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## STRATEGIC MANAGEMENT PRACTICES IN NIGERIAN SMALL BUSINESS ENTERPRISES

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### Abstract

*This study investigated the strategic management practices of Nigerian small business enterprises (SBEs), influences on such practices, and the efficacy of strategic management practices in Nigerian SBEs. Results implicated product, competition-focused, and organic business functions strategies as the major strategic management practices emphasized by Nigerian SBEs. Infrastructural factors, macro environmental factors, and socio-cultural factors were found to be the major issues influencing the strategic management practices of Nigerian SBEs. Nigerian SBEs were found to be effective in both quantitative and non-quantitative performance measures via their (SBEs) strategic management practices. The research measures showed encouraging psychometric values. These findings were discussed and situated within the Nigerian business environment and extant literature. Recommendations were made, and areas for further studies suggested.*

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**Keywords:** Strategic management, business environment, reliability, factor analysis, SBE, SME, Nigeria, Africa.

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### INTRODUCTION

Small business enterprises (SBEs) play important roles in the growth and development of many nations. According to Graham (1999) SBEs constitute a large part of many economies of the world, including those of developed and developing countries. SBEs number up to half to two-thirds of businesses all over the world (Tuteja, 2001). For example, in the UK, small business enterprises account for over 95% of all businesses registered for value added tax (VAT), employ about 65% of the country's workforce (storey, 1995), and represent about 25% of the GDP (Natwest, 1992). In Nigeria, SBEs account for about seventy percent (70%) of the number of businesses operating presently, contribute a reasonable percentage to the nation's GDP, and employ a reasonable percentage of the nation's workforce.

A SBE in an African business environment is confronted with many influences and threats stemming from limited human and non-human resources, competition, low level of business ethics, ethnic/tribal and religious diversities, and the risk of business failures, among others (Robinson, 2004). Specifically, the challenges facing SBEs in Nigeria may include lack of financial capital (especially foreign exchange needed for international

business operations), inadequate infrastructural facilities, competition from large firms, unfavourable government policies, dearth of industrial machines and spare parts, paucity of relevant raw materials, incompetent management practices in SBEs, limited level of general and relevant education among employees in SBEs, and the practice of rendering funding assistance/loans to SBEs based on favouritism (i.e., undue favour based on non-objective conditions) rather than based on merit (Mambula, 2004).

SBEs possess certain features and are established to produce and exchange goods and services in order to achieve efficiency and effectiveness. Strategic management is a stream of managerial actions and decisions taken by an SBE to cope with relevant business environment and to achieve efficiency and effectiveness. Strategic management in a small business enterprise can be of many variants, and can exist at the corporate, business and functional levels of an organization. Generally, the strategic management practice of a small business enterprise influences, and is influenced by, the relevant business environment and the goals/objectives sought. Mambula (2004) has advised SBES in Nigeria, which are constrained by certain internal and external environmental factors, to devise strategic management practices that will help them to cope, survive, remain in business and achieve efficiency and effectiveness.

The study of SBEs, therefore, is important, but it is currently in its infancy (Honig and Karlsson, 2004), the major reason being that SBEs are difficult to study because most of them are not officially registered and are not captured in official databases as a result of tax payments and associated issues. Also, although there is extant literature concerning aspects of SBEs, there is no generally accepted theoretical framework for carrying out research in the area of the managerial tendencies of SBEs (Watson et al., 1998).

## **LITERATURE REVIEW**

Managerial practice is considered strategic if competitive advantage is achieved via such action. It is also strategic when an organization (large or small) gains wider and larger improvement or successes within the relevant business environment of its operation (Roberts and Wood, 2002). Small business enterprises (SBEs) are differently defined all over the world. The bases used for such definitions include quantitative parameters such as number of employees and/or the annual turnover and/or the level of fixed investment, among others. According to Okongwu (2001), SBEs in Nigeria are classified with regard to employed labour force and capital investment. Number of employees is the basis used to define whether a business concern is a small business enterprise or not in such countries as China, Germany, Japan, Mexico, Taiwan, and South Korea, among others. Despite these definition diversities, Tuteja (2001) posits that there are common peculiarities which characterize almost all SBEs.

SBEs are treated as different from large-scale companies, and have different problems which demand managerial approaches different from those of large-scale

organizations (Dandridge, 1979; Roberts and Wood, 2002). With regard to their management tendencies, SBEs are organic in nature and may be seen as an extension of the entrepreneur's psychology. Also, SBEs are structurally informal with few differentiations among their units. In terms of financing, planning, control, training and information systems, SBEs are weak as a result of lack of resources (Roberts and Wood, 2002; Garnsay, 1995; Blili and Raymond, 1993). In addition, SBEs exhibit the peculiarities of companies operating under perfect competition: little ability to affect market price by altering output; small market share; inability to present entry barriers in their relevant industries; inability to easily increase prices; and substantial dependence on small number of customers and clients. According to Roberts and Wood (2002), micro enterprises are often included within the classification of small and medium-sized enterprises. It should be noted, however, that a wide range of definitions exists for small business enterprise because there is no single official definition (Mukhtar, 1998). Robinson (2004) submits that the criteria for categorizing include number of employees, value of assets, annual sales, legal characteristics, and form of management, among others.

According to Olson et al (2005), there are four different strategies which firms (small or large) may adopt. These strategies include prospector strategy (i.e., identifying and exploiting new market opportunities via innovations in product and market developments), analyzer strategy (i.e., monitoring customer/client reactions and competitors' activities/successes/failures in order to identify unattended market segments or product improvement opportunities), low cost defender strategy (i.e., directing products to stable market segments, and emphasizing efficiency via standardized strategic management practices rather than emphasizing effectiveness resulting from flexibility), and differentiated defender strategy (i.e., directing products to stable market segments, and providing outstanding service and high quality products rather than offering the lowest price for products). Relatedly, Porter (1980; 1985) argues that there are two major strategic sources for firms for competitive advantage. The first is differentiation advantage which emanates from customer/client, competitor or innovation-oriented strategic management behaviours. The second is the cost advantage that results from internal organizational orientation. Internally-oriented business organizations emphasize efficiency in all aspects of their value chain delivery, and seek to reduce costs in fundamental business operations such as logistics, sales, production/operations, and marketing. Business organizations with internal/cost orientation strategies emphasize operational excellence which is translated into lower prices for customers and clients (Olson et al., 2005).

Management theorists and researchers have, also, identified three diversification strategy approaches: horizontal, vertical and conglomerate (Carter, 1999). Irrespective of the type of diversification strategy approach, diversification has been seen as a high risk strategy (Ansoff, 1984). With regard to diversification strategy in SBEs, Robson et al (1993) posit that research results obtained from large-scale business organizations are not likely to be relevant to the circumstance and environments of SBEs, submitting that in order for

diversification strategies to be successful in SBEs, they (diversification strategies) must build on the core competencies of SBEs. The core competency in an SBE lies in the business ownership skills of the owner/entrepreneur (Carter, 1999).

Generally, there are many approaches prescribed, in the literature, for studying strategic management activities of organizations (Osuagwu, 2001). These approaches include directional approach, competitive approach, hierarchy approach, typological approach, component approach, previous and current strategies approach, organizational objectives and strategic audit approach, selection techniques approach, time considerations approach, and development of typologies to group patterns of strategic management behaviour approach. With respect to the development of typologies to group patterns of strategic management behaviour approach, Miles and Snow (1978), for example, have isolated three key strategic management behaviours: defender (who aims to protect core business interests, and operates business in a well-defined but restricted business sector or market segment); prospector (who aims to be a market leader in the business sector or segment of interest); analyzer (who develops business policies and strategies carefully and cautiously); and reactor (who has been seen as a business failure because of lack of consistent pattern of distinctive competence. Not minding the strategy adopted, environment is a salient consideration in strategic management behaviour.

Although, the strategy of business organizations has been discussed in extant literature, little relevant empirical effort has been conducted in small business strategy as a result, partly, of the methodological difficulties associated with identifying and measuring strategy at the small business level (Herbert and Deresky, 1987). Specifically, the application of strategic management concepts and tools in small business enterprises (SBEs) seems under-researched (especially in developing economies such as Nigeria), and empirical research pertaining to the strategic tendencies of small business enterprises is limited (Low and Macmillan, 1988; Olson and Bokor, 1995; Gray, 1997). According to Olson and Currie (1995), the strategic management practices of small business enterprises are the reflections of the owners (entrepreneurs) of those enterprises. Also, Robinson and Pearce (1984) posit that knowledge about the strategic management practices of small business enterprises is inadequate. In addition, Gray (1997) has submitted that small business entrepreneurs do not possess adequate knowledge of strategic management issues, and tend to allocate very little resources for strategic management functions.

Particular strategic management decisions have been associated with small business enterprises (Glancey et al, 1998). Storey (1994) have, specifically, isolated some strategic management decision approaches used by SBEs, which include the use of strategic planning, delegation of managerial responsibility, the willingness to use external finance (equity capital) and external advice, the extent of workforce training, the ability to adjust to adjust to market crises (such as sudden downturn in demand for goods and services), the technical sophistication associated with business operations in the SBE, the market

positioning practices adopted (the targeting of niche markets) and the propensity to develop new goods and services.

Many aspects of an SBE, including its objectives and strategic management practices, are closely related to the personal peculiarities and objectives of the owner-manager (Carson et al., 1995; Watts et al., 1998). The strategic management practice of an SBE is often characterized as primarily reactive (Fuller, 1994). Many authors have commented on the typical limitations of the strategic management alternatives available to SBEs as a result of such issues as small market share and the limitations of resources and skills, among others (Carson et al., 1995; Watts et al., 1998). As a result of these limitations, it has been suggested that certain strategic management practices are typically more suitable for SBEs, namely strategies that avoid direct competition with larger companies, and strategies that involve the development of closer relationships and product adaptation (Storey and Sykes, 1996). Specifically, it has been suggested that the strategic management practices appropriate for the growth of SBEs are product development and market development (Perry, 1987; Watts et al., 1998), and these have been referred to as intensive strategies (David, 1991). Intensive strategies require the intensive efforts of SBEs to improve their competitive positions with existing products (goods and services). For example, market development strategy (an aspect of intensive strategy) involves the introduction (by an SBE) of goods and services into new geographical market segments/areas, while product development strategy (another aspect of intensive strategy) is used by an SBE to increase sales by modifying present goods or services (Aluko et al., 2004).

Managers of SBEs in more uncertain business environments (such as Nigeria) tend to assume greater business risks and are supposed to utilize innovative strategic management practices than managers in less turbulent business environments (Miles and Snow, 1978). Also, managers of SBEs in more uncertain business environments may attempt to anticipate events in their spheres of business interests and, therefore, employ preventive strategic management actions rather than merely respond to business environments that have already taken place (Smart and Vertinsky, 1984).

The determination of growth and profitability (i.e. performance) in large business organizations is a well-studied area of business management. However, similar studies for SBEs are less common (Glancey, 1998). In general, the unique role attributed to entrepreneurs (as opposed to administrative managers) pertains to strategic management decision-making tailored towards achieving efficiency and effectiveness. In SBEs, ownership and control of capital and other resources are typically in the hands of the owner-manager (entrepreneur) who exerts substantial influence with regard to the achievement of efficiency and effectiveness in the SBE. This is in contrast with what happens in large-scale organizations where there is separation between ownership and control/management.

The critical role of strategy in the performance of business organizations (large and small) has been documented in extant research (Gray, 1997). According to Higgins and

Vineze (1989), strategy is the salient factor differentiating between successful and unsuccessful business organizations. Also, the overall performance of any business (small or large) is strongly influenced by how well the firm's strategic management practice matches its organizational structure and the behavioural norms of its employees (Olson et al., 2005). Different performance measures (such as profitability, cash flow and market share, among others) have been used to indicate business success (Hambrick, 1983). However, not all entrepreneurs in SBEs will pursue profit maximization and growth objectives as some entrepreneurs may be primarily interested in being their own bosses (Glancey, 1998), and evidence exists that some small business entrepreneurs have business objectives other than wealth creation (Gray, 1997).

## **RESEARCH METHOD**

The major source of data for this research was a set of non-committal questionnaires distributed to organizational executives in Nigerian small business enterprises concerning strategic management issues in their respective enterprises. The first section of the questionnaire dealt with the extent of practice of strategic management issues, while the second section of the questionnaire dealt with the impact of some specific factors on strategic management practices in the sampled organizations. The third section of the questionnaire dealt with the extent of achievement of performance measures via strategic management practices. Section four of the questionnaire required background information of the respondents.

Each question in sections 1, 2, and 3 was designed so that respondents could react to the intensity of the issue being discussed so that the most intense issue was ascribed 6 points while the least intense was ascribed 1 point as follows:

Very high extent = 6;

High extent = 5;

Average extent = 4;

Low extent = 3;

Very low extent = 2;

No extent at all = 1.

Any response between 1 and 3 (inclusive) was considered low overall, while responses 4 to 6 (inclusive) were considered high overall for purposes of average responses. A six-point scale (instead of five or seven) was used in this research in order to avoid the problem of central tendency and to gain more effective screening power (Sin and Tse, 2002). The fourth (and last) section of the questionnaire was designed so that respondents could provide absolute responses, though optionally.

The population for the study consisted of all small business enterprises operating in Lagos State of Nigeria. However, the research horizon was limited to the mainland and island areas of Lagos State of Nigeria due to economic, time and geographical constraints. 2000 copies of the research instrument (questionnaire) were hand-delivered to a convenience sample of small business enterprises operating within the research horizon. Only 1060 copies of the completed questionnaire were found useable for the present study, resulting in an effective response rate of 53 %. Answers to the various questions in the questionnaire were provided by respondents on spaces indicated in the questionnaire. Some questionnaires were returned directly by the respondents (or representatives of the surveyed small business enterprises) or were retrieved personally by the researcher after reasonable time period had elapsed. In all cases, the researcher allowed reasonable time for questionnaire completion.

The personal data of the respondents (as requested for in the questionnaire) showed that the respondents belonged to the articulate age group of between 25 and 35 years, reasonably educated with some of the respondents having university or polytechnic education, reasonably experienced with work experiences clustering around 4-12 years, and occupy enviable positions in their respective small business enterprises. Therefore, subject to the usual limitations associated with this type of research, the data from the respondents may represent a rich data – set considering their background.

The key variables used in this research included strategic management practices, factors influencing such practices, and measures of strategic management performance. These key research variables were developed from extant literature and supported by empirical and anecdotal evidence. All the data analysis procedure was done using the SPSS computer package. Data analysis was executed at 95% confidence level or better. The statistics, measurement scale, data analysis, and reliability validity tests used in this research followed the research suggestions in extant literature (Cronbach, 1951; Nunnally, 1978; Churchill, 1991; Rust and Cooil, 1994; Malhotra, 1996; Ryan and Mohsin, 2001; Svensson, 2002, among others).

Generally, the quality of any research depends on the attention given to the issues of reliability and validity (Alam and Perry, 2002). In terms of measures of validity and reliability, the Kaiser-Meyer-Olkin (KMO) statistic of sampling adequacy values for the three major research constructs (strategic management practices, influences on strategic management practices, and performance measures via strategic management practices) were satisfactory (Ryan and Mohsin, 2001). Data normality was checked using a rule of thumb proposed by Kline (1998) which submits that any univariate skew values greater than 3.0 and kurtosis greater than 10.0 may suggest problem of normality of data (Hardigan et al., 2001), and it has been suggested that the use of factor analysis should be avoided when variables are extremely skewed (Stewart, 1981). None of the results from the present research approached these abnormality values. Also, none of the correlation coefficients

from this research approached the 0.80 multicollinearity criterion suggested by Asher (1983). The results from the data analysis procedures are shown as tables 1.0 to 13.0.

## RESULTS AND DISCUSSION

This study centered around three major issues:

1. Strategic management practices of SBEs in Nigerian companies.
2. Influences on such strategies, and
3. Performance of SBES through strategic management practices.

Results and their associated discussions along these three main issues will now be presented.

Table 1.0 shows the descriptive statistics of the strategic management practices of the surveyed Nigerian SBEs. From table 1.0, it can be seen that the most emphasized strategic management practice was “striving to be market leader regardless of competition” (A5, mean = 4.89), while the strategic management practice of “operating in specific market segments as protection from the action of competitors” (A14, mean = 4.14) was the least emphasized strategic management practice by the surveyed Nigerian small business enterprises (SBEs). Generally, it can be seen from table 1.0 that the extent of practice of strategic management in the surveyed SBEs was above average as all the strategic management practice measures had mean values above 4.0.

**Table1.0: Descriptive Statistics of Strategic Management Practice Measure.**

Variable	Mean	Standard Deviation	Scenes	Kurtosis
A1	4.8745	1.1695	-.1.199	1.359
A2	4.3462	1.2692	-.901	.711
A3	4.5358	1.2854	-.979	.934
A4	4.7840	2.4035	1.001	4.954
A5	4.8887	1.2164	-1.209	1.248
A6	4.8038	1.2024	-1.189	1.437
A7	4.6132	2.2496	1.052	3.870
A8	4.4198	1.2885	-.746	.230
A9	4.5935	1.8065	1.392	3.266
A10	4.6340	1.7361	1.668	.020
A11	4.5953	1.3816	1.036	3.861
A12	4.7132	0.8171	2.624	7.162
A13	4.4236	1.3559	-1.034	1.052
A14	4.1415	1.4304	-.838	.426
A15	4.7509	1.3839	-1.409	1.952
A16	4.3472	1.6121	-1.028	.310

Table 2.0 shows the descriptive statistics of the influences on, or factors affecting, strategic management practices in the surveyed Nigeria SBEs.



**Table 2.0: Descriptive Statistics of Influences on Strategic Management Practices**

Variable	Mean	Standard Deviation	Skewness	Kurtosis
<b>B1</b>	4.6783	1.4888	-1.115	.490
<b>B2</b>	4.3698	1.3447	-.793	.401
<b>B3</b>	4.5226	1.4434	-1.013	.587
<b>B4</b>	4.5179	1.4277	-1.085	.885
<b>B5</b>	3.9330	2.4407	1.431	4.547
<b>B6</b>	4.0991	2.1193	2.858	3.638
<b>B7</b>	4.5170	1.3990	-1.028	.825
<b>B8</b>	3.8821	1.5879	-.552	-.432
<b>B9</b>	3.4557	1.6973	-.133	-1.112
<b>B10</b>	4.2538	1.5477	.733	-.198
<b>B11</b>	4.5953	1.3193	-1.102	1.170
<b>B12</b>	4.5415	2.1399	1.039	1.407
<b>B13</b>	4.4953	1.4836	-1.078	.708
<b>B14</b>	4.1236	1.5306	-.802	.159
<b>B15</b>	4.3632	1.5912	-.792	.254

Generally, it can be seen from table 2.0 that most (80%) of the factors had above average degree of impact on the strategic management practices of the surveyed Nigeria SBES. It can be seen from table 2.0 that “electricity supply” (B1, mean = 4.68) had the highest impact on the strategic management practices of the surveyed SBES, while “religious belief” (B9, mean = 3.46) had the least impact on the strategic management practices of the surveyed Nigerian SBES.

Table 3.0 shows the descriptive statistics of the performance of the surveyed Nigerian SBES via strategic management practice. From table 3.0, it can be seen that “profitability” (C1, mean = 4.78) was the most achieved performance measure via strategic management practice in the surveyed Nigerian SBES, while “reduced operating cost” (C5, mean = 4.27) was the least achieved performance measure via strategic management practice. Generally, the extent of achieving stated performance measures via strategic management practice was above average (since all means were above 4.0) as shown in table 3.0.

**Table 3.0: Descriptive Statistics of Strategic Management Performance Measures (N=1060).**

Variable	Mean	Standard Deviation	Skewness	Kurtosis
<b>C1</b>	4.7811	1.1747	-1.481	3.418
<b>C2</b>	4.3849	1.2740	-1.103	1.747
<b>C3</b>	4.4840	1.2583	-1.263	2.325
<b>C4</b>	4.4972	1.4969	2.879	4.157
<b>C5</b>	4.2679	1.2986	-.999	1.275
<b>C6</b>	4.7623	2.2371	1.181	6.643
<b>C7</b>	4.6953	1.2108	-1.405	2.866
<b>C8</b>	4.4651	1.2788	-1.138	1.726

<b>C9</b>	4.7245	1.2609	-1.461	2.652
<b>C10</b>	4.7783	1.3199	-1.463	2.390

Table 4.0 shows the reliability coefficients of the research measures of strategic management practices, influences on strategic management practices, and performance of strategic management practices. All the reliability coefficients met the minimum recommended values in extant literature.

**Table 4.0: Reliability Coefficients of Research Measures:**

- |    |   |   |      |
|----|---|---|------|
| 1. | Strategic Management Practice Measure               | = | 0.60 |
| 2. | Influences on Strategic Management Practice Measure | = | 0.81 |
| 3. | Strategic Management Performance Measure            | = | 0.85 |

Table 5.0 shows the KMO and Bartlett's test (factor analysis) of the strategic management practice measure. The values in table 5.0 confirm the suitability of the data from this measure for factor analysis (Stewart, 1981).

**Table 5.0: Factor Analysis (KMO & Bartlett's Test) of Strategic Management Practice Measure.**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.830
Bartlett's Test of Sphericity:	Approx. Chi-Square	3202.280
	df	120
	Sig.	.000

Table 6.0 shows the total variance explained (via factor analysis) of the strategic management practice measure. Five factors explained 55.1% of the total variance in this measure.

**Table 6.0: Factor Analysis (Total Variance Explained) of Strategic Management Practice Measure**

Component	Initial Eigenvalues		
	Total	% of Variance	Cumulative %
1	4.036	25.227	25.227
2	1.404	8.773	34.000
3	1.217	7.608	41.609
4	1.141	7.129	48.737
5	1.016	6.348	55.086
6	.952	5.949	61.035
7	.875	5.470	66.505
8	.823	5.142	71.646
9	.803	5.021	76.667
10	.699	4.366	81.033
11	.623	3.894	84.927

12	.574	3.590	88.518
13	.541	3.382	91.900
14	.465	2.907	94.806
15	.426	2.659	97.466
16	.405	2.534	100.000

Table 7.0 shows the structure matrix (factor analysis) of the strategic management practice measure. Three substantive and conceptually-meaningful factors (components) could be isolated from table 7.0. These factors/components are:

1. Product strategy factors.
2. Competition-focused strategy factors.
3. Organic business functions strategy factors.

It can, therefore, be concluded from table 7.0 that the major strategic management practices of Nigeria SBES were in the areas of product strategy issues, competition – oriented strategy issues, and strategies in the organic business functions of marketing, finance, human resource management, and operations/production management.

As table 7.0 shows, the strategic management practices of Nigerian SBEs can be grouped into three major components: product strategy factors; competition-focused strategy factors; and organic business functions strategy factors. These findings can be explained. According to Carroll (1987), a dominant strategy can be isolated in any particular strategic management situation or analysis, and Chandler (1966) notes that the strategic management practice of an organization can be focused on developing an array of new goods and services for different customers and clients. It may, therefore, be stated that Nigerian SBEs, in their strategic management practices, design new goods and services in order to achieve efficiency and effectiveness. Extant literature submits that organizational efficiency and effectiveness are ultimately a function of the strategic management practice in the area of product or organizational offerings (Baker, 1992; Majaro, 1977). This is because “price” is the price of the product; “advertising” is the advertising of the product; “distribution” is the distribution of the product; and “promotion” is the promotion of the product: all these strategic management practices are product considerations.

Extant literature has suggested that certain strategic management practices are typically more suitable for SBEs, namely strategies that avoid direct competition with larger companies, and strategies that involve the development of closer relationships and product adaptation (Storey and Sykes, 1996). Specifically, extant literature has suggested that the strategic management practices appropriate for SBEs are product development and market development (Perry, 1987; Watts et al., 1998), and these have been referred to as intensive strategies (David, 1991). Intensive strategies specifically require the intensive efforts of SBEs to improve their competitive positions with existing products (goods or services). For example, market development strategy (an aspect of intensive strategy) involves the introduction (by an SBE) of goods and services into new geographical market

segments/areas, while product development strategy (another aspect of intensive strategy) is used by an SBE to increase sales by modifying present goods or services (Aluko et al., 2004).

Saunders and Wong (1985) posit that the strategy of competing with rivals is one strategic management practice with which an organization can use to improve efficiency and effectiveness. Rivalry or competition by Nigerian SBEs can result from the strategic management practice of trying to win sales or market share from other companies. In general, the more intense the rivalry in strategic management practice, the less attractive the market is for present and prospective competitors. This is because intense rivalry in strategic management practice is most often associated with higher than normal profit margins. Rivalry in strategic management practice by Nigerian SBEs may be focused on advertising strategy which promotes the qualities of their (SBEs) goods or services.

Table 7.0, also shows that one group/component of the strategic management practices of Nigerian SBEs pertains to organic business functions (marketing, finance, production/operations, human resource management). According to Osuagwu (2001), management strategies should exist in all the organic business functions in a small business organization, and the strategies in the organic business functions should be efficiently and effectively managed. Nigerian SBEs may have (as shown in table 7.0) emphasized strategic issues in the organic business functions in order to achieve efficiency and effectiveness and cope with the realities of the Nigerian business environment. Stoner and Freeman (1995) opine that the purpose of functional strategies are communicating short-term objectives to relevant organizational units, describing associated strategic and managerial actions needed to achieve short-term objectives, and creating an internal business environment which assists the achievement of set objectives. For a Nigerian SBE to achieve its set objectives, strategic management practices in the organic business functions must be developed, selected, implemented and integrated by organizational management (Aluko et al., 2004). The findings in table 7.0, therefore, seem to associate with extant literature ((Aluko et al., 2004; David, 1991; Osuagwu 2001; Perry, 1987; Saunders and Wong 1985; Stoner and Freeman, 1995; Storey and Sykes, 1996; Watts et al., 1998).

**Table 7.0: Factor Analysis (Structure Matrix) of Strategic Management Practices**

Variables	Components		
	1	2	3
A1	.710		
A2			
A3	.695		
A4	.530		
A5	.680		
A6	.590		
A7			

A8	.613
A9	.795
A10	.512
A11	.821
A12	
A13	-.724
A14	-.713
A15	-.771
A16	-.660

Table 8.0 shows the KMO and Barlett's test (factor analysis) of the influences on strategic management practice measure. The values in table 8.0 seem to confirm the suitability of the data from this measure for factor analysis in line with the research recommendations of Stewart (1981).

**Table 8.0: Factor Analysis (KMO & Barlett's Test) of Influences on Strategic Management Practices.**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.863
Bartlett's Test of Sphericity:	Approx. Chi-Square	4065.811
	df	105
	Sig.	.000

Table 9.0 shows the total variance explained (factor analysis) of the influences on strategic management practices, with three (3) factors explaining 50.1 % of the total variance.

**Table 9.0: Total Variance Explained of Influences on Strategic Management Practices**

Initial Eigenvalues			
Component	Total	% of Variance	Cumulative %
1	4.547	30.314	30.314
2	1.598	10.652	40.967
3	1.370	6.131	50.098
4	.929	6.191	56.289
5	.886	5.905	62.195
6	.781	5.207	67.402
7	.733	4.889	72.291
8	.671	4.473	76.764
9	.657	4.379	81.143
10	.578	3.852	84.995
11	.544	3.627	88.622
12	.503	3.353	91.974
13	.421	2.804	94.779
14	.403	2.685	97.463
15	.381	2.537	100.000

Relatedly, table 10.0 shows the structure matrix (factor analysis) of the influences on strategic management practices in the surveyed Nigeria SBES. Three major factors can be seen in table 10.0, and these factors can be labeled as:

1. Infrastructural factors (or enabling environment or industrial infrastructure).
2. Macro environmental factors.
3. Socio-cultural factors.

Therefore, it can be concluded from table 10.0 that the major influences on the strategic management practices of Nigerian SBES were in the areas of infrastructure (electricity, transportation, communication, and finance; these factors are also called enabling environment or industrial infrastructure), macro environmental factors (government policies on SBES, competition, exchange rate, inflation rate, laws, and technological innovations), and socio-cultural factors (attitudes of consumers towards made – in –Nigeria goods/services, religious beliefs of Nigerian consumers/clients and level of corruption in the Nigerian society).

According to Specht (1993), the main en influences on SBEs are social, economic, political and infrastructural factors, while Mazzarol et al (1999) submit that strategic management practice is partly a function of contextual/environmental factors. However, Watson et al (1998) have submitted that a multitude of factors can influence the business tendencies of SBEs.

**Table 10.0: Factor Analysis (Structure Matrix) of Influences on Strategic Management Practice**

Variables	Components		
	1	2	3
B1	.747		
B2	.794		
B3	.803		
B4	.747		
B5			
B6			
B7		.604	
B8			.763
B9			.817
B10			.530
B11		.577	
B12		.577	
B13		.785	
B14		.729	
B15		.693	

As shown in table 10.0, the influences on the strategic management practices of Nigerian SBEs can be grouped into three: infrastructural factors; macro-economic factors; and socio-cultural factors. In Nigeria, industrial infrastructure (or enabling environment) is one of the business environments affecting the business operations of SBEs. The elements constituting industrial infrastructure for Nigerian SBEs include electricity supply, transportation, communication, water supply, and financial infrastructure, among others. These elements are salient factors in the strategic management practices of Nigerian SBEs (Osuagwu, 2001). However, some of these infrastructural elements in Nigeria are in poor conditions. For example, electricity supply to existing SBEs in Nigeria is inadequate and unreliable. Also, inadequate public transportation is a serious problem confronting Nigerian SBEs. In addition, it is difficult for Nigerian SBEs to get access to bank loans. Also, Nigerian SBEs face the problems of inadequate and irregular supply of clean water. Therefore, Nigerian SBEs are faced with inadequate and ineffective industrial infrastructure and this situation has implications for their strategic management practices and the achievement of efficiency and effectiveness in their business operations.

Table 10.0, also, shows that macro environment constitutes one of the major influences on the strategic management practices of Nigerian SBEs. The macro environmental factors influencing the strategic management practices of Nigerian SBEs include government policies on SBEs, competition, exchange rate, inflation rate, laws, and technological innovations. The macro environment is the general business environment within which an SBE operates. In Nigeria, the macro environmental variables have, over the years, been posing serious challenges to SBEs as a result of instability of government policies for SBEs, intense competition, and sophistication in technological changes, among others. These issues have, consequently, influenced the strategic management tendencies of Nigerian SBEs.

Table 10.0, also, shows that one of the components of the influences on the strategic management practices of Nigerian SBEs is socio-cultural factors (comprising attitudes of Nigerian consumers/clients to made-in-Nigeria goods/services, religious beliefs of Nigerian consumers/clients, and level of corruption in the Nigerian society, among others.). Socio-cultural factors affect the strategic management decisions of an SBE because these issues influence the way and manner consumers, clients, and other relevant publics relate to an SBE and its goods and services (Osuagwu, 2001). Socio-cultural factors, also, influence customers'/clients' perceptions of an SBEs' product, pricing, promotional, distribution, and mega marketing strategies, among others.

Table 11.0 shows the KMO and Barlett's test (factor analysis) of the performance of Nigerian SBEs via strategic management practice. The values in table 11.0 attest to the suitability of the data from this measure for factor analysis (Stewart, 1981).

**Table 11.0: Factor Analysis (KMO & Barlett's Test) of Performance of Strategic Management Practice**

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.901
Bartlett's Test of Sphericity:	Approx. Chi-Square df	4042.524 45
	Sig.	.000

Table 12.0 shows the total variance explained (factor analysis) of the strategic management practice performance measure, with two major factors/components explaining 58.2% of the total variance.

**Table 12.0: Factor Analysis (Total Variance Explained) of Performance of Strategic Management Practice**

Initial Eigenvalues			
Component	Total	% of Variance	Cumulative %
1	4.606	46.065	46.065
2	1.214	12.138	58.203
3	.820	8.201	66.404
4	.682	6.821	73.225
5	.581	5.812	79.037
6	.554	5.537	84.573
7	.452	4.521	89.095
8	.404	4.042	93.137
9	.346	3.459	96.596
10	.340	3.404	100.000

Relatedly table 13.0 shows the structure matrix (factor analysis) of the strategic management practice performance measure. Two major components/ factors can be seen in table 13.0 and these factors have been labeled as:

1. Economic (or quantitative) factors.
2. Non – economic (or non – quantitative) factors.

Therefore, it can be concluded from table 13.0 that the performance of the strategic management practices of Nigerian SBES can be grouped into economic/quantitative factors (such as profitability, market share, sales volume, sales revenue, and reduced marketing cost) and non-economic/non-quantitative factors (such as surviving in chosen line of business, achieving independence in business operations, achieving growth in business, and achieving good relationship with the society at large). Surprisingly, customer/client satisfaction did not load satisfactorily with any of the two major factors in table 13.0. This finding may seem to suggest that Nigerian SBES do not emphasize achievement of customer/client satisfaction in their strategic management practices. The scope of the



present research constrains providing reasonable discussion and conclusion to this finding. However, it may be suggested that further research effort be undertaken to understand the market orientation practices of Nigerian SBEs. Such a study will go a long way in clarifying the emphasis placed by Nigerian SBEs on customer/client satisfaction.

**Table 13.0: Factor Analysis (Structure Matrix) of Performance of Strategic Management Practice.**

Variables	Components	
	1	2
C1		-.831
C2		-.830
C3		-.841
C4		-.748
C5		-.588
C6		
C7	.800	
C8	.766	
C9	.837	
C10	.764	

## CONCLUSION

The findings from this research present some policy and research challenges. On the policy side, it is recommended that sustained efforts be made by governments at all levels (federal, state and local) to provide adequate and reliable infrastructure (especially electricity) to encourage the operations of SBES in Nigeria. The planned IPPs (independent power plants), in addition to the electricity bill at the national assembly are good prospects along this line. Also, efforts should be geared towards designing policies and programmes that will assist the general macro environment for business in Nigeria. Specifically, economic policies and programmes that will make funds available and accessible to Nigerian SBEs should be encouraged by all relevant agencies. In this vein, the operations of the SMIEIS (small and medium industries equity investment schemes) and the SMEDAN (small and medium enterprises development agency of Nigeria) should be strengthened to enable Nigerian SBEs benefit these agencies, and improve their strategic management practices.

It is also suggested that the fight on corruption, in all sectors of the Nigerian society, should be sustained because of its influences (as revealed in this research), on the strategic management practices of Nigerian SBEs. A situation where much of funds needed for the operations Nigerian SBEs is channeled to bribery and cognate vices cannot help in the growth and development of Nigerian SBEs. Finally, the National Orientation Agency (NOA) and the Nigerian Image Project, among others, should evolve aggressive programmes that will encourage the patronage of made-in-Nigeria products. This will go a long way in reducing the negative behaviour of some Nigerian customers and clients towards products made by Nigerian SBEs. It is suggested also that Nigerian SBES design policies and strategies

that will elicit favourable behaviour of Nigerian customers and clients towards their (SBEs) goods and services. This can be achieved by creating high-quality goods and services that are comparable to imported ones, in addition to evolving efficient and effective business and functional strategies that are sensitive to the realities of the Nigerian business environment.

On the research challenges associated with this research, it is suggested that future research efforts be directed towards investigating specific strategies of Nigerian SBEs at the corporate, business and functional levels of operations. Also, it is suggested that future research be undertaken, using longitudinal research methodology, the strategic management tendencies of Nigerian SBEs. Such a study will reveal the trend of strategic management actions of Nigerian SBEs over a period of time, and help in isolating areas that need sustained and long-term institutional interventions. In addition, research efforts may be focused on specific industries and sectors regarding the strategic actions of Nigerian SBEs in different sectors of the economy. Since there are many variants of SBEs, it is suggested that future researchers investigate the unique managerial actions and strategies used by SBEs in developing countries to cope with the unique realities of their business environments. Some of these unique strategies might not have been documented in extant strategic management literature, and such a research will go a long way in enlarging and clarifying strategic management knowledge, generally, and small business management, particularly, especially in less-privileged developing countries of the world that are in dire need of all forms of assistance for growth and development.

This study is not without limitations. Although it is logical to suspect that some of the findings from this research might also hold for other business environments (especially in sub-Saharan African countries), there is no way to ascertain this logical extension and relevance of the findings (Honig and Robinson, 2004). More country-specific research works are needed to make informed generalizations pertaining to the strategic management tendencies of SBEs across countries and contexts.

This research was conducted with a geographically-restricted sample of small business enterprises (SBEs) from a single state (Lagos State) in Nigeria's thirty-six-state structure. While there may not be reason to believe that the findings from this research are not generalizable to other states and geographical locations in Nigeria, generalizability of the findings from this research cannot be assumed (Irwin and Roller, 2000). It is suggested that replication of this study in other states and geographical locations in Nigeria be undertaken to enhance generalizability.

Another related limitation of this research is that the respondents were not randomly sampled from a "true population" of small business enterprises in Nigeria, and the results from this research, therefore, may suffer from lack of external validity. However, it should be noted that external validity can hardly be achieved in a single study (Derbaix

and Pham, 1991; Hansen, 2002). Also, it is difficult to obtain a random sample (a variant of probability sample) from a “true population” in a developing economy such as Nigeria where databases (which provide research sample frames) are poorly kept, or no-existent in some cases. Even extant literature submits that it is extremely difficult, if not impossible, to obtain probability sample in any research in developing countries, thereby limiting generalizability of findings (Paswan et al., 2002).

In this research, some SBEs contacted might not have responded because they felt that responding to the research instrument would reveal (to their rivals) their present or future strategic intentions. To the degree that this feeling happened in the present research, bias might have been introduced (Tipton, 2001).

Another likely limitation of the study lies with the use of subjective measures of performance. Although it has been advised that objective measures of performance should be used in research, it should be noted that the importance of subjective measures of performance lies in the notion that managerial actions are strongly determined by the perceived importance which firms associate with subjective measures of performance (Paswan et al., 2002). In addition, in a developing country like Nigeria, objective measures of performance are difficult to come-by, and even when such measures are available, their reliability is doubtful. Besides, extant literature argues that subjective measures of performance are comparable to objective measures of performance (Dess and Robinson, 1984; Cravens and Guilding, 2000).

This research is exploratory somehow. Future relevant research work on the strategic management actions of SBEs may have to incorporate testable hypotheses pertaining to the relations of strategic management practices, environmental factors and performance indicants in the Nigerian business environment.

#### **KEY TO RESEARCH VARIABLES**

- A1 = First to offer new products.
- A2 = Focusing on limited line of products.
- A3 = Developing new products cautiously.
- A4 = Developing new products in response to what is currently available.
- A5 = Stressing to be market leader regardless of competition.
- A6 = Stressing better product quality than competitors.
- A7 = Stressing better pricing practices than competitors.
- A8 = Stressing better promotion practices than competitors.
- A9 = Stressing better distribution practices than competitors.
- A10 = Stressing better financial management practices than competitors.
- A11 = Stressing better operations/production management practices than competitors.
- A12 = Stressing better personnel management practices than competitors.
- A13 = Analyzing business trends (in terms of strengths, weaknesses, opportunities and threats) carefully.
- A14 = Operating in specific market segments as protection from the action of competitors.
- A15 = Striving to stay ahead of competitors.

A16 = Trying to keep pace with competitors.

B1 = Electricity supply.

B2 = Transportation infrastructure.

B3 = Communication infrastructure.

B4 = Financial infrastructure.

B5 = Water supply.

B6 = Educational infrastructure.

B7 = Government policies.

B8 = Attitudes of consumers/clients towards made-in-Nigeria products.

B9 = Religious belief of Nigerian consumers/clients.

B10 = Level of corruption in the Nigeria society.

B11 = Competition.

B12 = Exchange rate.

B13 = Inflation rate.

B14 = Laws.

B15 = Technological innovations.

C1 = Profitability.

C2 = Market share.

C3 = Sales volume.

C4 = Sales revenue.

C5 = Reduced operating cost.

C6 = Customer/client satisfaction.

C7 = Survive in chosen line of business.

C8 = Achieve independence in business operations.

C9 = Achieve growth in business.

C10 = Achieve good relationship with the society at large.

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