Sample
Total	**18746**	**392**

Source: (SMEDAN, 2019)

3.7 Data Collection Methods

Data collection is a key part of any research project, as it affects the accuracy and reliability of the results. However, choosing a suitable data collection method can be hard, as it depends on various factors such as the research aim, population, time period, and available resources (indeed, 2013). this study used both the semi-structured and structured questionnaires as the main data collection tools.

Semi-structured questionnaires were fit for this study because they enabled the researcher to gather both quantitative and qualitative data on the variables of interest, such as entrepreneurial financial skills, entrepreneurial marketing skills, entrepreneurial networking skills, and entrepreneurial negotiation skills. Moreover, they allow the researcher to examine the respondents' views and experiences in more detail (Bhandari, 2023). Structured questionnaires were also fit for this study because they offerred quantitative data that was used to confirm or complement the findings from the semi-structured questionnaires, as well as to test hypotheses

3.7.1 Primary Data

The study used semi structured questionnaires to collect primary data. A semi-structured questionnaire is a research tool or survey instrument that combines both structured and unstructured elements (Gupta & Gupta, 2012). It consists of a predefined set of questions that are presented in a standardized format, allowing for consistent data collection and analysis. However, unlike fully structured questionnaires that only include closed-ended questions with pre-determined response options, a semi-structured questionnaire also incorporates open-ended questions or prompts that allow respondents to provide additional information or express their thoughts in their own words (Kothari, 2012). There are three basic types of

questionnaires; close ended, open-ended or a combination of both. Close-ended questionnaires are used to generate statistics in quantitative research while open-ended questionnaires are used in qualitative research.

This study used both closed-ended questions and open questions to collect the data. The questionnaire was administered to the managing director of SMEs and or their equivalent. Closed-ended questions were used where respondents are restricted to direct their answers without further explanation while the open-ended questions sought respondent's views on variables under studied. Questionnaires are easy to administer and analyze, and economical in terms of time and money (Gupta & Gupta, 2012).

3.7.2 Secondary Data

The study also used a secondary data collection sheet to gather quantitative data from document analysis. The data source was the annual reports of listed companies from 2011 to 2015, which were audited and published by the Capital markets Authority (CMA). The study evaluated the financial performance of the companies based on profitability indicators: Return on Assets (ROA) and Return on Equity (ROE). ROA measures the net income as a percentage of total assets.

3.8 Data Collection Procedures

Data collection is the methodological process of gathering information about a specific subject. It is crucial to ensure that data is complete, legal, and has been obtained ethically during the collection phase, because otherwise the analysis won't be accurate and could have far-reaching consequences (Cote, 2021). For this study, the data collection procedure involved four steps. First, the researcher obtained authorization from the University and other relevant bodies to conduct his research. Then, questionnaires were developed to be used as the primary data collection method to collect data relevant to the research sub-problems. The questionnaires were then administered by the researcher or with the help of trained research assistants within two weeks. During this period a total of around 392 respondents were reached.

Finally, the researcher followed up with the respondents in order to monitor data collection and ensure a high response rate. A response rate of 80% was achieved. This lent credence to the veracity and accuracy of the analysis (Bhandari, 2023).

3.9 Pilot Study

To ensure the validity and reliability of the questionnaire, a pre-test and a pilot survey were conducted. According to Kothari (2011), a pilot survey is a rehearsal of the main survey. The purpose of piloting was to make sure that the questionnaire items were clear, consistent, and concise for all the respondents, and to estimate the time required to complete the questionnaire.

A pilot test also helped to identify and correct any flaws in the design and instrumentation of the survey. Therefore, the pilot test drew subjects from the target population and followed the same procedures and protocols as the main survey. Piloting refined the questionnaire to reduce the ambiguity and difficulty for the respondents. Lancaster (2015) suggests that for high precision, pilot studies should be within 1% to 10% of the sample size. This criterion was applied for the study and a sample of 20 SMEs was selected for the pilot testing.

3.9.1 Validity of Research Instruments

Validity refers to how accurately and meaningfully the research results support the inferences drawn from them (Kothari, 2013). To ensure validity, the data collection instruments must measure what they are intended to measure. This study aimed to achieve face, construct, and content validity for its instrument. Face validity was assessed by soliciting feedback from experts and peers on the instrument and making revisions based on their suggestions. Content validity was established by using expert judgment (Waithaka, 2013) to evaluate the relevance and comprehensiveness of the instrument items. Their review feedback was used to improve content validity. Construct validity was attained by designing the instrument items based on the literature review and using validated instruments from similar studies or on similar constructs/variables.

3.9.2 Reliability of Research Instruments

Mugenda (2018) stated that reliability is the degree of consistency of the findings across several trials. Silverman (1993) indicated some of the ways through which reliability can be enhanced and they include; pre testing of the questions; using responses that are of fixed-choices; and systematic collection, transcription, and reports of field data. Through the pilot study, the research instrument was pre-tested for reliability and any inconsistencies that arose were corrected, ensuring that they provide the measure of what they are designed to measure. Another way to enhance reliability of the instruments is by ensuring that the items are clear to the respondents. It was also increased by adding several items that measure the same construct on a single instrument, testing a sample that is diverse, and applying the use of test procedures that are uniform.

Cronbach's alpha methodology, which is based on internal consistency, was used to test the reliability of the data. Cronbach's alpha measures the average correlation of measurable items within an instrument. A Cronbach's coefficient alpha can be written as a function of the number of test items and the average inter-correlation among the items (Cronbach, 1951). Cronbach alpha is a general form of the Kunder-Richardson (K-R) 20 formula. The Kuder and Richardson Formula 20 test checks the internal consistency of measurements with dichotomous choices. It is equivalent to performing the split-half methodology on all combinations of questions and is applicable when each question is either right or wrong. A correct question scores 1 and an incorrect question scores 0. The test statistic is

$$\rho_{KR20} = \frac{k}{k-1}\left(1 - \frac{\sum_{j=1}^{k} p_j q_j}{\sigma^2}\right)$$

Where;

k = number of questions

PJ = number of people in the sample who answered question j correctly

qj = number of people in the sample who didn't answer question j correctly

σ2 = variance of the total scores of all the people taking the test = VARP (R1) where R1 = array containing the total scores of all the people taking the test.

The reliability of the scales for the present and desired situations was assessed using Cronbach's alpha, a measure of internal consistency that shows how closely related a set of items are as a group. The alpha values for both scales were above the recommended threshold of 0.80, indicating acceptable reliability (What Does Cronbach's Alpha Mean? | SPSS FAQ, n.d.; Wikipedia contributors, 2024; Bryman & Bell, 2013).

3.10 Data Analysis and Presentation

According to Serekan (2012), effective data analysis has three objectives: to explore the data, to assess the quality of the data, and to answer the research question. To achieve these objectives, the researcher used SPSS software to perform various statistical procedures and tests on the data. First, a factor analysis was conducted on the items measuring the dependent, moderating and independent variables.

Then, a reliability analysis was computed for all the items to ensure their internal consistency. Next, both descriptive and inferential statistics were applied to the data. Descriptive statistics, such as means and frequencies, summarized the main features of the data. Inferential statistics, such as regression and correlation analysis, tested the hypotheses and examined the relationships among the variables. The following equation shows the regression analysis model that was fitted to the data.

3.10.1 Qualitative Data Analysis

The qualitative data were analyzed using a content analysis approach, supported by NVivo software version 20. The main themes and categories that emerged from the data were presented in tables.

3.10.2 Quantitative Data Analysis

The multiple linear regression model is specified as follows;

$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$

With a moderation of regulatory framework given as;

$Y = \beta_0 + \beta_1 X_1 Z + \beta_2 X_2 Z + \beta_3 X_3 Z + \beta_4 X_4 Z + e$

Where,

Y= Small and Medium plastics Manufacturing Enterprises' Growth

$\beta_0, \beta_1, \beta_2, \beta_3, \beta_4$ are regression coefficients to be estimated

X_1 = Entrepreneurial Finance Skills

X_2 = Entrepreneurial Marketing Skills

X_3 = Entrepreneurial Networking Skills

X_4 = Entrepreneurial Negotiating Skills

Z = Regression coefficient of moderator (regulatory framework)

e = Error term

3.10.3 Data Presentation

The data analysis results were displayed in tables and figures that showed the descriptive and inferential statistics, such as means, frequencies, regression, and correlation.

3.11 Variable Definition and Measurement

Operationalization of variables is the process of defining abstract concepts in terms of measurable indicators or procedures (Saunders *et al*., 2009). This allows researchers to collect and analyze data on phenomena that are not directly observable. In this study, the variables were operationalized using scales that were either developed specifically for this research purpose or adapted from existing scales to fit the context of the study. Table 3.3 shows how each variable was operationalized and measured.

Table 3.3: Operationalization of Study Variables

Variable definition	Type of Variable	Definition of sub-concepts	Measurement
Growth of Small and Medium plastics Manufacturing Enterprises	Dependent Variable	• Profitability • Market share • Sales volume • ROI	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA
Entrepreneurial Finance Skills	Independent Variable	• Budgeting skills • Ability to Make Smart Investments • Capital management skills	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA
Entrepreneurial Marketing Skills	Independent Variable	• Market identification skills • Market positioning skills • Branding skills	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA
Entrepreneurial Networking Skills	Independent Variable	• Strategic question asking • Ability to get referrals • Value adding skills	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA
Entrepreneurial Negotiation Skills	Independent Variable	• Planning skills • Persuasion Skills • Product knowledge	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA
Regulatory Framework	Moderating Variable	• Registration Policies • Taxation policies • Licensing policies	Nominal Scale Using Five-point Likert scale of 1-5 where 1 is the SD and 5 is SA

3.12 Hypothesis Testing

To test the null hypotheses of each variable, a multivariate regression analysis was performed. The significance level was set at 0.05, and the p-values of the beta coefficients were compared with this threshold. A p-value lower than 0.05 meant that the null hypothesis was rejected and that the variable had a significant effect.

3.13 Diagnostic Tests

To check the validity of the classical linear regression assumptions, the study performed four diagnostic tests: normality test, linearity test, multicollinearity test, and homoscedasticity test. These tests examined whether the residuals were normally distributed, whether the relationship between the predictors and the outcome was linear, whether the predictors were independent of each other, and whether the residuals had constant variance, respectively.

3.13.1 Normality Test

A normal distribution has no skewness and a coefficient of kurtosis of three or less. To test whether the data set follows a normal distribution, I performed the Kolmogorov-Smirnov (K-S) Test. Ghasemi and Zahediasl (2012) suggest that the K-S test is the most popular normality test because it has fewer drawbacks than other tests and it can be easily conducted using SPSS. I used the One-Sample Kolmogorov-Smirnov Test (KS) to examine the normality of the dependent variable. The Kolmogorov-Smirnov test is a non-parametric method that determines whether a sample of data comes from a specific distribution, such as normal, uniform, Poisson, or exponential distribution. The null and alternative hypotheses are as follows:

H_0: The data is normally distributed (Not different from a normal distribution)
H_1: The data is not normally distributed (Different from a normal distribution).

If the p-value is greater than 0.05 (Not significant), I do not reject the null hypothesis (H_0) and reject the alternative hypothesis (H_1); if the p-value is less than 0.05 (Significant), I reject H_0 and do not reject H_1. Linearity means that two variables, x and y, are related by a mathematical equation y = cx, where c is any constant number.

Testing for linearity is important because many statistical methods require linear data (the data is sampled from a population that has a linear relationship between the variables of interest).

3.13.2 Linearity Test

This study examines the relationship between X and Y, two variables that are expected to have a linear relationship. Linearity means that the dependent variable (Y) can be computed as the linear function of the independent variable (X). In other words, a straight line provides the best fit for the data, using the least-squares criterion as a measure of goodness of fit. The least-squares criterion minimizes the sum of the squared differences between the observed and the predicted values of Y (Howard, 2002). To test the hypothesis of linearity, the researcher applied the Goodness of Fit test, which summarizes the discrepancy between the observed values and the values expected under a statistical model. The researcher also computed an Analysis of variance (ANOVA) table for the linear and nonlinear components of the relationship between X and Y. ANOVA is a statistical technique that compares the variation within and between groups of data (David, 2012).

The results of the Goodness of Fit test and the ANOVA table are presented in the next section. The main criterion for assessing the linearity of the relationship is the F significance value for the nonlinear component. If this value is below the critical level (e.g., < .05), then there is significant evidence of nonlinearity, which means that the linear model is not adequate to describe the data.

3.13.3 Multicollinearity Test

Multicollinearity occurs when two or more predictor variables in a regression model are highly correlated. When the correlation is very high (using the rule of thumb, r > 0.80), standard errors and beta coefficients become large, making it difficult or impossible to assess the relative importance of the predictor variables. Multicollinearity is less problematic when the research goal is pure prediction, since the predicted values of the dependent variable do not change, but multicollinearity is a serious issue when the research goal involves causal inference (Finchman, 2008).

The study used the Variance Inflation Factor (VIF) to detect and measure multicollinearity, using the threshold of 10 for severe multicollinearity. Generally, the acceptable values are VIF less than 5 and tolerance values (1/VIF) greater than 0.2.

3.13.4 Heteroscedasticity Test

The researcher tested the homogeneity of variance of the study variables using Levene's test. Homoscedasticity means that the variance of the dependent variable is constant across the data, while heteroscedasticity means that the variance of the dependent variable changes across the data (Kinuu, 2014). Levene's test is a statistical method that assesses the equality of variances for a variable measured for two or more groups. It tests the null hypothesis that the population variances are equal (also known as homogeneity of variance or homoscedasticity).

CHAPTER FOUR

RESEARCH FINDINGS AND DISCUSSION

4.1 Introduction

This chapter presents the findings and discussions of the research. It consists of the following main sections: response rate, which indicates the number of questionnaires that were properly filled and returned, and those that were not; summary of the results from the pilot study, including reliability statistics and validity tests; descriptive statistics, which use percentages, mean, and standard deviation to analyze the study variables; and diagnostic tests, which ensure that the data comply with the regression assumptions before performing hypothesis testing using regression analysis. The results in this chapter are presented using tables and charts.

4.2 Response Rate

This study administered 392 questionnaires to the selected respondents using the drop and pick method of data collection. The respondents were given 7 days to complete the questionnaires. Out of the 392 questionnaires, 304 were duly filled and returned, resulting in a response rate of 77.5%. Babbie (2004) and Mugenda (2011) suggest that a response rate of above 50% is adequate for descriptive studies. Therefore, this study achieved an excellent response rate. The remaining questionnaires were either not returned or incomplete and were excluded from the data analysis.

Table 4.1: Response Rate

Response Rate	Frequency	Percent
Returned Questionnaires	304	77.5
Unreturned Questionnaires	88	22.5
Total	**392**	**100**

4.3 Pilot Results

A pilot study is a preliminary investigation conducted before the main research project. Its main purpose is to test the feasibility, time, cost and resources needed for the larger

study. Creswell (2008) suggested that a pilot test should comprise 10% of the sample size. Thus, for this study, a sample of 20 respondents was selected for pilot study and excluded from the final sample size.

4.3.1 Validity of Research Instrument

The validity of the questionnaire was assessed by using face validity, content validity, and construct validity. Face validity was examined by sharing it with experts well versed with the subject under investigation. Content validity ensured that the items covered all the relevant aspects of the topic. This was achieved by consulting with experts, professionals, and lecturers in strategy to verify that the questionnaire was adequate for data collection. Construct validity was done by aligning the questionnaire items to the conceptual framework for the study.

Factor analysis was adopted to ascertain validity of the collection instruments. As the findings in Table 4.2 reveals, all the aspects had an average loading of 0.50 and above. A low value for communality less than 0.50 indicated that the variable does not fit well with the other variables in its component, and is undesirable according to Khoi (2017).

Table 4.2: Factor Analysis for all Variables

Reliability Statistics			
Variables	**Average Loading**	**No. of Items**	**Conclusion**
Entrepreneurial Finance Skills	.785	10	All items were accepted
Entrepreneurial Marketing Skills	.750	7	All items were accepted
Entrepreneurial Networking Skills	.788	8	All items were accepted
Entrepreneurial Negotiation Skills	.803	7	All items were accepted
Regulatory Framework	.66	5	All items were accepted
Growth of SMEs in the plastics manufacturing sub-sector	.664	5	All items were accepted
Average	**0.741**	**7**	**Very Good (reliable)**

4.3.2 Reliability of Research Instrument

The reliability of the questionnaire was measured by using Cronbach's alpha. The overall Cronbach's alpha was 0.836, which indicated a high level of reliability for the current study. Kimaku, Omwenga & Nzulwa, (2019), opine that reliability of constructs can be judged based on the following criteria: Cronbach's alpha > 0.9 is excellent, Cronbach's alpha > 0.8 is very good, and Cronbach's alpha > 0.7 is good. The reliability statistics for Cronbach's alpha are summarized in Table 4.3. below.

Table 4.3: Summary of Reliability Statistics

Reliability Statistics			
Variables	**Cronbach's Alpha**	**No. of Items**	**Conclusion**
Entrepreneurial Finance Skills	0.865	10	Very Good
Entrepreneurial Marketing Skills	0.817	7	Very Good
Entrepreneurial Networking Skills	0.838	8	Very Good
Entrepreneurial Negotiation Skills	0.746	7	Good
Regulatory Framework	0.953	5	Excellent
Growth of plastics manufacturing SMEs	0.798	5	Good
Average	**0.836**	**7**	**Very Good (reliable)**

The summary results presented in Table 4.3 show that all the variables had Cronbach's Alpha (α) of above 0.70. According to Nunnaly (1967) and Serakan (2012), an acceptable alpha coefficient should be at least 0.70 or above. Based on these results, the questionnaire was considered reliable and suitable for the actual data collection. To ensure content validity, the research instruments were reviewed by subject matter experts (SMEs) who assessed whether each item matched the content area indicated. The results also showed that the research instruments met the validity criteria used.

4.4 Background Information Results

This section presents the results for the background information on the respondents. The information analyzed in this section include gender, type of plastics manufactured,

level of education of the respondents and experience in the manufacturing sector. The results are presented in Table 4.4. The results show that 112 (36.8%) of the respondents were female while 192 (63.2%) were male. These findings imply that majority of the entrepreneurs in SMEs plastics manufacturing sectors were male. This study finding is consistent with those of Jaggi, Bahl and Suri (2016) who also found that women have been underrepresented in the manufacturing sector compared to other sectors where they perform equally well as men. These findings could be explained by the nature of work in the manufacturing industry which often favors men. However, with the increase in technology adoption, this situation is likely to change in the future and see more women investing in the manufacturing sector.

Table 4.4: Gender of the Respondents

Gender	Frequency	Percent
Female	112	36.8
Male	192	63.2
Total	**322**	**100**

A report by SMEDAN (2017) indicated that there has been an increase in the local demand for plastic products, which provides a ready market for the SMEs in plastics manufacturing. Moreover, with the advancement in technology and the cheap access to the same technologies from China and India, it has become easier for SMEs to venture into plastics manufacturing, which is projected to grow in the future.

The study also analysed the level of education of the respondents and the results showed that 144 (47.4%) of the respondents had undergraduate degrees, 21.1% had HNDs, 15.8% had diplomas, 10.5% had certificates, and 5.3% had postgraduate degrees. These findings imply that most of the SME owners in the plastics manufacturing sector in Nigeria had some formal education. These findings are consistent with those of Raposo and Do Paço (2011) who studied the relationship between education and entrepreneurial activities and concluded that although level of education did not significantly affect entrepreneurial success, it increased the likelihood of success.

Likewise, entrepreneurial skills, which are the main focus of this study, are influenced by training, either through experience or formal education. This study finding is also supported by Jiménez *et al*. (2015) who found that tertiary education enhances formal entrepreneurship as a result of higher self-confidence, lower perceived risk, and improved human capital.

Table 4.5: Level of Education of the Respondents

Level of Education	Frequency	Percent
Certificate	32	10.5
Diploma	48	15.8
HND	64	21.1
Degree	144	47.4
Post Graduate	16	5.3
Total	**304**	**100**

The study also asked the respondents to indicate their experience in the manufacturing sector. Previous studies have shown that most of the SMEs do not survive beyond their third year of operation, which explains why SMEs in emerging economies have low contribution to the economy compared to those in developed economies. The results presented in Table 4.3 show that most of the respondents had less than 5 years of experience, with 36.8% having less than 2 years and another 36.8% having between 3 and 5 years. Only 26.3% of the respondents had more than 5 years of experience. The study finding is in line with Simiyu, Namusonge and Sakwa (2016) who reported that three out of every five SMEs fail within the first few months of operation. Most of the SME owners in developing countries do not have enough experience and entrepreneurial skills that are necessary for the growth of their enterprises.

Table 4.6: Experience of the Respondents

Experience	Frequency	Percent
Below 2 years	112	36.8
3-5 years	112	36.8
6-8 years	48	15.8
9 and above years	32	10.5
Total	**304**	**100**

4.5 Descriptive Statistics for the Study variables

This section reports on the descriptive analysis of the study variables using custom tables that show percentages, mean, and standard deviation. The study measured entrepreneurial skills based on the responses of the SME owners to the statements related to the indicators of entrepreneurial skills. A mean of above 3,5 indicated that the SME owner had a better entrepreneurial skill while those with a mean below 3.5 indicated low entrepreneurial skills. In order to establish relationship, the independent variables were regressed against the dependent variable. The analysis was done and presented according to the specific objectives.

4.5.1 Entrepreneurial Finance Skills

The first objective of this study was to examine the influence of entrepreneurial finance skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. The study used 10 aspects to measure entrepreneurial finance skills and the results are presented in Table 4.5. The descriptive analysis included percentages, mean, and standard deviation for each statement.

The study aimed to determine whether budgeting skills are essential for SME owners in the plastics manufacturing sub sector to grow their enterprises. The results showed that 36.8% and 36.8% of the respondents agreed and strongly agreed respectively, while 21.1% and 5.3% strongly disagreed and disagreed respectively. The mean score of 3.63 indicated that most of the respondents agreed on the usefulness of budgeting skills in SME growth. The findings are in line with Eniola and Entebang (2016) who argued that financial literacy, which includes budgeting, is about discernment and making effective decisions on financial management. The study also sought to establish whether the ability to make smart investments influences the growth of small and medium-sized enterprises. The results in Table 4.5 showed that 47.4% and 26.3% of the respondents agreed and strongly agreed respectively. Similarly, a mean score of 3.63 confirmed that most of the respondents agreed that the ability to make smart investments influences the growth of small and medium-sized enterprises.

Table 4.7: Descriptive Results for Entrepreneurial Finance Skills

Statements	SD	D	NAD	A	SA	Mean	Std Dev
Budgeting skills is essential for SMEs owners to grow their enterprises	21.1%	5.3%	0.0%	36.8%	36.8%	3.63	1.53
Ability to make smart investments determines the growth of small and medium size enterprises	10.5%	15.8%	0.0%	47.4%	26.3%	3.63	1.31
Entrepreneurs must have Capital management skills to enhance the growth of their enterprises	10.5%	10.5%	15.8%	31.6%	31.6%	3.63	1.31
All our employees has basics Budgeting skills	10.5%	10.5%	10.5%	57.9%	10.5%	3.47	1.14
All the managers in our business have adequate financial knowledge and skills	15.8%	10.5%	0.0%	47.4%	26.3%	3.58	1.39
Our firm have capability to adequately oversee financial resources over the life cycle and connect with effectively with financial products and services	5.3%	10.5%	10.5%	47.4%	26.3%	3.79	1.11
Entrepreneurial finance literacy is critical making effective decisions on utilization of financial management	0.0%	15.8%	5.3%	57.9%	21.1%	3.84	0.93
Financial knowledge, skill, attitude and experience is important in enhancing the survival of the firm	26.3%	5.3%	10.5%	5.3%	52.6%	3.53	1.73
Decision-making needs to be rational must be a premised on accurate financial information	5.3%	15.8%	15.8%	36.8%	26.3%	3.63	1.18
Our employees understand important financial concepts and possesses the capacity to handle personal funds for long-term financial forethought	15.8%	26.3%	5.3%	36.8%	15.8%	3.11	1.37
Average mean	**12.1%**	**12.6%**	**7.4%**	**40.5%**	**27.4%**	**3.58**	**1.30**

These findings agree with Kaigama, Talib and Ashari (2016) who argued that lack of business management skills can exacerbate financial barriers for SMEs. Low degree of financial literacy can hinder the performance level of SMEs from adequately assessing and understanding different financing options and navigating complex loan application procedures. The results also showed that most of the respondents, as

indicated by the mean of 3.63, agreed that entrepreneurs must have capital management skills to enhance the growth of their enterprises. On whether all the employees had basic budgeting skills, the results showed that some of the SMEs had employees with budgeting skills while others did not, as indicated by the mean of 3.47. These findings implied that even though SME owners understand the importance of entrepreneurial finance skills, not all of them had employees with a good entrepreneurial finance skill-set.

According to Wiklund and Shepherd (2003), resource-based theories suggest that enterprises with valuable, rare and inimitable resources have the potential of achieving superior outcomes. Therefore, high mortality of SMEs could be explained by their inability to acquire and maintain the right skills in the market that will enhance their sustainable growth. The study also sought to find out whether the managers in their businesses had adequate financial knowledge and skills. The results showed that 47.4% and 26.3% of the respondents agreed and strongly agreed respectively, while 15.8% and 10.5% strongly disagreed and disagreed respectively.

These findings further suggested that some SMEs lacked employees with entrepreneurial finance skills. The mean score of 3.79 indicated that most of the respondents agreed that their firms had the capability to adequately oversee financial resources over the life cycle and connect effectively with financial products and services. The results also revealed that 57.9% and 21.1% of the respondents agreed and strongly agreed that entrepreneurial finance literacy was critical for making effective decisions on financial management. The study asked the respondents whether entrepreneurial financial knowledge, skills, attitude and experience were important for enhancing the survival of the firm. The results showed that 52.6% of the respondents strongly agreed and 5.3% agreed.

The mean score of 3.53 confirmed that most of the respondents ranked highly entrepreneurial financial knowledge, skills, attitude and experience as important for enhancing the survival of the firm. The findings are supported by Eniola and Entebang (2016) who argued that financial literacy, which includes budgeting, is about discernment and making effective decisions on financial management. The study

further sought to find out from the respondents whether business decision-making needed to be rational and based on accurate financial information. The results showed that most of the respondents, as indicated by the mean of 3.63, agreed and strongly agreed. Lastly, on whether employees understood important financial concepts and had the capacity to handle personal funds for long-term financial forethought, the results showed that 36.8% and 15.8% of the respondents agreed and strongly agreed respectively, while 26.3% and 15.8% disagreed and strongly disagreed respectively.

These findings further confirmed that not all SMEs in plastics manufacturing had adequate entrepreneurial financial skills, but most of the owners understood that it was necessary to have entrepreneurial finance skills in order to grow their businesses. The average mean score of 3.58 indicated that most of the respondents agreed that finance skills were important for influencing SME growth in the manufacturing sector in Nigeria. The results were further corroborated by the frequencies (percentages) indicating that the majority of respondents (67.9%) agreed to the statements regarding finance skills and their influence on SME growth in the manufacturing sector in Nigeria. These findings are in line with the proponents of the resource-based theory such as Barney (1991).

According to this theory, for SMEs and entrepreneurs to achieve growth, they must possess unique resources and these resources include having entrepreneurial finance skills that will enable the SMEs to properly utilize the available financial resources to improve the growth of their enterprises. Similarly, Eniola and Entebang (2016) found that financial literacy is a particular problem of small and medium enterprises (SMEs), as they tend to have higher rates of job growth, but also are more likely to fail or remain stagnant due to institutional and financial literacy problems.

4.5.2 Entrepreneurial Marketing Skills

The second objective of the study was to assess the influence of entrepreneurial marketing skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. The study focused on three main entrepreneurial marketing skills: market identification skills, market positioning skills, and branding skills. This section reports the responses from the respondents based on the statements used to measure

entrepreneurial marketing skills and their impact on the growth of small and medium plastic manufacturing enterprises in Nigeria.

The study aimed to determine whether market identification skills are essential for all entrepreneurs to enhance their enterprise growth. The results presented in Table 4.6 below showed that 21.1% and 42.1% of the respondents agreed and strongly agreed respectively, while 21.1% and 10.5% disagreed and strongly disagreed respectively. These findings implied that most of the SME owners valued market identification skills, while others considered them non-essential for the growth of their enterprises. According to Mustapha (2017), analysis of the market and its environment, customer buying behavior, competitive activities, and the need and capabilities of marketing intermediaries are significant for business success. Hence, the different levels of understanding of the need for marketing skills could explain why some SMEs grew sustainably, while others failed to reach their third year of operation.

The study also sought to find out from the respondents whether they had the ability and knowledge to understand the market they operated in. The results showed that 42.1% and 26.3% of the respondents agreed, which implied that they had the ability to understand their market, while 21.1% and 5.3% of the respondents strongly disagreed and disagreed respectively, implying that they lacked the ability to understand their market. In the modern business environment, competitiveness of SMEs depends on their ability to scan and understand their market in order to exploit the opportunities and stay ahead. Lack of this ability is a recipe for business failure in this competitive business environment. The findings support Nimusima and Karuhanga (2019) who argue that the aim of developing an organization's marketing strategy is to establish, build, defend, and maintain its competitive advantage.

Table 4.8: Descriptive Results for Entrepreneurial Marketing Skills

Statements	SD	D	NAD	A	SA	Mean	Std Dev
Market identification skills is essential for all entrepreneurs to enhance their enterprise growth	10.5%	21.1%	5.3%	21.1%	42.1%	3.63	1.46
We have the ability and knowledge to understand the market we operate in	21.1%	5.3%	5.3%	42.1%	26.3%	3.47	1.47
Our business adopt the modern marketing and branding strategies to enhance our business growth	10.5%	10.5%	5.3%	21.1%	52.6%	3.95	1.40
We have the technical ability to apply the latest technologies in our marketing strategy	10.5%	15.8%	10.5%	26.3%	36.8%	3.63	1.39
Our marketing team is properly trained on latest marketing approach to improve our market share	5.3%	31.6%	0.0%	31.6%	31.6%	3.53	1.35
Our firm has a market research team composed of skilled personnel	10.5%	5.3%	15.8%	36.8%	31.6%	3.74	1.25
Our market approach is the best in the industry that most our competitors are struggling to keep up	10.5%	0.0%	10.5%	31.6%	47.4%	4.05	1.24
Average mean	**11.3%**	**12.8 %**	**7.5%**	**31.1%**	**38.3%**	**3.71**	**1.37**

The respondents were further asked whether their businesses adopted the modern marketing and branding strategies to enhance their business growth. The statement had a mean of 3.95, which implied that most of the respondents agreed that their SMEs adopted modern marketing and branding strategies to enhance their business growth.

On whether they had the technical ability to apply the latest technologies in their marketing strategy, the results showed that 26.3% and 36.8% of the respondents agreed and strongly agreed respectively. The findings implied that SMEs in plastics manufacturing in Nigeria were innovative in terms of using modern technologies in marketing to enhance their growth. These findings also indicated that most of the owners of plastics manufacturing SMEs in Nigeria had adequate entrepreneurial marketing skills. Takata (2016) also argues that marketing capabilities have a stronger effect on performance in cases of highly competitive rivalry compared with those of low competitive rivalry.

The study sought to find out whether plastics manufacturing SMEs in Nigeria had market research teams composed of skilled personnel and whether their marketing teams were properly trained on the latest marketing approaches to improve their market share. These statements had mean scores of 3.53 and 3.74 respectively, which confirmed that most of the plastics manufacturing SMEs in Nigeria had well-equipped and skilled marketing teams. The results also showed that 31.6% and 47.4% of the respondents agreed and strongly agreed respectively that their market approach was the best in the industry and that most of their competitors were struggling to keep up. The results in this section, with an average mean score of 3.71, implied that most of the plastics manufacturing SMEs in Nigeria had adequate entrepreneurial marketing skills, which enabled them to survive despite stiff competition from multinational companies and other local SMEs.

The results were further supported by the frequencies (percentages) indicating that the majority of respondents (69.4%) agreed to the statements regarding marketing skills and their impact on SME growth in the manufacturing sector in Nigeria. These findings also highlight the crucial role of entrepreneurial marketing skills in SME growth. The study finding is consistent with Anderson, Chandy and Zia (2018) who found that marketing/sales skills are significantly more beneficial to businesses run by entrepreneurs with less exposure to different market contexts, in line with a growth focus. Similarly, the study finding agrees with Takata (2016) who found that marketing capabilities have a stronger effect on performance in cases of highly competitive rivalry compared with those of low competitive rivalry.

4.5.3 Entrepreneurial Networking Skills

The study aimed to assess the influence of entrepreneurial networking skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. Business networks are crucial for entrepreneurs to meet potential customers and investors for their businesses. Therefore, entrepreneurs must have networking skills such as strategic question asking, ability to get referrals, value adding skills, and others that will enable them to secure the customers or investors that their businesses need. This section reports the results based on the statements used to measure entrepreneurial

networking skills among small and medium plastic manufacturing enterprises in Nigeria.

The study investigated the role of strategic questioning and referrals in business networking for entrepreneurs. The respondents were asked to rate their agreement with various statements related to these aspects. The results showed that most respondents (79.9%) agreed or strongly agreed that strategic questioning is essential in business networking for entrepreneurs, while only 15.8% disagreed or strongly disagreed. Similarly, most respondents (86.8%) agreed or strongly agreed that the ability to get referrals through business networking is important for the growth of SMEs, as indicated by the mean score of 4.05. These findings are consistent with Audretsch *et al*. (2016), who argued that networking enables enterprises to create social communities shared by external stakeholders such as customers, suppliers, other enterprises, among others, and to generate a knowledge-based flow that fosters innovation and creative destruction.

Table 4.9: Descriptive Results for Entrepreneurial Networking Skills

Statements	SD	D	NAD	A	SA	Mean	Std Dev
Strategic question asking is essential in business networking for entrepreneurial	10.5%	5.3%	5.3%	36.8%	42.1%	3.95	1.28
Ability to get referrals through business networking is important in growth of SMEs	5.3%	10.5%	10.5 %	21.1%	52.6%	4.05	1.24
We add value to our strategic partners and network	15.8%	15.8%	5.3%	21.1%	42.1%	3.58	1.54
Our firm is member of network of industry players	10.5%	10.5%	5.3%	42.1%	31.6%	3.74	1.29
Our employees attend conferences, seminars and training provide by industry experts	15.8%	0.0%	5.3%	36.8%	42.1%	3.89	1.37
Belong to business network helps our business to get more quality customers	10.5%	5.3%	10.5 %	26.3%	47.4%	3.95	1.32
Our business has social network sites where it engages with other members of the business community	5.3%	15.8%	0.0%	26.3%	52.6%	4.05	1.28
Networking enables enterprises to create social communities shared by	21.1%	10.5%	5.3%	47.4%	15.8%	3.26	1.41

Statements	SD	D	NAD	A	SA	Mean	Std Dev
external stakeholders such as customers, suppliers, other enterprises, among others							
Average mean	**10.5%**	**9.0%**	**6.0%**	**30.1%**	**44.4%**	**3.89**	**1.33**

The study also examined the extent to which the SMEs were involved in networking activities with industry players and experts. The results revealed that most respondents (73.7%) agreed or strongly agreed that their firm was a member of a network of industry players, and that their employees attended conferences, seminars, and training provided by industry experts, as evidenced by the mean scores of 3.74 and 3.89 respectively. These results suggest that the majority of the small and medium plastic manufacturing enterprises in Nigeria recognized the need for entrepreneurial networking skills for the growth of their business. Teirlinck (2018) supported this view by stating that enterprises that create virtual relationships with customers, suppliers, and other businesses gain a competitive advantage and grow faster.

The study further explored the benefits of networking for the SMEs in terms of customer acquisition and retention. The results indicated that most respondents (73.7%) agreed or strongly agreed that belonging to a business network helped their business to get more quality customers, and that their business had social network sites where it engaged with other members of the business community (78.9%). These findings imply that networking skills were important for the plastic manufacturing SMEs to attract and retain high-quality customers, which are essential for growth.

The results also confirmed that most respondents (63.2%) agreed or strongly agreed that networking enabled enterprises to create social communities shared by external stakeholders, while only 31.6% disagreed or strongly disagreed. The findings in this section, with a mean of 3.89 and a majority (74.4%) agreeing to the statements, verified that the majority of the small and medium plastic manufacturing enterprises in Nigeria had networking skills that helped them get quality customers and investors, which enhanced their growth. The frequencies (percentages) also supported this conclusion, as 70.5% of the respondents agreed to the statements regarding the influence of networking skills on SME growth in the manufacturing sector in Nigeria.

The study findings are in line with the social network entrepreneurship theory proposed by Granovetter (1973), which posits that entrepreneurs are embedded in a larger social network structure that constitutes a significant proportion of their opportunity structure. The study also corroborates Batjargal *et al*. (2019), who asserted that entrepreneurs are always on the lookout for profit maximization and they can achieve this by exploiting and capitalizing on opportunities that arise from their social network, which is defined as a set of links of all kinds among a set of individuals. Social relations are embedded in the economic action/behavior of individuals or firms.

4.5.4 Entrepreneurial Negotiation Skills

The fourth specific objective of the study was to examine the influence of entrepreneurial negotiating skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. Negotiation is a vital aspect of business, whether with investors, customers, or potential employees. Entrepreneurs with negotiation skills have an advantage and a higher chance of securing lucrative deals for their business, which are essential for the growth of SMEs. The study analyzed the negotiation skills in terms of planning skills, persuasion skills, and product knowledge during negotiation. Table 4.8 shows the results of the responses to the statements used to measure the negotiation skills among SMEs and their influence on the growth of small and medium plastic manufacturing enterprises in Nigeria.

The study investigated the negotiation skills of SMEs in the plastics manufacturing sector in Nigeria. It examined how SMEs plan, persuade, and analyze their negotiations with potential stakeholders and customers. The results revealed that 78.9% of the respondents agreed or strongly agreed that they had adequate negotiation planning skills, with a mean score of 3.84. Gunia, Brett and Gelfand (2016) assert that negotiation is a vital interpersonal and managerial skill that affects various outcomes, such as salaries, homes, and cars. The study also found that 73.7% of the respondents agreed or strongly agreed that they had the persuasion ability to cope with negotiation demands, and 78.9% of the respondents agreed or strongly agreed that their firm emphasized on ensuring each employee had adequate product knowledge and could represent the company. These findings indicate the importance of negotiation skills for

the plastics manufacturing SMEs in Nigeria. Agndal, Åge and Eklinder-Frick (2017) also state that negotiation is one of the essential elements in a business exchange.

Table 4.10: Descriptive Results for Entrepreneurial Negotiation Skills

Statements	SD	D	NAD	A	SA	Mean	Std Dev
Our firm emphasizes and undertake prior planning before engaging our potential stakeholders and customers	5.3%	10.5%	5.3%	52.6%	26.3%	3.84	1.09
Our top managers have the persuasion ability to cope negotiation demands	10.5%	5.3%	10.5%	31.6%	42.1%	3.89	1.30
Our firm emphasizes on ensuring each employees have adequate product knowledge and can represent the company	15.8%	0.0%	5.3%	42.1%	36.8%	3.84	1.35
Our firm managers have analytical skills which assist them in business negotiation	5.3%	5.3%	15.8%	36.8%	36.8%	3.95	1.10
Negotiation is a key skill required in business growth	0.0%	10.5%	10.5%	47.4%	31.6%	4.00	0.92
Individuals who negotiate secure favorable deal terms	26.3%	0.0%	5.3%	42.1%	26.3%	3.42	1.54
Our firm offers trainings in negotiation to top managers responsible for working on business deals	10.5%	14.8%	10.5%	32.6%	31.6%	3.60	1.34
Average score	**10.5%**	**6.6%**	**9.0%**	**40.7%**	**33.1%**	**3.79**	**1.23**

Furthermore, the study showed that 73.6% of the respondents agreed or strongly agreed that they had analytical skills that assisted them in business negotiation, with a mean score of 4.00. This implies that most of the respondents recognized negotiation as a key skill required for business growth, which is consistent with the argument of Agndal, Åge and Eklinder-Frick (2017). The study also asked the SMEs owners whether individuals who negotiate secured favorable deal terms. The results indicated that 68.4% of the respondents agreed or strongly agreed, while 26.3% strongly disagreed. This suggests that some SMEs had managers with better negotiation skills, while others lacked negotiation skills and failed to secure better business deals. Additionally, the study inquired whether SMEs offered trainings in negotiation to top managers responsible for working on business deals. The results revealed that 64.2% of the respondents agreed or strongly agreed, while 25.3% disagreed or strongly disagreed, as shown in Table 4.10.

Based on the average percentage, the majority of the respondents (73.8%) agreed to the statements regarding negotiation skills and their influence on SME growth in the manufacturing sector in Nigeria, with a mean of 3.79. This demonstrates that most of the SMEs owners understood the need for adequate negotiation skills and had managers equipped with these skills to ensure that they got better deals for their businesses. The results are further corroborated by the frequencies (percentages) indicating that the majority of respondents (73.8%) agreed to the statements regarding negotiation skills and their influence on SME growth in the manufacturing sector in Nigeria.

The study findings support Li, Yin, Chong and Shi (2018), who report that principled negotiation and joint action can mediate the relationship between inter-organizational trust and cost performance, and have a positive direct and indirect effect on improving performance. Similarly, Hart and Schweitzer (2020) argue that the negotiation process can increase perceptions of relational conflict, and that these conflict perceptions mediate the relationship between negotiation and performance.

4.5.5 Regulatory Framework

This section presents the descriptive results on the regulatory framework and its moderating effect on the relationship between entrepreneurial skills and growth of small and medium plastic manufacturing enterprises (SMEs) in Nigeria.

SMEs, like any other enterprise, are subject to the regulatory framework and may experience poor growth due to an unfavorable operating environment. The study therefore sought to analyze the operating environment in terms of the regulatory framework, which included policies, taxation, and licensing. Table 4.9 presents the feedback from the respondents on the regulatory framework for SMEs in Nigeria.

Table 4.11: Descriptive Results for Regulatory Framework

Statements	SD	D	NAD	A	SA	Mean	Std Dev
Government policies provide favorable environment for growth of SMEs	6.2%	16.1%	10.2%	36.2%	31.2%	3.70	1.24
The taxes SMEs pay are considerate and encourage growth	11.2%	6.2%	4.9%	41.8%	35.9%	3.85	1.28
The procedure for Licensing of SMEs in Nigeria is simple and clear	16.1%	10.5%	5.3%	42.1%	26.0%	3.51	1.40
Government policies and Legislation are aimed at guiding and accelerating the growth of SME sector	6.6%	5.3%	5.3%	42.1%	40.8%	4.05	1.12
Government develops appropriate laws and regulation to support the SMEs growth	20.7%	21.1%	0.0%	27.0%	31.2%	3.27	1.58
Average score	**12.2%**	**11.8%**	**5.1%**	**37.8%**	**33.0%**	**3.68**	**1.32**

The study asked the respondents whether government policies provided a favourable environment for the growth of SMEs. The results showed that 67.4% of the respondents agreed or strongly agreed, while 22.3% of the respondents disagreed or strongly disagreed. The results also indicated that 77.7% of the respondents, which were the majority, agreed or strongly agreed that the taxes SMEs paid were considerate and encouraged growth. The procedure for licensing of SMEs in Nigeria was simple and clear, as reported by 68.1% of the respondents who agreed or strongly agreed. The study further sought to establish whether government policies and legislation were aimed at guiding and accelerating the growth of the SME sector.

The mean score of 4.05 suggested that the majority of the respondents agreed or strongly agreed. Finally, on whether the government developed appropriate laws and regulations to support the SMEs growth, the findings revealed that 58.2% of the respondents agreed or strongly agreed, while 41.8% of the respondents disagreed or strongly disagreed. The findings in this section, with an average of 70.9% of respondents agreeing to the statements regarding the regulatory framework and with a mean of 3.68, implied that the majority of the SMEs owners in Nigeria were in favour of the operating environment as measured by the adequate regulatory framework provided by the Nigerian government. The results were further corroborated by the

frequencies (percentages) indicating that the majority of respondents (70.8%) agreed to the statements regarding the regulatory framework and its influence on SME growth in the manufacturing sector in Nigeria.

The study failed to agree with Adendorff, Emuze and Vilakazi (2013), who established that there was a lapse in entrepreneurial skills in Nigeria due to neglect and an unsupportive environment in Nigeria.

4.5.6 Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

This section analyses the growth of small and medium plastic manufacturing enterprises (SMEs) in Nigeria. The study used profit margins, annual sales, market share, and return on investment (computed by dividing profits by the cost of investment) as indicators of growth. The study employed trend analysis to examine the growth patterns and presented the results using charts. Figure 4.1 shows that the average profit for SMEs in the plastics manufacturing sector was very volatile during the study period. The profits declined between 2011 and 2014 before increasing exponentially to reach the highest point in 2016. The profits then plummeted between 2016 and 2018 and slightly recovered towards 2019. This fluctuation in profits could be attributed to the exit and entry of new players in the market, as some SMEs collapsed while others were established.

The lack of consistency in profits also justified the high mortality rate among SMEs. Ihua and Siyanbola (2012) support the claim that Nigerian SMEs are faced with challenges by identifying the critical factors that limit small business performance in Nigeria, such as: insufficient financing and poor access to finance, high cost of doing business, infrastructural inadequacy and lack of social support, inconsistent economic policies, and corruption, among other issues.

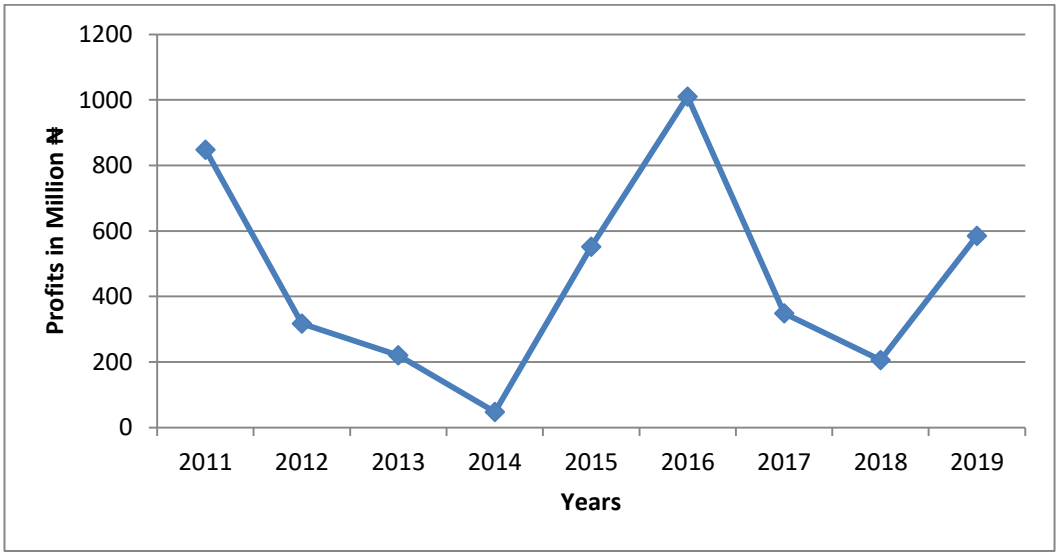

Figure 4.1: Trend in Profits Margins for Plastic manufacturing SMEs in Nigeria

The study analyzed the market share performance of SMEs in the plastics manufacturing sector in Nigeria. Figure 4.2 shows that the market share of SMEs oscillated during the study period. According to the SMEDAN (2017) report, the number of plastics manufacturing enterprises increased significantly, which implied that the new entrants reduced the average market share of the incumbents. The fluctuation in market share also indicated a highly competitive market, as entrepreneurs sought to satisfy the soaring demand for plastics in Nigeria. The reduction in market share further suggested a slow growth of SMEs. The Nigerian Vision 2020 initiatives envisioned an environment in which small and medium scale enterprises would contribute to the national product and generate 60-70% employment with sustainable growth and a low mortality rate for SMEs (SMEDAN, 2018).

However, Ayodele (2018) worries that despite the incentivized efforts, policies, programs and support aimed at reviving the SMEs, they still performed below expectation in Nigeria.

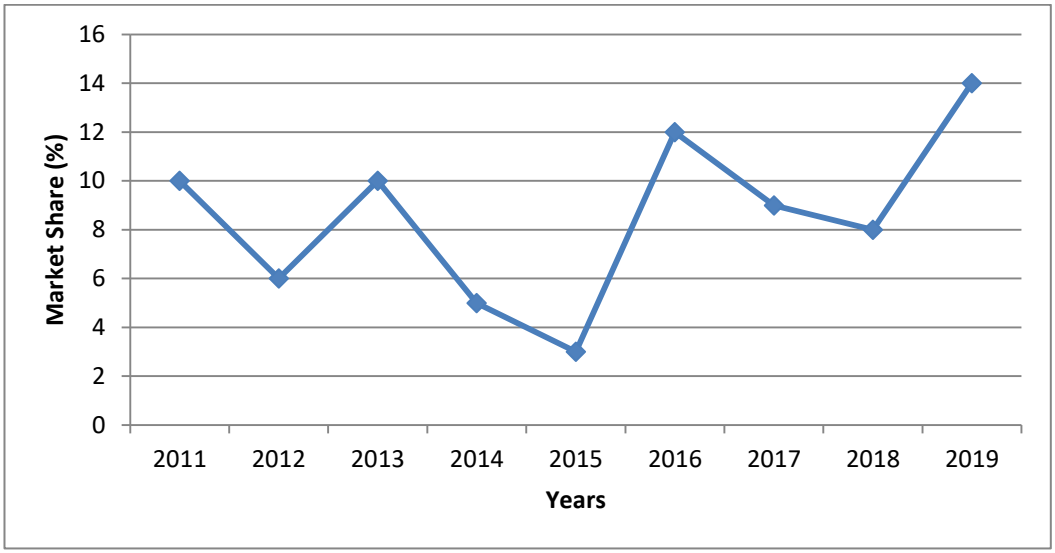

Figure 4.2: Trend in Market Share for Plastic Manufacturing SMEs in Nigeria

The trends in annual sales for SMEs in the plastics manufacturing sector in Nigeria was also investigated. Figure 4.3 shows that the annual sales fluctuated during the study period, with the highest sales recorded in 2016 and the lowest sales in 2014. The lowest sales coincided with the electioneering period prior to the 2015 general election, which was highly contested. The finding revealed unsteady growth among plastics manufacturing SMEs in Nigeria.

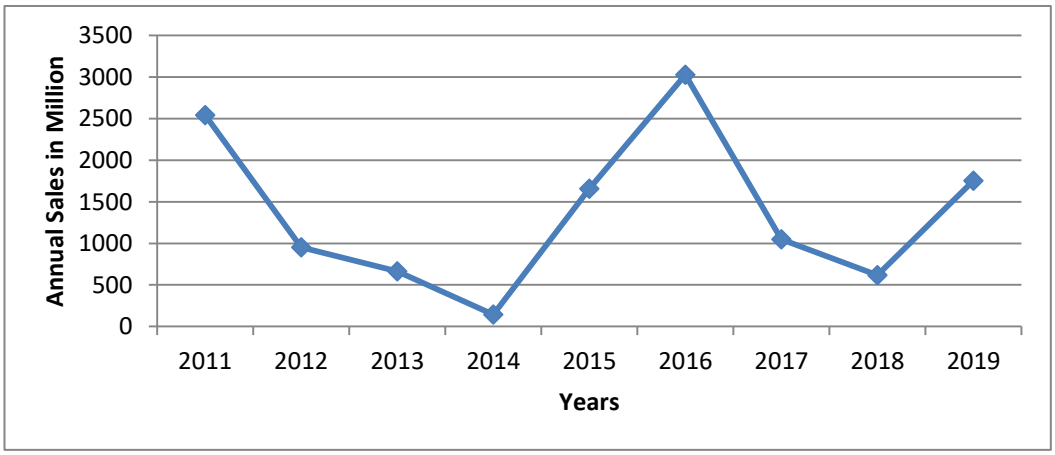

Figure 4.3: Trend in Sales for Plastic Manufacturing SMEs in Nigeria

The study went further to analyze the trends in return on investment (ROI) for SMEs in the plastics manufacturing sector in Nigeria. Figure 4.4 shows that the ROI trends

followed the same pattern as the profits and sales, showing a low point in 2014/15 and a high point in 2016. This confirmed the unsteady growth among the SMEs in the plastics manufacturing sector. Emezie (2017) also found that there were high mortality rates of SMEs in Nigeria within five years of inception. This scenario was caused by the entrepreneurs who lacked a clear mission and vision of what they wanted to achieve. They tended to imitate what other successful businesses had achieved without proper planning. Another mistake made by the SMEs was placing adverts that did not match the quality or quantity of their goods, promoting the personnel rather than the business itself.

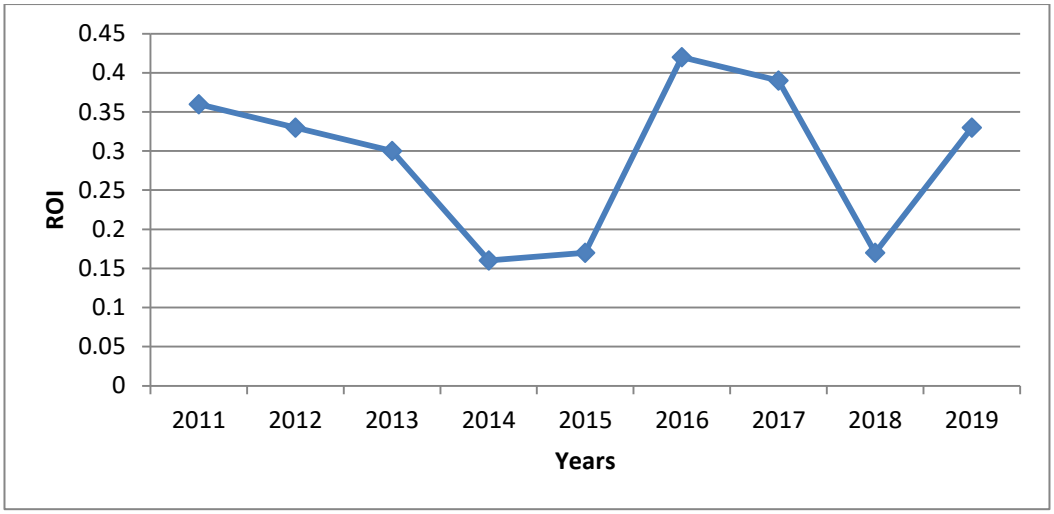

Figure 4.4: Trend in ROI for Plastic Manufacturing SMEs in Nigeria

This section presents the descriptive results on the growth indicators of SMEs in the plastics manufacturing sector in Nigeria. The study used profitability, sales volume, return on investment, market share, and overall business growth as measures of growth. The results in Table 4.10 show that the respondents rated profitability, sales volume, and return on investment as moderate, as indicated by the mean score of 3, while market share and overall business growth were rated as high, with a mean score of 4. However, the standard deviation of the above indicators showed a high variation among the SMEs, implying that some SMEs recorded high growth while others recorded poor growth. These findings concur with Emezie (2017), who found that there were high mortality rates of SMEs in Nigeria within five years of inception. This

scenario was caused by the entrepreneurs who lacked a clear mission and vision of what they wanted to achieve.

Table 4.12: Descriptive results for Growth of Small and Medium Plastic Manufacturing Enterprises

Indicators	Very Low	Low	Moderate	High	Very High	Mean	Std Dev
Profitability	26.3%	5.3%	10.5%	31.6%	26.3%	3	1.55
Market share	10.5%	10.5%	5.3%	36.8%	36.8%	4	1.32
Sales volume	21.1%	15.8%	5.3%	36.8%	21.1%	3	1.47
Return on investments	15.8%	5.3%	21.1%	31.6%	26.3%	3	1.35
Overall Business growth	10.5%	10.5%	15.8%	36.8%	26.3%	3	1.27
Average	**16.8%**	**9.5%**	**11.6%**	**34.7%**	**27.4%**	**3.2**	**1.39**

4.6 Diagnostic Tests

This section reports the findings on the tests of regression assumptions that the study performed before conducting inferential statistics. The tests aimed to ensure that the data met the criteria for conducting regression analysis and to avoid spurious regression results. The tests included linearity, normality, multicollinearity, homogeneity, and autocorrelation.

4.6.1 Test for Normality

This section reports the results of the normality tests that the study conducted to check the distribution of the variables. The study used the Kolmogorov-Smirnov and Shapiro-Wilk tests of normality. Under the Shapiro-Wilk test, the null hypothesis H0: data is normally distributed and the alternative hypothesis Ha: data is not normally distributed (see Table 4.11). Since the p-values for all the variables were greater than 0.05, the null hypotheses for all the variables were not rejected, confirming that the data was normally distributed and suitable for linear regression analysis. These findings are consistent with Ghasemi and Zahediasi (2012), who argued that the variables should be roughly normally distributed, especially if the results are to be generalized beyond the sample.

Table 4.13: Test for Normality

Tests of Normality	Kolmogorov-Smirnova Statistic	df	Sig.
Entrepreneurial Finance Skills	0.875	304	0.120
Entrepreneurial Marketing Skills	0.941	304	0.098
Entrepreneurial Networking Skills	0.971	304	0.067
Entrepreneurial Negotiation Skills	0.831	304	0.077
Regulatory Framework	0.971	304	0.193
Growth of Small and Medium Plastics Manufacturing Enterprise	0.904	304	0.109

a Lilliefors Significance Correction

4.6.2 Test for Linearity

This section reports the results of the linearity test that the study conducted to check the relationship between the variables. The study used the Goodness of Fit test, which measures the discrepancy between the observed values and the values expected under a statistical model. The study also computed an Analysis of Variance (ANOVA) table for the linear and nonlinear components of each pair of variables. According to David (2012), if the F significance value for the nonlinear component is below the critical value (e.g., < .05), then there is significant nonlinearity. Since the p-value of the F-statistics was less than 0.05, the study rejected the null hypothesis of significant nonlinearity and concluded that the variables adhered to the linearity assumptions (see Table 4.12).

Table 4.14: Test for Linearity

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	267.524	4	66.881	332.056	.000[b]
	Residual	60.223	299	.201		
	Total	327.747	303			

a. Dependent Variable: Growth of SMEs
b. Predictors: (Constant), Negotiation Skills, Networking Skills, Marketing Skills, Finance Skills

4.6.3 Test for Multicollinearity

This section reports the results of the multicollinearity test that the study conducted to check the relationship among the predictor variables. The study used the variance inflation factor (VIF) to test for multicollinearity.

Joshi, Kulkarni and Deshpande (2012) define multicollinearity as a statistical phenomenon in which there is a perfect or exact relationship between the predictor variables, making it difficult to obtain reliable estimates of their individual coefficients. A VIF greater than 10 indicates a high correlation that may be problematic and that may require the researcher to remove highly correlated predictors from the model. The findings showed that entrepreneurial finance skills had a VIF of 5.214, entrepreneurial marketing skills had a VIF of 8.399, entrepreneurial networking skills had a VIF of 3.361, and entrepreneurial negotiation skills had a VIF of 3.566. These results indicated that the VIF values of the variables were within the threshold of 10, suggesting that there was no significant threat of multicollinearity. Therefore, the study could include all the variables in the linear regression analysis, as there was no independent variable with a strong linear relationship with any other independent variable.

Poole and O'Farrell (1971) state that if the multicollinearity assumption is not satisfied and the independent variables are multicollinear, the result is that the individual regression coefficients for each variable are not identifiable. In fact, the closer the linear correlation between the independent variables, the less the certainty with which these coefficients may be estimated. This imprecision in the estimate of the regression coefficients is generally revealed by the occurrence of high standard errors.

Table 4.15: Test for Multicollinearity

Variable	Tolerance	VIF
Entrepreneurial Finance Skills	0.192	5.214
Entrepreneurial Marketing Skills	0.119	8.399
Entrepreneurial Networking Skills	0.298	3.361
Entrepreneurial Negotiation Skills	0.280	3.566
a Dependent Variable: Growth of Small and Medium Plastics ManufacturingEnterprises		

4.6.4 Test for Heteroscedasticity

This section reports the results of the homoscedasticity test that the study conducted to check the variance of the error term. The study used Levene's test of homogeneity of variances, which compares the variances of two groups. If the test is not significant (p-value ≥ .05), the two variances are not significantly different and thus approximately equal (Gastwirth, Gel & Miao, 2009).

The null hypothesis was that the error term was homoscedastic (that is, the variance was constant) and the alternative hypothesis was that the error term was heteroscedastic (that is, the variance was not constant). If the null hypothesis was rejected, it implied that there was heteroscedasticity in the data. Since the test statistics were small and the p-values were greater than 0.05, the null hypothesis was not rejected and the study concluded that there was homoscedasticity in the data, which satisfied the assumption of regression.

Table 4.16: Test for Heteroscedasticity

Test of Homogeneity of Variances	Levene Statistic	df1	df2	Sig.
Entrepreneurial Finance Skills	0.264	1	302	0.5234
Entrepreneurial Marketing Skills	0.540	1	302	0.4630
Entrepreneurial Networking Skills	0.688	1	302	0.1023
Entrepreneurial Negotiation Skills	0.493	1	302	0.4830
Regulatory Framework	0.408	1	302	0.4210
Growth of Small and Medium Plastics Manufacturing Enterprise	0.786	1	302	0.0872

4.6.5 Test for Autocorrelation

This section reports the results of the autocorrelation test that the study conducted to check the relationship between the variables. The study used the Durbin-Watson test of autocorrelation, which measures the degree of dependence among the errors in a regression model. Gujarati (2003) noted that the Durbin-Watson statistic ranges from 0 to 4. A value near 0 indicates positive autocorrelation, while a value close to 4 indicates negative autocorrelation. A value between 1.5 and 2.5 indicates that there is

no autocorrelation. The study obtained a Durbin-Watson value of 1.830, which indicated that there was no autocorrelation among the variables.

Table 4.17: Test for Autocorrelation

Model	Durbin-Watson
1	1.830

a Predictors: (Constant), Entrepreneurial Negotiation Skills, Entrepreneurial Networking Skills, Entrepreneurial Marketing Skills, Entrepreneurial Finance Skills
b Dependent Variable: Growth of small and medium plastics manufacturing enterprises

4.6.6 Factor Analysis Results

The importance of conducting a factor analysis was to summarize the information contained in a number of original variables into a smaller number of factors without losing much information. According to Gorsuch (1990) the implication of this is that the newly created variables should represent the fundamental constructs, which underlie the original variables factor. Loadings are an indication of how much a factor explains a variable in factor analysis. Tabachnick and Fidell (2007) noted that only factors with factor loading above 0.4 should be retained for further study. The study results in Table 4.16 show that Items for entrepreneurial finance skills had factors loadings that range between 0.523 and 0.904. These factor loadings were above the threshold of 0.4 adopted by the study. The finding confirmed that all the entrepreneurial finance skills indicator loadings were significant. The finding also showed high construct validity among items for entrepreneurial finance skills.

Table 4.18: Factor Analysis for Items for Entrepreneurial Finance Skills

Items for Entrepreneurial Finance Skills	Factor Loadings
Budgeting skills is essential for SMEs owners to grow their enterprises	0.904
Ability to make smart investments determines the growth of small and medium size enterprises	0.77
Entrepreneurs must have Capital management skills to enhance the growth of their enterprises	0.812
All our employees have basics Budgeting skills	0.89
All the managers in our business have adequate financial knowledge and skills	0.722
Our firm have capability to adequately oversee financial resources over the life cycle and connect with effectively with financial products and services	0.82
Entrepreneurial finance literacy is critical making effective decisions on utilization of financial management	0.523
Financial knowledge, skill, attitude and experience is important in enhancing the survival of the firm	0.794
Decision-making needs to be rational must be a premised on accurate financial information	0.832
Our employees understand important financial concepts and possesses the capacity to handle personal funds for long-term financial forethought	0.758

Extraction Method: Principal Component Analysis.

The results in Table 4.17 show that the items for entrepreneurial marketing skills had factor loadings ranging from 0.542 to 0.907. These factor loadings exceeded the threshold of 0.4 adopted by the study. The finding confirmed that all the marketing indicators had significant loadings. The finding also demonstrated high construct validity among the items for entrepreneurial marketing skills.

Table 4.19: Factor Analysis for Items for Entrepreneurial Marketing Skills

Items for Entrepreneurial Marketing Skills	Factor Loadings
Market identification skills is essential for all entrepreneurs to enhance their enterprise growth	0.859
We have the ability and knowledge to understand the market we operate in	0.70
Our business adopts the modern marketing and branding strategies to enhance our business growth	0.542
We have the technical ability to apply the latest technologies in our marketing strategy	0.734
Our marketing team is properly trained on latest marketing approach to improve our market share	0.74
Our firm has a market research team composed of skilled personnel	0.907
Our market approach is the best in the industry that most our competitors are struggling to keep up	0.769

Extraction Method: Principal Component Analysis.

As shown in Table 4.18, the factor loadings for the items measuring entrepreneurial networking skills ranged from 0.574 to 0.883. These loadings exceeded the threshold of 0.4 that the study adopted, indicating that all the items were significant and reliable. The finding also demonstrated high construct validity of the entrepreneurial networking skills construct.

Table 4.20: Factor Analysis for Items for Entrepreneurial Networking Skills

Items for Entrepreneurial Networking Skills	Factor Loadings
Strategic question asking is essential in business networking for entrepreneurial	0.881
Ability to get referrals through business networking is important in growth of SMEs	0.574
We add value to our strategic partners and network	0.852
Our firm is member of network of industry players	0.598
Our employees attend conferences, seminars and training provide by industry experts	0.883
Belong to business network helps our business to get more quality customers	0.797
Our business has social network sites where it engages with other members of the business community	0.864
Networking enables enterprises to create social communities shared by external stakeholders such as customers, suppliers, other enterprises, among others	0.867

Extraction Method: Principal Component Analysis.

The study used factor loadings to measure the relationship between the items and the underlying construct. Tabachnick and Fidell (2007) noted that only factors with factor loadings above 0.4 should be retained for further analysis. The results in Table 4.19 show that the items for entrepreneurial negotiation skills had factor loadings ranging from 0.653 to 0.884. These loadings exceeded the threshold of 0.4 that the study adopted, indicating that all the items were significant and reliable. The finding also demonstrated high construct validity of the entrepreneurial negotiation skills construct.

Table 4.21: Factor Analysis for Items for Entrepreneurial Negotiation Skills

Items for Entrepreneurial Negotiation Skills	Factor Loadings
Our firm emphasizes and undertake prior planning before engaging our potential stakeholders and customers	0.827
Our top managers have the persuasion ability to cope negotiation demands	0.884
Our firm emphasizes on ensuring each employees have adequate product knowledge and can represent the company	0.867
Our firm managers have analytical skills which assist them in business negotiation	0.653
Negotiation is a key skill required in business growth	0.818
Individuals who negotiate secure favorable deal terms	0.765
Our firm offers trainings in negotiation to top managers responsible for working on business deals	0.813

Extraction Method: Principal Component Analysis.

The results in Table 4.20 show that the items for regulatory framework had factor loadings ranging from 0.653 to 0.884. These loadings exceeded the threshold of 0.4 that the study adopted, indicating that all the items were significant and reliable. The finding also demonstrated high construct validity of the regulatory framework.

Table 4.22: Factor Analysis for Items for Regulatory Framework

Items for Regulatory Framework	Factor Loadings
Government policies provide favourable environment for growth of SMEs	0.918
The taxes SMEs pay are considerate and encourage growth	0.874
The procedure for Licensing of SMEs in Nigeria is simple and clear	0.587
Government policies and Legislation are aimed at guiding and accelerating the growth of SME sector	0.266
Government develops appropriate laws and regulation to support the SMEs growth	0.659

Extraction Method: Principal Component Analysis.

The study used factor loadings to measure the relationship between the items and the underlying construct. The results in Table 4.21 show that the factor loadings for the items measuring SME growth ranged from 0.563 to 0.783. These loadings exceeded the threshold of 0.4 that the study adopted, indicating that all the SME growth indicators had significant loadings. The finding also demonstrated high construct validity of the SME growth construct.

Table 4.23: Factor Analysis for Items for Plastics Manufacturing SMEs Growth

Items for SME Growth	Factor Loadings
Profitability	0.747
Market share	0.563
Sales volume	0.65
Return on investments	0.783
Overall Business growth	0.577

Extraction Method: Principal Component Analysis.

4.6.6.1 Total Variance Explained

The study used factor analysis to test the content validity of a questionnaire. Factor analysis is a statistical technique that identifies the underlying dimensions or constructs that influence the observed variables. The study extracted only those items with eigenvalues greater than 1, as they explain more variance than a single variable. Any item that had an eigenvalue less than 1 was excluded from the analysis.

Table 4.24: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	21.389	25.163	25.163	21.389	25.163	25.163
2	7.799	9.175	34.338	7.799	9.175	34.338
3	7.523	8.851	43.189	7.523	8.851	43.189
4	6.734	7.922	51.111	6.734	7.922	51.111
5	6.598	7.763	58.874	6.598	7.763	58.874
6	4.874	5.734	64.608	4.874	5.734	64.608
7	4.353	5.121	69.729	4.353	5.121	69.729
8	3.470	4.083	73.811	3.470	4.083	73.811
9	3.051	3.590	77.401	3.051	3.590	77.401
10	2.655	3.124	80.524	2.655	3.124	80.524
11	2.316	2.724	83.249	2.316	2.724	83.249
12	2.193	2.580	85.829	2.193	2.580	85.829
13	1.931	2.271	88.100			
14	1.785	2.100	90.201			
15	1.641	1.931	92.132			
16	1.363	1.604	93.735			
17	1.225	1.441	95.176			
18	1.026	1.207	96.383			
19	.907	1.067	97.450			
20	.724	.852	98.302			
21	.632	.743	99.045			
22	.460	.541	99.586			
23	.352	.414	100.000			
24	1.552E-015	1.826E-015	100.000			
41	-1.731E-015	-2.036E-015	100.000			

Extraction Method: Principal Component Analysis.

The study applied the Kaiser Normalization Criterion, which extracts components with eigenvalues greater than 1, to perform principal component analysis. The analysis yielded 12 factors that explained 85.829% of the total variance. Table 1 shows the factor loadings and the variance explained by each factor. Factor 1 accounted for the highest variance of 25.163%, followed by Factor 2 with 15.342%, and so on. The contributions of the factors decreased as their order increased.

4.7 Bi-Variate Linear Relationship between Study Variables

4.7.1 Correlation Analysis

The study adopted correlation analysis to test the association between the independent variables and the dependent variable. The importance of Pearson correlation analysis

is that it gives the strength of the association between two variables and takes on values ranging from -1 to +1. The strength of the correlation increases as Pearson correlation values approach 1 or -1.

4.7.1.1 Entrepreneurial Finance Skills and Growth of Small and Medium Plastics Manufacturing Enterprises

The results showed that the Pearson correlation coefficient for entrepreneurial finance skills and growth of small and medium plastic manufacturing enterprises in Nigeria was $r=0.686$, $p<0.001$ (see Table 4.23). These findings implied that entrepreneurial finance skills had a strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. These findings suggested that acquiring more entrepreneurial finance skills would result in increased growth of small and medium plastic manufacturing enterprises in Nigeria. Similarly, Eniola and Entebang (2016) found that financial literacy is a particular problem of small and medium enterprises (SMEs), as they tend to have much higher rates of job growth, but also are more likely to go out of business or remain stunted due to institutional and financial literacy problems.

4.7.1.2 Entrepreneurial Marketing Skills and Growth of Small and Medium Plastics Manufacturing Enterprises

The results in Table 4.23 indicated that the Pearson correlation coefficient for entrepreneurial marketing skills and growth of small and medium plastic manufacturing enterprises in Nigeria was $r=0.808$, $p<0.001$. These findings further implied that entrepreneurial marketing skills had a very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. The finding suggested that improving the marketing skills for SMEs entrepreneurs would result in high growth of their enterprises. The study finding supported the finding of Mustapha (2017) who revealed that analysis of the market and its environment, customer buying behaviour, competitive activities and the need and capabilities of marketing intermediaries are significant in business success.

4.7.1.3 Entrepreneurial Networking Skills and Growth of Small and Medium Plastics Manufacturing Enterprises

The results in Table 4.23 revealed that the Pearson correlation coefficient for entrepreneurial networking skills and growth of small and medium plastic manufacturing enterprises in Nigeria was r=0.740, p<0.001. These findings also implied that entrepreneurial networking skills had a very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. The finding suggested that improving the networking skills for SMEs entrepreneurs would result in high growth of their enterprises. The study finding supported the finding of Audretsch et al. (2016) who found that networking enables enterprises to create social communities shared by external stakeholders such as customers, suppliers, other enterprises, among others. These actors generate a knowledge-based flow that has been intensively used within enterprises to introduce creative destructions.

4.7.1.4 Entrepreneurial Negotiation Skills and Growth of Small and Medium Plastics Manufacturing Enterprises

The results in Table 4.23 demonstrated that the Pearson correlation coefficient for entrepreneurial negotiation skills and growth of small and medium plastic manufacturing enterprises in Nigeria was r=0.800, p<0.001. These findings also implied that entrepreneurial negotiation skills had a very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. The findings suggested that improving the negotiation skills for SMEs entrepreneurs would result in high growth of their enterprises. The study finding supported the finding of Agndal, Åge and Eklinder-Frick (2017) who also expressed that negotiation is one of the essential elements in a business exchange.

4.7.1.5 Regulatory Framework and Growth of Small and Medium Plastics Manufacturing Enterprises

The results in Table 4.23 showed that the Pearson correlation coefficient for regulatory framework and growth of small and medium plastic manufacturing enterprises in Nigeria was r=0.763, p<0.001. This finding implied that regulatory framework had a

very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria

Table 4.25: Correlation Matrix

		Entrepreneurial Finance Skills	Entrepreneurial Marketing Skills	Entrepreneurial Networking Skills	Entrepreneurial Negotiation Skills	Regulatory Framework	Growth of SMEs
Entrepreneurial Finance Skills	r	1					
Entrepreneurial Marketing Skills	r	.540**	1				
Entrepreneurial Networking Skills	r	.566**	.641**	1			
Entrepreneurial Negotiation Skills	r	.682**	.674**	.576**	1		
Regulatory Framework	r	.419**	.682**	.600**	.574**	1	
Growth of SMEs	r	.686**	.808**	.740**	.800**	.763**	1
	Sig	0.000	0.000	0.000	0.000	0.000	
	N	304	304	304	304	304	304

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

4.7.2 Regression Results

The study adopted both simple linear regression and multiple regression to establish the relationship between the independent variables (entrepreneurial financial skills, entrepreneurial marketing skills, entrepreneurial networking skills and entrepreneurial negotiating skills), the moderating variable (regulatory framework) and the dependent variable (growth of small and medium plastics manufacturing sub sector led enterprises).

4.7.2.1 Simple Linear Regression

A) Regression analysis for construct Entrepreneurial Financial Skills

Regression analysis for construct Entrepreneurial Financial Skills Table 4.24 (ii) shows that the regression model of X1 and Y was significant with **$F(1,303) = 206.07$, $p<0.001$**, implying that entrepreneurial financial skills was a valid predictor in the model. The coefficient of determination **$R^2 = 0.470$** indicated that 47.0% of the variation in growth of SMEs was explained by entrepreneurial financial skills. The remaining percentage of the variation in growth of SMEs could be explained by other factors not included in the model. This relatively low R^2 implies that the variation in growth of SMEs has other factors contributing to it and not measured by this study predictors. The correlation coefficient **$R = 0.686$** from table 4.24(i) shows that there was a moderate positive correlation between entrepreneurial financial skills and growth of SMEs in Nigeria.

From hypothesis 1 of the study, H0: there is no significant influence of entrepreneurial financial skills on small and medium plastics manufacturing sub sector led enterprises growth in Nigeria, the study findings revealed that there was a positive significant relationship between entrepreneurial financial skills and growth of SMEs in Nigeria.

The results were fitted in the Model $\mathbf{Y= \beta_0 + \beta_1 X_1 + e}$

The study rejected the null hypothesis (**H_{01}**: there is no significant influence of entrepreneurial financial skills on small and medium plastics manufacturing sub sector led enterprises growth in Nigeria) and concluded that entrepreneurial financial skills (X_1) significantly influenced growth of SMEs (Y). The model equation was:

$Y= 53.5 + 0.587\ X_1$

Where, Y is Growth of Small and Medium Plastics Manufacturing Enterprises

X_1 is entrepreneurial financial skills

The beta coefficient for entrepreneurial financial skills (0.587) meant that for every one unit increase in the dimension of entrepreneurial financial skills in SMEs, it led to a 0.587 increase in growth of SMEs as shown in table 4.24iii).

Table 4.26: Regression Analysis for Construct Entrepreneurial Financial Skills

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.686[a]	.470	.468	.44830	.470	205.32	1	303	.000

a. Predictors: (Constant), Entrepreneurial financial skills

ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	170.005	1	170.005	206.07	.000[b]
	Residual	250.042	303	.825		
	Total	420.047	304			

a. Dependent Variable: Growth of SMEs

b. Predictors: (Constant), Entrepreneurial financial skills

iii) Coefficient

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	53.5	.028		.002	.999
	Entrepreneurial financial skills	.587	.043	.653	13.621	.000

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

The correlation coefficient (r = 0.686) indicated that there was a moderate positive correlation between entrepreneurial financial skills and growth of SMEs. This

suggested that entrepreneurial financial skills had a moderate influence on the growth of SMEs in Nigeria. The p-value <0.001 signified that entrepreneurial financial skills was statistically significant at 5% level of significance, implying that entrepreneurial financial skills had a positive effect on the growth of SMEs in Nigeria. The study rejected the null hypothesis **H_{01}**: there is no significant influence of entrepreneurial financial skills on small and medium plastics manufacturing sub sector led enterprises growth in Nigeria.

Since p was less than 0.05, the study rejected **H_{01}** and concluded that entrepreneurial financial skills had a significant influence on growth of small and medium plastic manufacturing enterprises in Nigeria. The regression analysis revealed that entrepreneurial finance skills had a significant effect on growth of small and medium plastic manufacturing enterprises in Nigeria. The study findings were consistent with those of Chepngetich (2016) who found a significant effect of borrowing financial literacy and budgeting financial literacy on SME performance. The study findings also concurred with Adomako, Danso and Ofori Damoah (2016) who suggested that financial literacy positively enhanced the access to finance-firm growth relationship.

B) Regression Analysis for Construct Entrepreneurial Marketing Skills

Table 4.25 (ii) shows that the regression model of X2 and Y was significant with $F(1,303) = 419.926$, $p<0.001$, implying that entrepreneurial marketing skills was a valid predictor in the model. The coefficient of determination **$R^2 = 0.653$** indicated that 65.3% of the variation in growth of SMEs was explained by entrepreneurial marketing skills. The remaining percentage of the variation in growth of SMEs could be explained by other factors not included in the model. The correlation coefficient R = 0.808 from table 4.25(i) shows that there was a strong positive correlation between entrepreneurial marketing skills and growth of SMEs in Nigeria.

From hypothesis 2 of the study, **H_{02}**: there is no significant influence of entrepreneurial marketing skills on small and medium plastics manufacturing sub sector led enterprises growth in Nigeria, the study findings revealed that there was a positive significant relationship between entrepreneurial marketing skills and growth of SMEs in Nigeria.

The results were fitted in the Model $\mathbf{Y= \beta_0 + \beta_2 X_2 + e}$

The study rejected the null hypothesis (H0: there is no significant influence of entrepreneurial marketing skills on small and medium plastics manufacturing sub sector led enterprises growth in Nigeria) and concluded that entrepreneurial marketing skills (X_2) significantly influenced growth of SMEs (Y).

The model equation was:

$Y= 10.35 + 0.51X_2$

Where, Y is Growth of Small and Medium Plastics Manufacturing Enterprises

X_2 is entrepreneurial marketing skills

The beta coefficient for entrepreneurial marketing skills (0.51) meant that for every one unit increase in the dimension of entrepreneurial marketing skills in SMEs, it led to a 0.51 increase in growth of SMEs as shown in table 4.25(iii).

Table 4.27: Regression Analysis for Construct Entrepreneurial Marketing Skills

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	**F Change**	**df1**	**df2**	**Sig. F Change**
1	.808[a]	.653	.651	.38296	.653	419.926	1	303	.000

a. Predictors: (Constant), entrepreneurial marketing skills

ii) ANOVA[a]

Model		**Sum of Squares**	**df**	**Mean Square**	**F**	**Sig.**
1	Regression	50.811	1	50.811	419.926	.000[b]
	Residual	36.517	303	.121		
	Total	87.328	304			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

b. Predictors: (Constant), entrepreneurial marketing skills

iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	10.35	.024		.102	.898
	entrepreneurial marketing skills	.510	.027	.763	18.614	.000

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

The R-value (correlation coefficient, r = 0.808) indicated a strong positive correlation between entrepreneurial marketing skills and growth of SMEs. This suggested that entrepreneurial marketing skills highly influenced the growth of SMEs in Nigeria. The p-value<0.001signified that entrepreneurial marketing skills were statistically significant at 5% level of significance, implying a positive effect of entrepreneurial marketing skills on the growth of SMEs in Nigeria. The study thus rejected the null hypothesis **H_{02}**: that entrepreneurial marketing skills had no significant influence on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.

The findings revealed a positive and significant effect of entrepreneurial marketing skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. A unit increase in entrepreneurial marketing skills would produce a 0.401 unit increase in the growth of small and medium plastic manufacturing enterprises in Nigeria. These study findings agreed with those of Anderson, Chandy and Zia (2018), who found that marketing/sales skills were significantly more beneficial to businesses run by entrepreneurs with less prior exposure to different market contexts. The finding also concurred with Takata (2016), who indicated that the direct effect of marketing capabilities on performance was stable over the three years investigated. The results further suggested that marketing capabilities were the most important driver of performance, followed by industry forces, specifically, competitive rivalry and power of suppliers, and market orientation.

C) Regression Analysis for Construct Entrepreneurial Networking Skills

According to Table 4.26 (ii), the regression model of X_3 and Y was significant, with F (1,302) = 537.769, p < 0.001. This indicates that entrepreneurial networking skills was a valid predictor of growth of SMEs. The coefficient of determination R2 of 0.548 implies that 54.8% of the variance in growth of SMEs can be explained by entrepreneurial networking skills. The remaining variance can be attributed to other factors not included in the model.

The correlation coefficient R of 0.740 from Table 4.26 (i) shows that there is a strong positive correlation between entrepreneurial networking skills and growth of SMEs in Nigeria. Based on hypothesis 3 of the study, H_{03}: there is no significant influence of entrepreneurial networking skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria, the study findings revealed that there was a positive and significant relationship between entrepreneurial networking skills and growth of SMEs in Nigeria.

The results were fitted in the model $\mathbf{Y = \beta 0 + \beta 3X3 + e}$.

The study therefore rejected the null hypothesis ($\mathbf{H_{03}}$) and concluded that entrepreneurial networking skills (X3) significantly influenced growth of SMEs (Y). The model equation can be written as Y = 93.2 + 0.618X3, where Y is growth of SMEs and X3 is entrepreneurial networking skills. The beta coefficient value for entrepreneurial networking skills (0.618) means that a one-unit increase in entrepreneurial networking skills leads to a 0.618-unit increase in growth of SMEs, as shown in Table 4.26 (iii).

Table 4.28: Regression analysis for construct Entrepreneurial Networking Skills

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.740[a]	.548	.546	.35511	.548	537.769	1	303	.000

a. Predictors: (Constant), Entrepreneurial Networking Skills

ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	55.928	1	55.928	537.769	.000[b]
	Residual	31.400	303	.104		
	Total	87.328	304			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

b. Predictors: (Constant), Entrepreneurial Networking Skills

iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	93.2	.022		.000	1.000
	Entrepreneurial Networking Skills	.618	.033	.800	21.060	.000

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

According to the R-value (correlation coefficient, r=0.740), there was a strong positive correlation between entrepreneurial networking skills and growth of SMEs. This suggested that entrepreneurial networking skills highly influenced the growth of SMEs in Nigeria. The p-value <0.001signified that entrepreneurial networking skills were statistically significant at 5% level of significance, implying a positive effect of entrepreneurial networking skills on the growth of SMEs in Nigeria. The study thus rejected the null hypothesis H_{03}: that entrepreneurial networking skills had no significant influence on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria. The findings revealed a positive and significant effect of entrepreneurial networking skills on the growth of small and medium plastic manufacturing enterprises in Nigeria.

A unit increase in entrepreneurial networking skills would produce a 0.305 unit increase in the growth of small and medium plastic manufacturing enterprises in Nigeria. These study findings agreed with those of Audretsch *et al*. (2016), who argued that networking enables enterprises to create social communities shared by external stakeholders such as customers, suppliers, other enterprises, among others. These actors generate a knowledge-based flow that has been intensively used within enterprises to introduce creative destructions. Similarly, this study supported Teirlinck

(2018), who found that enterprises that create virtual relationships with customers, suppliers, and other businesses gain a competitive advantage and grow faster. The study also supported Batjargal, Webb, Tsui, Arregle, Hitt and Miller (2019), who argued that entrepreneurs are always on the lookout for the highest profit maximization and they can only achieve this by exploiting and capitalizing on opportunities coming their way.

D) Regression Analysis for Construct Entrepreneurial Negotiation Skills

According to Table 4.27 (ii), the regression model of X4 and Y was significant, with $F(1,303) = 291.374$, $p < 0.001$. This indicates that entrepreneurial negotiation skills was a valid predictor of growth of SMEs. The coefficient of determination R2 of 0.640 implies that 64.0% of the variance in growth of SMEs can be explained by entrepreneurial negotiation skills. The remaining variance can be attributed to other factors not included in the model. The correlation coefficient R of 0.800 from Table 4.27 (i) shows that there is a strong positive correlation between entrepreneurial negotiation skills and growth of SMEs in Nigeria. Based on hypothesis 4 of the study, **H_{04}:** there is no significant influence of entrepreneurial negotiation skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria, the study findings revealed that there was a positive and significant relationship between entrepreneurial negotiation skills and growth of SMEs in Nigeria.

The results were fitted in the model $\mathbf{Y = \beta 0 + \beta 4X4 + e.}$

The study therefore rejected the null hypothesis **(H_{04})** and concluded that entrepreneurial negotiation skills (X_4) significantly influenced growth of SMEs (Y).

The model equation can be written as $Y = 25.6 + 0.729X_4$,

where Y is growth of SMEs and X_4 is entrepreneurial negotiation skills.

The beta coefficient value for entrepreneurial negotiation skills (0.729) means that a one-unit increase in entrepreneurial negotiation skills leads to a 0.729-unit increase in growth of SMEs, as shown in Table 4.27 (iii).

Table 4.29: Regression Analysis for Construct Entrepreneurial Negotiation Skills

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.800[a]	.640	.639	.42273	.640	291.374	1	303	.000

a. Predictors: (Constant), Entrepreneurial Negotiation Skills

ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	42.832	1	42.832	291.374	.000[b]
	Residual	44.497	303	.147		
	Total	87.328	304			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), Entrepreneurial Negotiation Skills

iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	25.6	.027		-.001	.999
	Entrepreneurial Negotiation Skills	.729	.037	.700	15.482	.000

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

Entrepreneurial negotiation skills have a positive and significant effect on the growth of small and medium plastic manufacturing enterprises in Nigeria, according to the results of this study. The correlation coefficient (r = 0.800) indicated a strong positive relationship between these two variables. The p-value (<0.001) showed that this relationship was statistically significant at the 5% level, meaning that entrepreneurial negotiation skills influenced the growth of small and medium plastic manufacturing enterprises in Nigeria.

Therefore, the study rejected the null hypothesis, **H_{04}**, that there was no significant influence of entrepreneurial negotiation skills on this sector. This finding is consistent with previous studies that highlighted the importance of negotiation as a key element in business exchanges (Agndal, Åge, & Eklinder-Frick, 2017) and as a fundamental

interpersonal and managerial skill that leads to desirable outcomes (Gunia, Brett, & Gelfand, 2016).

4.7.2.2 Multivariate Regression Results

A) Regression Analysis for Construct Relationship between Joint Entrepreneurship Skills on Growth of Plastics SMEs

This section reports the results of the multivariate regression analysis that tested the hypotheses of this study. The analysis examined whether four entrepreneurial skills - negotiation, networking, marketing, and finance - significantly predicted the growth of small and medium plastic manufacturing enterprises in Nigeria. First, the study hypothesized that entrepreneurial negotiation skills had a positive and significant effect on enterprise growth. Second, the study hypothesized that entrepreneurial networking skills had a positive and significant effect on enterprise growth. Third, the study hypothesized that entrepreneurial marketing skills had a positive and significant effect on enterprise growth. Fourth, the study hypothesized that entrepreneurial finance skills had a positive and significant effect on enterprise growth.

Table 4.30: Regression Analysis for Construct Relationship between Joint Entrepreneurship Skills on Growth of Plastics SMEs

i). Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.903[a]	.816	.814	.44879	1.330

a Predictors: (Constant), Entrepreneurial Negotiation Skills, Entrepreneurial Networking Skills, Entrepreneurial Marketing Skills, Entrepreneurial Finance Skills
b Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

The model fitted had a R Square = 0.816, which shows that entrepreneurial negotiation skills, entrepreneurial networking skills, entrepreneurial marketing skills, and entrepreneurial finance skills explained 81.6% of the variation in the growth of small and medium plastic manufacturing enterprises in Nigeria. The findings implied that entrepreneurial skills had a high explanatory power in the growth of small and medium plastic manufacturing enterprises in Nigeria. These findings concur with those of

Abdul (2018), who established that those creative entrepreneurial skills were critical for increased sales and a competitive advantage among the SMEs.

i)ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	267.524	4	66.881	332.056	.000[b]
	Residual	60.223	299	.201		
	Total	327.747	303			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

b. Predictors: (Constant), Entrepreneurial Negotiation Skills, Entrepreneurial Networking Skills, Entrepreneurial Marketing Skills, Entrepreneurial Finance Skills

The study employed ANOVA to test the significance of the regression model used to ascertain the relationship between entrepreneurial skills and growth of small and medium plastic manufacturing enterprises in Nigeria. The null hypothesis tested was: the model is statistically insignificant. Therefore, since the p-value (0.000) was less than the significance level (0.05), the study rejected the null hypothesis. According to the f-distribution table, the F-critical value was 2.241. Hence, the f-computed (332.056) was greater than the f-critical (2.4018). The study rejected the null hypothesis and found that the model was significant, meaning it had a good fit (see Table 4.28). The null hypothesis that entrepreneurial skills do not significantly affect the growth of small and medium plastic manufacturing enterprises in Nigeria was rejected.

iii). Regression Coefficients

Variable	B	Std. Error	Beta	t	Sig.
(Constant)	1.040	0.131		7.938	0.000
Entrepreneurial Finance Skills	0.029	0.043	0.027	0.674	0.049
Entrepreneurial Marketing Skills	0.401	0.044	0.377	9.114	0.000
Entrepreneurial Networking Skills	0.305	0.036	0.282	8.472	0.000
Entrepreneurial Negotiation Skills	0.523	0.048	0.403	10.895	0.000

a Dependent Variable: Growth of SMEs in the plastics manufacturing sector

The regression results were fitted in Model

$$\mathbf{Y= \beta_0 +\beta_1 X_1 +\beta_2 X_2 +\beta_3 X_3 +\beta_4 X_4 +e}.$$

The study also tested the hypothesis that Joint entrepreneurship skills do not significantly influence the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria. The results in Table 4.28 showed that joint entrepreneurship skills (X_1, X_2, X_3, X_4) had significant positive effects on the growth of SMEs in Nigeria (Y), with β values of 0.029, 0.401, 0.305, 0.523 and p-values<0.005 for each skill. The study concluded that joint entrepreneurship skills significantly influenced the growth of plastics manufacturing SMEs in Nigeria.

The estimated multiple linear regression model was:

$$\mathbf{Y= 1.04 +0.029X_1+ 0.401X_2+0.305X_3+0.523X_4}$$

Where,
Y = Growth of Small and Medium Plastics Manufacturing Enterprises
X_1 = Entrepreneurial Finance Skills
X_2 = Entrepreneurial Marketing Skills
X_3 = Entrepreneurial Networking Skills
X_4 = Entrepreneurial Negotiation Skills

4.7.2.3 Test of Moderating Variable

A) The Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Finance Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

This study examined how regulatory framework moderated the influence of entrepreneurial finance skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria. To test this, the study formulated the following hypothesis: **$H_0$5a**: Regulatory framework does not significantly moderate the relationship between entrepreneurial finance skills and SME growth in Nigeria. The study conducted a regression analysis to test this hypothesis and presented the results in Table 4.29.

The table shows the coefficients, standard errors, and p-values of the main and interaction effects of the variables.

The results were fitted in the three models below

Model 1: $\mathbf{Y = \beta_0 + \beta_1 X_1 + e}$

Model 2: $\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_Z Z + e}$

Model 3: $\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_Z Z + \beta_{1Z} X_1 Z + e}$

Where,

Y is Growth of Small and Medium Plastics Manufacturing Enterprises,

X_1 is Entrepreneurial Finance Skills

Z is Regulatory framework

X_1Z is Interaction term

The results from Table 4.29(ii) show that all three regression models 1, 2, and 3 are significant, with F values of 64.554, 328.949, and 166.227 respectively, and p-values < 0.001. The coefficient of determination R^2 for model 1 is 0.186, indicating that entrepreneurial finance skills alone account for 18.6% of the variation in Growth of SMEs. In model 2, the addition of Regulatory Framework increases the R^2 value to 0.744, suggesting that both entrepreneurial finance skills and Regulatory Framework explain 74.4% of the variation in Growth of SMEs. In model 3, the inclusion of the interaction term X_1Z further raises the R^2 value to 0.792, implying that entrepreneurial finance skills, Regulatory Framework, and their interaction explain 79.2% of the variation in Growth of SMEs. The remaining 20.8% of the variation is due to other factors not included in the model. The R values of the three models (0.432, 0.863, and 0.890) from table 4.29 (i) indicate a moderate positive correlation for model 1 and a high positive correlation for models 2 and 3.

The F change for entrepreneurial finance skills (X_1) is statistically significant (F = 64.554, p < 0.001), which means that entrepreneurial finance skills have a significant effect on Growth of SMEs in Nigeria. When the moderating variable (Regulatory Framework) is added, the F change increases and remains statistically significant (F = 358.929, p < 0.001). However, when the interaction term (X_1Z) is introduced in the model, the F change decreases significantly (F = 166.214, p = 0.005).

This means that Regulatory Framework moderates the relationship between entrepreneurial finance skills and Growth of SMEs in Nigeria. Therefore, the null

hypothesis **$H_0 5_a$:** Regulatory Framework has no significant influence on the relationship between entrepreneurial finance skills and Growth of SMEs in Nigeria is rejected, and it is concluded that Regulatory Framework does moderate the relationship between entrepreneurial finance skills and Growth of SMEs.

The fitted models therefore became;

i. $Y = 22.5 + 0.441X_1$

ii. $Y = 8.04 + 0.054X_1 + 1.342Z$

iii. $Y = 10.05 + 0.381X_1 + 1.215Z + 0.404X_1Z$

The regression results were as shown in table 4.31(iii) below.

Table 4.31: Regression Analysis for Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Finance Skills and Growth of Plastics SMEs in Nigeria

(i)Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.432[a]	.186	.183	.91234	.186	64.554	1	303	.000
2	.863[b]	.744	.743	.51167	.558	358.929	1	302	.001
3	.890[c]	.792	.791	.50604	.048	166.214	1	301	.005

a. Predictors: (Constant), X_1
b. Predictors: (Constant), X_1, Z
c. Predictors: (Constant), X_1, Z, X_1Z

(ii)ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	51.256	1	51.256	64.554	.000[b]
	Residual	240.528	303	.794		
	Total	**291.784**	**304**			
2	Regression	200.001	2	100.000	328.949	.000[c]
	Residual	91.783	302	.304		
	Total	**291.784**	**304**			
3	Regression	182.035	3	60.673	166.227	.000[d]
	Residual	109.749	301	.365		
	Total	**291.784**	**304**			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), X_1
c. Predictors: (Constant), X_1, Z
d. Predictors: (Constant), X_1, Z, X_1Z

(iii)Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	22.5	.051		.001	.999		
	X_1	.441	.072	.327	6.125	.000	1.000	1.000
2	(Constant)	8.04	.029		.003	.997		
	X_1	.054	.043	.040	1.255	.111	.881	1.135
	Z	1.342	.051	.834	26.314	.000	.881	1.135
3	(Constant)	10.05	.035		1.680	.094		
	X_1	.381	.044	.060	8.659	.064	.838	1.193
	Z	1.215	.068	.755	17.868	.000	.496	2.018
	X_1Z	.404	.143	.112	2.825	.005	.560	1.785

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

On Table 4.29(iii), model 1 shows that entrepreneurial finance skills have a significant positive effect on the Growth of SMEs in Nigeria, with a beta coefficient of 0.441 (β =-0.441, t = 6.125, p-value<0.001). This means that entrepreneurial finance skills alone account for 0.441 units of change in the Growth of SMEs in Nigeria.

However, in model 2, when Regulatory Framework is added as a predictor variable along with entrepreneurial finance skills, the beta coefficient of entrepreneurial finance skills drops to (β =.054, t = 1.255, p-value = 0.111), which is not statistically significant. On the other hand, the beta coefficient of Regulatory Framework is 1.342 (=1.342, = 26.136, p-value<0.001), indicating a significant positive effect on the Growth of SMEs in Nigeria. In model 3, the interaction term (X_1*Z) is introduced to test the moderating effect of Regulatory Framework on the relationship between entrepreneurial finance skills and Growth of SMEs in Nigeria. The results show that the interaction term has a significant positive effect on the Growth of SMEs in Nigeria, with a beta coefficient of .404 (β =0.404, t =2.825 p-value = 0.005). This suggests that the effect of entrepreneurial finance skills on the Growth of SMEs in Nigeria depends on the level of Regulatory Framework.

The beta coefficients of both entrepreneurial finance skills and Regulatory Framework also remain significant in model 3, with values of 0.381 (β =-0.081, t =1.861, p-value=0.044) and 1.215 (β =1.215, t = 17.868, p-value<0.001), respectively. These results confirm the hypothesis that Regulatory Framework moderates the relationship between entrepreneurial finance skills and Growth of SMEs in Nigeria.

B) The moderating effect of Regulatory Framework on the relationship between entrepreneurial marketing skills and Growth of plastics SMEs in Nigeria

To examine whether Regulatory Framework influences the relationship between entrepreneurial marketing skills and the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria, a regression analysis was performed as shown in table 4.30 below. The study tested the hypothesis, **$H_0 5_b$**: Regulatory Framework does not significantly moderate the relationship between entrepreneurial marketing skills and the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.

The following three models were used to test the hypothesis

Model 1: $\mathbf{Y = \beta_0 + \beta_2 X_2 + e}$

Model 2: $\mathbf{Y = \beta_0 + \beta_2 X_2 + \beta_Z Z + e}$

Model 3: $\mathbf{Y = \beta_0 + \beta_2 X_2 + \beta_Z Z + \beta_{2Z} X_2 Z + e}$

Where, Y is Growth of Small and Medium Plastics Manufacturing Enterprises,

X_2 is Entrepreneurial marketing skills

Z is Regulatory framework

X_2Z is Interaction term

Table 4.30(ii) shows that the three regression models 1, 2 & 3 are all significant with F values of 43.961, 326.588 and 284.201 respectively, all with p-values<0.001). The coefficient of determination R^2 for the first model (model 1) is 0.280, which is significant, indicating that 28.0% of the variation in the Growth of SMEs can be explained by entrepreneurial marketing skills alone. In Model 2, when Regulatory Framework is added as a predictor variable along with entrepreneurial marketing skills, the coefficient of determination R^2 increases to 0.789, which is significant. This implies that 78.9% of the variation in the Growth of SMEs can be explained by both entrepreneurial marketing skills and Regulatory Framework.

Furthermore, when the interaction term X_2Z is included in the model as shown in Model 3, the R^2 value rises to 0.924, which is significant. This means that 92.4% of the variation in the Growth of SMEs can be explained by entrepreneurial marketing

skills, Regulatory Framework and the interaction term X_2Z. The remaining 7.6% of the variation in the Growth of SMEs is due to other factors not included in the model. The R-values of the three models (0.529, 0.888 and 0.961) from table 4.32(i) show a moderate positive correlation for model 1 and a strong positive correlation for models 2 and 3. The results in Table 4.30(ii) show that entrepreneurial marketing skills (X_2) have a significant positive effect on the Growth of SMEs in Nigeria, as indicated by the F change of 43.961 ($P<0.001$) in model 1. When Regulatory Framework (Z) is added as a moderating variable in model 2, the F change increases to 598.342 ($p<0.001$), which is also significant.

This means that both entrepreneurial marketing skills and Regulatory Framework have independent effects on the Growth of plastics manufacturing SMEs in Nigeria. However, when the interaction term (X_2Z) is included in model 3, the F change decreases to 321.423 ($p=0.005$), which is still significant. This suggests that the effect of entrepreneurial marketing skills on the Growth of plastics manufacturing SMEs in Nigeria is moderated by Regulatory Framework. Therefore, the null hypothesis **H_05_b**: Regulatory Framework does not significantly moderate the relationship between entrepreneurial marketing skills and the Growth of plastics manufacturing SMEs in Nigeria is rejected.

The conclusion is that Regulatory Framework has a significant moderating effect on the relationship between entrepreneurial marketing skills and the Growth of SMEs in Nigeria. The final models are as follows:

i. **$Y = 9.04 + 0.524X_2$**
ii. **$Y = 2.40 + 0.253X_2 + 1.351Z$**
iii. **$Y = 6.15 + 0.479X_2 + 1.204Z + 1.275X_2Z$**

Table 4.32: Regression Analysis for Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Marketing Skills and Growth of Plastics SMEs in Nigeria

(i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.529[a]	.280	.278	.9211	.278	43.961	1	303	.000
2	.888[b]	.789	.788	.6122	.510	598.342	1	302	.000
3	.961[c]	.924	.923	.3452	.135	321.423	1	301	.000

b. Predictors: (Constant), X_2
c. Predictors: (Constant), X_2, Z
d. Predictors: (Constant), X_2, Z, X_2Z

(ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	36.970	1	36.970	43.961	.000[b]
	Residual	254.814	303	.841		
	Total	**291.784**	**304**			
2	Regression	199.530	2	99.765	326.588	.000[c]
	Residual	92.254	302	.305		
	Total	**291.784**	**304**			
3	Regression	215.651	3	71.884	284.201	.000[d]
	Residual	76.133	301	.253		
	Total	**291.784**	**304**			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), X_2
c. Predictors: (Constant), X_2, Z
d. Predictors: (Constant), X_2, Z, X_2Z

(iii) Regression Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	9.04	.052		.001	1.000		
	X_2	.524	.091	.309	5.758	.000	1.000	1.000
2	(Constant)	2.40	.029		.003	.997		
	X_2	.253	.055	.331	4.6	.036	.843	1.186
	Z	1.351	.053	.860	25.490	.000	.843	1.186
3	(Constant)	6.15	.022		7.819	.000		
	X_2	.479	.045	.224	10.644	.000	.614	1.627
	Z	1.204	.038	.748	31.684	.000	.787	1.271
	X_2Z	1.275	.069	.450	18.478	.000	.728	1.373

On Table 4.30 (iii), model 1 shows that entrepreneurial marketing skills have a positive and significant effect on the Growth of SMEs in Nigeria, with a beta coefficient of 0.524 (β =0.524, t = 5.758, p-value<0.001). In model 2, when Regulatory Framework is added as a predictor variable, the beta coefficient of entrepreneurial marketing skills decreases to 0.253 (β =.253, t = 4.6, p-value = 0.036), which is still significant, while

the beta coefficient of Regulatory Framework is 1.351 (β =1.351, t = 25.490, p-value<0.001), indicating a strong positive effect. In model 3, when the interaction term (X_2*Z) is included, the beta coefficients of both entrepreneurial marketing skills and Regulatory Framework remain positive and significant, with values of 0.479 (β =-0.479, t =10.644, p-value<0.001) and 1.204 (β =1.204, t = 31.684, p-value<0.001), respectively.

The interaction term also has a positive and significant effect, with a beta coefficient of 1.275 (β =1.275, t =18.478, p-value<0.001). These results suggest that Regulatory Framework moderates the relationship between entrepreneurial marketing skills and Growth of Small and Medium Plastics Manufacturing Enterprises in Nigeria, such that the effect of entrepreneurial marketing skills is stronger when Regulatory Framework is high.

C) The moderating effect of Regulatory Framework on the relationship between entrepreneurial networking skills and Growth of plastics SMEs in Nigeria

To test whether Regulatory Framework moderates the relationship between entrepreneurial networking skills and Growth of Small and Medium Plastics Manufacturing Enterprises in Nigeria, the following regression models were estimated:

Model 1: $\mathbf{Y = \beta_0 + \beta_3 X_3 + e}$
Model 2: $\mathbf{Y = \beta_0 + \beta_3 X_3 + \beta_Z Z + e}$
Model 3: $\mathbf{Y = \beta_0 + \beta_3 X_3 + \beta_Z Z + \beta_{3Z} X3_2 Z + e}$
Where,
Y is Growth of SMEs,
X3 is Entrepreneurial Networking skills
Z is Regulatory framework
X_3Z is Interaction term

Table 4.31(ii) shows that all three models are significant, with F values of 421.605, 231.900 and 192.329, respectively, and p-values<0.001. The R^2 values of the models indicate the proportion of variance in Growth of SMEs explained by the predictor

variables. Model 1 has an R^2 of 0.582, which means that entrepreneurial networking skills alone explain 58.2% of the variance in Growth of SMEs.

Model 2 has an R^2 of 0.606, which means that entrepreneurial networking skills and Regulatory Framework together explain 60.6% of the variance in Growth of SMEs. Model 3 has an R^2 of 0.657, which means that entrepreneurial networking skills, Regulatory Framework, and the interaction term X_3Z together explain 65.7% of the variance in Growth of the SMEs. The R values of the models show the correlation between the dependent and independent variables. All three models have high positive correlations, with R values of 0.763, 0.778 and 0.811, respectively.

The F change for entrepreneurial networking skills(X_3) is statistically significant (F = 421.605, P<0.001), which indicates that entrepreneurial networking skills have a significant effect on Growth of SMEs in Nigeria. When Regulatory Framework is introduced as a moderator variable, the F change decreases but remains significant (F = 114.461, p<0.001), which indicates that Regulatory Framework also has a significant effect on Growth of SMEs in Nigeria. The interaction term X_3Z has a significant F change as well (F = 114.461, p<0.001), which indicates that the effect of entrepreneurial networking skills on Growth of SMEs in Nigeria depends on the level of Regulatory Framework.

The results in Table 4.31(ii) show that when the interaction term (X_3Z) is added to the model, the F change decreases further to 87.377 (p<0.001), which is still significant. This indicates that the effect of entrepreneurial networking skills on Growth of SMEs in Nigeria is moderated by Regulatory Framework. Therefore, the null hypothesis **$H_0$5c**: Regulatory Framework does not significantly moderate the relationship between entrepreneurial networking skills and Growth of SMEs in Nigeria is rejected. The conclusion is that Regulatory Framework has a significant moderating effect on the relationship between entrepreneurial networking skills and Growth of SMEs in Nigeria. The final models are as follows:

i. **$Y = 2.32 + 0.510X_3$**
ii. **$Y = 13.03 + 0.364X_3 + 0.267Z$**
iii. **$Y = 0.080 + 0.307X_3 + 0173Z + 0.188X_3Z$**

Table 4.32(iii) shows the regression results for the three models.

Table 4.33: Regression Analysis for Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Networking Skills and Growth of Plastics SMEs in Nigeria

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.763[a]	.582	.580	.38296	.582	421.605	1	303	.000
2	.778[b]	.606	.602	.37265	.024	114.461	1	302	.000
3	.811[c]	.657	.653	.34815	.052	87.377	1	301	.000

a. Predictors: (Constant), X_3
b. Predictors: (Constant), X_3, Z
c. Predictors: (Constant), X_3, Z, X_3Z

ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	50.811	1	50.811	421.605	.000[b]
	Residual	36.517	303	.121		
	Total	**87.328**	**304**			
2	Regression	52.889	2	26.445	231.900	.000[c]
	Residual	34.439	302	.114		
	Total	**87.328**	**304**			
3	Regression	57.389	3	19.130	192.329	.000[d]
	Residual	29.939	301	.099		
	Total	**87.328**	**304**			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), X_3
c. Predictors: (Constant), X_3, Z
d. Predictors: (Constant), X_3, Z, X_3Z

iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.32	.024		.002	.998		
	X_3	.510	.027	.763	18.888	.000	1.000	1.000
2	(Constant)	13.03	.024		.002	.998		
	X_3	.364	.046	.545	7.913	.000	.333	3.001
	Z	.267	.069	.267	3.868	.000	.333	3.001
3	(Constant)	.080	.026		3.120	.002		
	X_3	.307	.044	.459	6.977	.000	.318	3.142
	Z	.173	.066	.174	2.621	.009	.315	3.171
	X_3Z	.188	.031	.284	6.065	.000	.640	1.564

a. Dependent Variable: Growth of Small and Medium plastics Manufacturing Enterprises

On Table 4.31(iii), model 1 shows that entrepreneurial networking skills have a positive and significant effect on the Growth of plastic manufacturing SMEs in Nigeria, with a beta of 0.510 (β=0.510, t= 18.888, p-value<0.001). In model 2, when Regulatory Framework is added as a predictor, the beta of entrepreneurial networking skills drops to 0.364 (β =0.364, t= 7.913, p-value<0.001), while the beta of Regulatory Framework is 0.267 (β=0.267, t= 3.868, p-value<0.001). Both predictors are still significant. In model 3, the interaction term (X_3*Z) is included to test the moderating effect of Regulatory Framework on the relationship between entrepreneurial networking skills and Growth of SMEs in Nigeria. The results show that the interaction term is positive and significant, with a beta of 0.188 (β=0.188, t=6.065, p-value=0.009).

The beta of entrepreneurial networking skills decreases to 0.307 (β=0.307, t=6.977, p-value<0.001), and the beta of Regulatory Framework decreases to 0.173 (β=0.173, t= 2.621, p-value = 0.009). Both predictors remain significant. These results indicate that Regulatory Framework moderates the relationship between entrepreneurial networking skills and Growth of plastic manufacturing SMEs in Nigeria, such that the effect of entrepreneurial networking skills is stronger when Regulatory Framework is high.

D) The Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Negotiation Skills and Growth of Small and Medium Plastics Manufacturing Enterprises in Nigeria

To examine whether Regulatory Framework moderates the relationship between entrepreneurial negotiation skills and Growth of SMEs in Nigeria, the following regression models were estimated:

Model

1: $\mathbf{Y = \beta 0 + \beta_4 X_4 + e}$ **Model**

2: $\mathbf{Y = \beta_0 + \beta_4 X_4 + \beta_Z Z + e}$ **Model**

3: $\mathbf{Y = \beta_0 + \beta_4 X_4 + \beta_Z Z + \beta_{4Z} X_4 Z + e}$

Where,

Y is Growth of Small and Medium Plastics Manufacturing Enterprises

X_4 is Entrepreneurial Negotiation skills

Z is Regulatory framework

X_4Z is Interaction term

Table 4.32(ii) shows that the three regression models are all significant, with F values of 344.397, 240.759, and 199.734 respectively, and p-values<0.001. The R^2 value for model 1 is 0.657, which means that entrepreneurial negotiation skills alone explain 65.7% of the variance in Growth of SMEs. In model 2, when Regulatory Framework is added, the R^2 value increases to 0.771, which means that both predictors explain 77.1% of the variance in Growth of SMEs. In model 3, when the interaction term X_4Z is added, the R^2 value further increases to 0.823, which means that the three predictors explain 82.3% of the variance in Growth of SMEs. The remaining 17.7% of the variance is due to other factors not included in the model. The R values of the three models (0.811, 0.878 and 0.911) from table 4.34(i) indicate a strong positive correlation for all the three models.

The F change for entrepreneurial negotiation skills (X_4) is statistically significant (F = 344.397, P<0.001), which implies that entrepreneurial negotiation skills have a significant impact on Growth of plastics manufacturing SMEs in Nigeria. When Regulatory Framework is introduced as a moderator, the F-Change decreases but

remains significant (F = 103.638, p<0.001). This suggests that Regulatory Framework has a moderating effect on the relationship between entrepreneurial negotiation skills and Growth of SMEs in Nigeria. Likewise, the results in Table 4.32(ii) show that when the interaction term (X_4Z) is added to the model, the F change decreases further to 41.025 (p<0.001), which is still significant. This indicates that the effect of entrepreneurial negotiation skills on Growth of SMEs in Nigeria is moderated by Regulatory Framework. Therefore, the null hypothesis **H_05_d:** Regulatory Framework does not significantly moderate the relationship between entrepreneurial negotiation skills and Growth of SMEs in Nigeria is rejected.

The conclusion is that Regulatory Framework has a significant moderating effect on the relationship between entrepreneurial negotiation skills and Growth of SMEs in Nigeria. The final models are as follows:

i. $Y = 5.302 + 0.640X_4$

ii. $Y = 10.22 + 0.435X_4 + 0.451Z$

iii. $Y = 0.205 + 0.492X_4 + 0.305Z + 0.243X_4Z$

Table 4.33(iii) shows the regression results for the three models.

Table 4.34: Regression Analysis for Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Negotiation Skills and Growth of SMEs in Nigeria

i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.811[a]	.657	.653	.34815	.657	344.397	1	303	.000
2	.878[b]	.771	.770	.37265	.024	103.638	1	302	.000
3	.911[c]	.823	.822	.34815	.052	41.025	1	301	.000

a. Predictors: (Constant), X_4
b. Predictors: (Constant), X_4, Z
c. Predictors: (Constant), X_4, Z, X_4Z

ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	45. 116	1	45. 116	344.397	.000[b]
	Residual	39.513	303	.131		
	Total	84.629	304			
2	Regression	52.003	2	26.002	240.759	.000[c]
	Residual	32.626	302	.108		
	Total	84.629	304			
3	Regression	56.324	3	18.775	199.734	.000[d]
	Residual	28.305	301	.094		
	Total	84.629	304			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), X_4
c. Predictors: (Constant), X_4, Z
d. Predictors: (Constant), X_4, Z, X_4Z

iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5.302	.024		.002	.998		
	X_3	.640	.027	.763	23.703	.000	1.000	1.000
2	(Constant)	10.22	.024		.002	.998		
	X_3	.435	.046	.545	9.456	.000	.423	2.236
	Z	.451	.069	.267	6.536	.000	.491	2.037
3	(Constant)	.205	.026		3.120	.002		
	X_3	.492	.044	.459	11.181	.000	.352	2.841
	Z	.305	.066	.174	4.621	.009	.305	3.279
	X_3Z	.243	.031	.284	7.8	.000	.536	1.866

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

On Table 4.32(iii), model 1 shows that entrepreneurial negotiation skills have a positive and significant effect on the Growth of plastic manufacturing SMEs in Nigeria, with a beta coefficient of 0.640 (=0.640, = 18.614, p-value<0.001). In model 2, when Regulatory Framework is added as another predictor, the beta coefficient of entrepreneurial negotiation skills decreases to (=0.435, = 7.883, p-value<0.001), which is still significant. The beta coefficient of Regulatory Framework is 0.451 (=0.451, = 3.868, p-value<0.001), indicating that it also has a positive and significant effect on the Growth of SMEs in Nigeria. In model 3, the interaction term (X_4*Z) is included to test the moderating effect of Regulatory Framework on the relationship between entrepreneurial negotiation skills and Growth of plastic manufacturing SMEs in Nigeria.

The results show that the interaction term has a positive and significant effect, with a beta coefficient of 0.243 (=0.243, =6.093, p-value=0.009). This means that Regulatory Framework enhances the positive impact of entrepreneurial negotiation skills on the Growth of SMEs in Nigeria. The beta coefficients of entrepreneurial negotiation skills and Regulatory Framework are also positive and significant in model 3, with values of 0.492 (=0.492, =6.955, p-value<0.001) and 0.305 (=0.305, = 2.617, p-value = 0.009), respectively.

E) The Moderating Effect of Regulatory Framework on the Relationship between Joint Entrepreneurial Skills and Small and Medium Plastics Manufacturing Sub Sector Led Enterprises Growth in Nigeria

To examine whether Regulatory Framework moderates the relationship between joint entrepreneurial skills and small and medium plastics manufacturing sub sector led enterprises growth in Nigeria, regression analysis was performed as shown in table 4.33 below. The study aimed to test the hypothesis, $\mathbf{H_0 5_e}$: Regulatory framework does not have a significant moderating effect on the relationship between joint entrepreneurial skills and small and medium plastics manufacturing sub sector led enterprises growth in Nigeria

The following three models were used for the analysis

Model 1: $\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e}$

Model 2: $\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_Z Z + e}$

Model 3: $\mathbf{Y = \beta_0 + \beta_1 X_1 + \beta_1 X_2 + \beta_1 X_3 + \beta_1 X_4 + \beta_Z Z + \beta_{1z} X_1 Z +}$
$\mathbf{\beta_{2Z} X_2 Z + \beta_{3Z} X_3 Z + \beta_{4Z} X_4 Z + e}$

Where,

Y is Growth of Small and Medium plastics manufacturing Enterprises,
X_1, X_2, X_3, X_4 represent entrepreneurial skills components
Z is Regulatory framework
X_1Z, X_2Z, X_3Z & X_4Z represent Interaction terms

From Table 4.33(ii), the results indicate that all three regression models 1, 2 & 3 are significant, with F values of 117.599, 215.225 and 839.528 respectively, and p-

values<0.001. The coefficient of determination R^2 for the first model (model 1) is 0.638, which is significant, indicating that 63.8% of the variation in growth of plastics manufacturing SMEs can be explained by joint entrepreneurial skills alone. In Model 2, when regulatory framework is added as an additional predictor, the R^2 value increases to 0.783, which is significant. This indicates that 78.3% of the variation in Growth of SMEs can be explained by both joint entrepreneurial skills and regulatory framework.

Furthermore, when the interaction terms X_1Z, X_2Z, X_3Z & X_4Z are included in the model as shown in Model 3, the R^2 value increases further to 0.812, which is significant. This implies that 81.2% of the variation in Growth can be explained by joint entrepreneurial skills, regulatory framework, and their interactions. The remaining 18.8% of the variation in growth of Small and Medium Plastics Manufacturing Enterprises is due to other factors not included in the model. The R-values of the three models (0.799, 0.885 and 0.901) from table 4.34(i) show a strong positive correlation for model 1, model 2 and model 3.

The results showed that joint entrepreneurial skills (X_1, X_2, X_3, & X_4) had a significant effect on growth of Small and Medium Plastics Manufacturing Enterprises in Nigeria (F = 117.599, P<0.001). When regulatory framework (Z) was added as a moderator, the effect increased significantly (F = 97.626, p<0.001), indicating that regulatory framework enhanced the model. Moreover, the interaction terms (X_1Z, X_2Z, X_3Z & X_4Z) also increased the effect significantly (F=624.303, p<0.001), suggesting that regulatory framework moderated the relationship between joint entrepreneurial skills and SMEs growth in Nigeria. Therefore, the null hypothesis **$H_0$5e**: Regulatory framework does not moderate the relationship between joint entrepreneurial skills and plastics manufacturing SMEs growth in Nigeria was rejected.

The following models were fitted:

i. $\mathbf{Y = 5.23 + 0.547X_1 + 0.435X_2 + 0.792X_3 + 0.864X_4}$
ii. $\mathbf{Y = 2.012 + 0.435X_1 + 0.128X_2 + 0.161X_3 + 0.611X_4 + 2.172Z}$
iii. $\mathbf{Y = 1.282 + 0.237X_1 + 1.68X_2 + 0.929X_3 + 1.17X_4 + 1.949Z + 0.047X_1Z + 0.377X_2Z + 0.177X_3Z + 0.52X_4Z}$

Table 4.34(iii) shows the regression results.

Table 4.35: Regression Analysis for Moderating Effect of Regulatory Framework on the Relationship between Joint Entrepreneurial Skills and Small and Medium Plastics Manufacturing Sub Sector Led Enterprises Growth in Nigeria

(i) Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.799[a]	.638	.637	.60541	.638	117.599	4	304	.000
2	.885[b]	.783	.782	.45312	.145	97.626	1	303	.000
3	.901[c]	.812	.811	.18960	.029	624.303	4	300	.000

a. Predictors: (Constant), X_1, X_2, X_3, X_4, Z
b. Predictors: (Constant), X_1, X_2, X_3, X_4, Z
c. Predictors: (Constant), X_1, X_2, X_3, X_4, Z, X_1Z, X_2Z, X_3Z, X_4Z
d. Predictors: (Constant), X_1, X_2, X_3, X_4, Z, X_1Z, X_2Z, X_3Z, X_4Z

(ii) ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	178.161	4	44.540	117.599	.000[b]
	Residual	113.623	300	.379		
	Total	**291.784**	**304**			
2	Regression	228.340	5	45.668	215.225	.000[c]
	Residual	63.444	299	.212		
	Total	**291.784**	**304**			
3	Regression	280.820	9	31.202	839.528	.000[d]
	Residual	10.964	295	.037		
	Total	**291.784**	**304**			

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises
b. Predictors: (Constant), X_1, X_2, X_3, X_4
c. Predictors: (Constant), X_1, X_2, X_3, X_4, Z

(iii) Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5.23	.034		.001	.999		
	X_1	.547	.053	-.628	10.320	.000	.815	1.227
	X_2	.435	.085	-.164	5.117	.001	.496	2.016
	X_3	.792	.075	.344	10.56	.000	.465	2.149
	X_4	.864	.085	.634	10.164	.000	.693	1.443
2	(Constant)	2.012	.026		.003	.998		
	X_1	.435	.056	.174	7.767	.000	.412	2.424
	X_2	.128	.066	.017	1.939	.666	.467	2.142
	X_3	.161	.070	.117	2.3	.017	.295	3.387
	X_4	.611	.075	.321	8.146	.000	.497	2.014
	Z	2.172	.075	.729	28.96	.000	.324	3.088
3	(Constant)	1.282	0.224		5.717	0.000		
	X_1	0.237	0.161	0.22	1.472	0.142	.186	5.386
	X_2	1.68	0.148	1.579	11.351	0.000	.114	8.808
	X_3	0.929	0.115	0.858	8.078	0.000	.105	9.514
	X_4	1.17	0.157	0.9	7.452	0.000	.470	2.128
	Z	1.949	0.214	1.649	9.107	0.000	.088	11.388
	X_1Z	0.047	0.04	0.273	1.175	0.241	.174	5.754
	X_2Z	0.377	0.039	2.249	9.666	0.000	.072	13.893
	X_3Z	0.177	0.031	1.055	5.709	0.000	.096	10.381
	X_4Z	0.52	0.044	2.911	11.	0.000	.192	5.201

a. Dependent Variable: Growth of Small and Medium Plastics Manufacturing Enterprises

From Table 4.33(iii), all the entrepreneurial skills components (entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills, entrepreneurial negotiation skills) had significant beta values of .547, .435, .792 and .864 respectively, with p values of <.001 in model 1. This indicated that all the regulatory framework factors were significant.

However, in model 2, when the regulatory framework variable was added to the four entrepreneurial skills components, only entrepreneurial marketing skills became insignificant with a beta value of -0.235 and a p value of .666. The other components and the regulatory framework variable remained significant with beta values of .435, .128, .161, .611, and 2.172 respectively, and p values of <.001, .017, and <.001. When the interaction terms X_1Z, X_2Z, X_3Z and X_4Z were included, only the first term (entrepreneurial finance skills * regulatory framework) was insignificant with a beta value of .237 and a p value of 0.142. The regulatory framework contribution decreased by 0.223 with a p value of <.001. The other interaction terms were significant with beta values of 0.047, 0.377, 0.177 and 0.52 respectively, and p values of <.241, <.001, 0.001 and <.001 respectively.

4.8 Test of Hypotheses

The main purpose of this study was to examine the influence of entrepreneurship skills on the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria. The entrepreneurship skills included entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills, and entrepreneurial negotiation skills. The null hypothesis was that there was no significant influence of these skills on the enterprise growth. To test this hypothesis, p-values were calculated for each skill variable.

The results showed that p-values were less than 0.05 for all the skill variables, indicating that they had a significant influence on the enterprise growth. Therefore, the null hypothesis was rejected. This finding implies that entrepreneurs who possess these skills are more likely to grow their businesses in the plastics manufacturing sub sector.

To further support this finding, the study compared it with the findings of previous studies on similar topics. For example, Chepngetich (2016) found that borrowing financial literacy and budgeting financial literacy had a significant effect on SME performance. Adomako, Danso and Ofori Damoah (2016) suggested that financial literacy enhanced the access to finance-firm growth relationship. These studies are consistent with the finding that entrepreneurial finance skills are important for enterprise growth.

Similarly, the study reviewed the literature on entrepreneurial marketing skills and their impact on enterprise growth. Anderson, Chandy and Zia (2018) found that marketing/sales skills were more beneficial to businesses run by entrepreneurs with less exposure to different market contexts. Takata (2016) indicated that the direct effect of marketing capabilities on performance was stable over three years. He also ranked marketing capabilities as the most important driver of performance, followed by industry forces and market orientation. These studies concur with the finding that entrepreneurial marketing skills are crucial for enterprise growth.

Moreover, the study discussed the role of entrepreneurial networking skills in enterprise growth. Audretsch *et al*. (2016) argued that networking enabled enterprises

to create social communities shared by external stakeholders, such as customers, suppliers, and other enterprises. These actors generated a knowledge-based flow that was used within enterprises to introduce creative destructions. Teirlinck (2018) found that enterprises that created virtual relationships with customers, suppliers, and other businesses gained a competitive advantage and grew faster. Batjargal, Webb, Tsui, Arregle, Hitt and Miller (2019) argued that entrepreneurs exploited and capitalized on opportunities by seeking the highest profit maximization. These studies support the finding that entrepreneurial networking skills have a positive and significant effect on enterprise growth.

Finally, the study examined the influence of entrepreneurial negotiation skills on enterprise growth. Agndal, Åge and Eklinder-Frick (2017) expressed that negotiation was one of the essential elements in a business exchange. Gunia, Brett and Gelfand (2016) found that negotiation was a fundamental interpersonal tool and managerial skill. They also noted that individuals obtained some of their most consequential outcomes, such as salaries, homes, and cars, through negotiations. These studies agree with the finding that entrepreneurial negotiation skills have a positive and significant effect on enterprise growth. In conclusion, this study demonstrated that joint entrepreneurship skills influenced the growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria. The study rejected the null hypothesis and confirmed the alternative hypothesis. The study also aligned its findings with the existing literature and provided evidence for the importance of these skills for entrepreneurs.

4.8.1 Summary of the Hypotheses tested

Table 4.35 below summarizes the decisions made regarding the six hypotheses.

Table 4.36: Decision of the Hypotheses Test

	Hypothesis	Decision taken
H_{01}	Entrepreneurial financial skills do not significantly influence growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria	Reject
H_{02}	Entrepreneurial marketing skills do not significantly influence growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria	Reject
H_{03}	Entrepreneurial networking skills do not significantly influence growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria	Reject
H_{04}	Entrepreneurial negotiating skills do not significantly influence growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.	Reject
H_{05}	Joint entrepreneurship skills do not significantly influence growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.	Reject
H_{06a}	Regulatory Framework has no significant influence on the relationship between entrepreneurial finance skills and Growth of small and medium plastics manufacturing enterprises in Nigeria	Do not Reject
H_{06b}	Regulatory Framework does not significantly moderate the relationship between entrepreneurial marketing skills and the Growth of small and medium plastics manufacturing enterprises in Nigeria	Reject
H_{06c}	Regulatory Framework does not significantly moderate the relationship between entrepreneurial networking skills and Growth of small and medium plastics manufacturing enterprises in Nigeria	Reject
H_{06d}	Regulatory Framework does not significantly moderate the relationship between entrepreneurial negotiation skills and Growth of small and medium plastics manufacturing enterprises in Nigeria	Reject
H_{06e}	Regulatory framework does not moderate the relationship between joint entrepreneurial skills and growth of small and medium plastics manufacturing enterprises in Nigeria	Reject

CHAPTER FIVE

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Introduction

This chapter summarizes the main findings of the study, which aimed to assess how entrepreneurial skills influence the growth of small and medium plastic manufacturing enterprises (SMEs) in Nigeria. The study also examined how the regulatory framework moderates this relationship. Based on the findings, the chapter draws some conclusions and offers recommendations for practice improvement and policy formulation. Lastly, the chapter identifies some areas for further research based on the gaps in the literature.

5.2 Summary

The study had four specific objectives: to analyse the influence of entrepreneurial finance skills, entrepreneurial marketing skills, entrepreneurial networking skills, and entrepreneurial negotiating skills on the growth of SMEs in plastics manufacturing in Nigeria. The study used both descriptive and inferential statistics, but mainly relied on regression analysis to test the hypotheses.

5.2.1 Entrepreneurial Finance Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The first objective was to analyse the influence of entrepreneurial finance skills on the growth of SMEs in plastics manufacturing in Nigeria. The descriptive analysis showed that not all SMEs had adequate entrepreneurial finance skills, but most of the owners recognized their importance for business growth. The predictor used in the model was valid. Entrepreneurial finance skills had a moderate positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria, The coefficient of determination indicated that the variation in growth of Small and Medium plastic manufacturing Enterprises was explained by entrepreneurial financial skills. The study rejected the null hypothesis (H01) that entrepreneurial finance skills have no significant influence on the growth of SMEs in plastics manufacturing in Nigeria. The

regression analysis revealed that entrepreneurial finance skills had a significant positive effect on the growth of these SMEs.

5.2.2 Entrepreneurial Marketing Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The second objective was to evaluate the influence of entrepreneurial marketing skills on the growth of SMEs in plastics manufacturing in Nigeria. The study focused on three main entrepreneurial marketing skills: market identification, market positioning, and branding. The construct entrepreneurial marketing skills was significant. The findings implied that entrepreneurial marketing skills had a very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. The coefficient of determination indicated that increase in the variation in growth of SMEs was explained by entrepreneurial marketing skills. The findings indicated that entrepreneurial marketing skills had a positive and significant effect on the growth of SMEs in plastics manufacturing in Nigeria. The findings suggested that an increase in entrepreneurial marketing skills would lead to an increase in the growth of these SMEs.

5.2.3 Entrepreneurial Networking Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The third objective was to establish the influence of entrepreneurial networking skills on the growth of SMEs in plastics manufacturing in Nigeria. Business networks are critical for entrepreneurs to meet potential customers and investors for their businesses. Therefore, entrepreneurs need networking skills such as strategic question asking, referral generation, and value adding, among others, to secure the customers or investors that their businesses need. This objective was identified to be a valid predictor of the growth of Small and Medium plastic manufacturing Enterprises. Entrepreneurial networking skills showed the variance in growth of plastics SMEs indicated by the correlation coefficient shows that there is a strong positive correlation between entrepreneurial networking skills and growth of SMEs in Nigeria. These findings demonstrated that entrepreneurial networking skills had a positive and significant effect on the growth of SMEs in plastics manufacturing sub sector in

Nigeria. The findings implied that an increase in entrepreneurial networking skills would result in an increase in the growth of these SMEs.

5.2.4 Entrepreneurial Negotiating Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The fourth specific objective of the study was to examine the influence of entrepreneurial negotiating skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. The study evaluated the planning skills, persuasion skills and product knowledge of the entrepreneurs during negotiation. The findings implied that entrepreneurial negotiation skills had a very strong positive correlation with growth of small and medium plastic manufacturing enterprises in Nigeria. The regression model used was significant indicating that entrepreneurial negotiation skills was a valid predictor of growth of plastics SMEs. The coefficient of determination implies that the variance in growth of SMEs can be explained by entrepreneurial negotiation skills. The study rejected H_{04}, which stated that there is no significant influence of entrepreneurial negotiating skills on the growth of small and medium plastic manufacturing enterprises in Nigeria. The findings revealed that entrepreneurial negotiating skills had a positive and significant effect on the growth of small and medium plastic manufacturing enterprises in Nigeria.

5.2.5 Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Skill and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The final hypothesis of the study stated that the regulatory framework does not significantly moderate the relationship between the components of entrepreneurial skills and the growth of small and medium plastic manufacturing enterprises in Nigeria, except for the entrepreneurial finance skills component. The finding implied that the regulatory framework significantly moderated the relationship between entrepreneurial marketing skills, entrepreneurial networking skills, entrepreneurial negotiation skills and the growth of small and medium plastic manufacturing enterprises in Nigeria. However, the moderating effect of the regulatory framework on the relationship between entrepreneurial finance skills and the growth of small and

medium plastic manufacturing enterprises in Nigeria was insignificant. The findings implied that in a favorable regulatory framework, SMEs owners with entrepreneurial skills would grow their enterprises at a much faster rate compared to SMEs owners in an unfavorable operating environment.

5.3 Conclusions

This section presents the conclusions drawn by the study based on the findings. The study made conclusions for each specific objective.

5.3.1 Entrepreneurial Finance Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

Growing an enterprise requires a lot of resources, especially financial resources, which most of the times most starting entrepreneurs lack. In order to keep moving, it is essential for entrepreneurs to efficiently allocate the scarce resources they have to achieve growth. This study's findings showed that entrepreneurial finance skills had a significant effect on the growth of plastic manufacturing SMEs in Nigeria, since most of the entrepreneurs' mobilized resources from families, friends and financial institutions before even starting their enterprises. Hence, growth is determined by different factors besides finance. Similarly, enterprises that have a huge market potential can generate their own finances to ensure adequate finance availability to boost the growth of their business.

5.3.2 Entrepreneurial Marketing Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The study established that marketing skills had a significant effect on the growth of plastic manufacturing SMEs in Nigeria. The study concluded that SMEs that had a market research team composed of skilled personnel, that used the best market approach in the industry compared to most of their competitors, and that adopted the modern marketing and branding strategies enhanced the growth of SMEs. The study finally concluded that SMEs growth was highly dependent on the entrepreneurial marketing skills of the owners or key managers in the business.

5.3.3 Entrepreneurial Networking Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

Based on the findings, this study concluded that SMEs in plastic manufacturing sub sector that had the ability to get referrals through business networking, where owners engaged in strategic question asking in their business networking and belonged to business networks, had a high potential of growing their enterprises. Therefore, entrepreneurs must have networking skills, which include strategic question asking, ability to get referrals, value adding skills among others, that will enable them to secure that customer or investor that will enhance the growth of the business. Networking skills are necessary for the growth of SMEs regardless of the sector or the level of development.

5.3.4 Entrepreneurial Negotiating Skills and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The study found that entrepreneurial negotiation skills are crucial for business growth. SMEs with top managers who can persuade and cope with negotiation demands, who emphasize product knowledge and representation for their employees, and who have analytical skills for business negotiation, grow faster than SMEs whose managers lack these skills. Negotiation is a vital aspect of business, whether with investors, customers, or potential employees. Entrepreneurs with negotiation skills have an edge and a higher chance of securing lucrative deals for their businesses, which are essential for SMEs' growth.

5.3.5 Moderating Effect of Regulatory Framework on the Relationship between Entrepreneurial Skill and Growth of Small and Medium Plastics Manufacturing Sub Sector Led Enterprises in Nigeria

The study also found that most SME owners in Nigeria supported the operating environment as measured by the adequate regulatory framework provided by the Nigerian government. Small and medium plastic manufacturing enterprises, like any other enterprise, are subject to regulatory framework and can be affected by unfavorable operating environment regardless of their internal activities.

5.4 Recommendations

This section presents the recommendations made by the study based on the findings and conclusions. The recommendations are aimed at improving practice and informing policy formulation.

5.4.1 Entrepreneurial Recommendations

The study revealed that small and medium plastic manufacturing sub sector enterprises in Nigeria lacked employees with basic budgeting skills who understood important financial concepts and had the capacity to handle financial management for long-term financial planning. To improve practice, the study recommends that the SME owners who lack entrepreneurial financial skills should hire managers with such skills who will be in charge of financial management for the business. They should also attend training on financial management to acquire the necessary skills that will enable them to grow their businesses. On policy formulation, the study recommends that stakeholders in the development of the manufacturing sector for SMEs should formulate policies that will ensure that SMEs are trained on financial management to equip them with adequate skills needed to grow their businesses.

The study also showed that most small and medium plastic manufacturing sub sector enterprises lacked the ability and knowledge to understand the market they operate in and their marketing team was not properly trained on the latest marketing approaches to improve their market share. The study therefore recommends that SME owners should invest in capabilities that will enable them to gather market information in the industry they operate in. This will ensure that their marketing approach and their entire growth model are aligned with the market segment that has the largest potential for growth. The study also recommends that SME owners should ensure that their marketing teams are properly trained in the latest marketing skills which will help them increase their market share.

The study found that the small and medium plastic manufacturing sub sector enterprises in Nigeria should form quality networks that will enable them to create social communities shared by stakeholders such as customers, suppliers, and other

enterprises. These networks can help SMEs get customers and investors to boost their growth. The study also recommends that SMEs should join networks of industry players to get information on the industry trends that may be vital for their development. The study also found that entrepreneurial negotiation skills are essential for business growth. To secure lucrative business deals, the study recommends that SME owners and managers should develop their negotiation skills, such as planning, persuasion, and product and business knowledge. Negotiation skills give entrepreneurs an edge and a higher chance of getting profitable deals for their businesses, which are crucial for SMEs' growth.

5.4.2 Policy Recommendations

The study advises the Nigerian government and other governments that want to boost SMEs' growth to create favorable laws and policies that offer a friendly operating environment. The government should grant SMEs tax breaks, easy registration processes, and other policies that reflect SMEs' needs.

The study further recommends that the industry leaders could facilitate networking opportunities for SMEs to form strategic partnerships with other marketing professionals. They could also foster a culture of leveraging digital marketing channels among the SMEs to allow SMEs to reach a larger and more targeted audience at a lower cost. Effective use of such tools can drive customer engagement and foster SMEs growth. They could also establish mentorship programs where experienced entrepreneurs could advice the less experienced ones. They could also encourage the use of online networking platforms to expand the entrepreneurs reach beyond geographical limitations, allowing them to connect with a global audience and explore new markets which can drive SME growth.

5.5 Areas for Further Research

This study examined how entrepreneurial skills affect the growth of small and medium plastic manufacturing enterprises in Nigeria. The results for the study may be replicated and expanded to include additional states in Nigeria to see if they are accurate. Future studies could use various research tools to produce comprehensive

data that will aid in bringing out other entrepreneurial skills that affect the growth of SMEs. This study can be replicated by changing the operationalization of the variables on the relationship between entrepreneurial skills and growth of SMEs in Nigeria.

The study suggests that future studies should explore other factors that influence the growth of these enterprises besides entrepreneurial skills. Also, further studies should investigate how entrepreneurial skills relate to the growth of small and medium enterprises in different sectors. Lastly, this study found that entrepreneurial finance skills had no significant impact on the growth of small and medium plastic manufacturing enterprises in Nigeria. This finding contradicts other studies, so more research is needed in this area to resolve the discrepancy.

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APPENDICES

Appendix I: Letter of Introduction

Dear Sir/Madam

RE: Voluntary Participation in Data Collection

I am a student at Jomo Kenyatta University of Agriculture and Technology (JKUAT) pursuing a Doctorate Degree of Philosophy in Entrepreneurship. As a mandatory requirement of my course, am obligated to carry out a research survey. The research is on ***entrepreneurial skills and growth of small and medium plastics manufacturing sub sector led enterprises in Nigeria.***

Attached is a questionnaire that seeks to find answers to formulated questions related to the topic of study. You are kindly requested to respond to the questions to the best of your knowledge. The information you will provide will be treated as confidential and used for academic purposes only. A copy of the research findings will be availed to you upon request.

Thank you in advance for your cooperation.

Yours faithfully,

JOLLY JOSHUA DAUDA

Appendix II: Questionnaire

Section A: Basic Information

1. What is your gender?
    a) Male [ ]
    b) Female [ ]

2. What is your level of education? (Kindly tick in the appropriate box)
    a. Certificate [ ]
    b. Diploma [ ]
    c. HND [ ]
    d. Degree [ ]
    e. Post Graduate [ ]

3. How long have you worked in the Manufacturing industry? (Kindly tick in the appropriate box)
    a) Below 2 years [ ]
    b) 3-5 years [ ]
    c) 6-8 years [ ]
    d) 9 and above years [ ]

Section B: ENTREPRENEURIAL FINANCE SKILLS

Kindly indicate the level of agreement relating to the following statements on financial skills. Use a scale of 1-5, where 1- strongly disagree, 2- disagree, 3- Neither Agree or Disagree, 4- agree, 5- strongly agree.

Statement	**1**	**2**	**3**	**4**	**5**
Budgeting skills is essential for SMEs owners to grow their enterprises					
Ability to make smart investments determines the growth of small and medium size enterprises					
Entrepreneurs must have Capital management skills to enhance the growth of their enterprises					

All our employees have basics Budgeting skills					
All the managers in our business have adequate financial knowledge and skills					
Our firm have capability to adequately oversee financial resources over the life cycle and connect with effectively with financial products and services					
Entrepreneurial finance literacy is critical making effective decisions on utilization of financial management					
Financial knowledge, skill, attitude and experience is important in enhancing the survival of the firm					
Decision-making needs to be rational must be a premised on accurate financial information					
Our employees understand important financial concepts and possesses the capacity to handle personal funds for long-term financial forethought					

SECTION C: ENTREPRENEURIAL MARKETING SKILLS

Kindly indicate the level of agreement relating to the following statements. Use a scale of 1-5, where 1- strongly disagree, 2- disagree, 3- Neither agree or Disagree, 4- agree, 5- strongly agree.

Statement	**1**	**2**	**3**	**4**	**5**
Market identification skills is essential for all entrepreneurs to enhance their enterprise growth					
We have the ability and knowledge to understand the market we operate in					
Our business adopts the modern marketing and branding strategies to enhance our business growth					
We have the technical ability to apply the latest technologies in our marketing strategy					
Our marketing team is properly trained on latest marketing approach to improve our market share					

Our firm has a market research team composed of skilled personnel					
Our market approach is the best in the industry that most our competitors are struggling to keep up					

SECTION D: ENTREPRENEURIAL NETWORKING SKILLS

Kindly indicate the level of agreement relating to the following statements on Networking Skills. Use a scale of 1-5, where 1- strongly disagree, 2- disagree, 3- Neither agree or disagree, 4- agree, 5- strongly agree.

Statement	**1**	**2**	**3**	**4**	**5**
Strategic question asking is essential in business networking for entrepreneurial					
Ability to get referrals through business networking is important in growth of SMEs					
We add value to our strategic partners and network					
Our firm is member of network of industry players					
Our employees attend conferences, seminars and training provide by industry experts					
Belong to business network helps our business to get more quality customers					
Our business has social network sites where it engages with other members of the business community					
Networking enables enterprises to create social communities shared by external stakeholders such as					

customers, suppliers, other enterprises, among others					

SECTION E: ENTREPRENEURIAL NEGOTIATION SKILLS

Kindly indicate the level of agreement relating to the following statements on negotiation skills. Use a scale of 1-5, where 1- strongly disagree, 2- disagree, 3- Neither agree or disagree, 4- agree, 5- strongly agree.

Statement	**1**	**2**	**3**	**4**	**5**
Our firm emphasizes and undertake prior planning before engaging our potential stakeholders and customers					
Our top managers have the persuasion ability to cope negotiation demands					
Our firm emphasizes on ensuring each employees have adequate product knowledge and can represent the company					
Our firm managers have analytical skills which assist them in business negotiation					
Negotiation is a key skill required in business growth					
Individuals who negotiate secure favorable deal terms					
Our firm offers trainings in negotiation to top managers responsible for working on business deals					

SECTION E: REGULATORY FRAMEWORK

Kindly indicate the level of agreement relating to the following statements on regulatory framework. Use a scale of 1-5, where 1- Strongly Disagree, 2- Disagree, 3- Neutral, 4- Agree, 5- Strongly Agree.

Statement	1	2	3	4	5
Government policies provide favourable environment for growth of SMEs					
The taxes SMEs pay are considerate and encourage growth					
The procedure for Licensing of SMEs in Nigeria is simple and clear					
Government policies and Legislation are aimed at guiding and accelerating the growth of SME sector					
Government develops appropriate laws and regulation to support the SMEs growth					

SECTION F: GROWTH OF PLASTICS MANUFACTURING SMES

Rate the growth of your business in terms of the following indicators. Use a scale of 1-5, where 1- Vey Low, 2- low, 3- Moderate, 4- High, 5- Very High.

Statement	1	2	3	4	5
Profitability					
Market share					
Sales volume					
Return on investments					
Overall Business growth					

SECTION F: DATA COLLECTION SHEET ON GROWTH OF PLASTICS MANUFACTURING SMEs

Kindly indicate your level of agreement in relation to growth of small and medium plastics enterprises in Nigeria.

	2011	2012	2013	2014	2015	2016	2017	2018	2019
Profit									
Market share									
Annual total Sales									
Return on investments									

Appendix III: Authorization Letter

JOMO KENYATTA UNIVERSITY
OF
AGRICULTURE AND TECHNOLOGY

NAIROBI CBD CAMPUS
Department of Entrepreneurship and Procurement

P.O. Box 62000
NAIROBI – 00200
KENYA

TEL: 020-221306
Email: epdnchd@jkuat.ac.ke

Ref: JKU/6/3/17a **Date: 20th March 2022**

NBS (National Bureau of Statistics)
Plot 762, Independence Avenue
FCT, Abuja
Nigeria.

SUBJECT: JOLLY JOSHUA DAUDA HABILA – HDE413-C004-0313/2017

This is to introduce to you **Mr. Jolly Joshua Dauda Habila** who is a student pursuing his Doctor of Philosophy in Entrepreneurship at Jomo Kenyatta University of Agriculture and Technology, Nairobi CBD Campus. The student is currently undertaking research thesis entitled: **"Entrepreneurial Skills and Growth of Small and Medium Plastics Manufacturing Enterprises in Lagos State, Nigeria"** in partial fulfillment of the requirement for the degree program.

The purpose of this letter is to request you to give the student the necessary support and assistance to enable him obtain necessary data for the thesis. Please note that the information given is purely for academic purpose and will be treated with strict confidence.

Yours faithfully,

DR. SAMSON NYANG'AU (Ph.D)
ASSOCIATE CHAIRPERSON, EPD

JKUAT NAIROBI CBD CAMPUS
www.jkuat.ac.ke
P.O. Box 62000-00200, NAIROBI
ACOD, EPD DEPARTMENT

Appendix IV: National Bureau of Statistics, Nigeria Authorization Letter

NATIONAL BUREAU OF STATISTICS,

1, WOLE OLANIPEKUN STREET,

OFF CONSTITUTION AVENUE,

GARKI ABUJA.

449/NBS/SWM/S.5/ABJ/10 11th October, 2022.

Dr. Samson Nyang'au (Ph.D)
Associate Chairperson, EPD,

LETTER OF ATTESTATION FOR MR. JOLLY JOSHUA DAUDA HABILA

I am writing to attest that Mr. Jolly Joshua Dauda Habila, a Ph.D. student at Jomo Kenyatta University of Agriculture and Technology, Nairobi CBD Campus, duly sourced data from the National Bureau of Statistics (NBS), Nigeria, for his research thesis entitled "Entrepreneurial Skills and Growth of Small and Medium Plastics Manufacturing Enterprises in Lagos State, Nigeria".

I confirm that the National Bureau of Statistics, Nigeria, has been conducting surveys and collecting data on small and medium scale enterprises in Nigeria. Mr. Habila sought and obtained permission from the NBS to access and utilize this data for his research purposes.

The data sourced from the NBS has been instrumental in informing Mr. Habila's research, and we attest that he has used the data ethically and in accordance with the guidelines provided by the NBS.

Please feel free to contact me if you require further information.

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I. Z. Maigida
Director (Prices and Trade Statistics Department)
For Statistician General