



INNOVATION STRATEGY AND SUSTAINABILITY OF MICRO, SMALL AND MEDIUM ENTERPRISES IN SOUTH EAST NIGERIA

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ABSTRACT

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The current challenges and competition facing micro, small and medium enterprises in Nigeria today which is as a result of innovation has become a threat to the development of Micro, Small and Medium Enterprises. Therefore this study seeks to determine the extent to which innovation strategy can sustain MSMES in South East, Nigeria. The specific objective is to identify the extent of relationship that exists between disruptive innovation and business value contribution of MSMES in South East Nigeria. The study was guided by one research question and one hypothesis. The correlational survey design was adopted. The study was anchored on Schumpeter's Innovation Theory (1885-1972). The population of the study was 1544 MSMES and 317 were sampled. The data used was primary data collected through structured questionnaire. The data collected was analyzed using Pearson Product Moment Correlation. The findings revealed that there is a positive relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East Nigeria. The study recommends among others that Micro, Small and Medium Enterprises should ensure that their employees are competent so as to measure to the innovative changes in the industry.

Contribution/Originality: The study contributes in the existing literature by establishing how innovation strategy impacts on the sustainability of MSMEs in South East Nigeria.

1. INTRODUCTION

Nigerian government had taken the centre stage for industrialization and economic development of the country, presuming erroneously that central management of the nation's scarce resources was better than fragmented management, and would soon transform the nation into an industrialized and developed economy not until 1980s (Akinbola, Abiola, & Ajonbadi, 2014). This approach had led to government establishment of public corporations to dominate the economy.

After two and a half decades of Nigeria's independence and following the oil glut of early 1980s, there was sudden realization of the colossal waste associated with public sector dominated economy, leading to economic backwardness. Public sector being the overshadowing part of the economy produces suboptimal and poor services at high rate because the government corporations ride on the strength of monopoly and legal immunity. Consequently, successive Nigerian governments have engaged on regular deregulation or liberalization of the economy in order to stimulate private sector dominated economy. Some of the public corporations were first

privatized and others were commercialized. Emphasis has been shifted to the promotion of growth and development of private-owned micro, small and medium scale enterprises (MSMES) as means of endangering genuine industrialization for real economic national development.

Micro, Small and medium enterprises is a very vital part of the Nigerian economy. The MSMES sector is a main part that increases the growth of jobs and wealth creation in the country's economic system. Micro, Small and Medium Enterprises performance act as a vital part that facilitates the strengthening and enhancement of the development of the country. The implant of the MSMES in manufacturing, agriculture, services, and other sectors, has been accord as the major development and contributor to the increase development in Nigeria economy.

In spite of the fact that in this modern era, competitive business environment, innovation and creativity are the major accessories in developing and maintaining strategic advantage. Besides this reasons, for this renewal there are new ways of developing managers and economists from countries with a developed market economy and a new perception of economic opportunities. Nevertheless, innovation strategies such as disruptive innovation and others cannot be sustainable until it is in aligned with triple bottom line elements which are, economic, social and environmental dimensions (Hemsley & Mason, 2013).

During the conversion of civilian government in Nigeria, a lot of new enterprises burgeon most especially in the South East zone of the country. However, in South East Nigeria, among the factors that contribute to business failures is the inability of micro, small and medium scales entrepreneurs to be innovative, creative and to adapt process management to accomplish desired output goals- profitability, effectiveness, efficiency and sustainability (PEES). All forms of business organizations need innovative and creative ideas such as applying new technology to the existing market (disruptive innovation strategy), increasing values to the existing customers' products (incremental innovation strategy) and transferring lessons, skills, knowledge and technology to different markets (disruptive innovation strategy) in order to attain a sustainable and successful business growth. Therefore, the above suitable innovation strategies which can enhance the sustainability of MSMES are not implemented by the entrepreneurs due to inability to take innovation risk and the cost of implementing these innovation strategies which have been resulting to the rise and fall of most Micro, Small and Medium Enterprises in South East Nigeria.

In addition, some of the identified problems that hinders sustainability of MSMES in the South East include partial commitment to the plan of a firm like when the owners of the firm just make plan and are not fully committed to the plan, poor managerial skills, lack of business idea retention, poor employee competence, poor creativity, improper job scheduling which will reduce employment rate thereby affecting youth empowerment and poor creativity in terms of diversification which will affect innovation. Some the MSMES that has failed dues to poor innovative strategy include premier breweries, Olympic (Nwankwu Abagana), Ekenedilichukwu and Dens Cook. In view of the above problems that lead to the dying of Micro, Small and Medium Enterprises in the South East Nigeria, a study of this nature needs to be done to ascertain the extent of relationship between innovation strategy and sustainability of Micro, Small and Medium Enterprises in South East Nigeria.

The broad objective of this study is to ascertain the level of relationship that exist between innovation strategy and sustainability of Micro, Small and Medium Enterprises in South East Nigeria. Specific objective is to ascertain the extent of relationship that exists between disruptive innovation and business value contribution of MSMES in South East Nigeria.

1.1. Research Question

To attain the above identified objective, the below research question was raised:

1. To what level does disruptive innovation relate with business value contribution of Micro, Small and Medium Enterprises in South East Nigeria

1.2. Research Hypothesis

The below stated hypothesis guided the study:

H₀: There is no significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East Nigeria.

H₁: There is a significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East Nigeria.

2. REVIEW OF RELATED LITERATURE

2.1. Conceptual Review

2.1.1. Innovation

The word innovation was formulated and derived from the Latin *innovare*, meaning to change or renew (Ersoz & Karaman, 2011). Varis and Littunen (2010) postulate innovation to be the “most recent” with respect to production method, product, process and technology. Caker and Erturk (2010) define innovation as creating making new products and the ability to use management processes and adapt to change. Innovation can be explained as a new idea, device or method, or the introduction of better solutions that meet new requirements, unarticulated needs, or existing market needs (Tsai, 2011).

2.1.2. Sustainability

Sustainability can be viewed as the ability of an individual to be strengthened, supported, upheld, or confirmed towards nature and how they responsible to future changes (Banerjee, 2015). The objective of sustainability focused on justice in the area of individual-nature-relationships with respect to long-term and uncertain future including three specific relationships such as justice between individuals of different generations, justice between different individuals of the present generation and justice between individuals and nature (Baumgartner & Quaas, 2009).

2.1.3. Business Value Contributions

Business value delineates the process that incorporates all forms of value that will give profit and growth to the firm during the long run. Business value increases meaning of value of the firm beyond other value to include other forms of value such as employee value, customer value, supplier value and societal value. Although these value are not directly measured in monetary terms (Buganza & Verganti, 2006). Business value increases asset which are important to any stakeholder group. Examples of these are intellectual capital and a firm's business model (Frank, 2012).

2.1.4. Disruptive Innovation

Disruptive innovation is the process in which a smaller firm, usually with scarce resources, is able to challenge an established business (often called an “incumbent”) by entering at the bottom of the market and persistently move up-market (Christensen, 2013). Disruptive innovation is an innovative process that introduces a new market, value network and reduces in performance the existing market and value network (Oakey & Ray, 2014). It is a technology whose application affects the way a market/industry functions. The internet is a good example of disruptive innovation as it affect ways companies o their business. Disruptive innovation, also known as stealth innovation, involves applying new technology or processes to your company’s current market. It is stealthy in nature since newer tech will often be inferior to existing market technology (Schumpeter, 2017).

2.2. Theoretical Framework

2.2.1. Schumpeter's Innovation Theory

This study is affixed on the Schumpeter's innovation theory. This theory was propounded by Schumpeter (1885-1972). The theory introduced the dimension of risk-taking as a central characteristic of entrepreneurship. This theory considers uncertainty as a factor of production, and holds the main function of the entrepreneur as acting in anticipation of future events. The entrepreneur earns profit as a reward for taking such risks. Schumpeter's innovation theory state the characteristics of a successful entrepreneur include; thorough understanding of the industry, effective management, good leadership skills, foresight on demand and supply changes and the willingness to act on such risky foresights. Schumpeter's innovation theory insist that the success of an entrepreneur however depends not on possession of these skills, but on the economic situations in which they attempt their endeavors. In Schumpeter's theory, the possibility and activity of the entrepreneurs, drawing upon the discoveries of scientists and inventors, create completely new opportunities for investment, growth and employment.

2.3. Empirical Studies

The following related studies were reviewed. [Oakey and Ray \(2014\)](#) examined the effect of innovation on sustainability of small and small scale business in Malawi using twenty five manufacturing firms. The study has three research questions and descriptive survey design was used. The population of the study consists of 2344 staff and 256 staff was sampled. The data collected was analyzed using simple percentage and arithmetic mean. The hypotheses were tested using one way analysis of variance. The findings shows that innovation has a significant effect on sustainability of small and small scale business.

[Abdalkrim \(2016\)](#) investigated the impact of disruptive innovation as a correlate of business value contribution using ten plastic companies in Nigeria. The study was guided by two research questions and descriptive survey design was used. The population of the study consists of 611staff and 119 staff was sampled. The data used was a primary data collected through structured questionnaire. The data collected was analysed using simple percentage and arithmetic mean. The hypotheses were tested using Correlation. The finding shows that there is a significant relationship between disruptive innovation and business value contribution.

[Chris \(2011\)](#) examined disruptive innovation as correlate of employee competence using manufacturing companies in Nigeria. The study was guided by two research questions and descriptive survey design was used. The population is made up 211staff and the entire population was used. The data collected was analysed using simple percentage and arithmetic mean. The hypotheses were tested using Correlation. The finding shows that there is a significant relationship between disruptive innovation and employee competence.

[Vijay \(2015\)](#) examines the influence of disruptive innovation on market expansion in Nigeria using seven manufacturing firms. The study was guided by three research questions and descriptive survey design was used. The population of the study consists of 1011 staff and 311 staff was sampled. The data collected was analysed using simple percentage and arithmetic mean. The hypotheses were tested using one way analysis of variance. The finding shows that disruptive innovation has a significant effect on market expansion.

[Cadogan and Story \(2014\)](#) examined disruptive innovation as correlate of business value contribution in Nigeria. The study has two research questions and descriptive survey design was used. The population is made up of 119 staff and 92 staff was sampled. The data collected was analysed using simple percentage and arithmetic mean. The hypotheses were tested using Pearson Product Moment Correlation. The finding shows that there is a significant relationship between disruptive innovation and business value contribution.

[Kanter \(2011\)](#) examined innovation as correlate of employee competence in Malaysia. The study was guided by three research questions and descriptive survey design was used. The population of the study consists of 301 staff... The data collected was analysed using simple percentage and arithmetic mean. The hypotheses were tested using

Correlation. The finding shows that there is a significant relationship between e innovation and employee competence.

3. METHODOLOGY

The study adopted correlational survey design and attention was paid to the variables of the study which are disruptive innovation (independent variables measured with innovative strategy) and the dependent variable such as business idea retention, measured with employee performance.

The population of this study is the entire registered Micro, Small and Medium Enterprises operating in the two states in the south east Nigeria. Given the paucity of exact statistics, according to [Small and Medium Enterprise Development Agency of Nigeria \(SMEDAN\) \(2019\)](#) based estimates the total number of SME operators in the South East Nigeria to be 1544. This figure does not include Micro, Small and Medium Enterprises that operate in the informal sector.

Table-1. Population distribution of MSMEs.

State	Number	Percentage of Total
Abia	601	39
Anambra	943	61
Total	1544	100.00

Source: Micro, Small and Medium Enterprises Adapted from SMEDAN, 2019.

3.1. Sample Size and Sampling Technique

The sample frame for this study is determined from the population of registered Micro, Small and Medium Enterprises as published by SMEDAN (2019). Given the population of about 1544 Micro, Small and Medium Enterprises in the South East zone, the Taro Yamane formula for sample size determination was employed to reduce the number to manageable size.

Taro Yamane’s formula for sample size determination is as follows:

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

Where n = the relevant population sought or sample size.

N=Total population.

e=Limit of tolerable error.

1=Constant.

$$= \frac{1544}{1+1544(0.05)^2}, \quad n = \frac{1544}{1+1544(0.0025)}, \quad n = 317.7 \cong 317.$$

The source of data for this work is both primary and secondary data. The primary source of the data will be sourced using structured questionnaire. The primary data will be elicited by administering questionnaire to the respondents while the secondary data will be collected from journals, textbooks and statistical bulletins

To ensure that the instrument elicit consistent result, it was tested for internal consistency using Cronbach’s Alpha test. The pilot study was conducted using twenty five percent (25%) of the sample size of the study which is seventy nine (79) copies of questionnaire. At the end, sixty six (66) copies were retrieved representing twenty one percent (21%) of the sample size. The result obtained is shown in the [Table 2:](#)

Table-2. Reliability statistic.

Cronbach’s Alpha	N. of items
.901	66

Source: Field survey (pilot study), 2019.

3.1.1. Computation: SPSS ver. 23

From the result obtained, the reliability coefficient was .901 which if converted into percentage is 90%. This signifies that the instrument is reliable and capable of eliciting consistent result.

3.2. Method of Data Analysis

The data collected for the study would be presented in table and analysed using frequency distributions and percentage. The Pearson product moment correlation coefficient was employed in analyzing the statistical data with the aim of establishing the strength of relationship between the dependent and independent variables.

4. DATA PRESENTATION AND DATA ANALYSIS

In this chapter, data were presented and was analyzed using simple percentage. The hypotheses was tested [Table 3](#) questionnaire items on disruptive innovation with the aid of statistical package for social science (SPSS) version 23. The analysis was presented section by section and the hypotheses were tested one after the other and discussions of the analysis were carried out.

Table-3. Questionnaire items on disruptive innovation.

S/N	Items on disruptive innovation	SA	A	D	SD	U	Total
1	Introduction of new product increase organizational longevity	102(32%)	156(49%)	15(5%)	25(9%)	20(6%)	318(100%)
2	Increase in the quality of product increase organizational longevity	169(53%)	123(39%)	7(2%)	8(2%)	11(4%)	318(100%)
3	Change in brand name increase customers patronage	176(55%)	109(34%)	10(3%)	23(7%)		318(100%)
4	Redesigning of packaging increase sale	137(43%)	77(24%)	52(18%)	42(13%)	10(3%)	318(100%)
5	Elimination of old ad outdated product increase customers patronage	148(47%)	133(42%)	15(5%)	12(4%)	10(3%)	318(100%)
6	Change in management and introduction of new technology	167(52%)	126(40%)	10(3%)	15(5%)		318(100%)

Source: Field survey, 2019.

From the analysis in [Table 3](#), it shows that 32 percent of the respondents strongly agree that Introduction of new product increase organizational longevity, 49 percent agree, 5 percent disagree, 6 percent were undecided while 9 percent of the respondents strongly disagree that Introduction of new product increase organizational longevity.

The analysis shows that 53 percent of the respondents strongly agree that Increase in the quality of product increase organizational longevity, 39 percent agree, 2 percent disagree, 4 percent were undecided while 2 percent of the respondents were strongly disagree that Increase in the quality of product increase organizational longevity.

The analysis also shows that 55 percent of the respondents strongly agree that Change in brand name increase customers patronage, 34 percent agree, 3 percent disagree while 7 percent of the respondents were strongly disagree that Change in brand name increase customers patronage.

The analysis shows that 43 percent of the respondents strongly agree that Redesigning of packaging increase sale, 24 percent agree, 5 percent disagree, 3 percent were undecided while 4 percent of the respondents strongly disagree that Redesigning of packaging increase sale.

The analysis shows that 47 percent of the respondents strongly agree that Elimination of old ad outdated product increase customers patronage, 42 percent agree, 5 percent disagree, 4 percent were undecided while 3 percent of the respondents strongly disagree that Elimination of old ad outdated product increase customers patronage.

The analysis shows that 52 percent of the respondents strongly agree that Change in management and introduction of new technology, 40 percent agree, 3 percent disagree, while 5 percent of the respondents strongly disagree that Change in management and introduction of new technology.

Table-4. Questionnaire items on business value contribution.

S/N	Items on business value contribution	SA	A	D	SD	U	Total
13	Organizational ability to identify target market increase organizational sales	102(32)	150(47)	18(6)	29(9)	19(6)	318(100%)
14	Organizational ability to differentiate their products and services from competitors increases sustainability	127(40)	126(40)	15(5)	30(9)	20 (6)	318(100%)
15	Organizational ability to reduce cost of production increases sustainability	172(54)	99(31)	21(7)	10(3)	16(5)	318(100%)
16	Organizational ability Implement ideas increases customers patronage	116(36)	120(38)	38(12)	32(10)	12(4)	318(100%)
17	Organizational ability to make valid recommendations where vital increases customers patronage	139(44)	108(34)	32(10)	18(6)	11(4)	318(100%)
18	Organizational ability to develop and introduce new ideas increases customers patronage	137(43)	120(38)	23(7)	20(6)	18(6)	318(100%)

Source: Field survey, 2019.

From the analysis in Table 4, it shows that 32 percent of the respondents strongly agree that Organizational ability to identify target market increase organizational sales, 47 percent agree, 6 percent disagree, 6 percent were undecided while 9 percent of the respondents strongly disagree that Organizational ability to identify target market increase organizational sales

The analysis also shows that 40 percent of the respondents strongly agree that Organizational ability to differentiate their products and services from competitors' increases sustainability, 40 percent agree, 5 percent disagree, 6 percent were undecided, while 9 percent of the respondents strongly disagree that Organizational ability to differentiate their products and services from competitors' increases sustainability.

The analysis also shows that 54 percent of the respondents strongly agree that Organizational ability to reduce cost of production increases sustainability, 31 percent agree, 7 percent disagree, 5 percent were undecided, while 3 percent of the respondents strongly disagree that Organizational ability to reduce cost of production increases sustainability.

The analysis also shows that 36 percent of the respondents strongly agree that Organizational ability Implement ideas increases customer's patronage, 38 percent agree, 12 percent disagree, 4 percent were undecided, while 10 percent of the respondents strongly disagree that Organizational ability Implement ideas increases customers patronage.

The analysis also shows that 44 percent of the respondents strongly agree that Organizational ability to make valid recommendations where vital increases customers patronage, 34 percent agree, 10 percent disagree, 4 percent were undecided, while 6 percent of the respondents strongly disagree that Organizational ability to make valid recommendations where vital increases customers patronage.

The analysis also shows that 43 percent of the respondents strongly agree that Organizational ability to develop and introduce new ideas increases customers' patronage, 38 percent agree, 7 percent disagree, 6 percent were undecided, while 6 percent of the respondents strongly disagree that Organizational ability to develop and introduce new ideas increases customers patronage.

Test of Hypotheses using Pearson Product Moment Correlation with the aid of Statistical Package for Social Science (SPSS Version 23)

Decision rule: We accept the null hypothesis when the probability value is greater than the alpha value, otherwise we reject it.

Significant level = 0.05

Hypotheses I

H_0 : There is no positive relationship that exists between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria.

H_1 : There is a positive relationship that exists between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria.

Table-5. Descriptive statistics.

Variables	Mean	Std. Deviation	N
Disruptive innovation	73.2000	64.8800	5
Business value contribution	73.2000	65.0009	5

Table-6. Correlations.

Variables		Disruptive innovation	Business value contribution
Disruptive innovation	Pearson Correlation	1	.084
	Sig. (2-tailed)		.021
	N	5	5
Business value contribution	Pearson Correlation	0.84	1
	Sig. (2-tailed)	.021	
	N	5	5

The analysis shows that the probability value (0.021) is less than the alpha value (0.05), the researcher therefore rejects the null hypothesis and concludes that there is a significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria with a correlation value of 0.84.

5. SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATIONS

5.1. Summary of Findings

From the discussion of findings the summary was made. In the course of testing hypothesis one, the analysis revealed that the probability value is less than the alpha value, the researcher therefore rejects the null hypothesis and concludes that there is a significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria with a correlation value of 0.84. This was in line with the study carried out by Cadogan and Story (2014) which revealed that innovation has a significant impact on business development. The respondents agree that organizational ability to identify target market increases organizational sales, increases organizational ability to differentiate their products and services from competitors, increases sustainability and also increases organizational ability to reduce cost of production. The study also shows that organizational ability to identify target market increases sustainability, increases customers patronage, increases organizational ability to make valid recommendations.

There is a significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria.

($P - value = 0.0021 < 0.05$; 95% confidence interval, $r = 0.84$)

5.2. Conclusion

From the discussion of findings, the researcher concluded that there is a significant relationship between disruptive innovation and business value contribution of Micro, Small and Medium Enterprises in South East, Nigeria. The study also concludes that introduction of new products increases organizational longevity, employees' ability to carry out a task increase organizational longevity, positive changes in the production process increase organizational sustainability and that reduction of cost in the system of supply increases organizational profit.

5.3. Recommendations

Having discussed the findings and drawn some conclusions therein, the following recommendations were made;

1. Employees should have the ability to adapt to innovative changes so as to increase business value.
2. The Micro, Small and Medium Enterprises should ensure that their employees are competent so as to measure to the innovative changes in the organization.

5.4. Contribution to Knowledge

This study is among the first contribution in the area of disruptive innovation and business value contribution of MSMES in South East Nigeria. This study contributed to the body of knowledge by building a concept that integrated disruptive innovation of MSMES as it relate to business value contribution.

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