

Cultural Dynamics and Organizational Performance of Small and Medium Scale Enterprises in Bayelsa State

Jasmine Okponanabofa Tamunosiki-Amadi, PhD

Adias Lolo Teddy

Augusta Ekeuwe

Department of Business Administration
Faculty of Management Sciences
Niger Delta University Wilberforce Island, Amassoma
Nigeria

Abstract

This study examined cultural dynamics and organizational performance of small and medium scale enterprises in Bayelsa State. The study population consisted of officially registered SMEs in Bayelsa State, numbering 1450. The sample size of 313 respondents was selected using multi-stage sampling techniques. The internal reliability of the items was determined using Cronbach Alpha and reliability coefficient of 0.71 was obtained. Quantitative data were analyzed using statistical package for social sciences (SPSS). Descriptive and inferential statistics were used to describe and interpret the data. The research hypotheses were tested using Spearman Rank Order correlation coefficient (Rho). With 217 questionnaires that was retrieved out of 313 questionnaires distributed, findings were made and following conclusions drawn. The study shows that, there is positive relationship between all the dimensions and measures. Therefore, the following recommendations were made: It recommends that rules and regulations should be put in place in organizations and decision making should be sole responsibility of management in order to enhance the performance of SMEs.

Keywords: Cultural; dynamics; Organizational Performance; Individualism; Innovativeness

1. Introduction

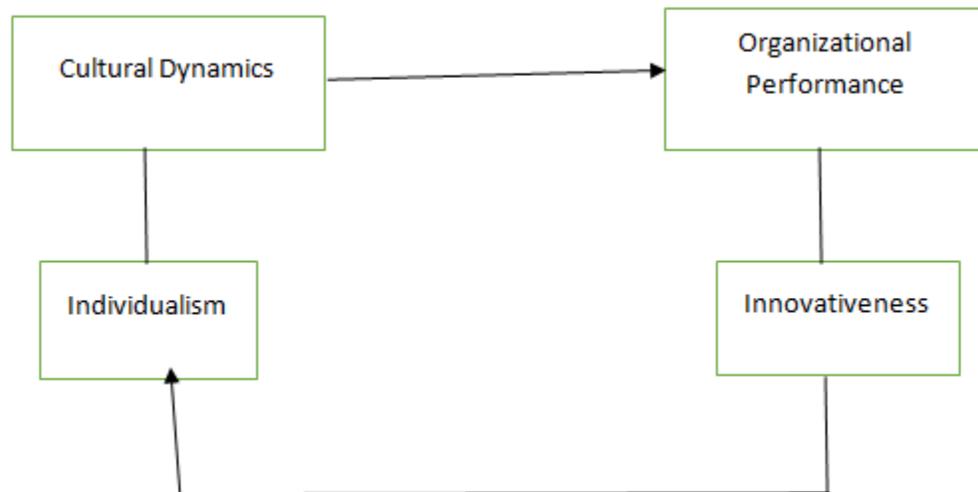
In this modern age, businesses are intertwined with forces of complex socio-cultural, economic, political and technological factors causing complex issues for owners of SMEs (Tesfayohannes, 2012). Considering the role of the environment along with its peculiar historical processes on business organizations are particularly evident on SMEs, which have been usually regarded as the bedrock of the industrial advancement of several nations, and a vehicle for economic development (Sanusi, 2003; Ihua, 2009).

Efforts to promote SMEs in developing countries can be referred back to the 1950s (Cook, 1996). However, together the purposes for the continued existence of the kind of support for SMEs have taken a different dimension over time (Cook, 1996). For Instance Argentina, Mexico and Venezuela used the above system by establishing or organized financial support for SMEs. Similarly, in India, the government adopted a demand-oriented protectionist approach towards cottage and village industries (i.e. SMEs) through the variety of regulatory incentives, subsidy and market reservation measures for SMEs (Osadebe, 2015).

Government policies, programs, support initiatives aimed at bolstering the performances of SMEs include: the Industrial Policy of Nigeria, 1998; Sector Specific Financial Institutions are the National Economic Reconstruction Fund (NERFUND), Nigeria Industrial Development Bank (NIDB), and Bank of Industry (BOI). Others include the Nigeria Indigenization Policy, which was formulated via the Nigeria indigenization Decree (1972); the entrepreneurial development policy which was intended to acquire entrepreneurial skills and secure loans and capital that would enable operators of SMEs establish firmly, and the micro finance policy instituted to supply credits, investments and additional monetary services to the less privileged (Ehiagiamusoe, 2005; Okonjo-Iweala, 2005). In spite of these policies and support initiatives and programs cited above, SMEs have still performed far below expectation in Nigeria (Arinaiture, 2006). The emphasis by previous authors and scholars on SMEs has been on external aspect (Makinde, 2015). These authors focused on issues concerning finance and Insurance (Akingunola, 2011; Gbandi & Amisah, 2014; Kabuoh, 2013; Luper, 2012). Other external environmental issues influencing the success of SMEs was documented by scholars, prominently among them are Ihua, (2009); Aberijo and Fayomi, (2005).

Okpara and Wynn (2007) worked on poor financing and inadequate infrastructure. Also, Okwu (2011) and Ogundele, Akingbade, Saka, Elegunde and Azzez (2013) concentrated on: competition, economic, management, taxes, marketing and infrastructure are major problem facing the SMEs sector. But, it does appear that the internal factors which are critical to the development of SMEs have not really been given the attention desired. To this end, the present study seeks to investigate empirically cultural dynamics and Organizational performance of SMEs in Bayelsa State of Nigeria.

Figure 1: Conceptual model on Corporate Dynamics and Organizational Performance



Source: Researcher's desk (2019)

2. Literature Review

2.1 Cultural Dynamics

Cultural disparities exist between countries and that they influence the process of doing business and administration of organizations, while in this perspective, culture is considered as simply “the means in which a group of people address issues and reconciles dilemmas” (Trompenaars and Hampden-Turner, 1997). The complexities that take place when cultural limitations are crossed concern mostly the ineffectiveness of administration procedures that take place when conglomerate, disregarding cultural diversity, attempt to relate to foreign nations subsidiaries management modus operandi that are gotten from their individual cultural milieu and tend to be thriving in that culture. It is of vital significance that we identify and comprehend the cultural distinctions and accordingly keep in mind that there is no one best approach running an organization (Trompenaars and Woolliams, 2003; Trompenaars and Hampden-Turner, 2004).

Major setback here is that even as these disparities play a extremely significant responsibility in the accomplishment of any global business, they refused to be without difficulty take hold because their impacts are not openly assessable by purpose and quantifiable standards. In order to resolve this impediments, they decided to explain culture as very medium of assumptions, groups, concepts and values that are the foundation of peoples' efforts to work out different issues that take place in our daily life and as well in commerce, and to give the impression of being at the means individuals to address difficulties under three headings: “those which crop up from our relations with one another; those which come from the process of time; and those which is related with the environment.” (Trompenaars and Hampden-Turner, 1997). In this view, they were encouraged by works of sociologists Talcott Parsons and Edward Shils (Parsons and Shils, 1962) and of Florence Kluckhohn and Fred Strodtbeck (Kluckhohn and (Strodtbeck, 1961). Parsons and Shils have studied diverse cultural structure and believe that such a system can understood as a group of connections of values, norms and symbols which examine the option made by persons in their judgments and dealings and set down the forms of communication which may take place among people. In every culture, the norms and values that determine peoples' choices are structured by a pattern of five couples of opposite cultural scope: (1) affectivity – affective neutrality; (2) self-orientation – collectivity-orientation; (3) universalism – particularism; (4) ascription – achievement; and (5) specificity – diffuseness. (Parsons and Shils, 1962.). Kluckhohn and Strodtbeck in turn have revealed that in different cultures, people are adapted to have definite levels of values; each called a “continuum” regards to apparent significance of each value in one culture or another. Different culture exists according to their particular “value orientations”, i.e. conceptions concerning what is referred to be pleasing or suitable.

According to Kluckhohn and Strodtbeck, there are five likely means of explaining value orientation: (1) human nature orientation; (2) man-nature orientation; (3) time orientation; (4) activity orientation; and (5) relational orientation (Kluckhohn and Strodtbeck, 1961).

In their turn, Trompenaars and Hampden-Turner have branded seven cultural dimensions, articulated as pairs of opposite attitudinal outlook that can be recognized in each culture. The most important five concern the primary of their three criteria (relationships with other people): (1) universalism versus particularism; (2) individualism versus communitarianism; (3) neutral versus emotional; (4) specific versus diffuse; (5) achievement versus ascription. Others are, (6) sequential time versus synchronous time, (7) internal direction versus outer direction, (Trompenaars and Hampden-Turner, 1997). Of course, this network of cultural dimensions is by no way the only one put together by the researchers in the area of trans-cultural management. For example, one more very popular theory is the one projected by Geert Hofstede, following a thorough mapping over 50 nations and initially intended to appraise work values. Cultural dimensions are follows: (1) power distance, (2) individualism (3) masculinity (4) uncertainty avoidance and (5) long-term oriented (Hofstede, 1980; 2001).

Another central theory belong to Shalom H. Schwartz (Schwartz, 1992, 1999), who focuses his concentration on cultural values, viewed as the starting point for “the ways that societal institutions (e.g., the family, education, economic, political, and religious systems) works, their objective and their method of operation” (Schwartz, 1999). He arrived at seven types of values, well thought-out along with three bi-polar dimensions that stand for different ways of addressing diverse issues people come across in their daily life and in business relationships: (1) conservatism versus autonomy, (2) hierarchy versus egalitarianism (3) mastery versus harmony (Schwartz, 1999).

Culture, as distinct from social political, technological and economic contexts has relevance for economic activities and private enterprise (Shapiro & Sokol, 1982; Shane, 1993). Hofstede (1980) defined culture as the shared indoctrination of mind which differentiates the components of one individual, people from another and their relevant reactions to their cultural milieu. Accordingly, Tayeb (1988) suggested that Cultural phenomenon is a set of historically evolved learned values and meaning shared by the member of given society that encourages the material and non-material mode of life, individuals of the society learn these shared attributes through various stages of socialization procedures in institutions. The institutions are, education, religion, family and the society as a whole.

Culture is “the ‘software of the mind’; a ‘collective mental programming’ of the people””. It is the amalgamation of material and divine affluence considered by man through the development of social and historical development (Hofstede, 1998); the overall way of reasoning, feelings and actions; that affect on the common and mental issues in life such as, eating, action or inactions ones emotion, interacting with people, making love, greetings or general body cleanliness (Hofstede, 1993); the means by which one makes meaning in life through interacting with the system is culture (Cohen, 1993); people way of life, the summed total of their behaviors, attitude and material things which controls their actions in a deep and persisting behavior which they cannot handle (Hall, 1976). In the same vein, individual characteristic approach of supporting the man-made side of the environment, the view of rules, norms, roles, and values which is impacted by diverse stages of culture which consist of language, gender, race, religion, place of residence, and career which as a channel of impacting on interpersonal behavior, (Triandis, 1972). The mental and neural state of readiness which refers to attitude systematized through knowledge. It has the ability to convey an instruction and exert pressure upon individual’s reaction to every substance and conditions around which it share (Allport, 1935); they are improved guess of behavior (Krosnick & Abelson, 1992). Culture is a central way for the configuration of attitudes. Other sources include generation effects, social role laws, mass media, total institutions, school, family and parents, peers and reference groups and direct experience (Douglass & Pratkanis, 1994). Attitudes are scholarly dispositions (Manstead, 1995) which can effect to a mental and emotive direction to definite things and circumstances (Ajzen & Fishbein, 1980; Hofstede, 2001; Fisher & Lovell, 2006).

Rokeach (1973) posit that value is the expected set rules that determines actions, attitudes in the path of substance and states, beliefs, offer personality to others, appraisal, decisions, explanations, assessment of identity with others, and effort to persuade others. Values are controlling ideologies that influence people’s decision making, they are stable trans-situational goals, they vary in importance, and they motivate behavior that are related to them (Schwartz & Bardi, 2003; De Dreu & Nauta, 2009; Schwartz, 2005). Roccas, Sagiv, Schwartz and Knafo (2002) agreed that values are part of traits that is relevant to reinforcement. However, Hofstede (2001) suggested that value is the penchant to choose particular states of dealings to others. Some values are general and associated to the social order, family and to one’s work life (Kilby, 1993; Kluckhohn, 1951). Entrepreneur’s achievement some time reveals their value experiences (Gorgievski, Ascalon and Stephan 2011).

2.2 Individualism

Individualism represents a system which the relationship between people is loose. Individualistic cultures stresses on self-interest and more often than not focus on individual goals. Accordingly, Hofstede (2001) defined individualism as the affiliation connecting the person and the collectivity which take place in a definite culture. Hofstede argued that entrepreneurs would prefer competition over cooperation, and to believe in non-intervenist governments. They would also be expected to believe that planning is more fundamental than luck in success and to have less concern about failure than non-entrepreneurs.

Groups with individualistic cultures value individual rights and opportunities, ensuing individual issue and setting and benefiting personal goals. It reveals the level to which Individual's SMEs expects personal liberty to formulate decisions. In individualist cultures, self-reliance is anchored on people respecting their personal values and belief. And it essential for aggressive and creative behavior, economic development, and possible to be achievement focused (Lockett, 1993). According to Han and Shavitt (1994), most Northern are reorganized patriots to the individualistic culture pattern of setting.

Collectivism, according to Maloney (2003), defined as the level to which citizens from very early age are incorporated into tough cohesive groups. The SMEs or associations becomes the major source of identity and is viewed as the only protection against the hardship/challenges of member of SMEs life, practice and sustainability collectivism pave room for SMEs acceptance of responsibility to regulatory bodies or government agencies like, Financial Reporting Council (FRC) of Nigeria, Bank of Industry (BOI), the corporate affairs commission (CAC), and Central Bank of Nigeria. Collectivism is characterized by focusing on belonging to one more collectivists do value social norms, cooperation, obligations, interpersonal harmony, and group cohesion (Triandes, 1995). In fact collective emphasizes on helpfulness, interdependence, and group achievement.

In a collectivist culture individual aspiration may be lowered to the interest of the collective group. According to Han and Shavilt (1994), the collective cultural pattern in common in Asia, Africa, Lafi America and the pacific. Nigeria is a good instance of this model of cultural measurement in Africa, although the nation state has some difficulty at maintaining the same at the SMEs level of operation.

2.3 Organizational Performance

Performance is fairly broad concept, and its meaning changes in line with user's perspective and needs (Kabuoh, Ogbuanu & Chieze, 2016). Traditionally, scholars has viewed company performance and measured in accounting terms. However, marketing performance dimension is the appraisal of "the association between marketing actions and business performance" (Clark & Ambler 2001). Promotional strategies (PS), Marketing planning effectiveness (MPE) and Customer relationship management (CRM), are few marketing approaches that an organizations uses to improve its productivity and boost among competitors particularly in the center of strong competition. Market performance as associated with the above notion can be measured with customer relationship marketing (Kabuoh, Ogbunu, Alagbe, & Eqwuonwu, 2016). Though, it looks that several organizations are afraid ofusing the strategic marketing apparatus in encouraging their commodities/services which invariably influence on their performance principally the SMEs (Kabuoh, Ogbunu, Alagbe, & Eqwuonwu, 2014).

2.4 Innovativeness

Innovativeness is a key capability which gives competitive advantage to SMEs sector as well as in several other industries. Innovation in it simple form, is stated as commercialization process which is converting the idea to tangible and intangible products, newly improved production/production method or new social service (Tamunosiki-Amadi and Ene, (2019). Universally, innovation actions in a business are managed with technological and managerial areas and products and procedure (Cunlitte, 2008). According to some writers, the perception of innovation which can be measured in two groups of products and procedure goes behind this crucial categorization and looked at under four categories (product, process, marketing and organization innovation) in Oslo Handbook (OECD, 2005). The innovation which is observed as the major basis (Xu et, al., 2008) of competitive advantage and improvingthe competitiveness of businesses is considered under the measurement of product, process, marketing, strategic and behavioral innovation put forward by Wang and Ahmed (2004). Besides, Wang and Ahmed (2004) described product innovation as the significance and novelty of a fresh product which are offered in the market at the right time.

2.5 Cultural Dynamics and Performance

Business organizations don't survive in a space. Each organization is set in a certain culture that environment provides multiple contexts that influence the business and it performance (Drafke and Kossen, 2008). Culture has significant implication for the attainment of a business organization. This is business culture influence attitude, understanding and behavior of SMEs about their business. Organizations are "open system" – that is, they are frequently both influenced and trying to influence external forces (Themba, 1999).

The cultural settings in which organizations operate is a extremely significant in determining factor on the level of success or even the non- performance of any business organization. In this dynamic process of influencing and trying to influence, the organizations cultural environment – i.e. organization setting and the collection that comprise them are constantly trying to adapt, survive, perform and influence (Drafke and Kossen, 1998). Sometime, they succeed and sometime they do not. They opined that numerous organizational implications are based on the effect of the culture of the people.

Agreeing with this view, Simpson, Nick and Serah (2004) in a study on SMEs, opined that macro-environment as containing factors external to the business present situational elements which might facilities or inhibit entrepreneurship. Dahlqvist (2005), is in consonance with the view that these external factors present opportunities, threats, and information affecting all entrepreneurs within the environment despite their backdrop, education, or business concept. His finding was as fallout of his study on SMEs on initial condition as predicted of a recent business performance.

Peberdy and Rogerson (2000) argued that the success of a modern organization relies on the condition of precise variables within the limits of the organization. According to Guzman and Santos (2001), these factors include; market, economic, political, institutional, legal, technological, cultural and infrastructure, perception of populace in that surroundings and other physical factors of that particular environment.

Fielden, Marilyn and Peter (2000) and Guzman and Santos (2001) experimented that the personal environment has an effect on business and SMEs success. To them, personal environment includes all SMEs specific factors that are influenced by specific firm action; including the availability of assets, personal skill and the ability for purchasing entrepreneurial functions and effective utilization of resources inside the firm. According to Dockel and Ligthelm (2005) and Ligthelm and Cant (2006), deficiencies in the internal socio-cultural environment are the major causes for SMEs failure with above sixty five percent of failure. In a work carried it out by Yakubu (1997) on the cultural context of venture in northern Nigeria, he concluded that from the sociological perspective, organizational behavior is treated within the framework of different entrepreneurial and management practices resulting from variations in cultural backgrounds. In aligning with the this perspective, Rauch and Frese (2002) and Markman and Barron (2003), opined that human capital – attitude, backdrop of the entrepreneur, the activities of the entrepreneur, the decision they make, the strategies they adopt, education, values, commitment and the style of the leadership, which have bearing to cultural background also influence the advancement and the survival of the SMEs. Agreeing with this view, Man (2002); Markman and Barron (2003) and Uchasaram, Westhead and Wright (2004) and stated that a good number of researches suggest that human capital of the SMEs owners is the central overwhelming force, which is essential for the development and continued existence of the SMEs.

3. Methodology

The methodology is quantitative and the research design is cross-sectional which permits the generation of data from a known sample at one instance. The population of the study consists of the officially registered SME's in Bayelsa Micro Finance and Enterprise Development Agency. The sample size of 313 was determined statistically using the Taro Yamane technique.

The formula is given as:

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

Where,

n = the sample size for the state

N = the finite population

e = level of significance (or limit of tolerable error)

1 = unit (a constant)

$$1 + 1,4 \quad n = \frac{1}{e^2}$$

$$= \frac{1,456}{1 + 1,456 (0.0025)}$$

$$= \frac{1,456}{1 + 3.64} = \frac{1,456}{4.64} = 313$$

4. Data Analysis and Results

Table 4.1: Descriptive Outcome of Cultural Dynamics in the Studied SMEs (n = 217)

Statements	SA	A	MA	D	SD	Mean
People work well together in this organization	108 (50)	70 (32)	33 (15)	6 (3)	-	4.29
The current management team is highly respected	113 (52)	34 (16)	66 (30)	4 (2)	-	4.18
My immediate supervisor encourages my suggestions for improvement	57 (26)	132 (61)	2 (1)	26 (12)	-	4.01
Employees agree with organizational goals	84 (39)	126 (58)	4 (2)	3 (1)	-	4.34
This organization is very supportive of change	31 (15)	180 (82)	-	6 (3)	-	4.09
GrandMean						4.18

Source: Field Survey, 2019. (Note: all items in parenthesis are percentages)

As shown in table 4.1 above, 50% of the respondents strongly agree that people work well together in their respective organizations, 32% agreed with the statement, 15% moderately agree, 3% disagree and none strongly disagrees with the statement. The mean score for this item is 4.29. Responding to the second statement in the group, 52% strongly agree that their current management teams are highly respected, 16% agree, 30% moderately agree, 2% disagree and none strongly disagree with a mean score of 4.18. Responses gathered for statement three indicate that 26% of the respondents strongly agree that their immediate supervisors encourages their suggestions for improvement, 61% agree, 1% moderately agree, 12% disagree and none strongly disagree. The mean score for the statement is 4.01. As for the fourth statement, 39% strongly agree that employees in their organizations agree with organizational goals, 58% agree, 2% moderately agree, 1% disagree and none strongly disagree. The mean is 4.34. Finally, 15% strongly agree that their organizations are supportive of change, 82% agree, none moderately agree, 3% disagree and none strongly disagree with a mean score of 4.09. The grand mean value of the table is 4.18 showing a high level of cultural dynamics in the organization.

Table 4.2: Descriptive Outcome of Performance in Studied SMEs (n = 217)

Statements	SA	A	MA	D	SD	Mean
The organization always strive for business excellence and overall customer satisfaction	65 (30)	105 (49)	20 (9)	22 (10)	5 (2)	3.94
Staff of this organization are adequately compensated	98 (45)	67 (31)	22 (10)	26 (12)	4 (2)	4.06
This organization have enough cash flow to fulfill its objectives	107 (49)	64 (30)	1 (1)	38 (18)	7 (3)	4.04
Measuring customer satisfaction periodically helps to drive improvements	92 (42)	82 (38)	19 (9)	16 (7)	8 (4)	4.08
GrandMean						4.02

Source: Field Survey, 2019.

Table 4.2 above presents information on the performance of the studied SMEs. As shown in the table, 30% of the respondents strongly agree that the organization always strive for business excellence and overall customer satisfaction, 49% agree, 9% moderately agree, 10% disagree and 2% strongly disagree with a mean of 3.94. Responding to the second statement in the group, 45% strongly agree that staff of their organizations are adequately compensated, 31% agree, 10% moderately agree, 12% disagree and 2% strongly disagree with a mean score of 4.06. Responses gathered for statement three indicate that 49% of the respondents strongly agree that their organizations have enough cash flows to fulfill their objectives, 30% agree, 1% moderately agree, 18% disagree and 3% strongly disagree. The mean score for the statement is 4.04. As for the fourth statement, 42% strongly agree that measuring customer satisfaction periodically helps to drive improvements, 38% agree, 9% moderately agree, 7% disagree and 4% strongly disagree. The mean is 4.08. The grand mean value of the table is 4.02 showing a high level of performance in the studied SMEs.

Table 4.3: Correlation results on the Relationship between Cultural Dynamics and Performance

		Cultural Dynamics	Performance	
Spearman's rho	Cultural Dynamics	Correlation Coefficient	1.000	
		Sig. (2-tailed)	.000	
		N	217	
	Performance	Correlation Coefficient	.913**	1.000
		Sig. (2-tailed)	.000	.
		N	217	217

*Source: SPSS Output from Survey Data, 2019. **. Correlation is significant at the 0.01 level (2-tailed).*

Table 4.3 above shows the relationship between cultural dynamics and performance of SMEs in Bayelsa State. The results of the test show a very strong positive rho of .913 @ $p = .000 < .01 < .05$ indicating that there is a significant relationship between masculinity and market in SMEs in Bayelsa State.

4.1 Discussion

The objective of this research was to examine the empirical relationship between cultural dynamics and organizational performance. The results of the findings showed a positive and significant relationship between individualism and innovativeness the relationship is found to be moderate with innovativeness

These results are supported by Ramesh *et al.* (2013), Hui, Yee and Eastman (1995) and Fauziah & Kamaruzaman (2010). They showed that the more the degree of individualism among employees the better their performance in particular and firm performance in general. Shao, Kowk and Zhang (2013) showed that individualism is positively related with firms' risk taking behaviors hence; firms operating in individualistic countries invest more in long term risky businesses than in short term less risky ones. Therefore firms with individualistic cultures perform better in risky environments thereby improving innovativeness

5. Conclusion and Recommendation

5.1 Conclusion

The study shows that, there exist moderate relationship between individualism and innovativeness. This implies that, in SMEs with individualistic culture which emphasizes "I" employees are allowed sufficient personal time to execute job and they are free to adopt their own approach on the job. This places subordinates in a position to learn on the job and brings about innovativeness. Finally, the findings imply that, recruitment or employment of workers in SMEs is based on competence, skill and identity. This means that requisite skills for employees are panacea for improved market share. This enhances performance of SMEs in Bayelsa state

5.2 Recommendation

Organizations should encourage competence and employees are allowed to be concerned with their own rules and objectives, products with novelty features will emerge through this process. SMEs should encourage individualistic culture because employees prefer competition over cooperation and they believe that planning is more important than luck in success. This will position the organization as market leaders in the industry.

References

- Ajzen, I., & Fishbein, M. (1980). *Understanding attitudes and predicting social behavior*. Englewood Cliffs: Prentice-Hall.
- Allport, G. W. (1935). Attitudes. In C. Murchison (Ed.), *Handbook of social psychology*. Worcester, Mass: Clark University Press.
- Cohen, A. P. (1993). Culture and everyday life. *New literary history*, 24(1), 195–209. <http://dx.doi.org/10.2307/469278>
- Cook, P. (1996). *The impact of structural adjustment on small-scale enterprises in developing countries* (Report for UNCTAD). Geneva: UNCTAD.
- Dahlquist, J. E. (2005). Initial condition as predictors of new venture performance: A replication and extension of Cooper et al study. *enterprizes and innovation management studies*, 1(1), 1-17.
- De Dreu, C. K. W., & Nauta, A. (2009). Self-interest and other-orientation in organizational behaviour: Implications for job performance, Pro-social behaviour, and personal initiative. *Journal of applied psychology*, 94, 913–926. <http://dx.doi.org/10.1037/a0014494>
- Doucal, J.A. & Ligthelm, A.A. (2005). Factors responsible for the growth of small business. *South African Journal of Economic and Management Sciences*, 8(1): 54 – 62.
- Douglas, D. S., & Pratkanis, A. R. (1994). Attitude formation. In V. S. Ramachandran et al. (Eds.), *encyclopedia of human behaviour* (Academic Press San Diego, CA).

- Drafke, M. & Kossen, S. (1998). *The human side of organizations*. Addison Wesley: Longman Publishers.
- Feldman, R.S. (1997). *Banks and big change in technology called credit scoring*. The region, Minneapolis: Federal Reserve Bank of Minneapolis, 19-25.
- Fielden, S. L, Marilyn, J. D and Peter J.M (2000). Barriers encountered during micro and smallbusiness start-up in North West England. *Journal of small business and enterprises development*, 7(4), 295-304.
- Fisher, C., & Lovell, A. (2006). *Business ethics and values: individual, corporate and international perspectives*. New York: Prentice Hall.
- Gorgievski, M. J., Ascalon, M. E., & Stephan, U. (2011). Small business owners' success criteria, a values approach to personal differences. *Journal of Small Business Management*, 49, 207–232. <http://dx.doi.org/10.1111/j.1540-627X.2011.00322.x>
- Guzman, J. & Santos, F.J. (2001). The booster function and the entrepreneurship quality: An application to the produce of servile. *Entrepreneurship and Regional Development*, 13(3), 211-228.
- Hall, E. T. (1976). *Beyond Culture*. New York: Anchor Books/A Division of Random House, Inc.
- Hofstede, G., (1984). The Cultural Relativity of the Quality of Life Concept. *Academy of Management Review*, 9.3, pp.389 - 96.
- Hofstede, G. (2001). *Culture's Consequences: Comparing Values, Behaviors, Institutions and Organizations Across Nations*, 2nd Edition, Thousand Oaks CA: Sage Publications.
- Ihua, U. (2009) SMEs key failure factor: a comparison between United Kingdom and Nigeria, in journal of social sciences 18(3) 199-207, Kent, University of Kent.
- Ihua, A. (2012). Entrepreneurial innovation: Small and medium scale enterprises health research and economic development in Nigeria. *Research on Humanities and Social Sciences*, 2(11), 49-55.
- Kabuoh, M .N., Ogbuanu, B .K., Alagbe, A. & Egwuonwu, T .K. (2016). An assessment of market performance as a dependent on market segmentation strategy in Nigerian banks. *International Journal of Advanced Studies in Business Strategies & Management*, 4(2), 1-12.
- Kabuoh, M.N. (2013). Micro, small and medium scale enterprises (MSME'S) and insurance marketing in developing countries. *International Journal of Advancement in Management Science*, 3(3).
- Kabuoh, M.N., Ogbuanu, B.K., & Chieze, A.C. (2016). Impact of political and socio-cultural business environment on growth & market performance in selected ICT companies in Lagos State. *International Journal of Advanced Studies in Business Strategies & Managements*, 4(1), 1-10.
- Kilby, R. W. (1993). *The Study of Human Values*, Lanham. M. D. University Press of America.
- Kluckhohn, C. (1951). Values and Value Orientation in the Theory of Action. In T. Parsons & E. A. Shields, (Eds.), *Toward a General Theory of Action*. Cambridge, MA: Harvard University Press.
- Kluckhohn, F.R. & Strodtbeck, F.L. (1961), *Variations in Value Orientations*, Evanston, IL: Row, Peterson.
- Krokosz-Krynke, Z., (1998). Organisational Structure and Culture: Do Individualism/ collectivism and Power Distance Influence Organisational Structure?.
- Retrieved from: <http://www.sba.muohio.edu/ABAS/1998/krokosz.pdf> on 12/01/2002.
- Krosnick, J. A., & Abelson, R. P. (1992). The case for measuring attitude strength in surveys.
- Ligthelm, A.A. & Cant, M.C. (2002). *Business success factor of SME in Guateng: A practice entrepreneurial approach*. (UNISA. Bureau of Market Research Report No. 311). Guateng: Faculty of Marketing and Management Science.
- Lockett, M., (1993). Culture and the problems of Chinese management,. in Weinshall, T.D., (Ed.), *Societal Culture and Management*, pp.279 - 300, Walter de Gruyter, Berlin, New York.
- Manstead, A. S. R., & Hewstone, M. (1995). *The Blackwell Encyclopedia of Social Psychology*.
- Man, T. W. Y. (2002). The competitiveness of small and medium enterprises: A conceptualization with focus on entrepreneurial competencies. *Journal of Business Venturing*, 17(2), 123-142.
- Markman, G. & Baron, R. (2003). Person-entrepreneurship fit: Why some people are more successful as entrepreneurs than others. *Human Resource Management Review*, 13(2), 289-301.
- Makinde, O. G. (2015). Strategic planning and performance of small and medium enterprises (SMES) in Lagos State, Nigeria. Unpublished PhD Thesis. Babcock University, Ilishan-Remo, Ogun State. Marketing practice of small and medium enterprises (SMEs): Perspective from a developing country. *Mediterranean Journal of Social Sciences*, 4(3), 243-258.
- OECD (2005). *The Measurement of Scientific and Technological Activities: Guidelines for Collecting and Interpreting Innovation Data: Oslo Manual (3rd Ed.)*, prepared by the Working Party of National Experts on Scientific and Technology Indicators, OECD, Paris

- Okonjo-Iweala, N. (2005). *The role of government in micro finance development*. Central Bank of Nigeria. Abuja: C.B.N.
- Osdebe, N.O. (2015). Socio-Cultural Factors Affecting the Performance of Micro and Small Scale Enterprises in Anambra and Abia States, Nigeria.
- Parsons, T. & Shils E.A. (1962). *Values, Motives and Systems of Action*, in Parsons, T, Shils E.A. (eds.) *Toward a General Theory of Action: Theoretical Foundations for the Social Sciences*, Cambridge, MA: Harvard University Press (first edition, 1951), pp. 47-275.
- Peberdy, S. & Rogerson, C. (2000). Transnationalism and non-South African entrepreneurs in South Africa's Small, Medium and Micro-Enterprises (SMME) economy. special issues:Transnationalism and new immigrant spaces in South Africa. *Canadian Journal of AfricanStudies*, 19(5), 312-320.
- Rauch, A. & Frese, M. (2002). Human capital of small scale business owners and business success: A longitudinal study of Moderators and Mediators. ICSB World Conference: Naples.
- Roccas, S., Sagiv, L., Schwartz, S. H., & Knafo, A. (2002). The big five personality factors and personal values. *Personality and Social Psychology Bulletin*, 28, 789–801. <http://dx.doi.org/10.1177/0146167202289008>
- Rogerson, C.M. (2001). In search of the African miracle: Debate on successful small enterprisesdevelopment in Africa. *Habitat International*, 25(1), 95-142.
- Rokeach, M. (1973). *The Nature of Human Values*. London: The Free press, Collier, McMillan Publishers.
- Sanusi, J.O. (2003). *Overview of government efforts in the development of Small-MediumEnterprises (SMEs) and Emergency of Small and Medium Industry Equity Investment Scheme (SMIEIS)*. Paper Presented at the National Summit on SMEIS Organized by the Bankers' Committeeand Lagos Chamber of Commerce and Industry (LCCI), Lagos: C.B.N.
- Schwartz, S. H. (2005). Basic human values: Their content and structure across cultures. In A. Tamayo & J.
- Schwartz, S. H. (1992). Universals in the content and structure of values: Theoretical advances and empirical tests in 20 countries, in M. Zanna (Ed.), *Advances in experimental social psychology*, pp. 1-65, New York:Academic Press.
- Schwartz, S. H. (1999). A theory of cultural values and some implications for work, in *Applied Psychology: An International Review*, No. 48 (1), pp. 23-47. 106 PROCEEDINGS OF THE 7th INTERNATIONAL MANAGEMENT CONFERENCE "New Management for the New Economy", November 7th-8th, 2013, BUCHAREST, ROMANIA 107 *ding ed. Tro anaging People Across Cultures*, Capstone Project GLOBE (Global Leadership and Organizational Behavior Effectiveness): <http://business.nmsu.edu/programs-centers/globe/>
- Schwartz, S. H., & Bardi, A. (2001). Value Hierarchies Across Cultures: taking a similarities perspective. *Journal of Cross-Cultural Psychology*, 32, 268–290. <http://dx.doi.org/10.1177/0022022101032003002>
- Shapero, A., & Sokol, L. (1982). The social dimensions of entrepreneurship. In Kent, C., Sexton,L., & Vesper, K. (Eds.), *Encyclopedia of Entrepreneurship* (pp. 72–90). Englewood Cliffs, NJ: Prentice Hall.
- Tayeb, M., (1988). *Organisations and National Culture*, Sage Publication, London.
- Tesfayohannes, M. (2012). *African Entrepreneurs Should Plan and Aspire Beyond The Fence At The Current Complex Global Business Environment*. Sigmund Weis School of Business, Susquehanna University, Selinsgrove, PA, USA.
- Themba (1999). Impact of macro-environmental factors on entrepreneurial development in developing countries. In H. Kinunda-Rutashobya (Eds.), *Africa Entrepreneurship and SmallBusiness Development* (pp. 103-119). Dar-Es-Salaam: University of Dar-Es-Salaam Press.
- Triandis, H.C., (1995). *Individualism and collectivism*. West View Press, Boulder, CO.
- Triandis, H. C. (1972). *The analysis of subjective culture*. New York: John Wiley & Sons.
- Trompenaars, F. & Woolliams, P. (2003). *Business across cultures*, capstone publishing Ltd. Mpenaars, F. & Hampden-Turner, C. (2004), M Publishing Ltd.
- Uchasaran, D.Westhead,P and Wright, M. (2004). Human capital based determinants of opportunity recognition. *Frontiers of Entrepreneurship Researh*, 11, 430-444.
- Umebali, I. G. (2010). Problems and prospect of SME in Nigeria. A case study of Enugu Eastsenatorial zone. In published research project department of Economics, Faculty ofManagement and Social Sciences, Caritas University Amaoji Nike Enugu State.
- Wang, C.L., and Ahmed, P.K. (2004). The development and validation of the organisational innovativeness construct using confirmatory factor analysis. *European Journal of Innovation Management*, 7(4), 303-313.
- Xu, L., & Zia, B. (2012). Financial literacy around the World: An overview of the evidence with practical suggestions for the way forward. *policy research working paper*, (6107),