



BUSINESS ENVIRONMENT AND SMALL AND MEDIUM-SCALE ENTERPRISE PERFORMANCE IN ETSAKO EAST LOCAL GOVERNMENT AREA.

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Abstract

This study was carried out to examine the impact of business environment on the performance of Small and Medium scale Enterprises (SMEs) within Etsako East Local Government Area (LGA), Edo State. Despite their critical role in grassroots economic development, SMEs in this region face distinct challenges, including infrastructure deficits, limited financial access, policy/regulatory environment and volatility in the local market. A quantitative research was employed in the study.

The findings suggest that while internal managerial competencies are vital, external environmental factors in the form of socio-cultural dimension that better local advertisement and informal credit facilities, as well as infrastructural reliability, regulatory policy and flexible bank and financial institution conditionality which serves as measurement of SMEs performance and moderators of enterprise growth. The paper concludes with evidence-based recommendations for local government authorities, Banks and financial institutions as well as small and medium scale business owners, all at minimizing infant business mortality.

Keywords: *Business Environment, SME Performance, Etsako East, Entrepreneurship, Economic Growth*

Introduction

There is an increasing recognition among economists as asserted by Igbe, I.O. and Edohen, P.O., (2025) asserted that economic growth driven by private enterprise offers a better promise for poverty reduction by reducing the levels of unemployment and strengthening individuals' ability to care for themselves and their families, while generating income necessary for anti-poverty policies of governments. Small and Medium Enterprises (SMEs) play a vital role in economic transformation and industrialization both for developed and developing countries. Small and Medium Enterprises (SMEs) are the channel to meet and achieve most of the economic-related Sustainable Development Goals (SDGs) such as promoting inclusive and sustainable economic growth, increasing employment opportunities, especially for the poor, eradicating poverty, advancing sustainable industrialization and innovation and creating a positive higher quality of life for all (Edo State Government, 2025).

A survey of the investment climate in Nigeria (ICN) as asserted by Olarewaju, 2019 that vast majority of the Nigerian labor force is self-employed, with some studies indicating that self-employed individuals and micro-enterprise owners represent over 70% of the economically active population. Furthermore, the private sector and specifically Small and Medium Scale Enterprises (SMEs) contribute significantly to the Nigerian economy, accounting for approximately 48% to 50% of the national Gross Domestic Product (NBS, 2017; Olarewaju, 2019). These enterprises are vital to economic sustainability, as they represent about 96% of all business outfits in the country and provide

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approximately 84% of total employment (NBS, 2017). This evidence underscores the pivotal role Small and Medium Enterprises (SMEs) play in driving Nigeria's economic growth and poverty alleviation (Ikpe & Elumalue, 2024).

The Small and Medium scale Enterprise (SME) sector is widely recognized as the engine of economic growth and the primary driver of employment in developing economies World Bank (2020). In Nigeria, Small and Medium Enterprises (SMEs) contribute significantly to Gross Domestic Product (GDP), industrial development, and poverty reduction. However, the operational survival and performance of these enterprises are fundamentally tethered to the quality of the business environment in which they exist "In Nigerian also, it was identified that the (SME) sector is the cornerstone of industrial development and the largest contributor to national employment for Small and Medium Enterprises Development Agency of Nigeria (SMEDAN, 2021).

Evidence from Audi, 2024 suggests that the severity of these challenges is moderated by regional factors, where (SMEs) in specific local government areas may face unique bureaucratic hurdles or localized infrastructure deficits that differ from national averages (Aliyu & Sani, 2024; Ismail, 2026). Furthermore, firms with deeper financial resilience or those operating in sectors with different value-added structures may absorb these macroeconomic shocks more effectively than others. In peripheral regions like Etsako East Local Government Area of Edo State, the business environment is shaped by a unique blend of semi-urban constraints and localized institutional dynamics (Adewale & Okeke, 2024). Unlike the highly competitive and relatively better-serviced markets of metropolitan Nigeria, (SMEs) in Etsako East often face acute challenges related to logistics, access to formal financial markets, and local government regulatory hurdles (Ighodaro & Osifo, 2023).

Despite the strategic importance of Small and Medium Enterprises (SMEs) to the local economy of Etsako East, there is a recurring pattern of stunted growth and high failure rates among small firms. Williams et al, 2026 indicates that this "peripheral disadvantage" is often exacerbated by the high cost of self-provisioning infrastructure and a "missing middle" in local credit availability. Consequently, the interplay between these environmental stressors and internal firm capacity remains a critical determinant of survival in the region (Agbontaen, 2025). The objective performance measure of business which is also referred to as financial performance is the accounting-based measure of SMEs performance. Financial performance can be described in terms of business growth, which is gauged by changes in the number of employees, sales, assets, profitability, revenue, return on equity (ROE), and earnings per share (EPS) (Agbontaen, 2025). Subjective measures or non-financial or operational measures of performance on the other hand include employee growth; market share; customers' satisfaction and retention rate; customers' referral rates; employees' satisfaction; product quality; and introduction of new product/innovation. The performance of (SMEs) in Etsako East is not merely a result of internal management decisions but is deeply conditioned by the local business climate (Agbontaen, 2025). These environmental challenges can significantly affect the performance of (SMEs) by increasing operational costs, reducing productivity, limiting market expansion, and discouraging investment (Agbontaen, 2025).

Etsako East local government area serves as the immediate environment for most Small and Medium Enterprises (SMEs), especially those operating at the grassroots level. Factors such as infrastructure, local policies, market accessibility, and socio-cultural conditions within the local government directly affect business outcomes. Etsako East local government area is the primary interface between the people and the Government, where bureaucratic efficiency or "red tape" at the council level can either

catalyze or stifle small-scale industrialization (Akinyemi & Adejumo, 2023; Onuoha, 2025). Furthermore, the quality of local "public goods" such as feeder roads and community security acts as a critical determinant of the transaction costs faced by peripheral firms (Akinyemi & Adejumo, 2023; Onuoha).

Small and Medium Enterprises (SMEs) are critical drivers of economic development, accounting for a significant majority of employment and grassroots income generation in Nigeria. Despite their importance, Small and Medium Enterprises (SMEs) frequently contend with a complex and volatile external business environment that severely undermines their performance, growth, and long-term survival (Akinyemi & Adejumo, 2023).

While research consistently identifies factors such as inadequate infrastructural facilities, limited access to credit, multiple taxation, and policy instability as primary constraints to Small and Medium Enterprises (SME) operations (Agwu & Emeti, 2024), these challenges are often examined at the national level or within more industrially developed urban centers. In Etsako East Local Government Area, the operational environment is distinct due to its unique geographical and socioeconomic landscape. Therefore, this study seeks to bridge this gap by investigating the specific impact of environmental factors on Small and Medium Enterprises (SME) performance in Etsako East, providing the necessary evidence to inform localized policy support and strategic management decisions. The main objective of this study was to examine the effect of business environment and Small and Medium Scale Enterprise performance in Etsako East Local Government area. However the subsidiary objectives are to:

- (i) examine the impact of management styles on efficiency of Small and medium Scale enterprises in Etsako-East local government area of Edo state.
- (ii) access the extent the impact government policy on return on investment of small and medium scale enterprises in Etsako East Local Government Area of Edo State.

The study seeks to answer the following questions:

- (i) What is the impact of management styles on efficiency of Small and medium Scale enterprises in Etsako-East local government area of Edo state.?
- (ii) What is the impact government policy on return on investment of small and medium scale enterprises in Etsako East Local Government Area of Edo State?

The following hypotheses were formulated:

H₀₁: There is no impact of management style on efficiency of Small and Medium Scale Enterprises in Etsako-East Local Government Area of Edo state

H₀₂: There is no impact of government policy on return on investment of small and medium scale enterprises in Etsako East Local Government Area of Edo State?

LITERATURE REVIEW

Business environment is the sum total of all internal and external factors, forces, and institutions that surround and influence the functioning, growth, and survival of an organization. No business operates in an asolattetion ; it is a "system" that draws resources from its environment and provides goods and services back into it. The Small and Medium Scale Enterprises in Etsako East, the environment represents the "climate" in which these businesses struggle. The environment is generally classified into two major categories: Internal Environment (Micro-Environment): These are factors within the control of the business. Management can modify these to adapt to challenges. The values and beliefs

held by the owners/managers and available capital, physical equipment, and the skills of the workforce (Akinyemi & Adejumo, 2023).

Concept of Performance is a multidimensional construct. Because (SMEs) differ significantly from large corporations, performance cannot be measured solely by share prices or complex market capitalization. Instead, it is typically assessed through a combination of financial and non-financial indicators that capture the firm's ability to survive, grow, and remain profitable in a competitive environment. In a recent scholarly consensus as asserted by Agwu & Emeti, 2024 that performance is not a single point but a spectrum. Researchers categorize it into three primary proxies. This represents the firm's efficiency in generating returns on its investment. It is the most common financial measure, often captured through net profit margins, return on assets (ROA), or return on investment (ROI). In the SME sector, profitability is critical for reinvestment and daily operational sustainability (Akinyemi & Adejumo, 2023). This measures the firm's trajectory over time. It is typically operationalized by assessing increases in annual turnover (sales volume), customer base expansion, or increases in the number of employees. For an SME to transition into a larger entity, sustained growth is the primary indicator. Particularly in developing economies like Nigeria, survival is a vital performance metric. It refers to the firm's ability to withstand shocks such as inflation, economic downturns, or environmental hostility—and remain in operation over the long term (Agwu & Emeti, 2024).

Theoretical Framework

Open Systems Theory (OST) is a primary framework in organizational studies that conceptualizes organizations as dynamic, porous entities that exist in a continuous state of exchange with their external environments. Unlike "closed systems" which operate in isolation, an open system requires environmental input to survive, adapt, and maintain equilibrium. The fundamental premise of OST is that organizations are not static; they are sets of interdependent parts that function together to interact with their surroundings. This process typically involves a cyclical flow: Open system Theory Core Principles

When applying OST to organizational or SME research, several key principles are critical for defining the scope of analysis: All systems have a natural tendency toward disorder. To survive, organizations must actively import "negative entropy" new energy, information, or resources from their environment. Organizations must maintain a steady state despite external volatility. This requires constant adaptation and the ability to buffer against environmental shocks. This principle asserts that a system can reach the same final state from different starting points and through various paths (Agwu & Emeti, 2014).

Empirical Review

Agwu & Emeti (2014) in a research titled Issues, Challenges and Prospects of Small and Medium Scale Enterprises (SMEs) in Port-Harcourt City, Nigeria, the study found that while SMEs have the potential to boost the economy, they are severely hindered by poor infrastructural facilities (specifically electricity and transport) and limited access to finance. These factors create a high-cost environment that stifles growth and innovation. In conclusion, The Nigerian business environment is "hostile" to small businesses, preventing them from fulfilling their role as the engine of economic growth. It was recommended in the research that: The government should provide "tax holidays" for startups. Development of specialized industrial clusters with guaranteed power supply to reduce operational overheads.

Agwu & Emeti (2014) Financing Options for Small and Medium Enterprises (SMEs) in Nigeria. Findings: This research emphasizes the financial component of the business environment. It found that most SMEs rely on personal savings or informal "esusu" groups because formal banking institutions view SMEs as high-risk due to a lack of collateral and poor accounting records. In conclusion: The "financing gap" is the single most significant environmental barrier to SME expansion in Nigeria. Recommendation: The Central Bank should encourage the establishment of more Microfinance Banks. SMEs must be trained in financial record-keeping to improve their "creditworthiness" in the eyes of formal lenders.

Aniah et al, 2024; asserted that business environment is widely understood as the collection of external factors such as infrastructure, economic policies, and regulatory frameworks that are beyond a firm's direct control but significantly influence its strategic performance (Campbell & Craig, 2005)." While national-level data often highlights systemic challenges such as power instability, volatile exchange rates, and limited access to credit. the impact of these factors is not uniform.

Methodology

This study adopts a cross sectional survey design, in which descriptive survey research and regression analysis statistical tool would be engaged to analyze the impact between the variables. This design is appropriate because the study involves gathering data from a large population. Campbell and Craig, (2005) asserted that survey research is one of the most effective methods for collecting information from population too large to observe directly. Thus, a survey design is suitable for this study as it enables the use of structured questionnaires to obtain first hand information from small and medium scale enterprise (SME) owners and managers in Etsako-East Local Government Area. It also facilitates the analysis of opinions, attitudes, and experiences regarding how environmental factors such as economic conditions, government policies, infrastructure, and Management styles affect small and medium scale enterprise (SMEs) business performance.

Etsako East is located in the Northern part of Edo State and is characterized by both rural and semi-urban settlements. The major occupations of the people include farming, fishing, trading, and small-scale business activities. The LGA comprises several communities such as: Agenebode, Okpella, Imiegba, Uzannu, Weppa, Okpekpe, Iviukhua, Ekwotso, Ivianokpodi, Iviégbepui, and Ivioghe. These communities provide a suitable environment for examining SME activities due to the presence of diverse business operations across the area. **The total population of 150** registered Small and medium Scale enterprises in Etsako East LGA consisting of business owners in sectors such as retailing, agriculture, services, and small-scale manufacturing, **while the sample size were 109. However, one** hundred and nine questionnaire were administered out of which 99 were successfully retrieved while 10 were not retrieved.

The sample size was determined using Taro Yamane formula (1967, 1975)

The formula for Taro Yamane is given as follows:

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

Where n = Sample Size

N = Population Size

e = error margin

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$$n = 150$$

$$n = \frac{150}{1 + 150(0.05)^2}$$

$$n = \frac{150}{1 + 150(0.0025)}$$

$$n = 109$$

The study employed a combination of purposive and simple random sampling techniques. Purposive sampling was used to select SME operators who are directly involved in business activities. Simple random sampling was then used to ensure that respondents were fairly selected across different communities within the LGA.

This approach ensures representativeness and reduces bias in data collection. The main instrument used for data collection was structured questionnaire designed to obtain responses on Business Environment and the performance of Small and medium scale enterprises in Etsako East Local government area of Edo state. This instrument allowed the researcher to gather focused and relevant information directly from the participant using Likert 5 point scale. Strongly Agree, Agree, Undecided, Disagree, Strongly Disagree. To ensure validity, the questionnaire was made to have in its content: The decomposed components of the research topic which are highly relative to the measurement of Small and medium scale performance. The instrument covers all component of both dependent and the independent variables of the topic being researched as reviewed by experts in business administration and research methodology. The instrument was furthered subjected to pilot testing before it was fully deployed to respondents. The reliability of the instrument was tested using the internal consistency method. Specific to state, the Cronbach Alpha method was deployed to assess the degree to which the items in the questionnaire were consistent in measuring the performances of small and medium scale enterprises. A reliability coefficient of 0.70 or above was considered good, this indicates that the instrument is reliable for the study. Also, clear questions devoid of ambiguity, standard administration, proper structuring and sequencing of item were all in consideration in the research.

Results and Discussion

Data collected were analyzed using both descriptive and inferential statistics: Frequency tables, percentages, and mean scores were used to summarize responses. Inferential Statistics: Regression Analysis) was used to test the hypotheses

Correctly completed and returned, and were therefore used for the analysis.

Questionnaire	Frequency	Percentage (%)
Administered	109	100.0
Retrieved	99	91.0
Not Retrieved	10	9.0
Total	109	100.0

Source : Field survey(2026)

Demographic Characteristics of Respondents

Gender Distribution		
Gender	Frequency	Percentage (%)
Male	68	62.4
Female	31	37.6
Total	99	100.0
Age Distribution		
18–30	21	20.2
31–40	39	35.8
41–50	30	27.5
51 and Above	9	16.5
Total	99	100.0
Educational Qualification		
SSCE	19	17.4
OND/NCE	30	30.3
HND/B.Sc.	40	41.3
Postgraduate	10	11.0
Total	99	100.0
Years of Business Operation		
Less than 5 years	20	25.7
5–10 years	47	43.1
11–15 years	22	20.2
Above 15 years	10	11.0
Total	99	100.0

Source : Field survey(2026)

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Descriptive Statistics

Variable	N	Mean	Std. Deviation
Management Style	99	3.92	0.68
Government Policy	99	3.74	0.71
SME Efficiency	99	4.01	0.63
Return on Investment	99	3.88	0.66

Interpretation

The mean scores are above the benchmark of 3.00, indicating respondents generally agreed that management style has great impact on SME performance and also government policy has impact on SME performance.

Correlation Matrix (Pearson)

Variables	MS	GP	EF	ROI
Management Style (MS)	1.000			
Government Policy (GP)	.512	1.000		
Efficiency (EF)	.684	.446	1.000	
Return on Investment (ROI)	.491	.598	.623	1.000

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

Interpretation

Management style has a strong positive relationship with efficiency ($r = .684$).

Government policy has a moderate positive relationship with ROI ($r = .598$).

All relationships are statistically significant ($p < 0.01$).

Regression Analysis

Model Summary

R	R Square	Adjusted R ²	Std. Error
0.742	0.551	0.542	0.482

Interpretation

The independent variables explain **55.1%** of the variation in SME performance.

ANOVA

Source	Sum of Squares	df	Mean Square	F	Sig.
Regression	30.824	2	15.412	66.283	.000
Residual	24.653	106	.233		
Total	55.477	108			

Interpretation

The regression model is statistically significant ($F = 66.283, p < 0.001$).

Coefficients

Variable	B	Beta	T	Sig.
Constant	0.932	-	3.845	.000
Management Style	0.461	.503	6.782	.000
Government Policy	0.338	.372	5.019	.000

Test of Hypotheses

Hypothesis One

H₀₁: There is no significant impact of management styles on the efficiency of Small and Medium Scale Enterprises in Etsako East Local Government Area.

Correlation Analysis

Variables	r	Sig. (2-tailed)	Decision
Management Styles and Efficiency	0.684	0.000	Reject H ₀

Interpretation

The correlation coefficient ($r = 0.598$) shows a moderate positive impact of government policy on return of investment. Since the p-value (**0.000**) is less than **0.05**, the null hypothesis is rejected. This means that government policy has a significantly impact on the return of investment of SMEs.

Discussion of Findings

The first objective sought to examine the impact of management styles on the efficiency of Small and Medium Scale Enterprises. The regression analysis revealed a strong positive and statistically significant impact of management styles on SME efficiency. The regression analysis further showed that management style had a positive and significant impact on SME performance. Consequently, the null hypothesis was rejected.

This finding implies that the type of management style adopted by SME owners or managers has a significant impact on efficiency of their businesses. Effective management practices such as employee participation, proper communication, delegation of responsibilities, motivation, and timely decision-making enhance productivity and operational efficiency. SMEs with sound management styles are more likely to achieve higher efficiency, improved customer satisfaction, and sustainable growth. The finding is consistent with studies by Akinyemi and Adejumo, 2023, who reported that effective management practices significantly improve organizational performance and operational efficiency among SMEs in Nigeria.

The second objective examined the impact of government policy on the return of investment (ROI) of SMEs. The results showed a positive and statistically significant impact of government policy on return of investment. The regression results also indicated that government policy significantly predicts SME performance. Therefore, the second null hypothesis was rejected. This finding suggests that government policies, including taxation, access to finance, regulatory frameworks, and infrastructure provision, play a vital role in determining the profitability and return on investment of SMEs. Supportive government policies create a favourable business environment that enables SMEs to expand their operations, increase profitability, and improve investment returns. Conversely, inconsistent policies, multiple taxation, and excessive regulations may reduce business profitability. This result agrees with the findings of Akinyemi and Adejumo, 2023, who concluded that government policies significantly influence SME growth, profitability, and long-term sustainability in Nigeria.

The results also support the **Open Systems Theory**, which posits that organizations are influenced by both internal management practices and external environmental factors. SMEs that effectively manage their internal operations while adapting to changes in the external business environment are more likely to achieve superior performance and competitive advantage.

Summary of findings

The summary of findings are:

- (i) Management styles has a great impact on efficiency of Small and medium Scale enterprises in Etsako-East local government area of Edo state.
- (ii) Government policy has a great positive impact on return on investment of small and medium scale enterprises in Etsako East Local Government Area of Edo State.

Conclusion

From the findings of the study, it is concluded that business environment has a great significant impact on SMEs performance in Etsako East Local Government Area.

From the above, it was concluded that the above listed factors alongside with poor management styles and government policies are responsible for the untimely mortality of small and medium scale enterprises in Etsako East local government area.

Recommendations

- i. There is a need for policy frameworkmakers to protect business investment particularly Small and Medium Enterprises (SME) and/
- ii. The government needs to minimize taxes on small and medium scale businesses, and possibly grant them tax holiday.

Limitation of the Study

1. Exclusion of risk: ROI looks purely at financial outputs are completely ingored , a high ROI project is highly volatile or has a hostile business environment, this might actually be desirable than a lower ROI project in a stable market.

Suggestion for further study

1. The study make use of Etsako East LGA, which uses small sample size, it should be extended to more LGAs with large sample size and more advance technique for robust findings

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