

# Walden University

College of Management and Technology

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Abstract

Entrepreneurial Strategic Sensemaking for Growth and Employment in Nigerian Small  
and Medium Enterprises

by

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MPhil, Walden University, 2020

MSc, University of Ibadan, Nigeria, 2008

BSc, Obafemi Awolowo University of Ife, Nigeria, 1984

Dissertation Submitted in Partial Fulfillment

of the Requirements for the Degree of

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Management

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## Abstract

Only 20% of Nigerian small and medium enterprises (SMEs) survive 5 years. The specific management problem was that SME leaders were faced with strategic sensemaking challenges in dealing with external stakeholders while growing their businesses. The purpose of this qualitative descriptive phenomenological study was to understand the strategic sensemaking lived experiences of eight SME entrepreneurs for growing their businesses. The conceptual framework grounding this study was embedded in the four sensemaking leadership functions, strategic decisions-making, dynamics of business environments, and performance. The research question asked what is the strategic sensemaking lived experiences of entrepreneurs in SME entrepreneurship ecosystem while growing their businesses. Using the modified Van Kaam's analytical framework, the study revealed appreciable but uncoordinated entrepreneurial strategic sensemaking, inadequate interventions, and uneven regulations as the main inhibitions to SME growth in the entrepreneurship ecosystem. SMEs were found to thrive better when institutional interventions and regulatory frameworks ensured the market and the price were right. Thus, Nigerian entrepreneurs appear to require training, improved institutional interventions, and regulations to allow their strategic sensemaking lead to business growth. The study might improve leadership, impact positively on how individuals and groups conduct socio-economic activities, and hence promote positive social change.



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## Dedication

This study is dedicated to my darling wife Chief Olubunmi Balogun, who selflessly inspired the actualization of this PhD, my very supportive children Olawale, Adesola, Abimbola, Babatunde, and their spouses, and my grandchildren Annabelle, Abdulgafar, and Nathanael, who provided the fun while the PhD study lasted.

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## Chapter 1: Introduction to the Study

Growth and employment are central to every nation's survival as they constitute the main determinants of human development (Jhingan, 2010). The importance of growth and employment in national development informed Nigeria's economic growth and employment choices for its ongoing Economic Reforms and Growth Program 2017-2020 (ERGP, 2017), based on small and medium enterprises (SMEs). However, efforts to promote growth and employment in Nigerian SMEs using traditional firm-specific approaches since 2010 did not yield the desired results. The growth of SMEs remained low while unemployment rose with attendant increased crime rate (Adebayo, 2013). Only about 20% of Nigerian SMEs survived 5 years after startup (Adebayo, 2013; SMEDAN, 2015).

SMEs can spur growth and employment in Nigeria if the leadership engages strategic sensemaking management (DeKrey & Portugal, 2014). Therefore, this study focused on entrepreneurial strategic sensemaking for growth and employment in Nigerian SMEs. Through in-depth interviews, the study identified how Nigerian SME entrepreneurs might adopt sensemaking in spurring SME growth to address the prevalent social problem of increased crime rate caused by low growth and high unemployment rate (CBN, 2010; NBS, 2018). This study may contribute to the growth and employment of Nigerian SMEs. Chapter 1 includes the study's background, the purpose of the study, research question, conceptual framework, nature of the study, definitions, assumptions and delimitations, limitation, and significance.

## Background of the Study

Nigeria embarked on economic reforms to assuage the high incidence of poverty and rising unemployment in 2010. A structural fund of 200 billion Naira (about U.S. \$655 million) was instituted under the auspices of the Central Bank of Nigeria (CBN) and the government coordinating institution, the Small and Medium Enterprise Development Agency— SMEDAN (CBN, 2010). These interventions were aimed to improve SME institutions, enhance their resources, and improve resource management and entrepreneurs' leadership skills through training. Despite the government's effort to generate growth in the Nigerian SMEs, the result was marginal growth. Instead, unemployment increased to about 27.6% (NBS, 2019). Recent studies revealed different reasons for the poor showing of the Nigerian SMEs at the enterprise level. Some of the reasons included inadequate SME managerial skills, poor strategic orientations of SMEs and associated markets, and wrong leadership styles by entrepreneurs (Adobi, 2012; Eniola & Ektebang, 2014; Forkuoh et al., 2016). On a closer look, the lack of growth in the Nigerian SME was not limited to the traditional management and leadership inadequacies, but the entrepreneurs' lack of strategic sensemaking skills to leverage opportunities in the entrepreneurship ecosystem (Brown et al., 2015; Hammond et al., 2017; Weick et al., 2005). More so, recent findings established the centrality of sensemaking SME leaders in building and distributing growth-oriented values and agents to creation of exchange value propositions in the entrepreneurship ecosystem (Audretsch & Belitski, 2017; Bailetti et al., 2020). For example, Audretsch and Belitski (2017)

revealed the SME entrepreneurship ecosystem constituted an interdependent community of stakeholders—entrepreneurs, inventors, suppliers, and institutions.

Furthermore, Audretsch and Belitski (2017) added that entrepreneurs-stakeholders' collaboration created innovativeness and tacit knowledge spillover effect that increased commercial activities for individual SMEs and the enlarged entrepreneurship ecosystem. DeKrey and Portugal (2014) also concluded that entrepreneurial sensemaking promoted business growth especially where the entrepreneurs collaborated constructively with external stakeholders. Consequently, the lack of entrepreneurial strategic sensemaking and collaboration of Nigerian SME entrepreneurs with external stakeholders in the entrepreneurship ecosystem was the gap to be reduced to spur growth and employment in the Nigerian SMEs.

### **Problem Statement**

SMEs are the mainstay of wealth creation and employment generation (Adamowicz & Machila, 2016; World Bank Data, 2015). Whereas SMEs produce four out of every five jobs created globally, the opposite is the case in Nigeria (World Bank Data, 2015). Despite an increased government intervention to accelerate SMEs' growth and employment, only 20% of Nigerian SMEs survived after 5 years. This seemingly short life span has exacerbated the unemployment rate and significantly increased the crime rate.

In previous studies on growth and employment in Nigerian SMEs, inadequacies of firm-specific management and leadership challenges were identified as factors that inhibited business growth and employment (Adobi, 2012; Babafemi & Adesheye, 2015;

Eniola & Ektebang, 2014; Forkuoh et al., 2016). However, recent SME management and leadership studies have suggested that entrepreneurs must couple strategic initiatives in sensemaking to effectively leverage opportunities provided by the entrepreneurship ecosystem (Anwar et al., 2014; Cornelissen & Schildt, 2015; Weick et al., 2005). Government intervention training for Nigerian SME entrepreneurs to build their businesses might not be limited to the traditional firm-specific management and leadership approaches. Intervention training for SME leaders must include strategic sensemaking to help entrepreneurs cope with the dynamics of value exchanges and collaborative efforts required in an enlarged entrepreneurship ecosystem (Audretsch & Belitski, 2017; Bailetti et al., 2020).

The general problem was that SME leaders did not take advantage of the value exchanges and knowledge-based ecosystem to grow their businesses (Audretsch & Belitski, 2017, 2013). The specific management problem was that SME leaders were faced with strategic sensemaking challenges when dealing with external stakeholders to grow their businesses (Bailetti et al., 2020).

### **Purpose of the Study**

This qualitative descriptive phenomenological study was designed to understand the strategic sensemaking lived experiences of SME entrepreneurs for growing their business. The study revealed specific ideas that would guide Nigerian SME entrepreneurs on collaborating in the entrepreneurship ecosystem to grow their businesses. Means of training SME entrepreneurs in the application of strategic sensemaking in growing business were also revealed by the study.

### **Research Question**

What is the strategic sensemaking lived experiences of entrepreneurs in SME entrepreneurship ecosystem while growing their businesses?

### **Conceptual Framework**

Strategic sensemaking was conceptualized as the process by which leaders address disruptive and complex situations in the enterprise using strategic decisions to leverage opportunities in the ecosystem while ameliorating the threat and risks therein (Anwar et al., 2014; Cornelissen & Schildt, 2015). Strategic sensemaking was derived from the theoretical concept of sensemaking developed by Weick (1995). Weick's conceptualization of sensemaking was premised on the assumption that people have a natural propensity to continuously make sense of their environment to leverage opportunities (Brockman, 2011). Weick's espousals were first drawn from philosophical and sociological thoughts but later extended by strategists to include strategic decision making that has also increased the scope of leadership in strategic sensemaking (Anwar et al., 2014). Likewise, recent studies have argued that strategic sensemaking in SMEs needed be extended beyond individual businesses because entrepreneurship ecosystem engendered spillover of tacit knowledge, innovations, and exchange of value propositions when there were constructive entrepreneurs-stakeholders' collaborations in the ecosystem (Audretsch & Belitski, 2017).

New thoughts in strategic sensemaking also confirmed the centrality of entrepreneurs in modern entrepreneurship ecosystem, as the entrepreneur was found to be the main link for commercial activities, innovation, and tacit knowledge spillover in the

ecosystem (Bailetti et al., 2020). These literary confirmations endeared me to believe strategic sensemaking by Nigerian SME entrepreneurs was a gap needing to be filled to spur growth and employment in the SMEs. Thus, the research was aimed at answering the question: What are the strategic sensemaking lived experiences of entrepreneurs in Lagos SME entrepreneurship ecosystem that helped grow their businesses? The study uncovered the experiences of Nigerian entrepreneurs in the SME ecosystem on which I made recommendations on how the entrepreneurs may employ strategic sensemaking to spur business growth. Sensemaking is linked with consciousness; therefore, it was better studied through the lived experience of the participants within the social realities of the entrepreneurship ecosystem (Qutoshi, 2018). This also informed my choice of qualitative descriptive design as the research methodology for the study (Sundler et al., 2019).

### **Nature of the Study**

A qualitative method is used to understand participants and to explore activities or processes relating to a case or phenomenon of interest (Yu et al., 2014). The qualitative descriptive phenomenology method is best suited for understanding the strategic sensemaking experiences lived by entrepreneurs of the Nigerian SMEs. Strategic sensemaking is the articulation of strategic plans or thoughts to simplify a disruptive or complex organizational situation(s) into actionable solutions that create sustained competitive advantage hence organizational performance (Barney & Clark, 2009; Cornelissen & Schildt, 2015; Weick et al., 2005). The phenomenon strategic sensemaking was linked to intentionality and consciousness that were better understood by the descriptions of participants who experienced the phenomenon; therefore,

descriptive phenomenology design was used in the study (Sundler et al., 2019).

Moreover, qualitative descriptive phenomenology encompasses methodology, ontology, and epistemology in a manner that makes it suitable for understanding lived phenomenon (Sundler et al., 2019).

The descriptive phenomenology design as a methodology enabled me to obtain first-hand description of SME entrepreneurs' lived experiences of strategic sensemaking (see Eddles-Hirsch, 2015; Kahike, 2014). The descriptive design also facilitated making reality out of the entrepreneurs' lived experiences through existential tradition and the lifeworld ontological orientation. The study's epistemology assumed that true meanings of the strategic sensemaking lived by participants were inductive from the realities of the experiences they lived in the social-historical context of the ecosystem (Qutoshi, 2018). Selection of participants in descriptive phenomenology is different from other qualitative designs (Giorgi, 2009). Giorgi (2009), Gentles et al. (2015), and Englander (2012) held that one to four participants suffice for saturation in a descriptive phenomenology design if the participants are true representatives of the ecosystem and lived the experiences of the phenomenon studied.

Based on the foregoing citations, I recruited 10 experienced SME entrepreneurs operating in the Lagos ecosystem. I continued to interview the 10 participants until there was saturation on the eighth participant. To ensure the participants were true representations of the study population with sufficient lived experiences, the participants had to satisfy three eligibility selection criteria: (a) the participants were to be registered members of the Lagos SME entrepreneurship ecosystem, (b) they were to have grown

their SMEs in the Lagos entrepreneurship ecosystem for at least 10 years, and (c) they were to have made sustained profit during the 10 years of operation. The criteria were set for 10 years because SMEs at 10 years would have been in the survived or the maturity stage of SME life cycle (Muda & Abdul Rahman, 2016). The criteria were also to ensure the participants recruited had lived existential experiences in strategic sensemaking in the ecosystem to provide rich and quality data that yielded far reaching and trustworthy conclusions (Englander, 2012; Giorgi, 2009; Van Manen, 2014). Eligibility of selected participants for the study were confirmed from the website of the Nigerian Corporate Affairs Commission (CAC). Data were collected from the participants through virtual interviews using the eight open-ended interview questions (Birt et al., 2016; Giorgi, 2009). The interviews with participants were conducted using the Zoom virtual communication medium in compliance with the COVID-19 protocols of social distancing. The data analysis plan to unpack the meanings and essence of strategic sensemaking lived in the Lagos entrepreneurship ecosystem included data organization and confirmation, data analysis, and interpretation and presentation of meanings.

I intended to use coded using Nvivo 11 software to identify “units of meanings” or patterns on which the data analysis and the induction of meanings were to be based (Sundler et al., 2019). However, the use of Nvivo for data coding was abandoned because it conflicted the principles of phenomenological analysis that research data were to be left as close as possible to the participants’ descriptions, which are believed to be linked to the consciousness of the participants (Moustakas, 1994). Before the phenomenological

analysis, I undertook data immersion by reading through the participants' responses at least three times each for proper understanding (Giorgi, 2009; Yin, 2014).

The analysis of the lived strategic sensemaking experienced by entrepreneurs in the Lagos SME ecosystem were guided by three epistemological criteria. The criteria included: (a) ensuring coherent researcher's ontological views (b), induction of meanings by phenomenological reduction, imaginative variation, and synthesis, and (c) etymological/philosophical presentation of meanings (Sandberg & Tsoukas, 2020; Sundler et al., 2019; Van Manen, 2014). I ensured ontological coherence in the study through the employment of reflexive, reflective, and retrospective thought processes during the data analysis and interpretation (Sundler et al., 2019; Van Manen, 2014). The use of these thought processes ensured credibility of the study as well as precluded intrusion of wrong views into the inducted epistemes of the strategic sensemaking lived by the SME entrepreneurs in the Lagos ecosystem (Eddles-Hirsch, 2015).

Furthermore, I adhered to three-point philosophical bracketing-stances during the study—openness, reflection, and reconciliation of the researcher's preconceptions and biases to further safeguard the credibility of the study (Sundler et al., 2019). The data analysis in the study was based on the modified Van Kaam's analytical model, reframed by Moustakas (1994). The modified Van Kaam framework was structured into three levels of data analysis for simplicity and clarity. The levels of the data analysis included: (a) phenomenological reduction and horizontalization, and construction of individual textural descriptions, (b) construction of individual structural and the textural-structural descriptions, and (c) synthesizing the composite textural-structural themes of meanings.

The three levels of data analysis were later changed to four levels by conducting phenomenological reduction and construction of individual textural and structural descriptions at different levels to ensure clarity of the data analysis. The aggregate of the four levels of analysis provided the composite forms of descriptions from which the meanings and essence of responses to the eight interview questions (Moustakas, 1994). The eight composite descriptions or clusters of meanings synthesized were interpreted as real essence of the lived experiences of the participants (Giorgi, 2009; Moustakas, 1994; Qutoshi, 2018).

The composite meaning for each for the eight online questions were interpreted for the meanings and essence of the experiences lived by the entrepreneurs using conceptual framework (Keen, 1975; Moustakas, 1994; Tyson, 2015). Interpretations of meanings were based on the thematic approach that supposed the experiences were underlined by ordered conceptual frameworks from which meanings of the lived experiences were inducted (Keen, 1975; Moustakas, 1994). The eight inducted meanings for this study were iteratively refined until nonvariant meanings of the participants' strategic sensemaking lived for each of the interview questions were obtained (Moustakas, 1994; Sandler et al., 2019). Finally, the eight invariant meanings were logically ordered to form a coherent prose of the essence of the strategic sensemaking lived by the SME entrepreneurs in the Lagos SME ecosystem (Englander, 2012; Giorgi, 2009). The findings of the strategic sensemaking lived by the entrepreneurs were presented in an agreeable etymological/philosophical worldview using the traditional

SME management terms that provided unequivocal interpretations of the meanings by readers (Sundler et al., 2019).

### **Definitions**

The main concepts of the study were strategic sensemaking, SME growth, and employment. Strategic sensemaking in leadership involves articulated thoughts or processes to address disruptive and complex situations in the enterprise employing strategic decisions (Barney & Clark, 2009; DeKrey & Portugal, 2014). SME growth is the aggregate expansion in enterprise growth that leads to an increase in employment, while employment is any paid or profit job that is undertaken in formal or informal sectors for at least 1 hour a week (Benjamin et al., 2014; OECD, 2017; Sung Hee, 2016). Other concepts and constructs used in the study were defined from subject perspectives or operationalized. Subject definitions consist of meanings of concepts or constructs according to SME and market management disciplines. Operational definitions are derivatives of conceptualizations by different authors that I synthesized for the context of this study.

### **Subject Definitions**

*Business village:* A business village is a local Nigerian name for SME clusters or entrepreneurship ecosystems with homogeneous enterprises. Common business villages in Nigeria include computer villages, auto-mechanic villages, and aluminum villages, among others (Babafemi & Adesheye, 2015).

*Co-movement of investment:* Co-movement of investment is the relocation of businesses from areas of high economic risks to less risk or to an opportunistic space

(particularly in rural development areas (RDA) occasioned by inconsistency and/or lack adequate investment information on government intervention policies (Chen, Khan, Yu, & Zhang, 2013).

*Employment resilience:* Employment resilience is the capacity of an individual or region to cope with shocks arising from an economic crisis during a regional or global crisis. Employment resilience is measured through models and variables based on individual characteristics and regional variations, particularly in a recession cycle (Doran & Fingleton, 2016).

*Entrepreneurship ecosystem:* Entrepreneurship ecosystem comprises agglomerated enterprises of common or different endeavors that derive from mutual individual enterprise potentials through value exchanges and spillover of knowledge engendered by spatial effects of the ecosystem through economies of scales (Audretsch & Belitski, 2017; Audretsch & Keilbach, 2007).

*Entrepreneurial orientation (EO):* Entrepreneurial orientation represents SME strategic level practices, managerial philosophies, and philosophies that are entrepreneurial such as innovativeness, pro-activeness, and risk taking (Engelen et al., 2015; Nikraftar & Momeni, 2017).

*Market turbulence:* Market turbulence is the continual change in market situations or high rate of consumers' composition and attendant increase rate in customer preferences. Market turbulence requires a high rate of product differentiation through a continual change in enterprise approaches (William, 2015).

*Right pricing:* Right pricing is obtained when market dynamics produce a unit of money that reflects the free price of a commodity (with or without market intervention) and signifies the market has very little distortion (Hildreth & Bailey, 2013).

*SME internationalization:* SME internationalization is the orientation of the SME activities towards international markets to increase sales. Internationalization is achieved through improved production, sales and marketing skills, standardization of production, as well as the adoption of best business practices in domestic markets (Sahi et al., 2016).

*Strategic market orientation:* Strategic market orientation is the philosophy of researching the company's product mix to establish customers' preference to ensure timeliness of new product development (NDP), increase sales, and firm's competitiveness (Nikraftar & Momeni, 2017; Sahi et al., 2016).

*Strategic sensemaking:* Strategic sensemaking is the process by which leaders address disruptive and complex situations in the enterprise using strategic decisions to leverage opportunities in the ecosystem while ameliorating the threat and risks therein (Anwar et al., 2014; Cornelissen & Schildt, 2015).

### **Operational Definitions**

*Agglomeration economies:* Agglomeration economies are the principles of locating SME entrepreneurship ecosystems in predetermined spaces to leverage firm-level advantages due to space-centric externalities (Hildreth & Bailey, 2013; Maffioli et al., 2016). Yu et al. (2018) found that agglomeration spurs spatial values that provide wave-effect gradient (or snowballing) in inter-economic and inter-sector levels.

Agglomeration encourages concentration of expertise that foster natural dependency of

resources and capabilities sharing, that engenders spill over of values along value chains in SME clusters (Behfor et al., 2016; Maffioli et al., 2016). Agglomeration economies confer economies of scale or diseconomies in market space. However, agglomeration leads to diseconomies of scale if the objectives for which it is established are not followed through or are ineffective (Behfor et al., 2016). Agglomeration economies was therefore defined in this study as the process of forming SME clusters to foster mutual dependency through resources and capabilities sharing to obtain dominant economies of scale in a target space.

*Employment:* Employment is any paid or profit yielding job that is undertaken in the formal or informal sector for at least 1 hour a week, which the employee may not undertake due to indisposition, leave of absence, or work-to-rule (Benjamin et al., 2014; OECD, 2017). Employment is linearly related to growth when institutional efforts are made to reduce distortions in employment generation cycles and not due to some stochastic processes claimed by the Gilbat's Law (Nassar et al., 2014). Employment should not be nonstandard and must always be sustainable (Okafor, 2012). Employment is sustainable if employee skill is enhanced through training and on-the-job learning designed to improve employee resilience and employability (Fingleton et al., 2015). Enhancing the capabilities of employees saves employment and safeguards employment displacement, as well as employment substitution (CSES, 2006).

Employment is counted as saved employment if the employee's skill is improved through intervention to make him competitive in the labor market he exists (CSES, 2006; Fingleton et al., 2015). Displaced employment arises when the skill of the unemployed is

improved through intervention to the extent the employee is preferred to other prospective employees at the same unit labor cost (Doran & Fingleton, 2016).

Employment substitution is created when an employee that has been better trained through intervention is employed at the expense of a counted worker who did not enjoy the privilege of intervention training (CSES, 2006). Employment in this study was operationalized as a well-trained unit of labor in the formal or informal sector that works for at least an hour a week with options of continually being in employment or decline to work while on-leave or decline to work due indisposition or in work-to-rule condition.

*Small and medium enterprise (SME):* Small and medium size enterprise is conceptualized differently in economic climates (Behfor et al., 2016). SMEs undertake manufacturing, production of goods, and services—sometimes including agro-allied activities. SMEs behave differently to determinants of growth and time (Sung Hee, 2016). In developed economies, SMEs are classified as enterprises that operate with 19 to 99 employees with total assets and sales of about US \$20 million (Foreman-Peck, 2013). However, in developing economies like Nigeria, SMEs have employment holding of between 10 and 99, low capital assets, and mostly with deficiency of industry-centric inputs such as R&D, investment, innovativeness, finances, and managerial capacities. (Eniola & Ektebang, 2014; Forkuoh et al., 2016). Notwithstanding the weaknesses of SMEs in the developing economies, they contribute over 65% of employment in most developing countries (World Bank Data, 2015). The aggregate growth created is relative as the unit cost of labor differs across countries (Eniola & Ektebang, 2014).

The concept of SME is viewed from either employee holding and/or volume of investment, depending on the industry considered (Sung Hee, 2016). In Nigeria for example, SME is defined as an enterprise with a capital base of between 50 and 300 million Naira (US \$165,000 to US \$1 million) and employee holding of five to 99 workers (CBN, 2014). The limits for SME requirements in the developing economies are relatively lower than those in the developed world. Implicitly, SMEs are used to create wealth and employment in different rates across countries. SME was therefore operationalized in this study as a small and medium size enterprise that has an employee holding of five to 99 with sufficient assets and sales of about 30 million Naira (US \$1 million) and the capacity to create wealth and employment.

### **Assumptions**

Assumptions are suppositions that could affect a study but are not usually within the control of the researcher due to contingencies of the study (Anney, 2014). In this study, I assumed the sample selected was the true representation of the population and thus appropriate for existential conclusions and generalizations (Giorgi, 2009). I also assumed that all information collected from participants were correct. To ensure accurateness of collected data, I encouraged the participants to be forthcoming and honest about their responses by assuring them of confidentiality of their responses and apprising the participants of the measures put in place to preserve the confidentiality of the information collected from them (Kuha & Jackson, 2014). The extent to which participants believed the assurance to preserving the confidentiality and privacy of their data was indeterminable as they might have chosen not to be completely honest in their

responses to interview questions (Yin, 2014). Insincerity in participants' answers might have affected the quality of data used for interpretation as well as the conclusion(s) of the study (Anney, 2014). I also assumed that Nigerian SME ecosystem operated with minimal distortions to allow for right pricing and hence profit making (Hildreth & Bailey, 2013). My assumption that participants were the true representatives of the study population was necessary because untrue representatives of the study population affect validity of the study (Giorgi, 2009).

### **Scope and Delimitations**

The scope of this study was to understand the strategic sensemaking lived experiences of Nigerian SME entrepreneurs in building their businesses. Characteristically, activities involving the strategic sensemaking in the SME entrepreneurship ecosystem are extensive going by the agglomeration principles by which SME entrepreneurship ecosystems were constituted (Behfor et al., 2016; Maffioli et al., 2016). The activities involved in strategic sensemaking in the entrepreneurship ecosystem may include responses to the ecosystem environments, value chain activities, building and management of the ecosystem, enterprise network integration, value exchanges, and institutional interventions, among others (Audretsch, & Belitski, 2017; Maffioli et al., 2016). These activities elicit the attention of entrepreneurs' strategic sensemaking in individual SMEs as well as extend to other SME clusters in the entrepreneurship ecosystem (Bailetti et al., 2020). However, due to limited space and time available for this study, the scope of the study was delimited using research

techniques that ensured completeness and trustworthiness of the study despite the delimitation of the scope of the study.

Delimitation allows researchers to narrow the scope of study using parameters within their control through appropriate choice of objectives, theoretical or conceptual framework, research questions, and target population to fit available resources, space, and time (Kempary & Chavan, 2013). This study was delimited only to understanding the lived experiences of entrepreneurs' strategic sensemaking in a Nigerian SME entrepreneurship ecosystem in Lagos (among Ikeja SME markets). The lived experience of the participants' strategic sensemaking was also limited to entrepreneurs-stakeholders' collaborations in the entrepreneurship ecosystem and how the collaboration led to business growth.

I also ensured the study sample was the true representation of the general population of about 27 million entrepreneurs across Nigeria (Asiamah, et al., 2017). Furthermore, I ensured all the research processes were conducted according to established procedures for qualitative descriptive phenomenology and graphically documented the research processes with audit trails for peer reviews. I adhered strictly to the research processes and graphical documented of the study to ensure the transferability of the study despite the delimitation of scope.

### **Limitations**

Limitations are potential flaws and influences that are not within the control of researchers (Kempary & Chavan, 2013). The first limitation of this study was my inability to investigate the growth pattern of the Nigerian SMEs through a quantitative

cross-sectional study before this qualitative descriptive phenomenological study (Sung Hee, 2016). A quantitative study on SME growth reveals characteristics of the SMEs on market entry as well as provided information on reactions of the SMEs to different management situations according to their sizes, ages, total investment, total sales, and so on (Arkolakis, 2016). Conducting a quantitative study as a prelude to this qualitative descriptive phenomenological study in a mixed methods mode might have highlight additional intelligence that would have further enhanced the dependability of the study (Yin, 2015). More so, information on the characteristics of SMEs were known to provide direction as well as serve as confirmatory to the depth often attained in qualitative descriptive phenomenology studies and by extension improved the dependability of the study (Kahike, 2014; Sung Hee, 2016). Nevertheless, the instruments of this study were designed to enable me to induct vital SME growth patterns from the lived experiences of the entrepreneurs in strategic sensemaking as they built their businesses.

Against this background, it may be necessary that future studies on SME growth be conducted using sequential exploratory mixed methods (Yin, 2015). This would require the first segment of the study is quantitative study that would reveal growth patterns of the SMEs as well as the characteristics of the SMEs on market entry (Sung Hee, 2016). The outcome of the quantitative study would also have been used to check the findings of the qualitative descriptive phenomenology in the second segment of the mixed methods (Plano Clark & Ivankova, 2016; Sung Hee, 2016).

The second limitation of this study was that qualitative descriptive phenomenology study, like other qualitative studies, is subject to biases of mindset by

participants as well as researcher's biases and preconceptions during data collection, analysis, and interpretation (Frankfort-Nachmias et al., 2015; Yin, 2014). The likely participants and researcher's biases in a descriptive phenomenology design stem from subjective descriptions by participants due to retrospection, researcher's biases arising from preconceptions, and adoption of wrong ontological orientation (Sundler et al., 2019). These biases might not have affected the outcome of this study as I minimized biases. I ensured the study research instrument comprised open-ended interview questions derived from literature review, the conceptual framework of the study while meanings were inducted from existential descriptive narratives of real lived experiences (Van Manen, 2016). Furthermore, I employed consistent validity stances; openness, bracketing of prior knowledge, and reflection were used throughout the data collection and analysis. I also adopted lifeworld ontological orientation, analyzed data using structural analysis, and employ reflexivity and retrospection during the interpretation of meanings to ensure my biases and preconceptions were not imputed to distort the existential experiences of the participants (Sundler et al., 2019).

### **Significance of the Study**

This study would be significant to theory, practice, and promotion of positive social change. This study is significant to SME management's discipline and would advance knowledge in the field of firm growth and employment. The study's significance is discussed under three headings: significance to practice, significance to theory, and significance to positive social change.

### **Significance to Practice**

The study would reduce the gap between the traditional approach to SME management and employment strategic sensemaking because it provides broader perspectives to SME management; it encourages entrepreneur and stakeholder collaboration for value exchange, learning, and innovativeness in the entrepreneurship ecosystem (Audretsch & Belitski, 2017; Bailetti et al., 2020). The outcome of the study would also help Nigerian stakeholders articulate new profiles that would enable SME entrepreneurs to build their business. The research findings would also help policymaking in the ongoing effort at producing a working document for Nigeria's new development strategy, the ERGP (ERGP, 2017).

The study's findings would be generally relevant for intervention in SMEs for economic development in most developing countries when contextualized. The study may be used to assess SME markets where firm-specific inputs required for traditional intervention assessments are lacking. The study's conceptual framework could also be a useful aide-memoire for general SME management for locating, constituting, and effective running of SME entrepreneurship ecosystems.

### **Significance to Theory**

The study combines theoretical frames from strategic sensemaking, leadership development, and entrepreneurship ecosystem, organizational leadership, and management areas that might be useful references for future researchers. The conceptual framework of the study would also extend knowledge in Nigerian SME management discourse and provide references for future researchers. The multi-facet character of

sensemaking employed in this study's analysis might provide new approaches to SME management in Nigeria (Bailetti et al., 2020; Hildreth & Bailey, 2013).

The cross-dimensional theory used in the study would shift thoughts of SME management in Nigeria more on SMEs' leadership, which was left entirely to SME entrepreneurs. The theory underlined practical leadership training as an imperative in strategic sensemaking (Hammond et al., 2017). Therefore, this study's outcome would provide an alternative and practical management approaches to SME management in Nigeria that would accelerate growth and employment.

### **Significance to Social Change**

The study would create socio-economic activities that would promote positive social change processes. Social change processes improve the people's well-being by changing the ways they did things (Armstrong et al., 2014). The research focused on the two significant human development requirements: business growth that is primary source of socio-economic spillover to semi-urban and local areas in developing economies (Maffioli et al., 2016). Therefore, this study's outcome would promote rapid growth in the Nigerian SMEs and entrepreneurship ecosystems and increase socio-economic activities in proximate rural settlements with a propensity for increase social change (Adamowicz & Machila, 2016). An increase growth in SMEs' and associated entrepreneurship ecosystems also elicits extension of infrastructure facilities like access roads, electricity, and potable water, to mention a few to the surrounding rural areas, which positively affect lives with resultant social change effects (Kayode & Ilesanmi, 2014).

The performance of SMEs' social responsibilities to local authorities also increases accruable revenue to the local authorities for development. Increase in business growth and skill development support in SMEs would also promote capability building, acquisition of new production and marketing skills, and improving employee learning in proximate vocational institutions (Ladokun et al., 2013). Improved vocational learning lends SMEs' activities to innovations that would stimulate socio-economic activities and employability (Olugbor, 2015). Similarly, Rodriguez-Pose and Palavicini-Corona (2012) confirmed new skills and tools introduced in SMEs in local areas would also change the ways dwellers do things and consequently increase social welfare activities that allows for rapid positive social changes.

### **Summary and Transition**

Chapter 1 provided the foundation on which the study was built. It contained the background, the purpose, the overarching research question, limitations, and assumptions to ensure the study's conclusions were trustworthy. Chapter 1 included analysis of the study's underlining theoretical concepts: strategic sensemaking, SME growth, and employment. A qualitative descriptive phenomenological design was chosen for the research because it allowed me to understand the strategic sensemaking experiences of entrepreneurs in the Lagos entrepreneurship ecosystem. A conceptual framework comprising sensemaking, strategic decision making, and leadership development functions form the basis of analysis. The conceptual framework also showed how the various performance functions were measured in the data analysis using the performance

measuring model of the study—the Baldrige excellent builder (BEB). Chapter 2 contains a literature review.

## Chapter 2: Literature Review

The specific management problem is that SME leaders are faced with strategic sensemaking challenges when dealing with stakeholders in entrepreneurship ecosystem to grow their businesses. The purpose of this qualitative descriptive phenomenological study was to understand the strategic sensemaking lived experiences of SME entrepreneurs in growing their businesses in the Lagos SME entrepreneurship ecosystem. Sensemaking was conceptualized as a process that simplifies disruptive and complex organizational situations into clear and actionable plans; therefore, sensemaking represents the start point of organizational leadership (Weick et al., 2005). Using this early sensemaking conceptualization, Hammond et al. (2017) analyzed leadership identity from employing the characteristics of sensemaking and leaders' sensemaking functions. Upon the sensemaking and identity thoughts, Hammond et al. held the truth of a leader's sensemaking narratives could not be based only on the leader's present domain of endeavor but across other domains through which he had developed (Hammond et al., 2017). The cross-domain theorists believed the connections and disconnections in the cross-domain experiences shaped a leader's identity and inspired his sensemaking (Hammond et al., 2017).

In a recent body of leadership studies, sensemaking was coupled with strategic decision making, which made it a tool for strategic resource and capability management, sustenance of competitive advantage, and hence organizational performance (Anwar et al., 2014; Barney & Clark, 2009; Cornelissen & Schildt, 2015) The strategic outlook of sensemaking formed the basis for which sensemaking was chosen as the thrust of this

study— entrepreneurial strategic sensemaking for growth and employment in Nigerian SMEs. The study was also linked to the evolving thesis that collaboration between entrepreneurs and other stakeholders in the entrepreneurship ecosystem enabled SME entrepreneurs to leverage knowledge, innovations, commercialization, and opportunities to exchange value propositions (Audretsch & Belitski, 2017; DeKrey & Portugal, 2014). Connecting the growth-oriented values the entrepreneurship ecosystem engenders, the study focused on how individual Nigerian SME entrepreneurs might leverage knowledge and engaged in value exchanges in the ecosystem through constructive collaboration with stakeholders in the ecosystem (Bailetti et al., 2020). The literature review is in six parts: the literature search strategy; conceptual framework of the study; analysis of key concepts (entrepreneurial strategic sensemaking, SME growth, and dynamics of employment); triggers in SMEs and entrepreneurship ecosystem; sensemaking and performance; and syntheses of principles and practices from the literature review.

### **Literature Search Strategy**

The primary access to an academic database was the Walden University Library. Google Scholar and Google Alert were used to identify related journals, especially those available in the Walden University Library. The Walden library exchange program Document Delivery Service (DDS) that facilitates exchange between Walden and other institutions of learning was used. Databases used for the study included Pro-Quest, SAGE Premier, EBS Cohost, ABI/INFORM Complete, Emerald Management, Source Direct Thoreau Multiple Database, and Business Source Complete. Peer-reviewed journals published within the last 5 years were used mainly for the literature review of this study.

Peer-reviewed journals were sourced using the search strategies of the study—the use of popular and less likely terms, not common but linked to concepts of the study as well as snowballing search for related journals. Three search strategies used included searching with popular terms associated with the central concept of the study: *SME growth, employment, strategic sensemaking* as well as popular and less likely terms which included *SME entrepreneurship ecosystem, SME market, and sustainable growth*. The second search strategy involved searching for terms and phrases that were not common but linked SME growth to employment. The phrases used included *SME collaboration, sustainable growth, SME strategic orientations, entrepreneur identity, and environment triggers*. The third strategy involved setting a snowballing journal search; it involved searching for related journals on all windows where the targeted journal could be found. The snowballing journal search provided more related journals to the initially targeted as long as the snowballing approach was sustained. These three strategies provided timely access to peer-reviewed journals and other literature of general nature related to the study.

The main peer-review journals used included *Qualitative Report, Qualitative Inquiry, Qualitative Health Research, Qualitative Social Work, and Business Studies*. Other peer-reviewed journals published before the 5-years' time frame were used in the theoretical foundation, framework, and models for the study. I also conducted a general Google Scholar search to confirm if there were other relevant peer-reviewed journals published outside the ones used using the key research terms of this study: *SME growth, employment, strategic sensemaking, SME strategic orientations, entrepreneur identity,*

and *environment triggers*. There were sufficient peer-reviewed journals on this study area, which enhanced the literary analysis and syntheses in the literature review.

### **Conceptual Framework**

Strategic sensemaking is the process by which leaders address disruptive and complex situations in the enterprise using strategic decisions to leverage opportunities in individual organizations or/and the entrepreneurship ecosystem while ameliorating the threat and risks therein (Anwar et al., 2014; Cornelissen & Schildt, 2015). The conceptual framework of this study was based on the theoretical concept of sensemaking derived from the theory of sensemaking by Weick (1995). Sensemaking is based on the assumption humans have a natural knack for sensemaking because humans have intrinsic values, characteristics, and capabilities that necessitate continuous sense-making of their environment (Brockman, 2011; Weick, 1995). Sensemaking theory was based on cognitive principles behind how humans make sense of a situation enshrined in seven properties derived from the social, sociological, and psychological settings they live in (Cornelissen & Schildt, 2015; Weick, 1995). The seven analytical properties espoused for sensemaking included identity, retrospection, socialization, enactment, ongoing nature, clue extraction, and plausibility that have been further conceptualized by other theorists.

Weick (1995) held the identity of a leader influenced their sensemaking and narratives that were usually reconstructed in retrospect. Weick also held that individual childhood history and cross-domain developmental processes, experiences, and context also influenced individuals' sensemaking (Hammond et al., 2017). Participants lived experiences were often organized and reenacted after dialoguing with others and when

situational cues were extracted from the social-context the participants lived, lots of interpretations could be made (Hammond et al., 2017). However, theorists were unanimous that a leader's sensemaking could only be plausible if their prior knowledge, situational cues, and context were rightly factored (Hammond et al., 2017). Hitherto, theorists had limited strategic sensemaking to only disruptive and complex organizational situations (Weick, 2005). However, its applications in strategy as practice (SAP) methods informed the concept of strategic sensemaking and hence a tool for performance-based improvement (Cornelissen & Schildt, 2015; Weick, 1995).

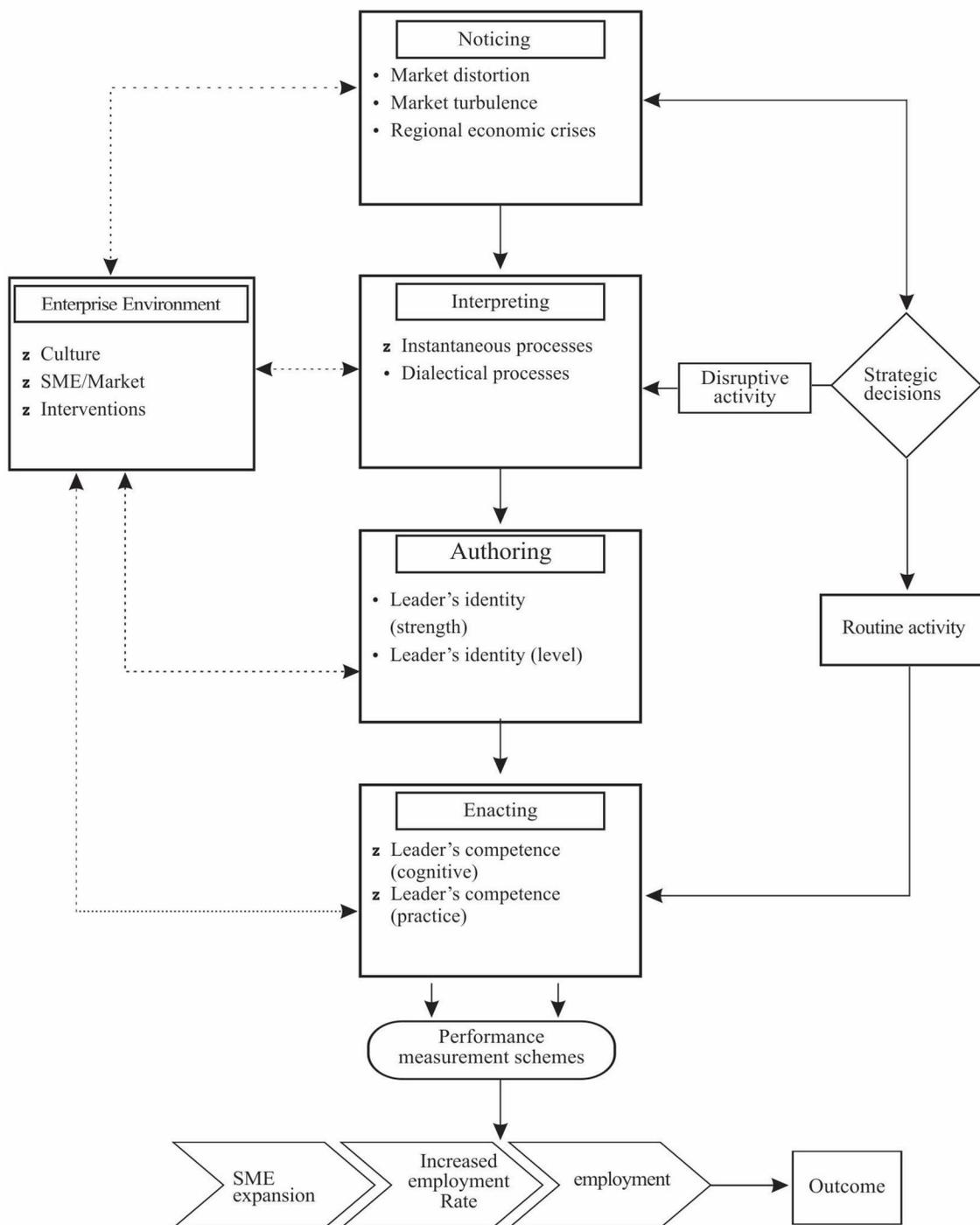
Since the early 70s, strategic sensemaking gained multi-disciplinary applications in leadership, strategic management, change management, and other organizational performance-based literary discourses and practices (Hammond et al., 2017). Moreover, recent studies had shown the strength in the interaction between individual SMEs and the entrepreneurship ecosystem they resided in because the ecosystems had been found to facilitated tacit knowledge spillover with other symbiotic value exchanges (Bailetti et al., 2020). Bailetti et al. (2020) in their study, *What makes value propositions distinct and valuable to new companies committed to scale rapidly?* showed that entrepreneurs enjoy rapid scaling in the entrepreneurship ecosystem when they presented value propositions. Equally, Audretsch and Belitski (2017) and DeKrey and Portugal (2014) also confirmed the viability of entrepreneurs-stakeholders' collaboration because the entrepreneur was found to be the link for knowledge spillover, value exchanges, and value transfers among stakeholders in the entrepreneurship ecosystem (Audretsch & Belitski, 2017; Bailetti et al., 2020). Therefore, if entrepreneur sensemaking extended beyond individual SME to

the associated entrepreneurship ecosystems, there was a high propensity for rapid scaling for new SMEs and growth for SMEs beyond the startup phase.

The successes of evolving strategic sensemaking in the management of individual SMEs and SME entrepreneurship ecosystems motivated me to believe entrepreneurial strategic sensemaking was the likely gap to be reduced in this study to spur growth and employment in the Nigerian SMEs. The preceding citations articulated with the four strategic sensemaking functions (notice, interpret, author, and enact) and the evolving concepts of the entrepreneurship ecosystem constitute the conceptual framework for this study (Weick, 1995). The conceptual framework is shown Figure 1, and it is discussed subsequently. Figure 1 depicts the strategic sensemaking profile the SME entrepreneur could adopt in response to disruptive situations sometimes triggered by the environment. The environmental triggers could include market distortions, consequences of institutional interventions, and regional economic crises, among others in the individual SME or the environments of the entrepreneurship ecosystem (Hammond et al., 2017). In disruptive enterprise situations, the entrepreneur was required to engage instantaneous strategic sensemaking to routinely or reactively follow the four strategic sensemaking processes logically (Hammond et al., 2017). As depicted in the topology in Figure 1, the SME entrepreneur was expected to stabilize the ensuing situation by noticing and made sense of clues, interpreted the clues, authored the clues for coherent

### **Figure 1**

*Topology of Strategic Sensemaking in Entrepreneurship Ecosystem*



and enacted actions that enabled the SME overcome triggers as well as leveraged competitive advantages for the overall enterprise performance (Barney & Clark, 2009; Hammond et al., 2017; Weick, 2005).

However, the entrepreneur has to be in bi-directional touch with the realities of the environments as depicted by the dotted lines connecting the environment to all the sensemaking activities. Being abreast of the environment of the ecosystem availed the entrepreneur holistic sense of likely or evolving events that might enabled the entrepreneur initiate far-reaching strategic sensemaking decisions. Similarly, it was expedient that SME entrepreneurs were trained to understand the determinants of SME growth, employment dynamics, and triggers that were likely to produce disruptions from the environments of the SME and the entrepreneurship ecosystem (DeKrey & Portugal, 2014).

### **Literature Review**

The three main concepts of the study included strategic sensemaking, SME growth, and employment. Strategic sensemaking is the process by which leaders address disruptive and complex situations in the enterprise by using strategic decisions to leverage opportunities in the ecosystem while ameliorating the threat and risks therein (Barney & Clark, 2009; DeKrey & Portugal, 2014). SME growth is the aggregate expansion in enterprise growth determinants that lead to increase in employment (Sung Hee, 2016). Employment is any paid or profit job that is undertaken in formal or informal sectors for at least 1 hour a week, which the employee may not undertake due to indisposition, leave of absence, or work-to-rule (Benjamin et al., 2014; OECD, 2017).

The literature review was aimed at articulating the literary foundation for answering the research question of this study and to highlight recent practices in strategic sensemaking for prospective entrepreneurs and researchers alike (Yin, 2015). The methodology of the literature review was to analyze the three main concepts of this study to build a literary foundation while synthesizing new insights in sensemaking for learning and practice. Therefore, conceptual analysis was focused on the characteristics and recent thoughts, reactions, and new practices relating to entrepreneurial strategic sensemaking, SME growth, and employment.

The second segment of the review involved analyses on the entrepreneurship ecosystem to highlight the opportunities the ecosystem conferred, the likely disruptive triggers the business environments generated, and how entrepreneurs ameliorated the triggers during strategic sensemaking. The last part of the literature review related the essence of performance measurement scheme in strategic sensemaking typified by a dimensionless framework the Baldrige excellent builder (BEB). The literature review was presented under five broad headings: entrepreneurial strategic sensemaking, SME growth, employment dynamics, triggers in entrepreneurship ecosystem, sensemaking and performance, and synthesis of principles and practices from the literature review.

### **Entrepreneurial Strategic Sensemaking**

Entrepreneurial strategic sensemaking is the process by which a SME entrepreneur reacts to and stabilizes disruptive and complex situations in the SME caused by environment triggers using strategic decisions and skills (Cornelissen & Schildt, 2015; DeKrey & Portugal, 2014; Weick et al., 2005). The concept sensemaking was espoused

by Weick (1995) on the basis that humans have the propensity to continuously make sense of things and situations around them. Weick theorized that human sensemaking might be analyzed through seven properties that included identity, retrospection, socialization, enactment, ongoing nature, extracting clues, and plausibility upon which four functions of the entrepreneurial strategic sense making functions were based. Entrepreneurial strategic sensemaking analyses were hitherto limited to how the entrepreneur reacted to startup challenges of SMEs and how entrepreneurs stabilized the SMEs by noticing and making sense of cues, interpreted the cues, authored the cues for coherent meanings, and enacted actions that enhanced entrepreneurial effectiveness (Audretsch & Belitski, 2013; DeKrey & Portugal, 2014).

Two literary thoughts— the cross-domain development theorists and the strategic decision making (SDM) school reacted to the traditional use of sensemaking as single domain phenomenon as espoused by Weick early 1970s (Hammond et al., 2017). The cross-domain theorists held that sensemaking transcended a single workplace because the entrepreneur had passed through multiple-domains in the course of development (Hammond et al., 2017). Therefore, Hammond et al. held, the analysis of the entrepreneur's identities and competence must not be limited to the leader's current workplace but across the domains of the entrepreneur's development (Hammond et al., 2017; Sandberg & Tsoukas; 2015). Equally, the SDM theorists argued from the strategic management perspectives that sensemaking was maximized when the leader used strategic plans or thoughts to leverage opportunities in strategic environments while the leader ameliorated the threats and risks in the business environment (Anwar et al., 2014;

Barney & Clark, 2009; Cornelissen & Schildt, 2015). This supposed that SME entrepreneurs in practice were to couple strategic sensemaking enterprise management to draw from their cross-domains identities.

Further to the strategic and the cross-domain thoughts on sensemaking, Audretsch and Belitski (2017) confirmed the enlarged SME entrepreneurship ecosystem constituted an interdependent community of entrepreneurs-stakeholders comprising entrepreneurs, inventors, suppliers, and institutions that collaborative efforts created knowledge spillover effects to individual SMEs as well as the SME clusters in the entrepreneurship ecosystem. Allied to the findings of Audretsch and Belitski, 2013, DeKrey and Portugal, 2014 also established in their study—Strategic sensemaking: Challenges faced by a new leader of an SME— that collaboration between entrepreneurs and stakeholders motivated SME growth and employment. Both studies thus alluded to the centrality of the entrepreneur in the enlarged entrepreneurship ecosystem as a collaborator as well the as the transmission link for spillover of knowledge and commercialization of innovation in the ecosystem (Audretsch & Belitski, 2013; DeKrey & Portugal, 2014). These thoughts were also consistent with the cross-domain theorists who believed the entrepreneurial sensemaking drew from the actions and tensions across-domains of identity building that shaped the entrepreneur’s competences for the four sense-making functions— notice, interpret, author, and enact articulated clues. The strategic sensemaking leadership functions using the multiple-dimension theory was explained subsequently.

**Noticing.** Noticing is the promptness in the ways the entrepreneur reacted to disruptive changes in the SMEs, triggered by the business environment dynamics

(Dekrey & Portugal, 2014). Noticing in the cross-domain sensemaking allowed SME managers bracket clues from responsibilities and associated tensions in business and social environments that will provide the initial appreciation of events and activities within their strategic space (Weick et al., 2005).

**Interpreting.** Interpretation of meanings commenced after the leader noticed events. Two options were presented for decision making in appreciating actions and reactions involved in sensemaking— dichotomous and dialectic thinking strategies. Strategy of dichotomous thinking enabled leaders differentiate across domains considering clear cross-domain successes and failures (Hammond et al., 2017). The second strategy that was usually preferred was the dialectic thinking by which the leader weighed inconsistencies and reinforcing views that existed between clues (Hammond et al., 2017).

**Authoring.** Authoring is the third aspect of sensemaking in the construction of the SME entrepreneur's notions of a situation when he reflexively attempts to comprehend observable changes (Brown et al., 2015). At this stage of sensemaking, the entrepreneur attempted to make sense of cross-domain experiences along changing meanings and interpretations due to new narratives arising from the leader's new competences (Brown et al., 2015). Brown et al. showed that changed leadership identity was created over time through reconciliation of differences between meanings adduced and enacted which often the product of experiences gained across-domains.

**Enactment.** Enactment is the employment of leadership identity (Brown et al., 2015). Identity provided the confidence with which leadership acted and justified such

actions; therefore, identity was the driver of enactment (Hammond et al., 2017). A leader enacted a strengthened identity or sought new behaviors if his identity was inconsistent with new meanings (Collinson, 2014).

Connecting the strategic decision-making and the multiple-domain thoughts in sensemaking, it was explicit that entrepreneurial strategic sensemaking requires holistic strategic management thoughts in concert with the identities the entrepreneur developed overtime (Hammond et al., 2017). Consequently, SME entrepreneur needs to understand the dynamics of enterprise environments and the likely disruptive situations the environments may likely engender and the consequences of the disruptions on the SME growth and employment. In the subsequent segments of this chapter, the characteristics of growth, employment dynamics and some environmental factors were analyzed and presented.

### **SME Growth**

Growth is an essential determinant for SME entrepreneurial strategic sensemaking for lived experiences on how entrepreneurs grew their businesses (Sung Hee, 2016). In the Lagos entrepreneurship ecosystem, participants' narratives on SME growth revealed changes in the enterprises and provided information on the performance of the SMEs (Sung Hee, 2016). The study of firm growth and employment were premised on either of the two schools of thoughts on growth—the Gibrat Law of proportionate effect or the counter distinguished linear thesis by Keynes's general theory (Keynes, 1936/2015; Nassar et al., 2014; Sung Hee, 2016). The Gibrat law of proportionate effect held that firm growth depended on stochastic processes in the enterprise growth cycle rather than

the general view that firm growth was influenced by some firm-specific determinants—employee holding, aggregate sales, total earnings, and total assets among others (Sung Hee, 2016). Conversely, the linear school of firm growth believed firm size was measured by employment and other determinants subject to market characteristics and the environment. A recent body of studies also confirmed Gibrat Law with a consensus that it was only applicable to service industries where economies of scale were not required (Nassar et al., 2014).

There were more empirical studies that rejected Gibrat Law than those that supported it (Sung Hee, 2016). It was not uncommon, therefore, to find analysis of firm growth arising from either side of this literary divide. However, recent studies on firm growth conducted using many firms with extended time windows and new methodologies disagree with the Gibrat Law (Almsafir et al., 2015; Tang, 2015). Nassar et al. (2014), in a comparative analysis of 50 studies in developed and developing economies, found that startup SMEs in developing economies like Nigeria showed only marginal growth with a high employee holding, thus agreeing with Gibrat Law. This finding was, however, inconsistent with the expectation that startups accelerated growth at market entry due to increased economies of scale and incentives usually enjoyed by new firms. (Sung Hee, 2016). The observed inconsistency was attributable to the ability of entrepreneurs to hire a large number of employees at a low unit cost of labor during the startup phase of SME development in developing economies (Tang, 2015). Nassar's finding called for caution during sensemaking for the fact that there was always positive relationship between

growth and employment but researchers must investigate the dynamics of the enterprise environment before decision making (Varum & Rocha, 2013).

Against this background, the review on SME growth revealed the SME entrepreneurs might always be mindful of three facts about SME growth when employing strategic sensemaking: (a) that SME growth depended on many firm-specific factors: employment, aggregate sales, total earnings, and total assets among others which the entrepreneur must be factored in strategic sensemaking (b) SME growth depended on the realities of the enterprise environments which the entrepreneur must watch out for, and (c) firm size measures and other determinants were intertwined; therefore, the likely influence of each growth determinants on the SMEs should be factored for realistic sensemaking. The characteristic relationships between SME growth and enterprise growth determinants were subsequently presented.

**Interdependence of growth determinants.** Growth determinants were found to be interdependent, so they might be used directly as measures of growth or proxies to growth measurements (Arkolakis, et al., 2018). It was, therefore, imperative that entrepreneurs understood the relationship between SME growth and determinants of SME growth during the strategic sensemaking. The commonly used determinants for SME growth included total assets, aggregate sales, and income, number of employees, net income among others (Sung Hee, 2016). However, studies showed SME entrepreneurs need to understand these measures were influenced by other enterprise environment dictates even if the entrepreneur's growth measurement were made through proxies (James & Stephen, 2015). For example, R&D was a determinant of SME growth,

but it was a function of enterprise assets and sales; this relationship was valid only when the outcome of the R&D and attendant innovations only when the enterprise R&D led to reduction in the cost of production at which social returns were less than private returns (Foreman-Peck, 2013). Foreman-Peck established in his study— Effectiveness and efficiency of SME innovation policy in Europe, that there were always market distortions when social returns were made in excess of private returns in the innovation space. Generated revenue has also been established to correlate SME growth but also depended on total sales by firms (Sung Hee, 2016). Therefore, SME entrepreneurs might need to always keep abreast of corporate strategies and ends when engaging strategic sensemaking (DeKrey & Portugal, 2014). Keeping abreast of corporate strategies and ends would enable entrepreneurs made timely and correct judgments as well as predicted likely triggers that might be generated from the enterprise environments (DeKrey & Portugal, 2014).

**Organizational decisions and growth factors.** Nassar et al. (2014) confirmed that total asset was used as proxy for firm size on the basis that total asset correlated sales; however, financial decisions were sometimes borne out of noncommercial reasons that affected capital intensity. Organizational debt also was found to be associated with total sales and income while debts, total asset, and sales shared relationship with other common growth factors in different magnitudes (Sung Hee, 2016). Sung Hee's findings were consistent with the fact that growth determinants— total assets, total sales, and earnings were identified measures of firm size subject to other industry characteristics, time, and space of measurement (Varum & Rocha, 2013). Connecting Sung Hee and

Varum and Rocha, the dependent and intervening determinants as well as the firm-specific values must be considered during strategic sensemaking. Upon the foregoing citations, Sung Hee concluded that employment was the only firm size measure with no intervening effect of industry-related values. The author also held; employment might not always be used as an absolute measure of firm size because net employment created depended on the circumstances of the employment generation as well as the quality of labor. The dynamics of employment generation, the consequences on SME management, and what the entrepreneur considered as unit of employment during strategic sensemaking. The dynamics of employment were discussed next.

### **Employment Dynamics**

Entrepreneurs must understand the dynamics of employment in order to make informed strategic decisions that might spur SME growth and employment. More so, studies have shown the relationship between SME size and employment was not linear due effects of firm-specific determinants and the dynamic enterprise environments that were functions of the net employment (CSES, 2006). Other intervening factors in growth and employment relationship included the extent to which training was coupled with employment generation (Wang & Lysenko, 2014). When there was deliberate effort to train the employed and the unemployed, there was high level of employability that guaranteed employment sustainability even in disruptive or turbulent situations in the SME ecosystem (Wang & Lysenko, 2014; Zimmermann, et al., 2013). Zimmermann et al. held that intervention for job creation must be systematic to ensure that both the employed and unemployed were continuously trained to ensure employability in the labor

market. The dynamics of employment must be well understood by the SME management stakeholders and entrepreneurs to ensure employment produced through entrepreneurial strategic sensemaking efforts were not depleted by employment substitutions and displacements (Fingleton et al., 2015). Employment dynamics arose from enterprise environment distortions likely due to regional or global economic crises (Doran & Fingleton, 2016). It was noted that not all employment generated constituted growth or produced positive net employment values. Therefore, employment generation was analyzed in this study from the perspectives of normative and unstable situations. Characteristics of employment generation in the normative enterprise environment was analyzed next.

**Normative employment.** Normative employment generation involved direct recruitment of employees based on enterprise needs assessed by the entrepreneur (Okafor, 2012). Direct employment does not immediately equilibrate growth because an increase in the number of employees through direct employment did not correlate the aggregate SME growth produced by enterprise-specific determinants (Fernandez-Mesa & Alegre, 2015; Keynes, 1936/2015). It was therefore, not uncommon that direct employee recruitment was sometimes made by higher management for social or political reasons that were not economical as they were sometimes done in some government-controlled SMEs in the developing economies (Shao et al., 2015). The direct employment approach for SME growth made sensemaking difficult because it conflicted the linear SME growth theory, strategic decision making, and hence strategic sensemaking (DeKrey & Portugal, 2014; Sahi et al., 2016). It was noted that SME entrepreneurs might need to understand

the effects of direct employment that was common in developing economies like Nigeria where leaders often involved direct employment.

**Employment in unstable situations.** Employment generation through SMEs might be affected by distortions that arose from uneven government interventions and uncertainties of the business environment (William, 2015). Employment might also be affected by distortions due to regional or global economic crises (Fingleton et al., 2015). Any form of SME industrial or cluster distortions may trigger disruptions in the SME environment that would inhibit right-pricing; promoted anti-trust and other practices that may push enterprises out of operation, resulting in unemployment, among other consequences (Hildreth & Bailey, 2013). Similarly, down-time in SMEs occasioned by regional or global economic crises led to low productivity, non-competitiveness, and unemployment (Fingleton et al., 2015). Employment was also inhibited by market or industrial turbulence, which affected the strategic orientation of the ecosystem and hence decreased production (Nikraftar & Momeni, 2017; William, 2015).

Against this background, disruptions in SMEs results from environment triggers ranging from minor management distortions to major national or regional economic crises. It is, therefore, necessary that the quest by an entrepreneur to ensure the stability of SME for growth and employment needed be holistic, factoring individual SME as well as regional environment dynamics. Entrepreneurs might embrace the skill development of the employees in SMEs through regular vocational training akin to national and regional standards (Cellini & Torrisi, 2014). Employment resilience was also an essential factor in SME stability and strategic sensemaking because it was built through good

export orientation and strong strategic culture, innovativeness, and high competitiveness of SMEs (Doran & Fingleton, 2016; Wang & Lysenko, 2014). The entrepreneur might have to factor employment resilience in strategic sensemaking to ensure the SME built capacity for absorbing shock for disruptive situations or crises (Cellini & Torrasi, 2014). By keeping abreast of likely triggers in the environments, the entrepreneurs might keep the SMEs as well as the entrepreneurship ecosystem running and hence help in reducing unemployment in crises. Any strategy to sustain employment in the SME environment is vital to entrepreneurial strategic sensemaking in Nigeria because the country's labor force is weak. At the same time, the enterprises are largely regionalized with insufficient SME-specific inputs. Okafor (2012) examined employment relations and implications for decent work in Nigeria and found the predominance of nonstandard employment and poor orientation of entrepreneurs as the main challenges to unemployment in the country. These limitations must be captured in strategic sensemaking by Nigerian SME entrepreneurs.

Nonstandard employment according to Okafor (2012) is consistent with Fernandez-Mesa and Alegre (2015), who compared the characteristics of managerial skills in SMEs in developing areas to those in developed areas. The study showed low individual employee skills and low entrepreneur managerial quality as the primary factors responsible for the poor showing of SMEs. The Nigerian case cannot be different. One can conclude that economic shocks resulting from market instability create high rate of unemployment, credit rationing, and loss of export. However, these challenges may be ameliorated when a country or region had built employment resilience (Cellini & Torrasi,

2014). The impact of instability is heterogeneous across individual SMEs, and their corresponding entrepreneurship ecosystem due to differing characteristics of environments (Maitlis & Lawrence, 2007). It is thus imperative that entrepreneurs keep abreast of the characteristic triggers in the environments they operate. Triggers in the Nigerian SME entrepreneurship ecosystem environments are discussed subsequently.

### **Triggers in Entrepreneurship Ecosystem**

SME operations were found to be contextual and environment driven, the impact of triggers in SMEs or SME entrepreneurship environments were heterogeneous across the enterprises due to differing characteristics of the environments (Maitlis & Lawrence, 2007; Weick, 2001). In an organizational context, trigger events were single or multiple interrupts which deviated organizational steady state expectations that necessitated sensemaking (Weick, 1995). Therefore, entrepreneurs needed to understand the likely events in the environments that might trigger disruptive situations in SMEs (Maitlis & Lawrence, 2007). Some traditional issues in the management of SMEs in developing economies common to the Nigerian SME operations were discussed as likely triggers in the individual SMEs and the associated entrepreneurship ecosystems. The common disruptive triggers in the management of Nigerian SMEs included uneven government interventions, right pricing, SME and cluster strategic orientation, poor employee capacity, among others (Gummel, 2017; Kayode & Ilesanmi, 2014; Tobora, 2015). The primary triggers in Nigerian SME were thus highlighted.

**Uneven interventions in SMEs.** The Nigerian SMEs needed be supported in the three traditional ways— structural funding, business support, and entrepreneur and

employee skill development (CSES, 2006). Funding of SMEs is provided as credit loans meant for SME expansion and for startups intended to spur aggregate SME growth (CSES, 2006). However, SME funding and other business supports were often underlined by political and social reasons that undermined entrepreneur decision-making processes at the detriment of competitiveness and performance (Shao et al., 2015). Chen et al. (2013) found that uneven interventions in different entrepreneurship ecosystems in developing economies often resulted in *co-movement* of investments due to high corporate losses arising from the unevenness of institutional interventions. Chen et al. also discovered co-movement of investments resulted in financial and operational disruptions or triggers in SMEs during strategic sensemaking. Co-movement of investment occurred when investors migrated to entrepreneurship ecosystems with favorable interventions, or to avoid losses or to take advantage of ecosystems that operated weaker institutional frameworks of interventions (Chen et al., 2013). Co-movement was found to be inimical to business gains either way as it inhibited competitiveness and promoted social over private gains that led to complex situations in SME operations during entrepreneurial strategic sensemaking (Chen et al., 2013; Weick et al., 2005).

Like the unevenness in funding, poor handling of business support also triggered disruptive and complex situations in the SME management in the Nigerian business environments (Gummel, 2017). For example, most SME entrepreneurs generated individual electricity and provided other private infrastructural facilities to run businesses. The additional cost of producing individual electricity and other

infrastructural facilities affected production and increased unit price of products with attendant low return on investment, impaired SME growth, and unemployment (Kayode & Ilesanmi, 2014). Through business support, institutional frameworks were built to foster collaboration between SME entrepreneurs, stakeholders, and vocational institutions for good business relations, organizational, and individual learning. Poor handling of business support interventions in Nigerian SMEs affected the effectiveness of SMEs. Therefore, uneven funding and business support were sources of disruptive and complex situations in SME and hence possible triggers for strategic sensemaking. It was essential therefore, that entrepreneurs of Nigerian SMEs needed be mindful of these operational limitations especially during the turbulent phases of the SME to ensure the survivability of the enterprises (DeKrey & Portugal, 2014).

Skill development support for entrepreneurs and employees was meant to ensure diffusion of innovation, skill improvement for entrepreneurs, to improve employability of the SME operators. Employee skill development also promoted standardization of production, marketing and better sales practices that encouraged internationalization, additional sales, and propensity for employment (Fernandez-Mesa & Alegre, 2015). But for unevenness in the government management of skill development schemes for the Nigerian SMEs, skill level of entrepreneurs as well as employees were low which translated to scarcity of skillful workers with attendant high unit labor (Kayode & Ilesanmi, 2014). The aggregate effect of unevenness in skill development caused operational tension that created disruptions at all stages of SME life cycle and thus necessitated entrepreneurial strategic sensemaking in the Nigerian SMEs.

**Strategic orientation of SMEs and clusters.** Individual SMEs and entrepreneurship ecosystems, needed to be strategically oriented to foster synergy, correct market entry, sustained competitiveness, and performance (Cornelissen & Schildt, 2015; DeKrey & Portugal, 2014; Morgan et al., 2015). The entrepreneur must, therefore, understand what was required to strategically orientate SME depending on the context and environment of operation as wrong SME orientation or its misalignment with the entrepreneurship ecosystem might constitute a source of trigger for disruptive and complex situations (Morgan et al., 2015). Morgan et al. highlighted the three main strategic market orientations as—entrepreneur orientation (EO), learning orientation (LO), and market orientation (MO). LO comprised set of values that shaped knowledge acquisition and utilization and its translation to innovation for sustained competitiveness and performance of SMEs (Fernandez-Mesa & Alegre, 2015; Morgan et al., 2015). LO also facilitated SME or SME ecosystem optimization if underlined by strong culture and value systems that made the SMEs adjusted favorably to turbulence in the environment while entrepreneurs leveraged opportunities therein (Wolff et al., 2015). The assertion of Wolff et al. on LO was essential for entrepreneurship and strategic sensemaking. This necessitated that entrepreneurs selected the correct orientation for the SME and ensured their orientations aligned with associated entrepreneurship ecosystem to leverage opportunities (Cornelissen & Schildt, 2015; DeKrey & Portugal, 2014). Adoption of EO conditions allowed entrepreneurs to react to its task environment profitably as the entrepreneur took strategic risk and proactive actions for market entry or participation as the case might be (Engelen et al., 2015).

SME market orientation (MO) conferred strategic values like learning and entrepreneurship orientations (Morgan et al., 2015). The adoption of MO allowed for SMEs' competitiveness domestically and facilitated the enterprise's internationalization for increased sales, high production level and subsequently higher performance (Fernandez-Mesa & Alegre, 2015). Strategic orientations did not readily result in actionable advantages until some conditions manifested, or the strategic orientations were rightly combined (Boso, et al., 2012; Wolff et al., 2015). Therefore, combinations of strategic market orientations and preconditions for their applications were discussed subsequently to serve as a guide for entrepreneurial strategic sensemaking.

For example, studies have shown that organizational learning was more efficacious when combined with entrepreneur orientation in LO-EO format for SME operations with recorded successes (Wolff et al., 2015). The LO-EO combination enhanced market intervention and improved business growth in the entrepreneurship ecosystem (Wolff et al., 2015). Whereas LO allowed for optimization of the SME in the ecosystem, it enabled employees acquired knowledge and innovations that led to sustained competitiveness and hence improved performance (Fernandez-Mesa & Alegre, 2015; Morgan et al., 2015). LO also enabled SME entrepreneurs leveraged opportunities and helped the enterprises to timely adjust to market turbulence to guarantee the survivability (Wales et al., 2013).

Entrepreneurs of SMEs might need to also understand that LO and EO are primarily dependent on firm, industry, and national cultures hence susceptible to dictates of the environments that drove corporate strategies (Engelen et al., 2015). Engelen et al.

and Wales et al. (2013) were consistent in asserting that both environment turbulence and national culture influenced SME growth depending on how the entrepreneur managed the disruptions within the culture. Entrepreneurs were also to note that market turbulence created challenges as well as opportunities but only SMEs with strong cultures of pro-activeness and risk-taking might leverage effectively such opportunities (Engelen et al., 2015). Therefore, the preceding assertion on combined LO-EO was noteworthy for entrepreneurs in the Nigerian SME in strategic sensemaking, especially before the stable states of the SMEs were achieved.

If Nigerian SMEs are availed learning orientation, and the entrepreneurs orientated towards positive market values, the SMEs may respond favorably to strategic sensemaking with high performance. The combination of MO and EO had also been found to be essential for SME performance though it has potential for triggering disruptive situations if not well applied. Entrepreneur orientation influenced market orientation, but the influence reduced with disruptive consequences when the combination are not applied appropriately (Boso et al., 2012). EO-MO was found to be viable for many applications but negative for new product development (NPD). Inadequacies of entrepreneur capabilities often stifled new product development (NPD) primarily when the MO is externally oriented (Boso et al., 2012; Morgan et al., 2015). Therefore, entrepreneurs must understand that EO-MO strategic orientation was best with NPD when EO was high and the market internally oriented (Boso et al., 2013). Applications of EO-MO in the internationalized market posed two challenges which included high capital outlays for the NPD as well as insufficient advocacy to reduce

negative perception of customers and partners on possible risks associated with new products (Morgan et al., 2015). When the SME was correctly orientated in the broader ecosystem with the right orientation there was the need to encourage profit-making by ensuring there were less market distortions or right pricing. Right pricing enhanced strategic sensemaking, the effect of right pricing in the entrepreneurship ecosystem was explained in the next segment of this report.

**Right pricing.** Right pricing was found to be necessary for SME market to ensure dynamics of demand and supply drove the market so that the true price of commodity and services in the SME entrepreneurship ecosystem reflected the actual cost of unit of money (Armstrong et al., 2014). Right pricing promoted profit-making instead of profit taking usually caused by market distortions arising from poor market funding, inadequate business supports, and anti-trust behaviors (Armstrong et al., 2014). Whereas most forms of market distortions relating effort at right pricing were easily adjustable to limit their disruptive impact on SMEs, disruptions that arose from inadequate funding of SMEs were more difficult to address (Armstrong et al., 2014). It was imperative therefore, that SME stakeholders as well as entrepreneurs, accorded SME funding a premium of place by prioritizing the small business administration (SBA) loan schemes (Armstrong et al., 2014).

Armstrong et al. (2014) examined the moderating influence of financial market development on the relationship between loan guarantees for SMEs and local market employment rates. The authors established the necessity for credit loan guarantee in SME market growth and employment generation. The study revealed that loan credits to SMEs

must accommodate the profitability of borrowers even if there were repayment defaults (Armstrong et al., 2014; Stiglitz & Weiss, 1981). Therefore, the SBA loan credit schemes were vital for the proposed Nigerian SME entrepreneurship ecosystems or business parks intended for the recovery and growth program the ERGP 2017 (Armstrong et al., 2014; ERGP, 2017).

The SBA loan credit to SMEs might reinforce existing community cooperative credit schemes used in the Nigerian SME management. The authors found that good loan credit provided the best outcome in SME markets. Lack of adequate SBA and repayment schemes had led to loan credit rationing with consequences of low SME performance and unemployment that triggered disruptions in SME operations (Stiglitz & Weiss, 1981). Lack of institutional credit loans led Nigerian SME entrepreneurs to the option of securing funds from commercial banks at high cost of fund due to multiple charges, high taxes, and high risks of the enterprises that informed credit rationing and unemployment (Ibrahim & Ibrahim, 2015; Ochene & Gamade, 2015; Stiglitz & Weiss, 1981). It was therefore, imperative that entrepreneurs of SME in strategic sensemaking understood the issues associated with inadequate institutional funding, its effects on right pricing, and the propensity to disrupt SME operations (Armstrong et al., 2014). As long as entrepreneurs built the capacity for understanding traditional triggers, the entrepreneurial strategic decisions and strategic sensemaking were effective (DeKrey & Portugal, 2014). However, entrepreneurs needed to keep in sight performance measurement in strategic sensemaking to ensure sustainable business growth and positive net employment in the

SMEs (CSES, 2006). Performance measurement in SME operations was subsequently discussed.

### **Strategic Sensemaking and Performance**

Performance measurement was very crucial in SME strategic sensemaking because the entrepreneur was required to continually strategize by articulating enterprise resources and capabilities to create sustained competitive advantages and hence performance (Barney & Clark, 2009). In practice, the leadership of organizations developed specialized frameworks for measuring performance using firm-specific indicators (Talbot, 2010). Due to lack of uniformity in measurement indicators of performance, performance measurement remained one of the problematic aspects of enterprise management, especially in a large application like the SME entrepreneurship ecosystem (Talbot, 2010). However, practitioners over the years developed multiple dimensionless performance measures (MDPM) typified by the Baldrige excellent builder (BEB) framework (BEB, 2018). The BEB framework was a useful tool for strategic sensemaking because it was universal, dimensionless, provided community assessment, and was adaptable to most organizations (BEB, 2018). The topology of the BEB framework is at Figure 2. The BEB schematic was derived from the perspectives of the system theory that components of the organization must be managed in congruence with its integral parts as a whole for the attainment of the overall corporate ends (Carayannis et al., 2016). The BEB diagram is explained next.

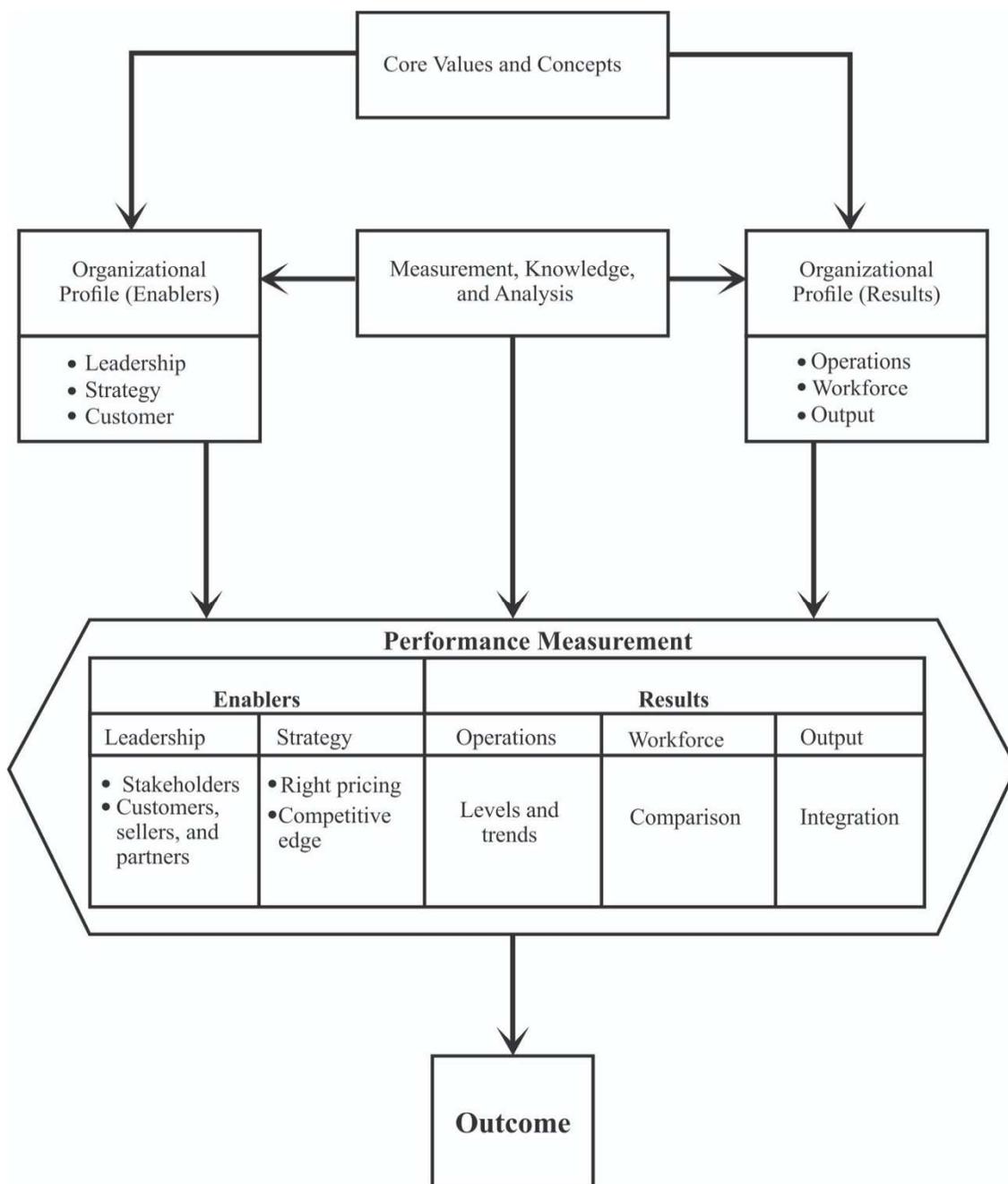
The BEB framework has features that allowed for high-value business practices, ethics, and transparency. The BEB was designed to measure organizational performance

from the input sources (enablers) and the outputs (results) indicators. The enablers included leadership, strategy, planning, and customers, while the results included outcome, operations, and workforce. All the organizational profiles were based on corporate share values, that were continuously analyzed to ensure the output and operations were consistent with the corporate standards and ends. The BEB facilitated measures of improved initiatives and innovations made through organizational learning, systems smartness, and agility. Organizational core values and concepts of the BEB framework might differ by business type or organizational structure, but the seven-value BEB structure were adaptable for private and public applications.

The BEB measures had universal business applications; hence, they were also applicable to SME management (BEB, 2018). For example, if the BEB framework was contextualized to the SME entrepreneurship ecosystem, leadership assessment might be based on the performance of the SME Development Authority of Nigeria (SMEDAN), the local government authorities, and market administrators.

## **Figure 2**

*Topology of Baldrige Excellent Builder Performance Measuring Scheme*



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Leadership assessment in the market might therefore be based on the entrepreneurial strategic sensemaking in the SME ecosystem, the effectiveness of the transactional and transformational connectivity of the SMEs in its immediate environment in the ecosystem, and how much of market internationalization effort it achieved with respect to standards, sales, and marketing (Adeola, 2016; Barney & Clark, 2009). Additionally, leadership performance in the market might be measured by the extent and quality of learning as well as leadership's commitment to corporate social responsibilities (Armstrong et al., 2014; Murgan, 2015).

The effects of corporate strategy might be assessed by the level of strategic orientations of SMEs in the ecosystem, prospects for competitiveness, and the extent of right pricing attained in the entrepreneurship ecosystem (Morgan et al., 2015; Varga, 2017). Assessment of customers in market intervention might be based on the quality of collaboration with external stakeholders, customer relations and the satisfaction of suppliers, innovators, and partners. The results of BEB performance were measured by output, workforce, and operations. Trends and levels of enterprise production were measured from the output of the SME. The integration of the operational functions might measure the market activities, while the workforce measurements were based on a

productivity level, employment generated, and level of employability developed in the markets.

The overall SME market performance was the aggregate of dimensionless weighted values of scores made by the employees of the SME based on the seven business core values of the BEB framework. Measures of indicators for Baldrige Excellence Builder were weighted according to the importance of measurements for its enablers and results. Therefore, the measurements of BEB values might be well understood by participants in the sectors of the entrepreneurship ecosystem for ease of scheduled assessments. Participants might also be made to have a clear differentiation between enablers and results so that emphases were rightly placed to ensure the accuracy of the assessment. If the entrepreneurs understood the sections of the BEB, the various assessment might be employed as challenges arose during strategic sensemaking. Besides the instantaneous application of the BEB performance alignment during the sensemaking, the entrepreneur might apply BEB for periodic and annual performance measurement.

### **Synthesis of Principles and Practices from Literature Review**

The concepts of the study were— strategic sensemaking, SME growth, and employment. Strategic sensemaking is a process by which entrepreneur addresses SME management by leveraging on opportunities in the entrepreneurship ecosystem while ameliorating the characteristic disruptive situations often occasioned by the dynamics of the ecosystem environment (Barney & Clark, 2009; Cornelissen & Schildt, 2015). SME growth was conceptualized as the aggregate expansion of the firm-specific determinants of the SME (Sung Hee, 2016). Assessment of SME growth was based either on the

Gibrat Law of proportionate effect (based on stochastic processes) or the linear theses. The linear thesis was used in this study (Sahi et al., 2016; Sung Hee, 2016). The SME linear growth principles supposed growth equilibrated employment through the expansion of SME-specific determinants. Therefore, the entrepreneur must understand the relationships between the enterprise determinants, growth, and how they led to positive net employment (Arkolakis et al., 2018).

In practice, not all growth led to sustainable employment (CSES, 2006). Therefore, the entrepreneur must identify growth factors and understand likely disruptions they might convey during strategic sensemaking (DeKrey & Portugal, 2014; James & Stephen, 2015). Equally, the SME entrepreneur must understand the dynamics of the employment in the normative and turbulent situations to also guide entrepreneur's expectations and hence strategic decisions (Fingleton et al., 2015; Weick, 2001). In all market situations, the unit cost of labor must enhance further growth. The dynamics of turbulence in the entrepreneurship ecosystem must also be timely ameliorated to avoid employment displacement and substitution that might affect the expected net employment (Audretsch & Belitski, 2013; CSES, 2006; Fingleton et al., 2015). The review showed that SME business growth was largely dependent on the associated entrepreneurship ecosystem in which it resided because the ecosystem had tacit knowledge spillover effects, facilitated value exchanges, and encouraged business collaborations between the vast interconnected stakeholders in the ecosystem (Audretsch, & Keilbach, 2017). The symbiotic value exchanges in the entrepreneurship ecosystem made the ecosystem a veritable entity in strategic sensemaking for the SME entrepreneurs who were identified

to be the main agents for commercialization, innovation, value proposition exchanges, and enablers of tacit knowledge spillover in the entrepreneurship ecosystem (Audretsch & Keilbach, 2007; Bailetti et al., 2020). The assumption, in practice, was that value sharing in the SME ecosystem depended largely on the extent entrepreneurs-stakeholders collaboration operationalized, thus, emphasizing the relevance of strategic sensemaking in modern SME business growth (Audretsch & Keilbach, 2007).

The literature also revealed the activities of SMEs and associated entrepreneurship ecosystems were equally environment-centric and thus, susceptible to disruptive and complex triggers that affected growth and hence employment (DeKrey & Portugal, 2014). Entrepreneurs needed to understand that some of the typical business activities might constitute disruptive triggers to strategic sensemaking within the environments of the SME entrepreneurship ecosystem if the activities were poorly conducted (Maitlis & Lawrence, 2007; Weick et al., 2005). Triggers in the Nigerian SMEs might result from uneven government interventions, market distortions, inadequate funding, or poor business support (Gummel, 2017; Kayode & Ilesanmi, 2014; Tobora, 2015). The entrepreneur, therefore, must understand how some particular ecosystem triggers erupted and how they might be controlled to allow entrepreneurs leverage opportunities in the ecosystem (Maitlis & Lawrence, 2007; Weick, 1995). Similarly, the entrepreneur must evolve the right strategic orientation of the businesses to maximize gains in the entrepreneurship ecosystem (Morgan et al., 2015). Some of the SME strategic orientations that must be understood by the entrepreneurs included: organization learning (LO), entrepreneur orientation (EO), market orientation (MO) along with

constructive collaboration in the ecosystem (Morgan et al., 2015). The LO facilitates learning and cultural adaptation that allowed SMEs to leverage new opportunities while EO and MO enabled calculated risk-taking and market leadership in new products (Wolff et al., 2015).

The review of the literature also showed that entrepreneur-stakeholders collaboration in the entrepreneurship ecosystem promotes innovation with a propensity for spillover of tacit knowledge, improved sales, and rapid scaling (Audretsch & Keilbach, 2007; Bailetti et al., 2020). Consequently, entrepreneurial strategic sensemaking requires a sound knowledge of the dynamics of the entrepreneurship ecosystem, some likely disruptive triggers they conveyed and build capacity for strategic decisions for collaboration with stakeholders in the ecosystem (Bailetti et al., 2020). Upon these citations, two learning and practical requirements deducted from the literature are presented subsequently.

As a premium necessity of strategic sensemaking practice, the entrepreneur must constantly gauge performance from the input, output, and outcome for rounded assessment of accountability, effectiveness, and performance of the enterprise (BEB, 2018). The multiple dimensionless performance (MDPM) was the preferred means of performance measurement in strategic sensemaking because it addressed all the trappings of past performance measuring schemes, encompasses most critical management measures, and served as a community-based measuring tool with high validity (BEB, 2018). The MDPM used for illustration in the strategic sensemaking framework was the

Baldrige Excellent Builder (BEB). The BEB is a universal tool applicable to the performance of individual SME and the entrepreneurship ecosystem.

Deriving from the practices deduced from the literature review, the practical requirements of a strategic sensemaking practitioner for SME management in entrepreneurship ecosystem was encapsulated in the two-handed aide memoire: on one hand, the entrepreneur must build capabilities for intuitive identification of disruptive or complex dynamics of the ecosystem environment and how to timely make sense of them using strategic management approaches (Weick, 2001). On the other hand, the entrepreneur was to be practiced in constructive collaboration with external stakeholders, innovators, suppliers, and related with relevant institutions in the echo system to leverage tacit knowledge spillover as well as proposed the SME's value for exchanges.

Against this background, the research question of the study— What are the sensemaking experiences lived by entrepreneurs of Nigerian SME while building their business? —was addressed using data collection instrument designed based on the seven properties of sensemaking: identity, retrospection, socialization, enactment, ongoing nature, extracting clue, and plausibility (Weick, 1995). The open-ended interview questions posed to obtain the true meanings of the experiences lived by participants. The findings of the study were to provide the required ways and means entrepreneurs might better grow their businesses in the entrepreneurship ecosystem. The methodology of the study was explained in Chapter 3 of the study.

### Summary and Conclusions

The literature review was sequenced to address the three aspects of the study. The background to this study showed the need for Nigerian SME entrepreneurs must engage strategic sensemaking to enable them grow their businesses because recent body of studies established that entrepreneurs might leverage symbiotic opportunities through entrepreneurs-stakeholders' collaboration in the SME entrepreneurship ecosystem. However, requirements for entrepreneurial strategic sensemaking in the Nigerian SMEs were not known and some of the sensemaking strategies might be determined from this study. The literature review of this study was, therefore, structured to facilitate in unpacking the lived strategic sensemaking experiences of participants in Lagos SME entrepreneurship ecosystem in three integrated segments. Firstly, the articulation of recent literatures on entrepreneurial strategic sensemaking, SME growth, and employment to build a literary foundation for the study. The second part of the review focused on answering the research question of the study by highlighting activities that might trigger disruptions in the SME entrepreneurship ecosystem, establish how entrepreneurs might ameliorate the disruptive triggers, and ensured the performance. The third segment of the review addressed new thoughts and practices in the review to serve as research references and aide-memoir for entrepreneurial strategic sensemaking. More importantly, the literature review revealed how strategic sensemaking might improve how entrepreneurs' performance in growing their businesses. The literature review also contained recent thoughts, practices, and likely approaches required for actualizing this research's methodology addressed in Chapter 3.

### Chapter 3: Research Method

The specific management problem in this study was that SME leaders were faced with strategic sensemaking challenges when dealing with external stakeholders to grow their businesses (Bailetti et al., 2020). Thus, the purpose of this qualitative descriptive phenomenological study was to understand the strategic sensemaking lived experiences of entrepreneurs in the SME entrepreneurship ecosystem. Chapter 3 includes the research methodology, design, data collection, and analysis and means of enhancing the study's trustworthiness which shall be presented in four parts: research design and rationale, the researcher's role, methodology, and trustworthiness issues.

#### **Research Design and Rationale**

The research question was: What are the strategic sensemaking experiences of entrepreneurs in the Lagos SME entrepreneurship ecosystem in growing their businesses? The key concepts of the study were strategic sensemaking, SME growth, and employment. Strategic sensemaking in leadership involves articulation of thoughts and processes to address disruptive and complex situations in the enterprise employing strategic decisions (Barney & Clark, 2009; DeKrey & Portugal, 2014). SME growth is the aggregate expansion in enterprise growth that leads to increase in employment while employment is any paid or profit job that is undertaken in formal or informal sectors for at least 1 hour a week (Benjamin et al., 2014; OECD, 2017; Sung Hee, 2016).

Research design is a logical plan that helps the researcher navigate through research questions, propositions of the study (if any), identification of data type(s) and collection, data analysis, and findings (Yin, 2009, 2014). There are multiple qualitative

research designs, such as phenomenological, narrative, ethnography, case study, and ground theory (Yin, 2015). Each of these designs is a roadmap that can lead a researcher to deductions and far-reaching findings, but they are better suited for specific studies (Yin, 2015).

The choice of any of the qualitative research designs depends on their suitability to the study and how much the design would help the researcher leverage the opportunities of the target data sources to ensure data richness, completeness, and quality required to answer the research question (Park & Park, 2016). The central phenomenon of this study was strategic sensemaking. Strategic sensemaking is the process by which leaders address disruptive and complex situations in the enterprise using strategic decisions to leverage opportunities in the ecosystem while ameliorating the threat and risks encountered therein (Barney & Clark, 2009; DeKrey & Portugal, 2014). In essence, strategic sensemaking links the intentionality and consciousness of people who describe their lived experience of a phenomenon. The need to understand lived experiences informed the choice of descriptive phenomenology for the study, which was used to understand the entrepreneurs' strategic sensemaking in the Lagos entrepreneurship ecosystem (Sundler et al., 2019). Moreover, the qualitative descriptive phenomenology design is a tripodal suite of methodology, ontology, and philosophy that enabled me to uncover new epistemes of the strategic sensemaking lived experiences within the realities of the socio-historical context of the Lagos entrepreneurship ecosystem (Sandberg & Tsoukas, 2020; Sundler et al., 2019; Van Manen, 2016). Beside the philosophical

characteristics of the descriptive phenomenology that makes the design most suitable for this study, the other four designs have limitations discussed subsequently.

The ethnography design is used for understanding people by immersing the researcher in their cultural setting where observations or/and interviews are conducted (Jones & Smith, 2017). The ethnography design has multi-disciplinary applications with variability of approaches and tools that make ethnography design outcomes often subjective, complex, and difficult to replicate (Jones & Smith, 2017). Therefore, ethnography was not used for this study focused on unpacking the actual experiences of the strategic sensemaking of participants living in growing their businesses (Eddles-Hirsch, 2015). The narrative design is used to explore participants' experience presented in storytelling, which is converted to readable data and hence not appropriate for this study (Bazeley, 2015; Morse, 2015). Narrative design is not suitable in a study involving lived experiences of participants whose narratives need to be reconciled with the researcher's preconceptions and biases for meanings (Eddles-Hirsch, 2015). Therefore, the narrative design was not suitable for this study.

Grounded theory is necessary for a study when the focus is to evolve patterns from participants' perceptions towards the espousal of theory (Bazeley, 2015). Grounded theory design is not adequate for studies to address participants' lived experiences (Yin, 2014). Therefore, the grounded theory design was not used for this study. The case study design does not facilitate data collection of participants' existential lived experiences in a socio-historical context like the Lagos entrepreneurship ecosystem (Eddles-Hirsch, 2015). Analysis, interpretation, and presentations of participants' lived experiences are

based on specific ontological positions, epistemology, and etymology, respectively, that are not structured in the case study design (Sundler et al., 2019). Therefore, the case study design was not suitable for this study.

### **Role of the Researcher**

The researcher is central to data collection in a qualitative study as the researcher initiates data collection from identified sources and acts as the personal lens in data collection (Yin, 2015). I collected data from participants in this study using a data collection instrument with eight open ended interview questions on the lived strategic sensemaking experiences of SME entrepreneurs in Lagos entrepreneurship ecosystem (Sundler et al., 2019; Yin, 2015). The data collection interviews were conducted and recorded through Zoom virtual multi-media communication. I used telephone communication for participants' pre-interview briefing.

Harvey (2015) showed the involvement of the researcher in data collection, data analysis, and interpretation in qualitative method affects data quality due to propensity of researcher's bias. Researcher's bias often results from personal idiosyncrasies, values and beliefs, wrong ontological orientation, and researcher's relationship with participants (Van Manen, 2014). I reduced bias in this descriptive phenomenology study by adhering to descriptive phenomenology traditions, upholding the study's philosophical bracketing stances, and adopting agreeable ontological orientation for data analysis and interpretation (Sundler et al., 2019). Elaborate interview protocol was applied during data collection to ensure data sequencing during the interview to ease data organization, coding, and analysis (Giorgi, 2009; Yazid, 2015). Additionally, I maintained reflective

journaling during data collection to further enhance the trustworthiness of the study (Roulston & Shelton, 2015). According to Walden IRB, I also ensured compliance with all ethical standards relating to human participation requirements— voluntary participants, informed consent, confidentiality (Drake, 2014; Waycott et al., 2015).

I also guarded against actions that could lead to a conflict of interests or participants' coercion. I safeguarded conflict of interests in this study by avoiding circumstances that could create risks of secondary influence(s) during the processes of data collection, data analysis, and interpretation (Groth, 2013). This approach removed my direct contact with participants on payment or reimbursement, thereby eliminated contact with participants besides the interview.

### **Methodology**

There are three methods of conducting scientific research, quantitative, qualitative, and mixed methods, but the qualitative approach was the most appropriate for this study's research questions (Yin, 2014). The qualitative method with descriptive phenomenology design was more appropriate for this study because it focuses on understanding lived phenomenon by participants in the context of the realities of the social space they lived. In a qualitative descriptive phenomenology, the researcher is required to establish the specific philosophical premise and bracket stances that might underpin the study to ensure the researcher adheres to the right phenomenological processes during data collection, data analysis, interpretation of meanings, and presentation of the findings (Englander, 2012; Sundler et al., 2019). Specifying the study's philosophical premise and bracketing stances also increases the trustworthiness of

the study as well as helps readers and independent reviewers followed the study (Sundler et al., 2019).

This study was premised on the existential doctrine that “existence preceded essence” (Van Manen, 1990). The existential doctrine was chosen because it agreed with real life situation and the existential ontology of the lifeworld (Sundler et al., 2019). The ontology of lifeworld supposed an object-subject relationship was connected to the human identity shaped by the natural environment in which the human is immersed, the relationship kept with people, practices, and the artifacts used (Sandberg & Tsoukas, 2020). The corresponding existential epistemology of the study held the truth of the phenomenon lived experiences of participants in an ecosystem were inductive from the realities of the social-historical context they lived, if the subjective narratives of the participants and the predilections of the researcher were reconciled (Eddles-Hirsch, 2015). Three epistemological criteria to be used for uncovering the real essence in the study included: (a) ensuring ontological coherence (Englander, 2012), (b) induction of meaning through phenomenological reduction, imaginative variations, and synthesis (Giorgi, 2009), and (c) empathic communication of meanings through unequivocal philosophical and etymological world views (Van Manen, 2014). Further to the study’s ontological orientation and epistemological criteria, I applied three philosophical bracketing stances: reflection, reconciliation of my preconceptions and biases, and openness during the study (Sandberg & Tsoukas, 2020; Sundler et al., 2019; Van Manen, 2014).

### **Participant Selection Logic**

According to Giorgi (2009), the outcome of a qualitative descriptive phenomenology, unlike other qualitative designs, cannot be evaluated based on the sample size, data validity, sampling strategy but the point of data saturation because descriptive phenomenology focuses on lived experiences that link the consciousness of the participants. Therefore, lived experiences could only be better described by the participants. Upon this citation, Giorgi held, participants selected for descriptive phenomenology study must be true representatives of the ecosystem, they must have lived experiences of the phenomenon of interest, and they must have indicated interest in the study. Giorgi assertion was consistent with Gentles et al. (2015) that only 1 to 4 participants might suffice in revealing the real existential meanings of a lived phenomenon if the participants selected had lived experiences that could provide data quality, richness, and completeness for inducting real meanings of the essence lived. Connecting Gentles et al. and Giorgi, I set three criteria that ensured the set of participants selected for this study were true representatives of SME entrepreneurs who lived strategic sensemaking in growing their businesses from startup to maturity. I ensured the participants declared interested in the study to guaranty data collected had high data quality, richness, and completeness that could enhance the trustworthiness of the study.

Therefore, the participants that were recruited for this study (a) were members of the SMEs Association in the Lagos entrepreneurship ecosystem, (b) operated their business for at least 10 years, and (c) made sustained profits in the last 10 years. The

choice of these three criteria was to ensure the participants were true representatives of the ecosystem, who lived experiences, and operated businesses long enough in the ecosystem to provide first-hand narratives about strategic sensemaking (Englander, 2012; Gentles et al., 2015, Giorgi, 2009). More so, literatures on SME growth cycle confirmed, SME at 10 years stabilize into the steady growth or the maturity stage of SME development (Muda & Abdul Rahman, 2016). Before the participants were finally selected, I sought their permission to search their records at the website of the Nigerian CAC to ensure the prospective participants met the selection criteria.

The recruitment of participants for the study was commenced when the chairman of the Lagos SME entrepreneurs' Association granted me permission to recruit entrepreneurs and interview them for data collection. The copy of the approval is at Appendix A. I managed the distribution of the flyers and the consent form and their retrieval from participants. The participants' recruitment logic for the study was guided by literature by Englander (2012), Giorgi (2009), and Gentles et al. (2015) on prerequisites of selecting participants for descriptive phenomenology study. The selection of participants for this study, thus, involved selection of entrepreneurs who lived strategic sensemaking with sufficient experiences that covered business startup to maturity. The set of participants recruited were true representatives of the entrepreneurs of the Lagos SME ecosystem, and the participants indicated their interest in the study by answering the flyers and submitting their names. Ten participants were recruited, and I planned to interview participants until saturation.

## **Instrumentation**

This study's primary source of data collection was virtual recorded Zoom interviews with participants using instrument of data collection with eight open-ended questions. The source of the data was the accounts of lived experiences of entrepreneurs in the Lagos SME entrepreneurship ecosystem that revealed the existential strategic sensemaking the participants lived (Giorgi, 2009). The virtual data collection method would lead to trustworthy conclusions if the instrument for data collection content-validated and the interview protocol was structured to enable me to accomplish richness and completeness during data collection (McKenzie et al., 1999; Yin, 2015).

Against this background, I ensured the instrument of data collection in this study was designed with high content validity to ensure collection of complete and quality data to induct the real meanings of the strategic sensemaking experiences lived by participants in the Lagos entrepreneurship ecosystems (McKenzie et al., 1999). The interview protocol for the online data collection was articulated to elicit high-quality data (McKenzie et al., 1999; Yin, 2015). Three essential instrument design processes were used to construct the data collection instrument for this study. The processes included: (a) basing the instrument items for data collection on the existing framework for evaluating the phenomenon of study (Ancona, 2012; Englander, 2012; Yin, 2015), (b) ensuring the instrument questions were derived from the conceptual framework and literature review of the study, and (c) articulating holistic protocol and asked truly open-ended questions. The first process undertaken to ensure the instrument of the study was content-validated was to derive each of the instrument items from the existing framework for strategic

sensemaking and the literature review or/and the study's conceptual framework (Ancona, 2012; Van Manen, 2016). I linked the instrument items to the research foundation and aligned the interview questions to the main research question and hence solutions to the research problem (Yin, 2015).

The data collection instrument in this study was constructed based on three elements and nine steps sensemaking analysis by Ancona (2012). Ancona was relevant for the construction of the study data collection instrument because it encompassed Weick's sensemaking principles, cross-domain leadership identity development, and strategic thoughts (Halmond et al., 2016; Weick, 2001). Ancona's principles for sensemaking were summarized into three parts to explain the instruments' items of this study. Firstly, Ancona established the need for leaders to always explore the broader system they live during strategic sensemaking by (visioning). Ancona's concept of visioning is consistent with new studies that hold, when entrepreneurs engage strategic sensemaking in the ecosystem they leverage knowledge spillover, diffusion of innovations, aggregation of expertise, economies of scale, exchange of value propositions, and deep commercialism (Audretsch & Belitski, 2017; Bailetti et al., 2020; Yu et al., 2018).

Secondly, Ancona believed leaders should continually keep in touch with operational and strategic frontline actors (by relating) to enable realistic noticing. Thirdly, Ancona held, noticing enables leaders resolve inconsistencies and tensions arising from the disruptive situations before (acting) or resolving the disruptive and complex organizational situations. The eight interview questions constituting the items of the data

collection instrument for this study were based on the three Ancona's principles, conceptual framework, and the literature review of the study explained subsequently.

Interview Q1 was intended to elicit responses on participants' childhood socialization (upbringing) and some emotional experiences that might have shaped their identities (Weick, 2001). Socialization and emotional experiences influenced participants' thoughts when they narrated lived experiences (Hammond et al., 2016; Weick, 2001). Therefore, participants' response to interview Q1 guided the me in the analysis and construction of individual structural descriptions, data analysis, and interpretation of essence of the strategic sensemaking lived by the entrepreneurs (Englander, 2012; Giorgi, 2009). Interview Q2 was meant to deduct the experiences of participants lived strategic sensemaking during the challenging startup period of business growth (Ancona, 2012; Muda & Abdul Rahman, 2016; Weick, 2001). The essence of strategic sensemaking to be revealed from Q2 were essential to reducing the gap in literature of this study and to induct far-reaching conclusions of the study.

Interview Qs 3, 4, and 5 were meant to reveal the lived experiences of the strategic sensemaking lived by the participants while reacting to disruptive triggers created by the reactions of the ecosystem's environments which might have resulted from operational inadequacies, uneven interventions, or other market dynamics (Gummel, 2017; Kayode & Ilesanmi, 2014; Tobora, 2015). Interview Qs 3, 4, and 5 were consistent with Ancona (2012) structural concept—actioning is consistent with Weick's, 2002 acting of clues to resolve disruptive and complex triggers confronting the organization. Interview Qs 3, 4, and 5 were also supported by the conceptual framework of this study

that leaders engaged in strategic sensemaking must react timely to disruptive triggers meeting new situations with appropriate ideas to improve performance and growth (Cornelissen & Schildt, 2015; Weick, 1995)

Interview Qs 6 and 7 were expected to enable me collect responses of participants' experiences of collaboration with entrepreneurs and stakeholders in the entrepreneurship ecosystem to leveraged spillover knowledge, innovations, exchange value propositions and improved commercialization (Audretsch & Belitski, 2017). Questions 6 and 7 agree with Ancona's concept of visioning that enjoined leaders to always explore the broader system they lived by constantly creating mind maps that unfolded situations and helped in building flexible templates. Ancona's idea of visioning in the entrepreneurship ecosystem was also consistent with the agglomeration principles of SME clusters or markets as well as the strategy of local development areas (LDA) in the literature review of the study (Audretsch & Belitski, 2017; Bailetti et al., 2020; Hildreth & Bailey, 2013; Maffioli et al., 2016). Interview Q8 was meant to reveal ways stakeholders could train participants in the entrepreneurship ecosystem on how to improve the growth of their businesses employing strategic sensemaking. The interview Q8 was to provide answers to a major aspect of the research purpose as well as assist stakeholders in effecting strategic orientation of the markets within the ecosystem to improve SME growth (Morgan et al., 2015). From the foregoing analysis, the instrument for the data collection for this study was adequate to collect rich and complete data to answer the research question because the instrument items were based on the conceptual framework, theories, and literature review of the study. Additionally, a pilot project was

conducted to test the instrument items and in the process the instrument design was fine-tuned. The instrument items were also linked to the research question, the purpose and the research problem. Details of the instrument items for data collection for the study were included in the interview protocol for the virtual interview is at Appendix B. The pilot test and the feedback on the instrument of data collection are discussed subsequently.

### **Pilot Study**

A pilot study was conducted for this study to test the data collecting instrument designed by me to ensure the clarity and the adequacy of the instrument items that were to be used to collect data for answering the research question. The processes outlined in the methodology for recruitment of participants were used for the pilot study. Three participants were used for the pilot study, they were interviewed and asked to provide feedbacks on the adequacy of the data collection instruments, the protocol for data collection, and the post-data collection communications between me and the participants. The recruitment of the participants did not require IRB approval because the selected entrepreneurs were friends who were not part of the accessible population of the study. Moreover, the data collected during the pilot study did not form part of the research data.

Feedbacks from the participants of the pilot study revealed two of the instrument items meant to check ‘space effects’ and ‘time effects’ of entrepreneurs in the ecosystem were ambiguous and inconsequential to the essence of the strategic sensemaking lived in the Lagos SME ecosystem. The online instrument and protocol for the virtual data collection were found to be adequate, however, participants suggested three of the

instruments needed be more concise and more explicit. This led to reconstruction of instrument items 2, 6, and 7. It was also observed that a new instrument item was necessary to capture the last requirement of the purpose of the study—to induct approaches by which stakeholders could train entrepreneurs to employ strategic sensemaking in growing their businesses. Thus, interview question 8 was added to the instrument of data collection. Based on the participants' feedbacks, the instrument items for the virtual interview were reconstructed and other observations by the participants were addressed to improve the instrument. The pilot study therefore, added to the completeness and quality of the data and hence the trustworthiness of the study. The pilot study also provided me first-hand ideas of likely problem areas in the data collection that might sources delays during the main study.

### **Procedures for Recruitment, Participation, and Data Collection**

**Procedure for recruitment of participants.** The recruitment of participants for this study involved identifying, recruiting, and establishing contacts with participants (Yin, 2015). Participants for the study were identified and recruited from the SME Market Association in the Lagos entrepreneurship ecosystem. Recruitment of participants began after the Association Chairman approve the request of the researcher to recruit entrepreneurs for interview and data collection. The study flyers were distributed to 40 entrepreneurs by me in the Lagos entrepreneurship ecosystem who met the three recruitment criteria set by the researcher. This approach ensured only qualified participants applied for participation as well as limited the researcher and participants'

interactions that reduced bias and conflict of interest (Frankfort-Nachmias et al., 2015; Romain, 2015).

The first 10 participants out of the 45 who collected flyers were recruited. The participants who signified interest in participating in the study filled their SME names and contact telephone numbers on the flyer and sent them to the researcher. The participants were selected on first-come-first-serve basis. I established telephone links with participants upon recruitment to apprise the participants about the study and the consent form. I then invited the participants to ask questions about participation and other areas of the study. Conditions for participation in the study was outlined in the consent form while detail requirements for participation in the study are discussed next.

**Participation in the study.** Participation in studies that involved humans requires some ethical considerations relating to participants' consent and confidentiality (Thorpe, 2014; Waycott et al., 2015). Irrespective of the research method, participants were informed of the need to ensure the confidentiality of the study (Thorpe, 2014). Also, the participants were provided full disclosure on the purpose of the study and assured the confidentiality of information they provide (Cooley, Pedersen, & Mainsbridge, 2014). In this study, participation was voluntary as participants indicated willingness to partake in the study by signing the consent form. Participants were also informed about their rights and apprised likely risks and benefits associated with the study as contained in the Walden University IRB guidelines (Drake, 2014). Participants were informed they were free to withdraw from the study anytime they chose to without implications (Cooley et al., 2014).

**Data collection.** Data collection processes included identified data sources, the technique of data collection, and means of data storage (Yazid, 2015). Data collection in this qualitative descriptive phenomenology study was by recorded virtual Zoom interview using the study data collection instrument with eight opened-ended questions (Englander, 2012). The virtual interview with each participant was to last for about 45 minutes. The study's data collection and confirmation was to last for about four weeks. Data collected from the interviews was be transcribed from the recorded virtual zoom interview for each of the participants.

After the data collected was transcribed, and organized, the I was to place organized data into two folders which were to be named 'Reserved Data' and 'Working Data'. Each of the folders were to contain the files of the individual participant's responses to the interview questions. The participants were to be allocated interview codes P1 to P8 with their real identities known only to me. The 'Working Data' folder was to be used for the daily research work while the 'Reserve Data' folder was to be saved in a pass-worded hard drive and kept away in a secured safe. The 'Working Data' folder was to be used to update the 'Reserve Data' daily until the end of the study. The 'The Working Data' folder was to be used for the daily research work and was secured in the researcher's passworded personal computer that was doubly secured with passworded screen-locked to ensure no person accessed the research data apart from me.

### **Data Analysis Plan**

The data analysis plan in this study was in four parts involving data organization and validation, data analysis, data interpretation, and presentation of meanings (Gläser &

Laudel, 2013). The collected data was to be organized and coded using Nvivo 11 (Sundler et al., 2019). The coding was to highlight ‘units of meanings’ that were to be analyzed to reveal the entrepreneurs' existential strategic sensemaking (Sundler et al., 2019; Van Manen, 2014; Yin, 2014). The data analysis was to be conducted using modified Van Kaam’s framework by Moustakas (1994). The processes of the framework were to be structured into three analytical levels for simplicity and clarity. The three levels of the data analysis included: (a) phenomenological reduction, horizontalization, and construction of individual textural descriptions (b) the construction of individual structural descriptions, and the textural-structural descriptions, and (c) synthesizing the textural-structural themes that were to be aggregated into eight composite descriptions representing the meanings of the lived experiences inducted from the eight interview questions. Before the commencement of the three stages of the phenomenological analysis, the I was to evolve data immersion by reading through the participants’ responses at least three times each for proper understanding (Giorgi, 2009; Moustakas, 1994). The first stage of the data analysis was to involve the phenomenological reduction and horizontalizing that was to allow the researcher identify ‘units of meanings’ in participants’ narratives for each interview question and to delimit the meanings before they were constructed into individual textural descriptions (Sundler et al., 2019).

In the second level of the data analysis, the individual structural descriptions were to be constructed and iteratively refined into themes of invariant structural descriptions (Giorgi, 2009). The refined individual textural and structural descriptions were to be reconstructed into textural-structural descriptions using imaginative variations

(Moustakas, 1994). The textural-structural descriptions were then to be iteratively analyzed and reduced into concise themes of meanings through my reflection, reflexivity, and retrospection (Moustakas, 1994; Qutoshi, 2018)

The third part of the phenomenological analysis was to involve synthesis and composition. At this level, I was to construct the textural-structural descriptions for each interview question and reduced them into invariant coherent essence of meanings using thought processes—reflexivity, retrospection, and reflection. Thereafter, the I was to synthesize the textural-structural descriptions for each of the eight interview questions into clusters of meanings (Giorgi, 2009; Moustakas, 1994; Qutoshi, 2018). The composite meanings were to form the essence of strategic sensemaking lived by entrepreneurs in the Lagos SME ecosystem. The composite meanings were articulated for interpretation and formed into groups for the interpretation of essence of the lived experiences (Moustakas, 1994; Sandler et al., 2019). The composite of the textural-structural descriptions on all the interview questions in the study revealed the entrepreneurial strategic sensemaking in the Lagos SME entrepreneurship ecosystem.

Throughout the processes of the phenomenology reduction, data analysis and interpretation, I was to employ reflexivity through the phenomenological reduction by continually reassessing and articulating meanings inducted from the textural and structural descriptions and aligned them to the realities of the social context the participants lived (Barrett, Kajamaa, & Johnston, 2020; Eddles-Hirsch, 2015).

Additionally, I was to introspect while inducting meanings during the data analysis by examining thoughts and feelings ascribed the data in parts and whole to ensure the

meanings reflect the participants' real experiences (Van Manen, 2016). I was also to analyze data during the constructions of textural and structural descriptions not merely by their values but to interrogate the social and cultural structures that constituted the lived experiences (Qutoshi, 2018; Tyson, 2015).

**Interpretation of meanings.** Interpretation of meanings in this study was to be made with strict adherence to the three bracketing stances of openness, bracketing of researchers' preconceptions, and reflection on individual textural and structural descriptions to the synthesis and construction of the aggregate textural-structural descriptions (Barrett et al., 2020; Moustakas, 1994). This approach was to ensure the study's credibility and made the synthesized textural-structural themes the real lived essences of strategic sensemaking lived in the Lagos SME entrepreneurship ecosystem. Interpretation of textural-structural descriptions was to be made using the systematic structural analysis of the conceptual framework of strategic sensemaking (Tyson, 2015). The structuralist approach to thematic analysis of participants' lived experiences were based on the proposition that every individual descriptive texture was underlined by an ordered structure (Keen, 1975; Moustakas, 1994). Structures are conceptual frameworks on which meanings of lived phenomenon are inducted based on the principles of wholeness, transformation, and self-regulating (Moustakas, 1994; Tyson, 2015). Wholeness in structural analysis requires that every textural description was assessed from a system approach that outcome of a whole system represented the interaction of the integral parts (Tyson, 2015). The phenomenon was also to be transformable or dynamic and also be self-regulating thus assessable within set rules (Tyson, 2015).

**Presentation of meanings.** The study's findings were to be organized into layers of descriptive meanings, sometimes quoting directly from participants' narratives (Barrett et al., 2020). The findings were to form layers of descriptive textual-structural meanings that outlined common truths of the participants' lived experiences (Sundler et al., 2019). I was to refine the final descriptive textual-structural themes of meanings iteratively to reproduce nomothetic descriptive and invariant meaning-structures (Englander, 2012; Sundler et al., 2019). The refined descriptive senses were to be arranged logically to provide a meaningful flow of descriptions of the lived experiences. Presentation of the study findings was to involve deconstruction and etymology/philosophical expressions in SME strategic management and leadership to explain the facts to convey the new meanings unequivocally to readers (Qutoshi, 2018).

### **Issues of Trustworthiness**

A study's trustworthiness is based on different measures depending on research methods and whether the instrumentation for the study has metrics, and the instrument measures the metrics accurately (Yin, 2014). A qualitative study's trustworthiness depends on how the researcher ensures that the study's findings are credible, transferable, confirmable, and dependable (Morse, 2015). The trustworthiness of this study was based on credibility, transferability, confirmability, and dependability with emphasis on measures I needed to articulate to ensure they were operationalized in the research processes.

## **Credibility**

Credibility is a test of how the study's findings agreed with the real-life experience (Barnham, 2015). Credibility was to be obtained through measures that created data richness and completeness. Credibility measures include iterative data verification, peer scrutiny, and member-checking (Barnham, 2015). Credibility depends mainly on the time the researcher spends on data collection and efforts made to confirm the data collected (Fusch & Ness, 2015).

I was to ensure this study's credibility by spending adequate time on each participant's responses and employing different means of data confirmation to ensure completeness and high quality of data. Besides the measures for ensuring the integrity of the research data, I was also to interpret the essence of the experience and fill gaps that might arise from interpretations (Hanson & Moore, 2014). I was to ensure credibility was more profound at the data collection, analysis, and interpretation levels to ensure the study's rounded trustworthiness. To achieve this, I was to ensure the study's analytical stances of openness, reflection, and bracketing of the researcher's past experiences from data collection through to interpretation (Sundler, 2019).

## **Transferability**

Transferability is the extent to which a qualitative study's processes are consistent when contextualized into a different time, space, and geography (Li et al., 2014). Therefore, transferability is only possible on a one-to-one basis when the receiving space has marked resemblance with the original research space and context such that data collected and processes used produced consistent findings in the other (Anney, 2014; Li

et al., 2014). Transferability may be possible if the researcher ensures the study processes are logical and explicitly documented to allow for replication of the study (Anney, 2014). Transferability was to attained in this study by adhering to standard descriptive phenomenology design processes and making graphical and detailed documentation of the research processes in the simple use of English and etymology to facilitate unequivocal replication by other researchers (Van Manen, 2016). I was also to create audit trails that were to allow future researchers to understand why different processes were adopted and how they were incorporated in the study to aid replication (Nowell, et al., 2017). The researcher was also to ensure richness and high data quality by using truly open-ended questions, good participants' selection and documentation of research processes to ensure transferability. (Fusch & Ness, 2015).

### **Dependability**

Dependability is a qualitative measure of the stability of the data of the study overtime or a measure of the consistency of a study over time if set up elsewhere using the same processes, participants, and space (Anney, 2014; Lincoln & Guba, 1985). Dependability is hence a function of data comprehensiveness, data quality, and the depth of analysis and interpretation (Fusch & Ness, 2015; Nowell et al., 2017). Dependability in descriptive phenomenology requires participants to have lived the phenomenon and be true representative of the study population (Giorgi, 2009; Ivankova, 2014). Therefore, I was to ensure dependability in this study through collection of complete and rich data, by applying phenomenological reduction in data analysis, and ensuring systemic interpretation of the real meanings of the essence of the experiences the participants'

lived (Van Manen, 2016). The researcher was also to ensure individual textural and structural descriptions during the data analysis and to include largely the words of the participants in order to deduct meanings that were to be close to the experiences lived by the participants (Moustakas, 1994).

### **Confirmability**

Confirmability is the degree of neutrality of findings, which also denotes how participants' views shaped the research findings (Barnham, 2015; Ivankova, 2014). Therefore, I planned to reduce propensities for researcher bias by adhering to the set epistemological criteria of the study, to observe openness in all the research processes, and ensure my bias and preconceptions were bracketed from the meanings of strategic sensemaking lived by participants (Khan, 2014; Sundler, 2019; Van Manen, 2016). I was also to highlight shortcomings in the study's methodology, explain likely effects, and provide a detailed description of the research processes to allow for external assessment of the study (Nowell et al., 2017).

### **Ethical Procedures**

Research ethics involves standards of conduct that govern scientific and other researchers—individuals, groups, or institutions (Waycott et al., 2015). Research ethics are meant to ensure confidentiality, honesty, integrity, and safeguards antitrust behaviors that could elicit litigations and other liabilities that could provide encumbrance on the publications of research outcomes (Drake, 2014). The major issues in research ethics include the agreement with IRB to access participants, informed consent, beneficence (do not harm), and respect for anonymity, confidentiality, and privacy (Thorpe, 2014). These

ethical issues were to be adhered to professionally during the study as contained in the Walden University Institutional Research Board (IRB) documents. Data collection was not to commence for this study until IRB approval was obtained.

**Informed consent.** Informed consent is a means of ensuring the protection of participants' right to autonomy during research. Therefore, I was to apprise prospective participants of their right to voluntary participation and they were at liberty to withdraw at any point from the study without repercussion (Seidman, 2013). However, the participant(s) withdrawing from the study was to be debriefed on the need to keep the confidentiality of information they gathered during the research and reassured the participants information provided by them was to be kept confidential in a secured storage until the data was destroyed after five years. Participants were to be informed about the study's purpose, research procedures, likely outcomes, and accruable benefits (Ritchie et al., 2013; Thorpe, 2014). I was to hand the participants the Walden University consent form and to ensure the study did not begin until the Institutional Review Board (IRB) approval number was obtained.

**Confidentiality.** Confidentiality is respect for participants' dignity and fidelity (Seidman, 2013). Therefore, I was to build a rounded confidentiality profile in this study to ensure participants' confidentiality was being protected while ensuring the identities used to conceal anonymous participants are not inadvertently revealed (Killawi et al., 2015). The researcher was to ensure participants' confidentiality by emplacing a confidential profile for secured data handling and securing data storages to be used in the study (Coffelt, 2017; Ritchie et al., 2013). The confidential profile was to cover data

processing and transmission during data collection, data organization, and analysis (Seidman, 2013). The computer system to be used for the study was to be 'passworded' with short period 'screen locks,' good firewalls, and antivirus software to safeguard data fishing by a third party (Ritchie et al., 2013). I was also to inform participants that data collected were to be kept in well organized and secured electronic storage until the documents were officially due for destruction five years after the research was published (Waycott et al., 2015).

After five years of research publication, the researcher was to destroy the research data by destroying the physical data storage and cleaning up of the soft copies of the research data (Coffelt, 2017). The researcher was to shred filed hard copies, compact disks, and flash memory storages containing the research data. This was to be followed by deleting the electronic copies of research data by cleaning the data on the hard disk and servers used during the study (Coffelt, 2017). The researcher was to ensure the confidentiality of research documents and storages containing them by ensuring only the researcher had access to them (Ritchie et al., 2013).

### **Summary**

The research design methodology was discussed for data collection, data analysis, interpretation, trustworthiness, and ethical issues in the study. Data collection was to be by virtual zoom communication using data collection instrument with eight open-ended interview questions. The researcher was to involve rich data collection with validation strategies that were to ensure the trustworthiness of the study. Twelve participants with more than 10 years' experience were to be purposefully selected as the study sample from

the Lagos SME entrepreneurship ecosystem including Ikeja computer market, Matori automobile market, and Dopemu aluminum market. The research was to be conducted on strict adherence to descriptive phenomenology design processes, ensuring trustworthiness procedures, and keeping to the research ethics guidelines of Walden University Institutional Review Board (IRB). In Chapter 4, I included the detailed data collection processes, data analysis, interpretations of findings, and steps to be taken to ensure the study's trustworthiness.

#### Chapter 4: Results

The purpose of this qualitative descriptive phenomenological study was to understand the strategic sensemaking lived experiences of SME entrepreneurs for growing their businesses. It was expected that the study might reveal specific ideas that would guide Nigerian SME entrepreneurs on how to collaborate in the entrepreneurship ecosystem to grow their businesses. The study may also reveal how SME entrepreneurs may be trained to apply strategic sensemaking in growing their business. Only about 20% of Nigerian SMEs survive the first 5 years of business (Adebayo, 2013; SMEDAN, 2015).

The research question for the study is: What the strategic sensemaking lived experiences of entrepreneurs in the SME entrepreneurship ecosystem while growing their businesses? An eight-item instrument used for data collection was designed based on the conceptual framework for sensemaking by Ancona (2012) to ensure the study's

credibility. Data were collected from participants recruited from the Lagos SME entrepreneurship ecosystem through virtual audio interviews using the secured Zoom communication system. The study's methodology was based on the existential doctrine, and the ontological orientation was life-world to avoid my ontological intrusions and hence increase the credibility of the study (Sundler et al., 2019; Van Manen, 1990). The epistemology used to unpack the meanings and essence of experiences was based on three criteria that ensured the study revealed the real strategic sensemaking lived in the Lagos entrepreneurship ecosystem with trustworthiness (Englander, 2012). Chapter 4 involves actualizing the methodology of the study and includes the research setting, demographics, data collection, data analysis, evidence of trustworthiness, and results of the study.

### **Pilot Study**

A pilot test was conducted to test the instrument of data collection and provide me with a hands-on experience in using virtual zoom communication for interviews. A set of three entrepreneurs were used to test the data collection instrument (friends and family entrepreneurs who were not part of the study); their data would not form part of the research data. The feedback from the pilot project helped in the harmonization of the interview questions from 10 to 8. The pilot study also highlighted weaknesses in the data collection processes and the processes adopted for my initial briefing to the participants. Consequently, the entrepreneur recruitment processes were reordered to ensure the entrepreneurs would only confirm their willingness to participate in the study by just sending me the message "I CONSENT." Post recruitment telephone discussion with the

participants was also required after participants' consent in compliance with the IRB's voluntary and non-coercive recruitment criteria.

### **Research Setting**

The research setting comprised three co-located SME markets: Matori automobile market, Ikeja computer market, and the Aluminium market that constitute the SME entrepreneurship ecosystem. Besides the physical proximity of the SME markets, they share the same socio-cultural characteristics and belong to the same umbrella association: the Lagos mainland entrepreneur association. The participants for the study were drawn from this setting because the meanings and essence of lived experience of a phenomenon can only be inducted from participants who lived the phenomenon in the social-context of interest (Sundler et al., 2019). Therefore, participants for this study were recruited from the ecosystem based on three recruitment criteria: (a) the participants must be registered members of the Lagos SME entrepreneurship ecosystem, (b) they must have grown their SMEs in the Lagos entrepreneurship ecosystem for at least 10 years, (c) they must have made a sustained profit during the 10 years of operation. These criteria were to ensure the participants lived strategic sensemaking in the Lagos ecosystem long enough to be true representatives of the study population whose data would improve the credibility of the study (Giorgi, 2009). Collection of data was planned for face-to-face interview, but due to the prevailing COVID-19 Nigeria NCDC social distancing regulation, it was changed to a virtual audio interview over Zoom communications. Composition and characteristics of the interview sample size participants are discussed subsequently in the demographics section.

## Demographics

The participants of the study were recruited over 2 weeks. Upon receiving the IRB approval No 04-09-21-0228370, I notified the chairman of the Lagos entrepreneurship Association about the commencement of the recruitment of entrepreneurs in the SME ecosystem for data collection. The chairman had earlier approved my request for the data collection in the ecosystem; the approval was conveyed through the letter in Appendix A. Subsequent to the commencement notification, I distributed 45 flyers at the Lagos SME ecosystem to participants who expressed interest and met the criteria for participation. After going through the recruitment processes, 20 entrepreneurs were sent the consent form, and the first 10 participants that consented were recruited on a first-come-first-served basis. Only eight participants were interviewed because I observed data saturation after the eighth participant was interviewed. The demographics of the eight participants used for the study are detailed in Table 1.

**Table 1**

*Demography*

Participants	Gender	Business type	Qualification
P1	M	Building and Construction	MSc
P2	F	Textile Retail	MBA
P3	M	Tax Management and Chemical Supply	MSc
P4	M	Computer systems maintenance/sales	HND
P5	M	Building and construction	HND

P6	M	Printing and machine sales	MSc
P7	M	Block building	MPA
P8	M	Agro – allied production	HND

Of the eight participants, only one was female because the entrepreneurs of the automobile, computer, and aluminium SMEs are predominantly men. Six of the participants have post-graduate certificates, and only P1 was engaged in a business related to his primary cognitive specialization. The profound experiences and the mix of participants provided broad insights into the meanings and essence of strategic sensemaking lived by entrepreneurs of the Lagos SME entrepreneurship ecosystem.

### **Data Collection**

The Association of Lagos SME entrepreneurs was involved in this study as a partner organization to facilitate the data collection but minimally. I only requested the chairman of the entrepreneurs Association to approve my request to recruit some entrepreneurs who are members of the Association and interview them for data collection. The Association chairman's approval is in Appendix A. Upon chairman's approval, I distributed 45 study flyers at the entrepreneurship ecosystem to entrepreneurs that volunteered to participate in the study. The phenomenological methodology required that only experienced participants who lived the phenomenon of study at the social context of interest would be the true samples of the study population (Giorgi, 2009; Englander, 2012). Therefore, I checked the Nigerian CAC Lagos website to ensure all the participants met the three eligibility criteria of the study before they were recruited.

The recruitment criteria included: (a) the entrepreneur must be a registered member of the SME Association of Lagos mainland, (b) the entrepreneur must have been in business for at least 10 years, and (c) the entrepreneur must have made a sustainable profit for the last 10 years. Only the entrepreneurs who provided consent after reading the consent form and emailed “I CONSENT” to me on a first-come-first served basis were recruited. The consent form is in Appendix B. After I received the entrepreneurs’ consent to participate, I made a telephone call to each of the entrepreneurs for further briefing on the interview and data collection procedures. During the telephone briefing, I apprised the entrepreneurs of the general conduct of the study—the purpose of the study, the data collection processes, and the types of the interview questions that may be asked. I reiterated the entrepreneurs’ rights to participate in the study and informed them about the essence of the consent form with emphasis on the voluntary nature of their participation in the study and their capacity to withdraw from the study at any time without repercussions. I recruited the entrepreneurs as participants after the telephone conversation.

Ten participants were recruited, but only eight were interviewed. I stopped the interview because saturation was reached after the eighth participant was interviewed. Due to the inability of participants to meet the dates they chose for the data collection interview after the telephone briefing, I resorted to collecting data from participants as they called in to be interviewed. This disrupted my initial schedule for interviews. The interviews were recorded by virtual audio through the secured version of Zoom communications. The interviews lasted an average of 38 minutes, shorter than the 45

minutes planned in Chapter 3. The interview time was short because I adhered to the interview tradition of descriptive phenomenology interview that participants respond to interview questions according to their consciousness and intentionality without my interjections or probes to get more information (Sandberg & Tsoukas, 2020; Sundler et al., 2019). Notwithstanding, the shorter interview time did not affect the data richness and completeness as indicated by the data analysis, findings, and the outcome of the study.

The initial protocols for the virtual interview data collection in the methodology were strictly observed. A copy of the data collection protocol is in Appendix B. I read the interview questions to the participants at intervals and audio recorded the responses; this was responsible for shorter response time by the participants. The audio recorded interview responses for participants P1 to P8 are in Appendix C. The audio-recorded interviews were simultaneously transcribed using the Otter transcription application software. I reconciled the transcribed data with the original responses by slowly playing back the participants' audio responses and filled the gaps in the Otter transcribed data before they were saved for the data analysis.

After the data collected was transcribed and organized, I placed organized data into two folders named "Reserved Data" and "Working Data." Each of the folders contained the files of the participants' responses to the interview questions. The participants were allocated interview codes P1 to P8 with their real identities known only to me. The Working Data folder was used for the daily research work, while the Reserved Data folder was saved in a password protected hard drive and kept away in a secured safe. The Working Data folder was used to update the Reserve Data daily until the end of

the study. The Working Data folder was used for the daily research work and was secured in my password protected personal computer that is doubly secured with password protected screen lock to limit access to the research data to myself.

### **Data Analysis**

The data analysis plan in this study was in four parts involving data organization and data analysis, data interpretation, and presentation of meanings (Keen, 1975; Moustakas, 1994). The collected data was organized and analyzed to reveal the entrepreneurs' existential strategic sensemaking experiences lived in the Lagos SME entrepreneurship ecosystem (Sundler et al., 2019; Van Manen, 2014; Yin, 2014). The data analysis was conducted using modified Van Kaam's framework by Moustakas (1994). The four levels of the modified Van Kaam's data analysis framework include: (a) phenomenological reduction and construction of the individual textural descriptions, (b) construction of individual structural descriptions, (c) construction of the textural-structural descriptions, and (d) construction of the composite textural-structural descriptions. Throughout the data analysis and induction of meanings in this study, I maintained the four philosophical bracketing stances adopted for the analysis and interpretation in the methodology: openness, bracketing of researchers, preconceptions, and reflection.

Before the commencement of the four stages of the phenomenological analysis, I evolved data immersion by reading through the participants responses at least three times each for proper understanding (Giorgi, 2009; Moustakas, 1994). I then conducted the phenomenological reduction and horizontalized each of the participants' responses by

identifying units of meanings in participants' descriptions and delimited the meanings before constructing them into the individual textural descriptions (Sundler et al., 2019). The individual textural descriptions were transcribed verbatim to convey the participants' exact views (Moustakas, 1994).

The second level of the data analysis involved the construction of the individual structural descriptions from each of the individual textural descriptions. The individual structural description involved imaginative variations by the researcher through systematic variation of the structures underlining the textural descriptions in relation to time, space, appropriateness, causality in relation to the researcher, and others (Moustakas, 1994). The individual structural descriptions were constructed making references to the participants' descriptions directly (Eddles-Hirsch, 2015). I ensured the individual structural descriptions retained the original participants' texture very closely by quoting participants' responses directly where necessary.

The third level of the data analysis was constructing the textural-structural descriptions by combining the individual textural and the individual structural descriptions. I ensured the textural-structural descriptions remained close to the original textures that conveyed the consciousness of the participants' descriptions. This was achieved through further analysis bearing using the original structures that underlined the original individual textural descriptions. The textural-structural descriptions were reduced but still retained the original textures.

The fourth level of the data analysis involved formulating the composite textural-structural descriptions from the responses of each participants' textural-structural

descriptions (Moustakas, 1994). During the constructions of composite textural and structural descriptions, the researcher analyzed the lived experiences by interrogating structurally the conceptual framework that underlined the experiences (Qutoshi, 2018; Tyson, 2015). The researcher constructed the composite descriptions by making further analysis, reducing and refining the textural-structural description until nonvariant versions were obtained. The researcher's data analysis for each participant's individual textural descriptions, individual structural descriptions, textural-structural descriptions, and composite descriptions were made. The complete individual textural, individual structural, and composite textural-structural analyses for each of the interview questions answered by the eight participants P1 to P8 are in Appendix C.

The final stage of the data analysis in the study was the analysis of the study findings and induction of meanings and essence of the strategic sensemaking lived by the participants in the entrepreneurship ecosystem. Research findings in qualitative descriptive phenomenology design involved the presentation of the participants' experiences and the induction of meanings and essence of the lived experiences of the strategic sensemaking using universal life-world views (Qutoshi, 2018). The findings of this study and the induction of meanings and essence of strategic sensemaking lived by the participants in the Lagos SME entrepreneurship ecosystem were made by synthesizing the composite textural-structural descriptions. The syntheses of the textural-structural descriptions were derived from the composite analysis for all participants for the eight interview questions in Appendix D. The composite textural-structural descriptions for each question were reduced and refined and tabulated to analyze the

findings and induction of meanings and essence of the strategic sensemaking lived in the ecosystem. Findings for each interview question were made by extracting the variant of the eight participants' composite textural-structural for each interview question. The variant composite textural-structural descriptions used for data analysis for each research question are listed in Tables 2-9 under eight themes representing each of the interview question. The eight themes used for the interview questions included IQ1: childhood socialization, IQ2: management of SME startup, IQ3: daily routine, IQ4: information-sourcing, IQ5: management of SME challenges, IQ6: entrepreneur-stakeholders collaboration, IQ7: SME regulation and intervention, and IQ8: entrepreneurial training.

The findings were supported by the lived participants' experiences supported by direct quotes from the individual textural descriptions. Meanings and essence of the strategic sensemaking lived by participants were inducted from the aggregates of the findings for each question. Induction of meanings and essence of the strategic sensemaking were made using the Ancona (2012) conceptual framework for sensemaking—visioning, relating, and acting undertaken by participants for the lived experiences. Further meanings were inducted using the conceptual frameworks that underlined the experiences. The eight concise themes of meanings and essence inducted from the findings were iteratively refined and reduced until nonvariant themes of the meanings were obtained (Giorgi, 2009; Moustakas, 1994; Qutoshi, 2018). The themes of meanings and essence were arranged into logical prose and interpreted using theories, literature review of the study, and past studies to confirm, disconfirm, or stated how they could extend knowledge. Throughout the processes of the data analysis and induction of

meanings, the researcher employed reflexivity through the phenomenological reduction by continually reassessing and articulating meanings inducted from the textual and structural descriptions and aligned them to the realities of the social context of the Lagos entrepreneurship ecosystem (Barrett et al., 2020; Eddles-Hirsch, 2015).

There were two changes effected in this data analysis that were different from the initial data plan in Chapter 3. The first change was the dropping of the researcher's plan to code the research data using Nvivo software to obtain themes for the data analysis in this study. However, coding of the data for themes would change the participants' textual descriptions because the coded themes would not be the exact data produced by the participants and this contradicts the principles of descriptive phenomenology (Giorgi, 2009). Data analysis in descriptive phenomenology requires that all analysis must bear direct relevance to the textures of the participant's descriptions. At the same time, meanings and essence should be inducted from the synthesized composite descriptions derived from the textures of the participants' descriptions (Moustakas, 1994). This is necessary because the participants' responses convey the consciousness and intentionality of the real lived experiences (Giorgi, 2009). Therefore, I adhered strictly to the four Van Kaam's analytical framework instead of using coded themes from Nvivo for the analysis.

The second change involved changing from the three levels of analysis to the four levels. I planned to abridge the first and second stages of the Van Kaam's framework in order to reduce the Van Kaam's framework from four to three levels by combining the processes of phenomenological reduction and construction of the individual textual descriptions into a single process to save time. However, I discovered that the

constructions of participants' descriptions from the individual textural descriptions to the composite descriptions were mutually inclusive, and none of the levels could be skipped. Consequently, I analyzed and constructed four levels of the Van Kaam's descriptions for each of the participants' experiences. All the analysis and constructions of descriptions from the individual textural descriptions to the composite textural description were made with reflection, reflexivity, and introspection (Moustakas, 1994; Qutoshi, 2018).

### **Evidence of Trustworthiness**

#### **Credibility**

Credibility is measured by how much the study's findings align with real-life (Barnham, 2015). I ensured credibility by designing the items of the data collection instrument to measure very closely the real lived experiences narrated by the participants. This was achieved by ensuring strict compliance with the research methodology processes, and bracketing to reduce participants as well as researcher's bias, preconceptions, and wrong ontological intrusions in the study (Sundler, 2019). I ensured the instrument items collected the real strategic sensemaking lived by the participants by constructing the instrument items based on the sensemaking conceptual framework by Ancona (2012) and further validated the instrument items through a pilot project (Englander, 2012; Yin, 2015). The methodology chosen was the modified Van Kaam's framework which allowed for thematic analysis and enabled me adhere to openness, bracketing of researcher's biases and misconceptions at the different segments of the framework (Moustakas, 1994). This approach ensured credibility at all the stages of the study (Moustakas, 1994). I also observed reflection, reflexivity, and introspection in

constructing the participants' textural, individual structural and textural-descriptions to ensure the descriptions were as close as possible to the participants' real experiences on which meanings and essence of the strategic sensemaking were based (Keen, 1975; Moustakas, 1994).

### **Transferability**

Transferability is the extent to which the study's processes are consistent when transferred into a different time, space, and geography. This presupposes that the study's findings are clear and understandable, and relevant in other contexts (Englander, 2012). To ensure transferability, I maintained a sequential linkage of the research process and ensured each process was graphically documented and easy to follow (Moustakas, 1994). I ensured the four participants' descriptions— individual textural description, the individual structural descriptions, the textural-structural descriptions, and the composite textural-structural descriptions were constructed for every interview question answered. The descriptions were also arranged in such a form they could be followed and reviewed if need be (Giorgi, 2009; Moustakas, 1994). Also, the 'existential tradition' adopted for the study was agreeable with the ontological orientation of 'being-in-the world' and the epistemology of lived-world used for data analysis, findings, and induction of meanings and essence of the strategic sensemaking lived by the participants in the Lagos SME ecosystem (Sundler, 2019; Van Manen, 2016). The relation between the study segments and the sequencing of the different parts made every stage of the methodology predictable and hence easy to understanding, audit, and replicate when necessary (Van Manen, 2016).

## **Dependability**

Dependability is a measure of the consistency of the study if set up elsewhere using the same processes and participants (Anney, 2014; Lincoln & Guba, 1985). Dependability, therefore, is a function of comprehensiveness of data and the depth of analysis and interpretation. I ensured the comprehensiveness of the research data by collecting the real experiences of the strategic sensemaking lived by participants in the ecosystem (Englander, 2012). This was achieved by applying strictly the three eligibility criteria set for the recruitment to ensure the true representatives of the ecosystem were recruited as participants. Participants must have profitably grown their businesses in the Lagos SME entrepreneurship ecosystem for at least 10 years to be assumed to be true representatives of the study population (Englander, 2012; Giorgi, 2009). I also ensured the depth of data analysis and interpretation by employing conceptual frames that underlined participants' experiences for interpretation instead of using the surface values of the experiences (Keen, 1975). I ensured the textural, structural, textural-structural descriptions constructed for the data analysis were as close as possible to the participants' descriptions to sustain the consciousness and intentionality conveyed by the participants in narrating their experiences (Moustakas, 1994). The depth of the interpretations was further sustained by using structural analysis to interpret findings, induction of meanings, and essence of the strategic sensemaking experiences lived at the Lagos entrepreneurship ecosystem (Keen, 1975; Moustakas, 1994).

### **Confirmability**

Confirmability is the degree of neutrality of findings or how much of the participants narratives shaped the research findings (Barnham, 2015; Ivankova, 2014). I ensured confirmability by taking measures that reduced the participants' as well as the researcher's bias and by extension reduced the propensity for bias in the study (Sundler, 2019). I observed openness in all the research processes, ensured researcher's bias and preconceptions were bracketed from the data analysis, as well as in the induction of meanings and essence of strategic sensemaking lived by participants (Khan, 2014; Sundler, 2019; Van Manen, 2016). To reduce bias further in the study, the researcher engaged reflection, reflexivity, and introspection during the study, particularly in the construction of textural, structural, and textural- sectoral descriptions and during the induction of meanings and essence of the participants' lived experiences at the SME entrepreneurship ecosystem (Eddles-Hirsch, 2015; Moustakas, 1994). Additionally, the researcher adhered strictly to the processes of descriptive phenomenology and got the processes well documented with enough details for the reader to decide on the study's credibility.

### **Study Results**

The researcher derived the results of the study from the composite textural-structural descriptions for each interview question employing a three-step process: (a) synthesized the composite textural-structural descriptions for each interview question and identified the variant composite textural-structural descriptions. The variant descriptions among the eight composite textural-structural descriptions for each question were

summarized in Tables 2 to 9, (b) analyzed the variant composite descriptions in the tables for results using direct participants' quotes from individual textural descriptions, and (c) inducted the meanings and essence at the end of each result of the participants' experiences for the interpretation of the lived experiences.

The study results were based on the strategic sensemaking experiences lived by participants in the eight themes of the interview questions. The eight themes used for interview questions included IQ1: childhood socialization, IQ2: management of SME startup, IQ3: daily routine, IQ4: information-sourcing, IQ5: management of SME challenges, IQ6: entrepreneur-stakeholders collaboration, IQ7: SME regulation and intervention, and IQ8: entrepreneurial training.

### **Theme 1: Results of Participants' Childhood Socialization Experiences**

From the results of the analysis on Theme 1, it was found that childhood socialization experiences shaped the leadership identity of the individual. The impact of childhood experiences was based on the three variant syntheses of composite descriptions of participants 3, 5, and 7 shown in Table 2. The study found that individuals whose childhood experiences were inculcated by high morals lived parental examples showed a more relaxed attitude to business and took minimal business risks even during the startup phase. This finding was exemplified by P5, who stated, “We were the mid-level type of family, our parents taught us how to take low risk and to always cut our coat according to our sizes which drove us to being very smart and precise which helped in shaping my childhood very well.”

#### **Table 2**

*Composite Textural - Structural Description for Childhood Socialization*

Participant	Composite Description
P3	<p>Childhood socialization experiences, whether impacted through parents or guardian(s) shape the leadership identity of the individual. This observation thus necessitates parents and guardians who may have the responsibilities of childhood socialization to adopt the right attitude in the orientation of the child. Parents and others who have responsibility of shaping the identity of leaders must be deliberate in inculcating values through good examples and ensuring the values they give children informally reinforce the structured cognitive learning a child undertakes. Balancing informal childhood socialization rightly with the structural learning provides rounded leadership identity.</p>
P5	<p>Becoming an entrepreneur does not necessary depend solely on childhood experiences or some emotional experiences. Individuals become entrepreneurs by taking after parents, guardians or mentors. In some instances, individuals take up entrepreneurial activities because they are conditioned to make earnings to fend for themselves early in life. Either way, entrepreneurial success depends on the combination of leadership qualities acquired during childhood socialization and along other domains of development.</p>
P7	<p>Childhood socialization experiences, whether impacted through parents or guardian(s) shape the leadership identity of the individual. This observation thus necessitates parents and guardians who may have the responsibilities of childhood socialization to adopt the right attitude in the orientation of the child. Parents and others who have responsibility of shaping the identity of leaders must be deliberate in inculcating values through good examples and ensuring the values they give children informally reinforce the structured cognitive learning a child undertakes. Balancing informal childhood socialization rightly with the structural learning provides rounded leadership identity.</p>

Environments and groups of childhood socialization were found to provide added leadership qualities to individuals. P1 described the effects of environment and childhood grouping advantages as follows:

My early part growing up with my eldest sister married to a diplomat as a staff of the United Nations offered me some early privileges in the quality of education and discipline. Living and playing with kids from various countries, we were instructed to avoid making careless statements that could affect the diplomatic position of our parents or guardians.

Equally, the study revealed that emotional experiences derived from difficult or existential socialization (in a communal setting) might define the individual's eventual business choice if other significant events do not change the business preference during development. It was also found that entrepreneurial aptitude by an individual does not always derive from childhood socialization experiences, individual's business choice may have been picked up from either a family business or the endeavor(s) of the parents. The entrepreneurial choice may also not be related to individuals' areas of cognitive learning. These findings are derived from the fact that only P1 was involved in engineering, building, and construction business which he specialized in the undergraduate and graduate studies. Participants P2 to P8 were not in businesses related to their primary studied disciplines.

Childhood socialization experiences in communal family settings were challenging with emotional and sometimes in tough conditions were found to have helped individuals develop sense of competitiveness, determination, and innovativeness. For

example, an exhibition of strong determination by P6 while growing his business was described in the statement, “My encounter with poverty gave me the needed push to aspire to do business and be wealthy and also help the poor and needy when I make it.” The study also revealed two categories of childhood socialization (a) participants that grew up with parents or siblings and (b) participants that grew up with relatives or guardians. The participants in group (a) had less stressful experiences and also enjoyed deliberately planned childhood socialization experiences. The (b) group comprised participants who were not brought up by their parents and also had challenging and/or emotional experiences. Participants P1, P2 and P5 belonged to group (a) while participants P3, P4, P6, P7, and P8 belonged to the group (b). The participants in group (b) grew under difficult conditions, lack, and emotional experiences that the participants believed were instrumental to their strong leadership identities. The result showed different business attitude between participants P1, P2, and P5 in group (a) and participants P3, P4, P6, P7, and P8 in group (b).

The narratives of groups a and b related to their business decisions and actions showed a difference in approach to decision making, and business orientations.

Participants P3, P4, P6, P7, and P8 took more business initiatives and recorded more rapid business successes and sometimes losses than participants P1, P2, and P5.

However, both groups were successful with varying degrees of business achievements.

Deriving from the findings of Theme 1— childhood socialization experiences, childhood socialization experiences shaped the identities of the participants of the Lagos entrepreneurship ecosystem. It influenced the choices of their businesses and how they

grew their businesses. Childhood socialization experiences informed noticeable strong will, determination, risk-taking, good leadership qualities, and so on, that the participants demonstrated. Notwithstanding, different entrepreneurs handled the challenges of growing businesses differently. Whereas participants with difficult and emotional childhood experiences took pragmatic business decisions that resulted in successes, they incurred more losses that sometimes led to business failures. Conversely, participants brought up by their parents were more organized, deliberate, and cautious in making business decisions, recorded less or no losses or failures but recorded slower business growth.

The participants took varying decisions borne out of inexperience. With the exception of Participant P1, the other seven participants took informal decisions that led to losses and even outright business failure, as in the case of P8. The participants' narrations did not deviate much due to retrospection in the descriptions of their childhood experiences but due to the individual's ability. Essentially, childhood socialization shapes individual leadership identity, business orientations, but the manner of upbringing, the environment of childhood socialization makes some differentiation in business decision making, relations, and actions. An individual choice of business was not necessarily determined by childhood socialization experiences or even the cognitive learning discipline.

## **Theme 2: Lived Experiences on SME Startup**

From the syntheses of the participants' composite textural-structural descriptions on Table 3, the strategic sensemaking experiences on SME startup in the Lagos

entrepreneurship ecosystem, the study revealed the participants faced three major challenges—inadequate funding, lack of business support, and poorly skilled employees. These challenges inhibited entrepreneurs from gaining timely stability of the SME startups for early market entry. Besides the significant startup challenges, entrepreneurs also faced management challenges due to inexperience. For example, some of the entrepreneurs recruited nonprofessional workers to cut costs. However, the performances of nonprofessionals turned out to be counterproductive, with consequences of revenue losses that compounded the challenges of the startups. P3 described the effect of unprofessional drivers in the statement, “But we employed five pharmacists who were very dishonest and used the company’s vehicles to sell other companies' products.” Inexperience also led some entrepreneurs to engage in informal management processes that led to the loss of revenue. Although some entrepreneurs struggled frantically to stabilize the SMEs despite losses and continued to grow their businesses beyond the startup phase, others lost their business. P5 had losses due to wrong decisions arising from inexperience, but he recovered. P5 narrated the experience by stating:

I like to make space for unprecedented setbacks and errors, that being said, I still made several mistakes and came across problems like shortage of funds which I did not want to take loan, inexperience of acquiring costumers and employments of inexperienced employees but I still made a few wins to perfect our progress and the end of the day we were very steady in our growth even the percentage of wins came slowly but gradually we improved.

**Table 3**

*Composite Textural - Structural Description for Management of SME Startup*

Participant	Composite Description
P3	<p>SME challenges during the startup stage are often numerous involving basic routine and other challenges. Startup challenges are typically funding, lack of business support, and inadequate employee holding. Therefore, it is imperative that entrepreneurs set up SME properly to incorporate management, accounting, and human resources sectors to ameliorate the characteristic startup challenges. Beside operational requirements, the entrepreneur must engage strategic sensemaking to ensure startup routine problems and other exigent challenges are identified early and holistically resolved with safeguards for reoccurrence.</p>
P4	<p>The main challenges of the start-ups stage of the SME include financing, human capital management, and acquisition of business equipment and facilities. At the start up stage, entrepreneurs mostly run into the problem of insufficient business funds or inability to manage funds. Entrepreneurs do not usually strike the correct balance between funds for capitalization and operational funds and this often led to shortage of either operational or capitalization funds or both funds. Entrepreneurs also do not hire experienced employee at startup in order to cut cost but inexperience employees because more damages to business growth at startup in the long run. Inadequate funding and inexperience employees often culminate mostly trigger other challenges.</p>
P5	<p>The startup stage is often challenging as the entrepreneur is faced with the teething problems of initial business setup, which include financial, employee as well as operational management. Challenges at the business startup are usually continuous and hence requires strategic sensemaking to facilitate tracking and timely resolution of challenges. Correspondingly, the entrepreneur has to be resilient, focused, and armed with performance measuring schemes for assessment. Entrepreneurs must keep account of resource inflow and out flow to be abreast of the actual state of the business. Entrepreneurs often over spend business capital at the detriment of operational funds and vise vasa leading to business stoppages, poor performance, or outright business failure. However, the startup failure does not always signify the end as business as the SME may be revived if the entrepreneur resolves to keep the business by exploring lessons from the failure.</p>

Entrepreneurs in the Lagos ecosystem took financial risks such as taking high-interest loans and failed to track business capital, among others. Non-tracking of business capital led to overspending and sometimes outright startup failures. However, some entrepreneurs with resilience and firm resolve to remain in business revived failed businesses or started a new business from the startup phase to maturity. Entrepreneurial resilience and determination to revive a failed business was exemplified by P8, who stated that, “After a while I noticed the business was not well arranged because I was funding the farm business and paying salaries from my personal savings. After the collapse of the business at the initial site, I moved the business to another state to start it all over again.”

From the foregoing results on the participants’ experiences on startup challenges, the inducted meanings were that most participants were inexperienced at the startup, they had insufficient funds at the startup, and even the participants who had sufficient funds did not keep track of the cash inflow and outflows to safeguard running out of operational funds. This probably led to the startup challenges or outright failures of the startups. The essence of the participants' activities is that, participants engaged in sensemaking by visioning, relating well in the ecosystem before taking action but may need to improve on their sensemaking understanding and practices. This made the participants to taking wrong decisions and risks that led to more challenges and startup failures. The participants exhibited resilience and determination in reviving some of the failed startups with some success.

Entrepreneurs' daily routine largely determines the enterprise success. Daily routine planning provides the basis for daily achievements that may be aggregated into measures for the SME's performance scheduled or periodic assessments. As can be inducted from the composite textural-structural descriptions in Table 4. The study showed that daily business routines were better planned in a team comprising the entrepreneur and sub sectional leaders, as identified by most of the participants with the exception of P4, who handled most of the SME functions with disregard for division of labor. P4 described his daily routine in the following statement, "I double as the manager as well as accountant and the administrator." This entrepreneurial management approach exhibited by P4 may not allow the entrepreneur engage strategic sensemaking effectively.

It is also important that daily routines are set after evaluating previous tasks to enable the entrepreneur capture outstanding jobs along with the new daily tasks for continuous and correct tasking that will lead to realistic expectations. P1 maintained a continuous daily work plan that he described when he said, "As part of the way of implementing such schedule, the next day work-plans were submitted before close of business the day before, this was summarized into the daily routines. Similarly, P6 made adequate preparations before the daily work to ensure quality control before the daily activities, which he described thus, "I review all outstanding designs and production work with both the graphics and production teams to ensure each job meets the standard and quality as promised the client."

**Table 4**

*Composite Textural - Structural Description for Daily Routine Planning*

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## Participant

## Composite Description

- P1 Daily routines are very important guides to business management as they enable the entrepreneur project business daily, monthly or during other planned periodic business performance assessments. Daily business routines are better planned in a team comprising the entrepreneur and sub sectional leaders. Daily routines are updated as tasks progress and feedbacks are received from sectional heads in the offices and on the operational fields. The feedbacks and other observations form the basis of the entrepreneur's strategic sensemaking towards the set enterprise daily and goals and the overall end.
- P6 Entrepreneurs daily routine determines largely the success of the enterprise as it provides the basis of the daily achievement that may aggregate into measures of the SME performance for scheduled assessments. Therefore, daily routines required thorough team planning consisting of the entrepreneur and sectional heads. Daily routine plan is better started with review of previous day's activities from where new tasks are drawn. A continuous back-to-back daily routine planning provides the entrepreneur the total view of the business and aids strategic sensemaking that enables the leader handle triggers due dynamics of the business environments.
- P7 The SME daily routine depends on the type of business; therefore, enterprise daily routine plans differ. The SME daily routine must be well planned. Daily SME activities are either planned after the daily work or first before the daily activities are planned. It is important that daily routines are set after evaluating previous tasks to enable the entrepreneur capture outstanding jobs along new tasks for correct tasking and expectations. This also necessitates that team planning should involve sector supervisors who may be tasked to present sectorial requirements and contingencies. It is imperative that daily routine plan must be properly figured to enable the entrepreneur engage strategic sensemaking while accommodating feedbacks from departmental functions and external engagements environments.

It is expected that daily routine plans should be continuous by adding outstanding jobs to new projections to ensure daily events aggregate to the weekly business summary

and consequently to monthly and the yearly report that may reveal the annual performance. With the exception of P6 and P4, who did not exhibit a straightforward daily routine planning, other participants operated adequate daily routine plans through teamwork, established feedback mechanisms within a reasonably planned organizational structures and sub-sectors. All the participants strived to organize their SMEs to facilitate unhindered daily routines for good management, coordination, and rounded oversight functions while engaging strategic sensemaking, albeit with varying methods. Despite the reasonable entrepreneurial management efforts exhibited in the Lagos SME entrepreneurship ecosystem, SME growth in the country remained dismal.

The meanings of the daily routine management lived experiences was that majority of the entrepreneurs at the Lagos entrepreneurship ecosystem prepared daily routines that allowed the entrepreneurs to simultaneously address other business matters while engaging strategic sensemaking. The essence of getting the daily routine well figured is to enable fluid business activities while the entrepreneurs engaged strategic sensemaking to effectively address routine and exigent challenges that may arise from the dynamics of the business environments. The good daily routine business planning and management observed in the Lagos ecosystem have not translated into aggregate growth of SMEs in the country. Thus, the need to train the participants in other SME resource management and strategic sensemaking to increase performance and spur SME growth and employment.

#### **Theme 4. Participants' Experiences on Information Sourcing**

The study's findings, showed entrepreneurs who owned engineering, building, and construction businesses sourced business intelligence for different purposes. However, the cardinal reasons were for a better understanding of market dynamics and to assist in growing their businesses. As can be deduced from the composite textural-structural descriptions on Table 5, only the service-oriented SMEs like the engineering, building and construction business entrepreneurs were serious about information-sourcing. This set of entrepreneurs embraced information sourcing to secure business patronage and not for keeping abreast with the market intelligence. This was confirmed by Participant P1 in the statement, “Sourcing information for engineering and building construction entails searching for new business projects.” P1 went further to explain the sources of information for engineering, building and construction entrepreneurs by stating, “Beside the internet and professional publications, the participants sourced business intelligence from business partners, suppliers, and employees through collaboration.” There was little enthusiasm for information-sourcing in the ecosystem as participants did not go out of their ways to source information but depended solely on the market Association for information. Lack of adequate information adversely affected how participants grew their businesses. For example, lack of information led to the collapse of Participant P8's first business. Participant P8 narrated the ordeal of his first business this way, “The land [ I was using] belonged to a religious group but I did not have this information and when the business started progressing, they took back the land, I was forced to move to a new site and this killed the business.”

**Table 5**

*Composite Textural - Structural Description for Information-sourcing*

Participant	Composite Description
P2	Entrepreneurs must endeavor to engage multiple sources of business intelligence to keep abreast of market dynamics— customers’ preferences, price trend, product differentiation, and tracking cost-effective value chains among others. SME information must always be relevant and gotten from credible sources to support strategic sensemaking that would lead to increased production and sales. Also, the information must be credible and the content useable to enable entrepreneurs build market initiatives that would lead to business growth.
P5	Business information enables the entrepreneur plan and modify business to meet market realities. Business information can be sourced online, among business peers or employees. Information required for service-oriented SMEs are more frequent and differs from one business to the other. It is pertinent that business information is cost effective and directed towards solutions of immediate and foreseeable challenges.
P7	SME information requirements depends on business type. Service-oriented businesses require information more frequently than other businesses because management across business vary according to the operating environment. Also, the entrepreneur must be definite about information sought and its likely source(s). In service-oriented SMEs, information is required mostly within the industry and client and the information needed are mostly meant to keep standards and specifications of the service delivered by the SME.

This supposes that entrepreneurs must have rounded information that is timely sourced to enable actionable decisions that would enhance business growth. Where there is no accurate business information, strategic sensemaking may not lead to desired business growth.

The meanings inducted from the findings on information-sourcing was those participants in the Lagos SME entrepreneurship ecosystem, particularly the clientele-

based businesses, used a wide range of information sourcing techniques. However, there were little effort by other business owners to source business information. Most entrepreneurs depended on business information from the entrepreneurs Association that was insufficient to make strategic sensemaking thrive enough to enable entrepreneurs to grow their businesses. Information needs of the SMEs are routine or occasional. Therefore, entrepreneurs must keep abreast of the routine information to avert sudden business failure while they source other information needs timely and ensure effective business management.

#### **Theme 5: Participants Experiences in Management of SME Challenges**

The study revealed that entrepreneurs experienced numerous and persistent business challenges while growing their businesses, though the challenges manifested in different forms and intensities and entrepreneurs reacted to business challenges differently as explicit in the participants' composite textural-structural descriptions Table 6. Also, the study showed that entrepreneurs who had better organized businesses ameliorated challenges easier and quicker than entrepreneurs who were not organized. These finding were inducted from the experiences of P1, P5, P6, and P8 in the management of SMEs at the startup phase, daily routine planning, and those entrepreneurs handled business challenges. Participants P1, P5, P6, and P8 ran functional SMEs setups with defined departments that facilitated good business management and accountability. P8 summed how he interfaced with the heads of the enterprise departments before planning the daily routines as follows, “When I arrived at the office, my first point of call is the processing factory where we add value to the food produced,

then I inspect the work progress at the media, publication, and packaging units then head to my office to settle down and continue with the [day's] tasks.”

Participant P6 described the start of daily printing work with both the graphics and production team to ensure each job met the standard and quality promised the client. These orderly and simplified approaches exhibited by P8 and P6 were possible because their SMEs were well structured for management processes. Similarly, P5 and P1, in describing their experiences in handling SME challenges, showed that they ran organized SME structure that enhanced the growth of their businesses. P5 explained how he solved problems in his SME when he stated,

I do [solve] this problem analysis together with the working team to get all the ideas and solution on the table so that all the stakeholders will understand the effect of the actions and the inactions that we take in the course of solving such problem. When we get the solutions and after we have planned how it is going to be carried out.

Also, P6 described the experience of managing SME challenges as follows, “There are numerous pulsating challenges associated with all engineering and construction business. However, we have devise ways of ameliorating these challenges to remain in business and that requires extra efforts.” Participants P1, P5, P6, and P8 professionally handled their SME challenges. This was possible because the entrepreneurs structured their SMEs in ways that facilitated good management, accountability, and performance tracking.

**Table 6**  
*Composite Textural - Structural Description for Management of SME Challenges*

Participant	Composite Description
P1	Enterprise challenges vary according to business type. The engineering, building, and construction SMEs face challenges mostly related to price fluctuation, cost variation, and BOQ. Unlike other SMEs, the challenges experienced in the engineering, building, and construction business are mostly cost-related and not the characteristic challenges faced by other SMEs— funding, labor or facility issues. Most of the engineering, building construction challenges are ameliorated by time-crashing strategies and adjustments of project timelines using strategic sensemaking.
P3	SME challenges depend on the dynamics of business environment and associated triggers that pose different forms of SME challenges. Strategic sensemaking helps entrepreneurs identify SME challenges timely and avails the entrepreneur schemes to address the challenges. Entrepreneur must be mindful of weaknesses of— entrepreneur orientation and propensity of building business around entrepreneurial perception only. Human capital challenges are identifiably the most difficult challenge in service-orientated business that employ large number of unskilled company operatives.
P4	Funding, human capital, and inadequate business support are the three main challenges faced by entrepreneurs though entrepreneurs' requirements may vary across SME markets. Business challenges associated with funding are often difficult to solve because they force entrepreneurs to loan funds at high cost of money which increases unit cost of production and hence sales and profit. Entrepreneurs' losses increase when high interest loans are coupled with multiple taxation which also increases cost of production.

The meanings of the findings on how participants managed SME challenges were that participants lived experiences in managing the numerous and persistent challenges of SMEs were good, and the lived experiences were linked to how well the SMEs were structured into functional sub-sectors or departments that were well integrated. The

organizational patterns of SMEs in the ecosystem enabled the entrepreneurs to exercise good management, quality control, and accountability that were supposed to have led to business growth, but that has not been the case by aggregate SME survival rate of about 20% (Adebayo, 2013; SMEDAN, 2015). The essence of the findings was that SME organization and good routine business planning are foundations to sound management of SME challenges. Thus, entrepreneurs must organize their SMEs well to enhance business growth.

#### **Theme 6: Participants' Collaboration in the Ecosystem**

The study revealed that entrepreneurs in the Lagos SME ecosystem shared a lot of values through the collaboration for market intelligence, innovations, and commercialization. Sharing of commercialization in the ecosystem between small and large SMEs were narrated by Participants P4 and P6. Participant P4 stated, “Cooperation is important in the computer business because when you have bigger supply to make the big importer have to step in and profit will be shares according to involvement.” P6 also shared collaborative sales experiences with peers in the ecosystem which presented as: “Cooperation is important in the business of block making when we are asked to supply blocks and we don't have enough in stock; we do go to other companies to meet up the demand from our customers.” Sometimes, collaboration among the entrepreneurs were at different levels within the same ecosystem depending on the desired of business types and benefits.

**Table 7**  
*Composite Textural - Structural Description for Entrepreneur-stakeholders Collaboration*

Participant	Composite Description
P1	Experience can be better shared in entrepreneurship ecosystem through collaboration with stakeholders and business partners alike. Collaboration enables SMEs share market intelligence, innovations, value proposition and commercialization. Sharing experience with peers in the ecosystem could be symbiotic sharing of values, between small and bigger SMEs or through bilateral value exchanges between two SMEs. Experience sharing must have to be focused and cost effective.
P5	There is no exact approach to solving business problems even if they concern a common issue in the same industry. However, it is imperative to share business challenges with experienced peers, customers, and other stakeholders within or outside the SME clusters. Drawing on others experiences reduces problem solving time and cost of solving the problems. Equally, entrepreneurs gain more experience when they relate with others outside their operating business spheres, because different environments offer new dimensions to problems.
P8	Entrepreneurs can acquire business experiences from the business ecosystem through other entrepreneurs, business partners, and other stakeholders by exchanging values, sharing expertise and innovations, and engaging mentorship. It is therefore necessary that entrepreneurs must extend collaboration within the entrepreneurship while employing strategic sensemaking.

All participants in the study engaged in collaborations in different ways leading to different outcomes to the business growth. Most of the participants' collaborations in the ecosystem were limited to commercialization and only within the ecosystem.

Entrepreneurial collaboration, if extended outside the ecosystem, confers more added

values because different business environments convey various values akin to the dynamics of the environments.

The experiences of the participants' collaboration in the ecosystem were insufficient. However, the participants applied different methods based on their business types and the dynamics of the business environment they operated. Entrepreneurial collaborations in the ecosystem were mostly for commercialization and value sharing, which were mainly conducted only within the markets of operations. It might be necessary to draw the attention of entrepreneurs to the need to diversify business collaboration to leverage more added value to grow their businesses.

#### **Theme 7: Participants Experiences with Institutional Regulations and Interventions**

Institutional regulations and interventions are required to stabilize the SME operations and promote growth. However, the findings of this study as deductible from Table 8 showed that business regulations and interventions in the Nigerian SME ecosystems were almost nonexistent. Intervention in SMEs was only initiated in 2019 to provide structural funding and business support. However, these intervention initiatives are yet to take root in SME ecosystems. Of all the participants, only P6 recently enjoyed a Central Bank credit loan; other participants depended on private funds at high-interest rates that increased the cost of production and services. Participant P7 described regulations and intervention in the SME ecosystem this way:

No positive intervention from the government to make the business very profitable enough. Especially in the area of electric power supply, water supply, and good roads for easy movement of human and vehicle. These are major problems [faced]

in growing business because we pay all taxes timely [properly] but the money is not used to provide ordinary convenience or other facilities that would encourage positive business.

Participant P7's assertion was corroborated by participant P3 using almost the exact words, “Applications of regulations in the SME markets distorted the markets with consequences of losses instead of promoting growth.”

In a similar vein, participant P6 believed that stakeholder' regulations negatively affected SME businesses when he said, “We have recently benefited from the Central Bank of Nigeria credit facility which has given us a boost and taken our business to another level. On the other hand, the so many taxes from the federal to the local government level is seriously affecting business operations.” The reactions of other participants to institutional regulations and interventions were not better than those of P6. Market distortions due regulations were summed by P4 as follows, “The market regulations are too many and they 'don't help us but make us add to cost of operating business. The power supply is poor, we resort to the use of generator to power our office on daily basis, the cost of petrol eats deep into our profit.”

### **Table 8**

*Composite Textural - Structural Description for SME Regulations and Interventions*

Participant	Composite Description
P1	One of the main challenges facing engineering and construction business include professional and operational regulations. The professional regulations involve, building codes; town planning regulations, health,

security and environment (HSE), and multiple taxes. The operational and professional regulations are meant to promote the performance of SMEs that would lead to aggregate business growth. However, uneven handling of the engineering, construction, and building regulations in Nigeria negates the SME growth objectives. The unevenness in the enforcement in enterprises stems from inadequacies of existing institutional and legal frameworks.

P3 Interventions and regulations are used to ensure SMEs are operated within acceptable operational guidelines that will produce fair markets and ensure right pricing. An evenly regulated and intervened markets promote SME growth as well as employment. Unfortunately, government regulations and interventions do not meet these expectations in developing economies, thus, they produce market distortions which affect the growth of SMEs. The effect of poor government regulations and interventions are more profound with import-oriented SMEs.

P4 Regulations and intervention in SME markets are meant to grow economy through aggregate growth in SME businesses. Consequently, SME stakeholders— government and non-governmental institutions intervene in SMEs to provide structural funding to entrepreneurs, support entrepreneurs in skill development for entrepreneurs and employees, and provide SMEs business support through market infrastructure. Due inconsistencies in stakeholders' interventions in Nigeria, entrepreneurs are forced to take loans at high interest rates and generate electricity by themselves even when they are forced through inconsistent regulations to pay multiple taxes. Extra cost incurred by entrepreneurs through high cost of money, multiple taxes, and electricity generation increases cost of production that makes SME goods and services noncompetitive.

A summary of 'stakeholders' activities on regulations and interventions in SME ecosystem were succinctly captured by P5 in the following statement:

As for interventions, government has not provided enabling environment for businesses to thrive, for example we 'don't get constant and reliable electricity therefore we pay more to produce electricity [by ourselves] and this leads to increase in unit price of our product. Worse still, stakeholders at different tiers of

government apply same taxes resulting in double taxation, yet the stakeholders do not provide the required services.

Against this background, the applications of regulations and interventions by the stakeholders in the Lagos entrepreneurship ecosystem, either from government or professional bodies, mostly were uneven with consequences of market distortions that inhibited SME growth. The implications of the complete absence of regulations and interventions in SME entrepreneurship ecosystem were market distortions due to antitrust practices that may discourage profit-making and right pricing that inhibit business growth.

Interventions and regulations ensure SMEs obtain institutional support and guidance to spur enterprise growth respectively. An evenly regulated and intervened markets promote SME growth. Most participants had bad lived experiences with regulations and interventions in the SME because government regulations and interventions did not support businesses but introduced market distortions that affected the growth of SMEs. The implications of the complete absence of regulations and interventions in SME entrepreneurship ecosystem are market distortions due to antitrust practices that would not encourage profit making or right pricing. The absence of right pricing in the SME market inhibits business growth. Therefore, there is the need for institutional and legal framework that will ensure regulations are enforced and intervention properly aligned to promote business growth in the Nigerian SME entrepreneurship ecosystem to promote business growth.

#### **Theme 8: Participants' Training Experiences in the Ecosystem**

Training in technical, management, and finance are imperative for entrepreneur to sustain SME growth (World Bank Data, 2015). In developed climes, proficiency training in management, accounting, and business practices is routinely conducted to keep entrepreneurs abreast of the ever-changing modern business practices. However, this study revealed a wide gap in entrepreneurial training in areas of SME management and accounting in the Lagos SME entrepreneurship ecosystem as can be inducted from Table 9. The entrepreneurs expressed their desires to be trained to manage their business finances and acquire technical aspects relevant to their businesses. Participant P4 expressed the desire for training and stated thus, “These trainings we require should include technical, accounting, and financing to enable entrepreneurs monitor how they spend funds to ensure they do not eat into the capital.” Such trainings would also help in human resource management. Participant P6 also expressed entrepreneurs’ desire for training and stated that, “The stakeholders could also arrange means of bringing entrepreneurs together to share ideas. Unfortunately, the Nigerian SME stakeholders don't do anything, leaving the SMEs without training.” In the Lagos ecosystem, institutional training interventions were focused only on the export-oriented SMEs as captured by P2 when he said,

Government interventions are required for the growth of our businesses but government does not provide us training, instead they concentrate training in some focus SMEs only. They provide training only to export-oriented businesses only, the enterprises that would help generate foreign exchange

Entrepreneurial training may include pragmatic proficiency practices, symposia, or partner interaction fora for the exchange of ideas. Business training could be periodic as new ideas evolve. The trainings may be conducted through the traini-the-trainers courses that may produce large numbers trainers that would train a lot entrepreneurs in a short time. The study revealed that most training in the Lagos SME ecosystem were undertaken through private trainers at additional cost to the entrepreneurs. The additional training cost increases the cost of production, which inhibits growth.

The meanings of the live experiences of participants at the ecosystem concerning training requirements and what was required from SME stakeholders was that the entrepreneurs understood the essence of training in growing their businesses and they were desirous of both professional and management trainings. There is dire need for entrepreneur training in the Lagos SME entrepreneurship ecosystem. All the participants expressed the desire for training in management, finance, and specialized areas to enable entrepreneurs to grow their businesses.

**Table 9**

*Composite Textural - Structural Description for Training of Entrepreneurs*

Participant	Composite Description
P1	Proficiency training in technical, management, and financing are imperative to growth of SME business. More so, business practices SME management are fast changing due to ever changing nature of technology. The dynamic of technical practices and management changes in SME businesses necessitates regular training of entrepreneurs as well as employees to promote SME business growth. Unfortunately, SME stakeholders do not provide any training required but for the sake keeping regulations and codes

as specified by the professional bodies, some entrepreneurs pay to train their employees on new business techniques and technology as they evolve. However, most entrepreneurs cannot afford the cost of training to keep up with skill, thus, they breach regulations and get involve in unprofessional engineering and construction practices. These breaches may not be unconnected with spate of building collapses that have characterized the Nigerian engineering, construction, and building industry. Where stakeholders can not undertake all-inclusive training of SMEs, they may adopt the training-the-trainers approach to support SMEs training. Stakeholders may provide entrepreneurial training through collaborations with private trainers or foreign donors.

- P2 Training intervention is to improve entrepreneurs' abilities in growing their businesses. Stakeholders train entrepreneurs and employees in business SME business in management, records and book/ record keeping. Skill development training differ across businesses, whereas some entrepreneurs require technical training akin to their businesses, others especially service-oriented businesses require training only in general management areas. SME trainings may include pragmatic proficiency practices, symposia, or partners' interactions fora where ideas are exchanged.
- P4 It is part of institutional intervention to train entrepreneur and employees for skill development to help them grow SMEs. The entrepreneur and employee training could be a train-the-trainer mode or different groups are trained according to need. However, management and financial trainings are required by all entrepreneurs to help grow their businesses.

Stakeholders may organize training in the entrepreneurship ecosystem through private trainers and a lot of foreign donors who partner institutional stakeholders in SMEs training-the-trainers' schemes that could extend training to entrepreneurship ecosystems around the country in a short time.

### Summary

The study revealed there is strategic sensemaking in the Lagos SME ecosystem, albeit with different individual experiences. Strategic sensemaking in the ecosystem is evident by how entrepreneurs organized their routine activities, managed SMEs, and simultaneously attended other enterprise activities. Entrepreneurs-stakeholders' collaboration in the entrepreneurship ecosystem was low while entrepreneurs' drive for business information existed but limited only to obtain routine information from the entrepreneur Association. The absence of these two essential components of strategic sensemaking in the entrepreneurship ecosystem limits the entrepreneurs' ability to leverage opportunity in the ecosystem; this may be partly the cause of the low survival of Nigerian SMEs.

The study results also showed discriminate interventions in support of SMEs and poor application of regulations. Institutional interventions to SMEs in Nigeria are selectively applied in favor of export-oriented enterprises. This uneven intervention may not allow for rounded growth of SMEs that would have led to aggregate growth and employment in the country. Equally, existing institutional and professional regulations needed to guide SMEs were poorly applied. Applications of market regulations were unevenly handled with consequences of multiple taxes and market distortions that were inimical to business growth. Furthermore, there was dire need of entrepreneurs' training in SME management finance, and specialized areas as entrepreneurs were consistent in the request for stakeholders' training in the different SME markets in the ecosystem.

## Chapter 5: Discussion, Conclusions, and Recommendations

This qualitative descriptive phenomenological study was purposed for understanding the lived experiences of SME entrepreneurs' strategic sensemaking in growing their business. The expectation was that the result of the study might reveal specific ideas that may guide Nigerian SME entrepreneurs on how to collaborate and grow their businesses in the entrepreneurship ecosystem. The study's outcome was also expected to reveal how SME entrepreneurs may be trained to apply strategic sensemaking in enhancing business growth. The study's findings showed there were varying degrees of understanding and practices of strategic sensemaking in the Lagos entrepreneurship ecosystem. The study also revealed the entrepreneur-stakeholder collaborations in the ecosystem were limited and were largely inward-oriented. At the same time, sources of business information were found to be too low to enable entrepreneurs make actionable decisions to improve production and sale. Furthermore, the findings revealed that stakeholders' regulatory and intervention responsibilities were inadequate with attendant consequences of business distortions, non-competitiveness of products and services in the Lagos entrepreneurship ecosystem. Chapter 5 is presented in six parts: interpretation of findings, limitation of study, recommendations, implications, and conclusion.

### **Interpretation of Findings**

Interpretations of findings in a descriptive phenomenology require the researcher to factor how much the background of the participants affected their descriptions considering that any of the seven sensemaking factors—identity, retrospection, socialization, enactment, ongoing nature, clue extraction, and plausibility—may have

affected the participants' descriptions (Keen, 1975; Moustakas, 1994). None of these sensemaking factors largely influenced the participants' descriptions, with the exception of some identity emphasis and retrospection in some instances (Weick et al., 2005). There were consistencies in the participants' lived experiences; the slight differences in narrations were expectedly due to entrepreneurs' identities, different business expositions, and types that agree with Hammond et al.'s (2017) findings on the influences of cross-domain development of leaders. There were effects of retrospections in the participants' narration as most attributed their business successes to tough and emotional aspects of their childhood socialization experiences (Weick, 1995). Notwithstanding, the two sensemaking effects did not change the participants' narratives. Hence, the inducted meanings and essence interpreted of strategic sensemaking lived experiences of participants in the Lagos entrepreneurship ecosystem were accurate. The participants' narration during the study may contain only insignificant intrusion of individual's identity and retrospections considering the closeness of the composite textural-structural descriptions in Appendix D. Thus, the research data were the real experiences of the strategic sensemaking lived by participants in the Lagos SME ecosystem.

There was evidence of lived strategic sensemaking experiences in the Lagos SME ecosystem from how participants managed the SME startups. The participants' strategic sensemaking experiences were assessed from how participants viewed, related to, and acted on the lived experiences; how they leveraged opportunities in the ecosystem; and how they ameliorated the SME challenges from startup through to maturity (Ancona, 2012; Cornelissen & Schildt, 2015). The study revealed most entrepreneurs came into

business without adequate experience, therefore; decisions made by the entrepreneurs at startup were characterized by high risks that exacerbated the traditional startup challenges. This led to poor performances, and in some cases, outright business failures. These findings that participants were inexperienced at the startup stage and the consequences were consistent with literature on EO that held entrepreneurs have the propensity for risk-taking, innovativeness, and proactiveness and hence the entrepreneurs must be oriented towards being more strategic in their approaches to growing their business (Engelen et al., 2015). The entrepreneurial risk-taken aspects of EO may be profound at the startup due to tension arising from uncertainties of funding of startups without returns-on-investment and other nuances of transiting the SME from the startup to the growth phase (Fernandez-Mesa & Alegre, 2015; Morgan et al., 2015).

The high propensity of entrepreneur risk-taking and attendant challenges informed the concept of firm-level EO in SME management study to ensure entrepreneurs are more strategically oriented in the processes, practices, and decision making to enhance successful business growth (Engelen et al., 2015). Introducing EO into the training scheme and guidelines for the entrepreneurship ecosystem may provide two advantages. On the one hand, it will help the entrepreneurs through the management of the startup; on the other hand, it may prepare the entrepreneurs to manage the SMEs through the challenge-prone SME growth phase.

Results of the study of participants' lived experiences in the management of the challenge-prone SME growth phase at the Lagos entrepreneurship ecosystem revealed diverse challenges. Challenges at the SME growth stage were found to be numerous,

continuous, and often overwhelming. The high rate of SME challenges revealed in the study on the SME growth phase in the entrepreneurship ecosystem's is consistent with the literature on SME development cycle (Muda & Abdul Rahman, 2016). The characteristic high rate of activities and challenges revealed were due to the aggregate challenges of post-startup phase carried-over to the equally challenging growth phase when the SMEs were being stabilized for market entry even when return-on-investment was still minimal (Sung Hee, 2016). Evidently, most of the Nigerian SMEs never transited successfully from the startup to the growth stage, and this accounted for the low rate of SME survival in Nigeria (Fernandez-Mesa & Alegre, 2015). Literature confirmed it was often difficult for entrepreneurs to grow SME beyond startup to the growth phase because these were the phases the entrepreneurs worked hard to stabilize the SME for market entry as well as ran the businesses at capacity by investing more, acquiring clients and customers without tangible returns-on-investment yet (Fernandez-Mesa & Alegre, 2015; Muda & Abdul Rahman, 2016).

Against this background, there is the need for Nigerian SME stakeholders to assist entrepreneurs with credit loans, business support, and skill development interventions at the first two stages of enterprise development to facilitate SME growth in the country (CSES, 2006; Muda & Abdul Rahman, 2016). Effects of the survival stage may be more profound with NDP. SMEs as they find transitioning to the growth stage more complex than other SMEs due to the high capital outlay required in establishing NDP setups (Morgan et al., 2015). Performance is largely a function of the aggregate competitive advantages gained during daily business activities. Therefore, entrepreneurs must ensure

SME daily routine plans are well planned to build a foundation for the SME's performance. The study revealed that participants' lived experiences on routine daily planning at the entrepreneurship ecosystem were innovative and they enhanced entrepreneur's strategic sensemaking as well as spurred SME growth. The daily SME routine management in the Lagos entrepreneurship ecosystem may further improve knowledge in SME management studies if the practices are studied and developed.

The participants' daily business planning lived experiences in the Lagos ecosystem were innovative and commendable. Participants operated effective daily routine plans and simultaneously addressed other non-routine activities, including feedbacks in various multi-tasking formats that depicted fair strategic sensemaking practices in the Lagos ecosystem. Most participants operated team 'continuity-planning' approaches for their routine activities though with different experiences. The entrepreneurs' continuity-planning approach involved a planning team comprising the entrepreneur and departmental heads that built outstanding jobs into new daily tasks. The aggregate of such daily outcomes may reveal the true state of daily business outcomes required for performance measurements (CSES, 2006). The team continuity-planning approach that could be formulated into the LO strategy by SME stakeholders as this is consistent with the theory of SME market management and may also improve business practices in the entrepreneurship ecosystem (Wolff et al., 2015).

Incorporating innovative practices in firm-level learning enables entrepreneurs to focus on acceptable values, practices, and strategic sensemaking that may improve performance (Barney & Clark, 2009; DeKrey & Portugal, 2014). The innovative team

‘continuity-planning’ is worthy of adoption by stakeholders as a learning orientation because there were cases of poor business growth and outright SME failures in the ecosystem that were due to the inability of participants to reconcile business capital inflow and outflow with actual business performance (Wolff et al., 2015). Moreover, strategic sensemaking and associated practices require regular reconciliation of business outcomes with quantifiable competitive advantage measures that may keep performance level of the business constantly at the entrepreneur’s view (Barney & Clark, 2009; DeKrey & Portugal, 2014). The commendable capabilities in planning, management, and multi-tasking skills depicted by the participants at the Lagos entrepreneurship is inconsistent with the poor showing of only 20% survival rate of Nigerian SMEs. However, the result justified the participants’ requests for stakeholders’ trainings in business management, finance, and bookkeeping.

The foregoing study findings also reinforced the purpose of the study and the specific management problem the study aimed at solving how SME leaders may apply strategic sensemaking and how they may collaborate with external stakeholders in growing their businesses. The findings also showed that SME stakeholders may need to incorporate the innovative team ‘continuity-planning’ approach into the suggested LO strategy that may be incorporated in training schemes and guidelines to improve entrepreneurial strategic sensemaking and effectiveness in growing business. Effective SME management for routine activities and overall enterprise performance depends on entrepreneurs’ access to actionable business information-sourcing in and out of the entrepreneurship ecosystem.

Information sourcing experiences of the participants' lived experiences in the Lagos entrepreneurship was not encouraging. There was insufficient drive by the entrepreneurs to source information as some participants depended solely on routine information sourced from the entrepreneurs Association and other sources within the ecosystem. Business information sourced from the entrepreneur Association may be mostly routine and non-supportive of strategic sensemaking that would enable entrepreneurs to leverage opportunities in the ecosystem (Barney & Clark, 2009; Bailetti et al., 2020). Business intelligence is essential for the entrepreneur to grow business as it provides the market trends— customer preferences, pricing, product differentiations that may enhance business planning and production as well as facilitate collaboration that is key to growing business in the entrepreneurship ecosystem (Audretsch & Belitski, 2017). The lack of business information flow in the Lagos entrepreneurship ecosystem limited entrepreneur-stakeholder's collaboration that might have enabled entrepreneurs maximize opportunities the ecosystem confers (Bailetti et al., 2020). Entrepreneurial collaboration is hence a prerequisite for business growth.

Lived experiences of participants on collaboration in the Lagos ecosystem were primarily inward oriented and limited to commercialization. Collaboration between entrepreneurs and other stakeholders is the most important means by which values, innovation, commercialization, and knowledge are shared in the ecosystem (Audretsch & Belitski, 2017). Therefore, lack of collaboration in the Lagos SME ecosystem might have contributed to SMEs' low survival rate because entrepreneurs did not leverage maximally on the opportunities in the ecosystem to have enabled them to surmount the volatile

stages of SME development startup and growth phase (Muda & Abdul Rahman, 2016). Most times, young SMEs are organized to share value chains and sales outlets with older and more significant SMEs to accelerate the growth of the former on market entry (Audretsch & Belitski, 2017; Bailetti et al., 2020). Consequently, Nigerian SME stakeholders may create SME collaborative schemes in entrepreneurship ecosystems to promote sustainable business growth. Collaboration schemes could be part of market management; thus, stakeholders may ensure the effectiveness of collaboration by strengthening regulations and interventions in the SME ecosystems.

Regulations and interventions are institutional frameworks required to regulate SME operations and to support its growth. However, this study revealed regulations and interventions are minimal in the Lagos SME ecosystem. Regulations were not applied, and where attempts were made to enforce regulations, they were short of expectations. Equally, government interventions were just commenced in 2019 but unevenly employed to SMEs. Poor enforcement of regulations and uneven allocation of institutional interventions are not strange in the literature of SME growth in developing economies; however, the Nigerian cases are extensive and may require urgent attention to guaranty growth of SMEs that are the focus of the nation's economic growth program (Chen et al., 2013; ERGP, 2017).

Application of regulations in the SME in the Lagos entrepreneurship ecosystem inconsistencies of regulators obstructed businesses while multiple taxes operated by different tiers of government distorted SME markets and added to unit cost of production and services. Like the growth limiting consequences of poor enforcement of SME

regulations, uneven deployment of interventions has been responsible for co-movement in foreign investment and impaired competitiveness and performance of SMEs with grave distortions in developing economies, including China (Chen et al. 2013; Shao et al., 2015). In Nigeria, the inadequacy of intervention was also observed to be one of the major limiting factors of business growth. Therefore, it is imperative that SME stakeholders address the absence of effective regulations and provide interventions required to spur SME growth. Notably, interventions must include entrepreneurial training that include management skills for SME operational and resource management.

Nigerian entrepreneurs are desirous of technical, management, and accounting training to manage their businesses; maintain accountability and operate with best practices that would ensure business growth (Forkuoh et al., 2016). More so, the study revealed institutional training by Nigerian stakeholders was minimal and selective. Stakeholders focused training only on export-oriented businesses, while other SMEs resorted to private trainers at additional cost. There is a need for SME stakeholders to articulate institutional training programs in partnership with local trainers as well foreign donors who offer SME training for entrepreneurs as the gap in entrepreneurial training was found to be too wide to foster SME growth.

Upon the foregoing interpretations, the essence of the strategic sensemaking lived in the Lagos entrepreneurship ecosystem is that there was fair understanding and practice of sensemaking operationalized according to entrepreneurs' management capabilities. Thus, training in strategic sensemaking, business, and finance may be expedient to harmonize and standardize SME management in the ecosystem to spur growth. Strategic

sensemaking in the ecosystem lacked the traditional operational, regulatory, and intervention supports that may enhance SME growth. Equally of note is the need for Nigerian SME stakeholders to uphold the international practice of supporting SMEs to maturity through the traditional tripod interventions scheme: structural credit funding, business support, and entrepreneur and employee skill development (CSES, 2006).

### **Limitations of the Study**

Limitations are potential flaws and influences that are not within the control of the researchers (Kempary & Chavan, 2013). As stated in Chapter 1, this study had two limitations. Firstly, the inability of the researcher to investigate the characteristics of the SMEs in the Lagos ecosystem before the descriptive phenomenology study. Secondly, the researcher's inability to substantially reduce the researcher and participants' biases in the study. The researcher ought to have obtained the characteristics of the Lagos SMEs on market entry using a quantitative cross-sectional study (Sung Hee, 2016). Usually, a quantitative cross-sectional study is used in the first segment of a mixed-methods study to reveal the growth patterns and other characteristics of SMEs studied at market entry by establishing the correlation between the enterprise characteristics and different firm-specific values (Plano Clark & Ivankova, 2016). The outcome from such a quantitative study would have formed the foundation on which this qualitative descriptive phenomenological study might have been formulated (Plano Clark & Ivankova, 2016).

It was also expected the traditional researcher and participants' biases might be very well reduced if the biases were roundly addressed from the choice of topic, theoretical framework through data analysis, and interpretation (Giorgi, 2009; Englander,

2012). Reducing biases at every point of the study may have cumbersome achieve within the time and space available for this study. The researcher ameliorated the limitations of insufficient data on the characteristics of studied SMEs by first using data collection instrument items 2 to 6 to collect data related to the characteristics of the SMEs and how participants handled them (Englander, 2012). The responses to the interview questions 2 to 6 revealed some of the characteristics of the SMEs that led to dependable findings (Ancona, 2012; Van Manen, 2016).

The researcher reduced researcher's and participants' bias in this study by ensuring the items of data collection instrument were validated during construction by basing the items on theories, conceptual frames, and revalidation of the instrument by conducting a pilot study to ensure the instrument measured exactly the data it was designed to collect (Harvey, 2015; Van Manen, 2016). Furthermore, the researcher adopted lived-world ontology to avoid likely intrusion of researcher's wrong ontological orientations during data analysis, inductions of meanings, and essence of the lived experiences (Sundler et al., 2019). The researcher also ensured participants' descriptions were kept as close as possible to the consciousness and intentionality of the participants by quoting participants' individual descriptions directly in the data analysis and findings (Englander, 2012; Yin, 2015; Moustakas, 1994). Equally, the researcher ensured data analyses were based on structural analysis so that the researcher's misconceptions or biases were minimized during the analysis of findings and interpretation of meanings and essence (Van Manen, 2016). Additionally, the researcher applied reflexivity, reflection, and view bracketing through the study to minimize researcher biases (Sundler et al.,

2019). Against this background, researcher's effort at ameliorating the limitations of the study ensured the trustworthiness of the study. However, recommendations for future studies to ameliorating the limitations of the study were discussed subsequently.

### **Recommendations**

Future researchers may address the two limitations of the study by adopting mixed-methods for the study and introducing further measures to reduce researcher and participants' biases in the study. The recommendations to address the study's limitations were based on the research methodology and reduction of biases. The recommendations on how to address the limitations of the study using the methodology and the research processes in future are discussed subsequently.

**Methodology.** The study's findings might have been more holistic if a mixed-methods methodology was used to reveal some characteristics of the SMEs and the findings of the quantitative mixed-methods study were used to formulate the methodology in this qualitative descriptive phenomenology study. An explanatory sequential mixed-mixed method may be suitable for identifying the SME characteristics on which the future qualitative descriptive phenomenology study may be based (Plano Clark & Ivankova, 2016). Therefore, the first segment of the mixed-methods may be a cross-sectional quantitative where correlations between the characteristics of the SMEs at different stages of maturity may be used to reveal the growth patterns of the SMEs upon which the research questions and methodology of the descriptive phenomenology study may be drawn (Arkolakis, 2016; Sung Hee, 2016). For example, when correlations between SME growth and sales, assets, ages, and so on are established, much more

information on the SMEs would be available to guide the research questions and the methodology for the second segment of the mixed-methods that may lead to more far-reaching outcomes (Plano Clark & Ivankova, 2016; Sung Hee, 2016).

**Bias reduction.** Minimizing biases in descriptive phenomenology design depends on the extent the researcher could reduce the biases in a study (Sundler et al., 2019). The researcher in a descriptive phenomenology, therefore, requires sufficient time to ensure diligence is done in bracketing and the use of analytical thought processes—reflexivity, introspection, textuality on every piece of information during the data analysis to ensure biases are minimized at every stage of the study (Qutoshi, 2018; Tyson, 2015). Above all, the effort at applying the philosophical stances—bracketing researcher's preconceptions, openness, and reflection to safe guard researcher's biases must transverse the entire scope of the study starting from the selection of topic, conceptualization, operationalization, theory/conceptual framework (Sundler et al., 2019). The general approach of bracketing researcher's bias in descriptive phenomenology at the stages of data collection, data analysis, and interpretation of meanings as the researcher exhibited in this study may be not be sufficient to ameliorate researcher's bias in the study (Englander, 2012). Therefore, the researchers' bias may be further reduced in future studies by bracketing of biases throughout the study. Equally minimizing participant bias in descriptive phenomenology may require longer time as participants recruitment process must ensure the participants selected actually lived the phenomenon of study in the ecosystem and are also interested in participating in the study (Giorgi, 2009; Englander, 2012). Also, data collection must be painstakingly carried out by ensuring adequate sample size is recruited, ensue the

sample size is the true representation of the research population, and the participants must have lived the phenomenon of the study in the socio-cultural ecosystem within the same time frame (Giorgi, 2009; Sundler et al., 2019).

### **Implications**

Researches do impact various aspects of life depending on what impact is investigated in the study. This study would only highlight the impact of the study on social change, theory, methodology, and applications of the study. The researcher would discuss the impact of the study on positive social change, methodology, theory, and practice.

#### **Impact on Positive Social Change**

This study may create improvements in socio-economic activities that would promote positive social change processes. Social change processes improve people's well-being by changing the ways they do things (Armstrong, Craig, Jackson, & Thomson, 2014). Social change occurs when there are changes in behaviors, values, or social institutions that positively affect the way a group does things. Social change leads to positive progress that impacts the development of the individual, family, organization, and society. This research was aimed at understanding the strategic sensemaking lived by entrepreneurs of the Lagos entrepreneurship ecosystem to find ways entrepreneurs may better grow their businesses.

The outcome of this study may help entrepreneurs improve how to grow their businesses to impact relations with others around them. Using the 7Cs leadership model social change context, a successful entrepreneur is believed to develop consciousness and

commitment to exhibit higher leadership (HERI, 1996). Higher leadership qualities increase the entrepreneur's capacity to promote collaboration in the ecosystem while advancing value exchanges with a citizenship drive in the community (HERI, 1996). The 7Cs model is consistent with the new body of studies in entrepreneurship ecosystem that identified the centrality of entrepreneurs in value exchange as the driver for innovation, creator of values, and commercialization (Audretsch, & Belitski, 2017). When businesses thrive in the ecosystem, there is always a spillover of knowledge and socio-economic activities to the proximate environments that subsequently improves development (Bailetti et al., 2020).

Similarly, institutional interventions in the SME ecosystem is meant to improve infrastructure and commercialization have reflective effects that engendered social changes that promote economic activities in surrounding communities (HERI, 1996). Improvement in entrepreneurs' businesses may, therefore, serve as multiple hubs for social change in families, associated groups, and societies (HERI, 1996). Therefore, this study's outcome may promote rapid growth in the Nigerian SMEs and entrepreneurship ecosystems that may increase socio-economic activities in proximate rural settlements with the propensity for aggregate increase in social change (Adamowicz & Machila, 2016).

### **Impact on Methodology**

The study may impact the use of the descriptive phenomenology methodology. The researcher employed thematic analysis in the study report that may be easy to follow and understand by new researchers using descriptive phenomenological methods as well

as practitioners who may apply the methodology. Descriptive phenomenology is not a unified movement so it is traditionally difficult to follow as there are diverse approaches conceptual frames used for understanding phenomena across different subject areas (Sundler et al., 2019). Therefore, the researcher employed a three-segment thematic methodology for this study that may be useful to understand by new researchers as well as practitioners using phenomenological studies and their applications respectively. The three-segment methodology involved three thematic and sequential levels of processes. Firstly, the researcher established the underlining principles of the study by indicating the phenomenological tradition to be adopted, explain the philosophical stances for analysis in the study, state the researcher's ontological orientation, and the epistemological criteria to be used for unpacking meanings and essence of the lived phenomenon of study. Secondly, the researcher thematically conducted the data analysis ensuring every participant's response had individual textural, individual structural, textural-structural, and a composite textural-structural descriptions that were sequentially arranged to allow direct deductions of findings and auditing. Thirdly, the researcher inducted meanings and essence to the strategic sensemaking experiences and interpreted the meanings, examined the implications of the lived experiences. The three-segment thematic framework applied in the study is explicit and graphic, thus, easy to follow for a new researcher using phenomenology, facilitates auditing, replication, and for learning.

### **Impact on Theory**

The impact of this study on theory, may be significant because the main theoretical concept of the study—strategic sensemaking combines the theory of

sensemaking, strategic management, and organizational performance. Thus, the conceptual framework derived from these theories would be useful to new researchers in strategic sensemaking (Barney & Clark, 2009; Talbot, 2010). In practice, sensemaking is a process of outlining strategic plans that address disruptive and complex organizational situations into actionable business schemes that create, sustained competitive advantages that leads to organizational performance (Barney & Clark, 2009). Implicitly, strategic sensemaking covers the three main expectations of performing organizations—organizational improvement, competitive advantage, and performance, thus making the study's theoretical concepts very relevant to strategic management. Moreover, SME performance, the expected outcome of strategic sensemaking, underlines the effectiveness of organizations as all measures of organizational wellness derive from the performance theory that is well elaborated in the literature review of the study. Therefore, the conjoined theoretical concept— strategic sensemaking is central to organizational management, thus, impactful to strategic management theories and hence worthy of note by researchers and practitioners in strategic management alike.

### **Impact on Practice**

**Specific applications of study.** The study was recommended for stakeholders involved in the management of the ongoing SME based Nigerian economic growth and recovery program 2017— (ERPG2017). This study identified the lack of entrepreneurial and market strategic orientation, collaboration, information-sourcing, and inadequate understanding and practice of strategic sensemaking, among others, as gaps that inhibited growth in the Nigerian SMEs. The study thus, recommended new approaches for ERGP

stakeholders to ensure Nigerian SME management included entrepreneurial strategic orientation (EO) to enable entrepreneurs to be strategic in handling business processes, decision-making, and practices (Engelen et al., 2015). It was also found that the Lagos SME ecosystem lacked learning orientation (LO) that might promote effectiveness, innovativeness, and proper practice of sensemaking to spur SME growth (Wolff et al., 2015). Therefore, the stakeholders for the ERPG2017 might adopt learning orientation (LO) in the SME ecosystem to support learning—management, accounting, and strategic sensemaking to enable entrepreneurs effectively grow their businesses (Barney & Clark, 2009; DeKrey & Portugal, 2014; Engelen et al., 2015).

Furthermore, the study recommended that the Nigerian recovery plan ERGP2017 stakeholders might apply the international tripod scheme of structural funding, business, support, and skill development for entrepreneurs and employees from startup through to maturity of the SMEs to guaranty sustainable growth (Armstrong et al., 2014; CSES, 2006). The SME stakeholders must also articulate regulatory and intervention frameworks that might ensure enforcement of statutory professional and operational regulations and also ensure evenness of institutional interventions for SMEs so that the new targeted growth level for the Nigerian SMEs might be met (ERGP, 2017). Nigerian entrepreneurs were observed to be in dire need of interventional training in all aspects of the SME business endeavors, therefore, it was recommended that business trainings were organized across the different SME industries for gratis or at economical rates to ensure competitiveness of products and services (Armstrong et al., 2014; Wolff et al., 2015).

**General applications of study.** The study might be used in a general application by entrepreneurs and stakeholders alike as a working document in reducing the gaps between the traditional approach to SME management and enterprise management with strategic sensemaking. The strategic sensemaking approaches were more encompassing and provided broader perspectives to SME management. The study outcomes might guide entrepreneurs in understanding the dynamics. Of entrepreneurship ecosystem, how to leverage opportunities in the ecosystem, and serve as guide for entrepreneurial strategic sensemaking practices (Audretsch, & Belitski, 2017; Bailetti et al., 2020). The study's outcome might also help Nigerian stakeholders articulate new standard operation procedures for SME management, operations, and institutional and legal frameworks that might guide individual SMEs and the SME ecosystem to grow.

The research might help stakeholders formulate policies for SME management and proffer strategies for interventions, derive expectations, and outline modalities for equitable implementation that might enable entrepreneurs grow their businesses. The study's findings generally relevant for intervention in SMEs in most developing countries when contextualized. The study might also be used to assess SME markets where firm-specific inputs required for traditional intervention assessments that were lacking because the outcomes were based on lived-world experiences and not on any surface values.

### **Conclusions**

Successful SME management in the entrepreneurship ecosystem is the mainstay of contemporary human development. The recent body of studies showed that growing SMEs is beyond the traditional business management techniques; entrepreneurs must

engage strategic sensemaking, create knack for sourcing business intelligence, and collaborating extensively in the entrepreneurship ecosystem to leverage competitive advantages as well as engaged symbiotic value exchanges. Literatures have identified the survival rate of Nigerian SMEs to be just 20%, and the poor showing might not be unconnected to the lack of entrepreneurial strategic sensemaking and entrepreneurs-stakeholder's collaborations in the business ecosystems, thus, informed this study. This qualitative descriptive phenomenology study was aimed to understand the strategic sensemaking experiences of participants in the Lagos entrepreneurship ecosystem with a view to revealing how entrepreneurs might improve how to collaborate with stake holders in the ecosystem to spur growth in their businesses.

The study revealed an appreciable practice of strategic sensemaking in the Lagos entrepreneurship ecosystem, albeit with uncoordinated approaches. Little efforts in skill development might be required to orient Nigerian entrepreneurs to adopting full strategic sensemaking but institutional stakeholders must provide the requisite support required to spur SME business to growth. It was also found, there were inadequacies in the provisioning of the international basic supports and standards that might spur growth in the Nigerian SMEs. The required global institutional standards for support of SME—structural funding, business support, and skill development were grossly inadequate in the stakeholders' management schemes for Nigerian SME. In sum, this study revealed SME growth was a function of intervention and enterprise management. This supposed business growth might not be sustained if management, interventions, and regulations were not in agreeable proportions. Therefore, the take-home from this study

was that: ‘The best business management practices and strategic sensemaking might not translate to business growth unless stakeholders ensured the correct balance between interventions, regulations, and business management in the entrepreneurship ecosystem.’”

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## Appendix A: Approval from Partner Organization

March, 2021

Dear Ishaq Balogun,

Based on my review of your proposal, I have approved your request to recruit some of our Association of SME entrepreneurs for your research entitled— Entrepreneurial strategic sensemaking for SME growth and employment. You may wish to also distribute the research invitation flyers to interested members any time you are ready to commence the study. Individual participation in the study shall be voluntary and at the discretion of the participants.

I understand our Association's responsibility is to simply approve your request to recruit entrepreneurs for data collection for the study. We reserve the right to withdraw the approval granted you for the study at any time if our circumstances change. I understand you will not mention our Association in the doctoral project report that will be published in ProQuest. I confirm that I am authorized to approve research in the Lagos SME market clusters and your request complies with our Association's policy to help researchers. I also request that the data collected will remain entirely confidential and may not be provided to anyone outside of the student's supervising faculty/staff without permission from the Walden University Internal regulatory board (IRB).

Yours Sincerely,

SIGNED

Chairman

## Appendix B: Interview Protocol for Virtual Data Collection

Participants Code & Telephone: .....

Business description: .....

Years of experience as entrepreneur: .....

Gender: .....

Qualification: .....

Number of employees: .....

### **Participants Guidance notes:**

1. Ensure interview space is well-arranged and noiseless.
2. Self-introduction to participant.
3. Explain the purpose of the study to participants.
4. Label the top of participant's interview sheet and mark it 'confidential'.
5. Commence the virtual face interview with participant.
6. Set zoom to record the interview and assign the interview a code.
7. Conclude interview by appreciating participant's time and effort.

### **Questions for the Virtual Interview**

1. Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.
2. Describe how you managed the first years or the startup stage of your business.
3. Describe your typical daily routine in managing your business.
4. Describe how you source information within and outside the market for your business management.

5. Describe how you managed business challenges over the years while growing your business.
6. Describe how you have used the experiences of other business men within or outside your market to grow your business.
7. Describe how market regulations and interventions affect the growth of your business.
8. Describe how stakeholders could train entrepreneurs to better grow their businesses.

### Appendix C: Phenomenological Analyses of Participants' Responses

The phenomenological reduction is the analysis and construction of participants' descriptions. The reduction was the first stage of descriptive phenomenological data analysis. The first stage of the data analysis involved reduction of the participants' responses for each of the interview questions into four levels of textural and structural descriptions. The phenomenological reductions were obtained by horizontalizing of the participants' responses into concise textures and reconstructing them into individual textural, individual structural, textural-structural, and composite textural-structural descriptions. The thematic analysis and construction of the descriptions were presented for participants P1 to P8 as shown subsequently.

#### Textural, Structural, Textural-structural and Composite Descriptions for P1

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

#### Individual Textural Description 1/1

Early childhood saw me lived in two different countries: Ghana, where I was born and lived first Nine years and early education, and later in Nigeria. My early part growing up with my eldest sister married to a diplomat as a staff of the United Nations offered me some early privileges in the quality of education and discipline. We also stayed in big compounds housing other nationals from various countries. Living and playing with kids from various countries, we were instructed to avoid making careless statements that could affect the diplomatic position of our parents or guardians.

We played lots of sports, but we were barred from playing dirty and rough if we must continue to enjoy the confidence of other children and their parents. My sister helped and ensured we finished our home-works before we had our lunch. Immediately after, our school uniform must be washed and ironed for the next day before we joined other kids in the compound to play or be back to school for sports. This experience created the ground for a disciplined life and prepare timely for work activities ahead of timelines.

Growing up later in Offa, my home town (in Nigeria), between 1970 and 1980, I was in a polygamous home with all 12 boys of various ages with our eldest step mother. At the same time, the remaining 4 four boys and 3 three girls lived in a different town where our father and two other step mothers were all traders. We only got to mingled with them the other siblings during the holidays. Living as all boys in a house meant we did what was considered female chores including cooking; washing plates dishes and clothes, and swept the entire environments compound and surroundings as portioned and shared activities. The emotional experiences that later shaped my future were fold. Firstly, we woke too early to carry out morning prayers (sometimes feeling insufficient sleep) created for us the culture of setting out early for daily activities. Second, we lived under very strict Islamic doctrines, and this made most of us very strict and law-abiding. These experiences shaped our disciplined lives, ability to manage affairs, take responsibilities for team works and common interests.

Individual Structure Description 1/1

Childhood experiences are a major path to leadership success in business as they shape children's perceptions that are eventually carried over into various leadership developments. Childhood experiences provide a far-reaching value of the socialization experiences, and cognitive learning reinforces leaders' identity if they are deliberately inculcated by parents or guardians. On the effect of childhood socialization, P4 held, "These experiences shaped our disciplined lives, ability to manage affairs, take responsibilities for team works and common interests." The participant had two emotional experiences but felt overall they were worthy experiences, has P1 concluded that "These experiences created the ground for personal discipline and prepared us to be always timely."

#### Textural – structural Description 1/1

Childhood experiences shape the leadership identity of an individual. Childhood experiences help in an individual's leadership roles if the social experiences reinforce the cognitive learning experiences acquired along with the individual's development. P4s experience also revealed the positive effects factors in childhood socialization. The childhood grouping and the environment they grow are very central to what leadership qualities are acquired by the child, this inducts from P4's description that "My early part growing up with my eldest sister married to a diplomat who was a staff of the United Nations offered me some early privileges in the quality of education and discipline." Individual identities could change over time as individuals move from one responsibility to the other, advancing the ability to identify ideas, information assimilation, and logical processes that constitute cognitive learning. The socialization experiences, cognitive

learning experiences, and in particular experiences acquired by P4 are agreeable, thus, leading to the P4's conclusion that he acquired leadership values that provided him the discipline, ability to manage, plan and take responsibility on team work and leadership.

#### Composite Textual-structural Description 1/1

Childhood socialization is key to leadership identity, though they are improved or sometimes jettisoned along the individual development path. Deliberate childhood socialization coupled with balanced cognitive learning provides a good leadership identity. Childhood socialization is also improved by the environment situation as well as the childhood grouping with whom the child is brought up.

#### **Q2: Describe how you managed the early years or start-up stage of your business.**

##### Individual Textural Description 1/2

The early stage of most businesses is always difficult, but I had staged and planned the commencement of my business, so my startup was not as difficult as most others. The earlier steps I took to manage my business helped the early phases. Given the huge capital involved in construction work, advance payments of a percentage of total costs by the client was critical. My experience as a team leader had taught me how to manage upfront payment, and this makes a huge difference between success and failure in the construction business.

The quest for me to interface with partners and stakeholders in the construction business informed my participation in social outings of my existing and would-be clients. In addition, I developed more inclusive/participatory roles for my clients in the projects. This involved providing regular briefings to the clients and writing weekly reports on

ongoing projects for the clients. The reports to the clients contain areas of possible delays and financial hiccups ahead of time. This brought success because it created an atmosphere of trust and understanding at every stage of the project.

#### Individual Structural Description 1/2

The startup phase of every SME is usually a delicate stage of the enterprise as entrepreneurs are often put through financial, management, and employee skill management challenges while faced with growing instability. Good experience and feasibility studies prepare entrepreneurs for the startup phase. However, capital-intensive service SMEs who usually have payment in advance would only have to exercise more care about financial and human capital management because resource management at the startup stage requires prudence, accountability, and good monitoring of performance metrics. This is captured by P4 when he said, “Construction businesses by virtue of huge capital requirements go with payment of advance payments as a percentage of total costs. Moreover, service SMEs like the engineering and building construction business operate standard enterprises that are well regulated. Therefore, most engineering and building construction operations do not require too many new management initiatives but creativity to earn new clientele while maintaining old ones, employing a combination of customer satisfaction and relations. This was succinctly captured by P4 when he said, “The quest to enable me interface partners and stakeholders in the building business informed participation and attend social outings of my existing and would-be clients. In addition, I developed more inclusive/participatory roles for my clients on the works.”

#### Textural – structural Description 1/2

Startup SMEs require rigorous management of finance, human capital with substantial business supporting facilities to survive the challenges of the startup phase. The inability of entrepreneurs to manage initial business capital, newly employed workers, and managing new business structures are often challenging at the startup stage. These characteristic challenges are responsible for the high propensity of poor business performance and eventual failure at the startup stage. It is worthy of note, however, that pre-financed service-oriented SMEs that operate standard SME structures and management processes are usually well regulated. Well-regulated SMEs are identified to survive the startup challenges than non-regulated SME businesses. Notwithstanding, entrepreneurs in engineering and building construction must create strategies to maintain their clientele level and continuously elicit new ones.

#### Composite Textural-structural Descriptions 1/2

Business startup phases have characteristic challenges involving financial, human capital, facility challenges that put new entrepreneurs to task with a high propensity for failure. Requirements for startup management differ from one business type to the other as a more professional business is often regulated with operational guidance that leads entrepreneurs to startup success. However, entrepreneurs in regulated businesses must exercise utmost resource prudence, human capital management, and accountability to survive the setup phase.

**Q3: Describe your typical daily routine in managing your business.**

#### Individual Textural Description 1/3

My work culture involves laying out the next day's work today. Every Staff would submit the week's schedule to me every Monday morning. As part of the implementation plan of the schedule, the next day's work plans are submitted before the close of business the day before. This project strategy is summarized into three daily routines. Firstly, works are either office or field works; the field works also evolve from the office every morning and end in the office in the evening before closing for the day.

Secondly, after the resumption, while some are preparing to go to the field, I am able to go round each staff desks to examine the progress of the works at hand, or they bring it to my table for a quick review. The previews of schedules enable early inputs and adjustments. Finally, the nature of our works are largely team-work and interwoven. So, groupings and smaller meetings occur both in the office and at the sites.

#### Individual Structural Description 1/3

P4 has a work culture of laying out work schedules a day prior to ensure daily work is started in earnest. The strategy of summarizing daily work and scheduling the next day's work using small working field and office groups exemplifies good management and entrepreneurial strategic sensemaking in P3. However, the strategy of summarizing and scheduling responsibilities a day before implementation may not be applicable to all SME operations. Some other businesses, which may require daily analysis and instantaneous responses to challenges, may not be adaptable to this strategy.

#### Textural–structural Description 1/3

The activities of SMEs change rapidly due to events of the market environments and requires SME leadership to engage in strategic sensemaking. However, the

entrepreneur must build a daily routine that would enhance the enterprise performance, and the daily routine plan must be inclusive, encompassing the functional departments of the SME. The daily business routine scheme must include supervision by the supervisors who would oversee assigned tasks in the office or in the field. The entrepreneur must exercise on feedback from supervisors; seeking the opinion of the supervisors' or sectional heads to ensure adjustment on the daily routine plan enables the attainment of all daily projections and beyond.

#### Composite Textural-structural Description 1/3

Daily routines are very important guides to business management as they enable the entrepreneur to project business daily, monthly, or during other planned business performance milestone. Daily business routines are better planned as a team comprising the entrepreneur and sub sectional leaders. Daily routines are updated as tasks progress, and feedbacks are received from sectional heads in the offices and on the operational fields. The feedbacks and other observations form the basis of the entrepreneur's strategic sensemaking towards the set daily goals and the overall end.

**Q4: Describe how you source information within and outside the market for your business management.**

#### Individual Textural Description 1/4

Sourcing information for engineering and building construction entails searching for new business projects. Engineering and construction jobs are difficult to find as they are capital-intensive projects by individuals, corporations, or government agencies.

Sometimes we proceed with projects at hand for a whole year or more. Engineering and

building construction jobs could be new, renovation or repair jobs, expansion on an existing job, or an alteration.

Against this background, information-sourcing in the engineering and building construction business is through patronage, advertisement, socializing, and response to a request for proposals. Award of contract is based on previous records of good performance. Information is also sourced from the advertisement for public buildings, from public procurement calls for tender or selective tendering. A lot of information is also sourced via socializing and relationships where business contacts are made to secure new jobs. Sometimes information on viable businesses is sourced, and proposals are written to an unsolicited client who may wish to sponsor a project.

#### Individual Structural Description 1/4

Sourcing information for service-oriented SMEs is difficult, especially when they are capital intensive. Projects undertaken by construction and building SMEs are sourced from the individual, corporate, or government, and this makes information-sourcing a challenge. Construction and building businesses depend on the choice and preferences of the client. Therefore, the entrepreneurs must work hard to identify, bid, and compete for contracts even when the information is available. Information for project sourcing may be obtained through patronage, advertisement, socializing, and proposals. Operations in engineering, building, and construction SMEs are multifaceted involving new jobs, renovation, or expansion of existing works. Building and construction business is conducted in the office and on sites sometimes located far apart. Therefore, the entrepreneur in engineering, building, and construction must always evolve strategic

sensemaking to articulate the multi-purpose nature of the enterprise information and its application across diverse clientele.

#### Textural – structural Description 1/4

Information sourcing for service-oriented SMEs is majorly for job sourcing rather than for general problem-solving. Service-oriented businesses like engineering, building and construction involve office and field activities carried out within professional bulletins and operational guidelines that are regularly made available to practitioners. Some service-oriented SMEs have multifaceted activities that may run concurrently and throughout the year. The multifaceted nature of the engineering, construction, and building activities makes strategic sensemaking, coordination, and oversight functions imperative. The engineering, building, and construction SME like other service-oriented enterprises, must be operated in consonance with professional standards as well as meet the client's preferences.

#### Composite Textural-structural 1/4

Information sourcing strategies depend largely on the information type, purpose, and business type. Entrepreneurs in the engineering, building, and construction business, like most service-oriented enterprises, source information largely for clientele relations and job seeking. Consequently, information-sourcing in service-oriented businesses is multi-dimensional and applied for diverse purposes ranging from clientele relations, assurance, and sustenance. The engineering, building, and construction SME like other service-oriented enterprises, must be operated in consonance with professional standards as well as meet the client's preferences.

**Q5: Describe how you managed business challenges over the years while growing your business.**

Individual Textural Description 1/5

There are numerous pulsating challenges associated with engineering and construction businesses in the construction industry in Nigeria. The challenges include price fluctuation, inflation, contract variation, and issues relating to bill of quantity (BOQ). However, we have devise ways of ameliorating these challenges to remain in business, but they require extra efforts.

For example, price fluctuation escalate the cost of locally sourced or imported construction materials. One of the ways to mitigate against price fluctuation is to purchase materials ahead of the traditional price fluctuations, so we encourage and educate clients to provide enough upfront payments to pre-purchase these items. Cost variations also occur during construction when changes or additions to the original design or new schemes are made. Claiming variations even when they are unequivocal is usually a big challenge in engineering, construction, and building business. Variations are tricky; any addition or modification are quickly priced to determine the effect it would have on the original cost in the Bill of Quantities

Bill of Quantities (BOQ) is the final project cost when all mitigating issues are factored in the costing of the project. Prior to the execution of projects, preliminary cost estimates are usually determined for the preparation of the budget. For the actual cost of the project, preparation of BOQ is initiated, and every aspect of the – project timing, critical paths are priced along with material and labor. The pricing factors of the BOQ —

time, critical path, and others are varied to ameliorate cost fluctuations trend and price increase.

#### Individual Structural Description 1/5

Challenges in engineering and construction and building SME business include price fluctuation, cost variation, project timing, among others. Challenges in engineering, building, and construction require innovativeness because the challenges derive from varying clientele preferences. This was explicit in P4's statement that "Over the years, we have designed various means through which some of these problems are handled successfully." To minimize the impact of market price fluctuation, we purchase raw material in advance.

Allied to price fluctuation is the problem of the bill of quantities (BOQ), which specifies the estimated cost of material, services and unit cost of labor. The cost of BOQ for projects changes with price fluctuations. Getting clients to agree on variation of the project cost is often a big challenge. Increased BOQ values are usually contested by clients even if known factors inform the increase. The price fluctuation and problems of BOQ devaluation are directly linked to project completion time. Therefore, P5 ensured advance payments made are used substantially for material purchases and payment for services while ensuring that labor units do not change and completion time and critical path are tweaked to avoid losses while ensuring customer satisfaction.

#### Textural– structural Description 1/5

Challenges in the engineering and construction business depend primarily on price fluctuation, which results in project cost variation, project completion time. These

challenges have nexus with price instability depending on exchange rate of the US dollars in import-dependent developing economies. As stated by P4, it is critical to use advance payment mainly for material purchase and complementary services necessary to complete the project. Therefore, advance material and services procurement ahead of project commencement.

#### Composite Textural-structural Description

Enterprise challenges vary according to business type. The engineering, building, and construction SMEs face challenges primarily related to price fluctuation, cost variation, and BOQ. Unlike other SMEs, the challenges experienced in the engineering, building, and construction business are mostly cost-related and not the characteristic challenges faced by other SMEs such as funding, labor, or facility issues. Most engineering, building construction challenges are ameliorated by time-crashing strategies and adjustments to project timelines using strategic sensemaking.

**Q6: Describe how you have used the experiences of other business men in or out of the market to grow your business.**

#### Individual Textural-Structural Description 1/6

I cooperate with everybody in our business, including engineers, builders, sellers, buyers, and consultants. I collaborate with all stakeholders for updates and to discuss challenges and new regulations. We maintain a good relationship with suppliers; some deliver materials to our sites on credit. Cooperation is vital in the engineering, building, and construction business because the business is constantly changing both in ideas, new sellers of our materials, and trends in construction and finishing. I also cooperate with

clients to keep their patronage and introduce us to new partners. You can only know recent changes in business through interaction with people in the industry, especially if you did not create the change. For management and recruitment of workers, I use the agency for recruitment or discuss problems with the Association Chairman or senior people. They are always ready to help whenever there are business challenges.

#### Individual Structural Description 1/6

It is essential to collaborate with all partners and other stakeholders in the same business to gain experience and share resources to ensure engineering and construction projects are cost-effective. Sometimes, entrepreneurs collaborate to secure business using collective expertise to bid and later share profit. The essence of collaboration was captured in P4's description that "You can only know new changes in business through interaction with people in the industry especially if you did not create the change." Collaboration in SME business cuts across many phases of business: still, entrepreneurs must be sure of what is required or the target area for cooperation so that efforts put in collaboration are fruitful. Collaboration with stakeholders could be within their own market or beyond to share opportunities available.

#### Textural – structure Description 1/6

Collaboration to share experience and values is essential for the sustenance of SMEs. Collaboration can take different forms depending on the SME's business and the objectives for which cooperation is sought. However, it is required that the purpose for which collaboration is planned is profitable with the propensity to enable entrepreneurs to grow their businesses. Entrepreneurs can require experience within SME operation areas

or beyond. However, environment dynamics do not allow common approaches to experience sharing, even in the same company. Therefore, entrepreneurs must identify areas where they need experience sharing and work out how to maximize collaborations.

#### Composite Textural-structural Description 1/6

Experience can be better shared in the entrepreneurship ecosystem through collaboration with stakeholders and business partners alike. The partnership enables SMEs to share market intelligence, innovations, commercialization. Sharing experience with peers in the ecosystem could be symbiotic between SMEs, between small and more significant SMEs, or through bilateral value exchanges between two SMEs. Experience sharing must have to be focused and cost-effective.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Individual Textural Description 1/7

Four major regulations impact the nature of our works; they include statutory codes and regulations, town planning regulations, health security and environment (HSE), and taxation. Building codes and regulations are rules made to protect users and non-users from a broad spectrum of natural and human-made activities like fire, extreme weather, and geophysical conditions, including earthquakes and storms. The regulation and codes also ensure the integrity of designed structural, electrical, mechanical for the safety of lives and properties. Professional supervisions are expected to ensure strict compliance with Building regulations. These regulations sometimes slow down project

timing. For instance, testing of materials or strength of concrete are instances when activities can slow down.

The town planning regulations govern land use, zoning of building types, setbacks rules and easements from adjoining. Enforcing town planning rules has become very obstructive to business as the numerous orders from regulators slow work progress at sites. In the wake of multiple building collapses in parts of Nigeria, regulators insist on notification and invitation to site compliance and collection of certificates for various stages of construction works.

Implementing the HSE regulations is equally a source of delay because there are numerous protocols associated with HSE. HSE compliance often introduces delays in building and construction projects due to occasional disruptions caused by regulators in enforcing HSE regulations in the office and in the field. Multiple taxations is also one of the main problems posed by regulations and intervention in engineering, construction and building. Apart from the regular taxes at the three tiers of government, entrepreneurs are forced to pay other taxes that affect operations and cost of projects.

#### Individual Structural Description 1/7

Regulations for engineering and construction business comprise professional as well as operational constraints. The professional laws involve building codes, town planning regulations, health, security and environment (HSE), and multiple taxes. The operational rules may include taxation and levies that apply to the operating environment of the SME. Equally, compliance with professional regulations is complex for entrepreneurs due to the lack of well-equipped oversight institutions to enforce

engineering and construction regulations. Inability to timely enforce engineering and construction rules delay projects far beyond project time with implications of cost increase and defaults on project delivery. The conditions faced with the enforcement of the professional regulation are not different from the conditions encountered in complying with operational regulations. The regulators are only interested in taxations and other levies without appropriate support to make SME operations effective.

#### Textural– structural Description 1/7

SME regulations differ according to the business conducted. Business regulations may involve professional as well as operational rules. Professional regulations ensure adherence to professional codes of practice, while operational regulations the sustenance and development of SMEs to ensure growth. Occasionally, professional and operational regulations are unevenly handled to the detriment of SME growth.

#### Composite Textural-Structural Description 1/7

Challenges facing engineering and construction businesses include professional and operational regulations. The professional regulations involve building codes, town planning regulations, health, security and environment (HSE), and multiple taxes. The operational and professional regulations aim to promote the performance of SMEs that would lead to aggregate growth and employment. However, uneven handling of the engineering, construction, and building regulations in Nigeria negates the SME growth objectives. The unevenness in the enforcement in enterprises stems from inadequacies of the existing institutional and legal framework.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

Individual Textural Description 1/8

Stakeholders are supposed to organize training in the various engineering sections, construction, and building to provide entrepreneurs updates as new products appear in the industry. This is the only way entrepreneurs and technical employees would keep abreast of the latest techniques in the sector. The same training approach is also required for management and finance areas to enable entrepreneurs to grow their businesses with ease. Unfortunately, SME stakeholders do not provide any training necessary. Still, to comply with regulations and codes as specified by the professional bodies, entrepreneurs have to pay to train their personnel on new techniques and technology immediately.

Individual Structural Description 1/8

Training for entrepreneurs and employees is necessary to ensure new engineering, construction, and building are introduced to all workers in the sector. This is necessary because the technology and other engineering, construction, and building practices like most technology-driven sectors are constantly changing, and entrepreneurs and employees need remain updated. But to ensure SMEs meet the specifics of the regulations and codes guiding their operations and ensure SME licenses are not revoked, entrepreneurs have to keep abreast with employee training even at additional cost. Inadequacy of training may not be unconnected to the high rate of building collapse that characterizes the construction and building in Nigeria.

### Textural-structural Description 1/8

Technology-driven businesses require constant training for entrepreneurs and employees to ensure new designs, construction, building techniques, and practices are introduced to SME workers. Regular training is also needed in SME management and finances to complement the technical training in the engineering, construction, and building businesses like required by other service-oriented SMEs. Currently, entrepreneurs bear the additional cost of training to keep their operational licenses. Entrepreneurs that cannot meet the additional cost of training breach regulations, building codes, and other professional requirements. Unfortunately, SME stakeholders do not provide any training required, but for the sake of keeping regulations and codes as specified by the professional bodies. Entrepreneurs have to pay to train their personnel on new techniques and technology as they are developed. This leaves entrepreneurs with the option of training employees at a high cost that adds to the cost of production and services.

### Composite Textural-structural Description 1/8

Proficiency training in technical, management, and financial are imperative to the growth of SME business. More so, growth in technology-driven SMEs are faced with constant change in technical and electronic areas- business management and finances. The dynamic of technical practices and management changes in SME businesses necessitates regular training of entrepreneurs and employees to promote rapid and all-inclusive SME growth and hence economic growth. Unfortunately, SME stakeholders do not provide any training required. Still, to keep regulations and codes as specified by the

professional bodies, entrepreneurs have to pay to train their personnel on new techniques and technology immediately they evolve. The inability of entrepreneurs to keep up with skill development interventions has resulted in entrepreneurs breaching regulations. These breaches may not be unconnected with the spate of building collapses that have characterized the Nigerian engineering, construction, and building industry. Where stakeholders can not undertake all-inclusive training of SMEs, they may adopt the train-trainers approach of support SMEs training through collaborations with private trainers or foreign donors.

Textural, Structural, Textural-structural and Composite Descriptions for P2

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

Individual Textural Description 2/1

I grew up in a close-knit family of four (father, mother and myself, and my brother) and often surrounded by cousins who are nieces and nephews to either of my parents. Despite being just two of us from my parents, my brother and I were brought up alongside my cousins, sharing house chores and reading together as a group, keenly watched over by either of our parents to ensure we were focused. My father was a college headteacher while my mother was into animal husbandry; though she still does on a smaller scale now as she is well over 80 years old. My cousins, I, and my sibling used to assist Mom and the hired help to tend the birds and goats before going to school. I got the inspiration to trade from my Mom, who happens to be very industrious and eager to grow

the family income, with Dad being the principal earner. What inspired me most to start and grow a business is my Mom's business acumen. She had a small start grooming day-old chicks to maturity before starting to lay eggs. She grew cockerels too from a day old for individuals or other retailers to buy at maturity; it usually spans 12 - 16 weeks. My sibling and cousins assist in feeding these chickens early in the morning at first light before we get ready for school. Gradually Mom added turkeys and goats to her list of animals she tended for sale. The eggs' pick provided another excitement to us kids then as we enjoyed stacking the eggs in crates for buyers to come to pick them.

#### Individual Structural Description 2/1

Childhood experiences under the watch of both parents are usually positive with no childhood emotional experiences. When parents are available to provide the proper development, learning, and cognitive structures to educate a child, emotional experiences do not arise. Furthermore, childhood values including those to be used in the future for business is essentially picked up from either or both parents as they engage in businesses. Equally of note is that persons who enjoyed conscious childhood experiences devoid of emotional experiences do follow parental guided practices, which may be essential in future business endeavors. This expectation also depends on how correct the parental practices were or suitable for the business the child eventually engages in.

#### Textural – structural Description 2/1

Childhood experiences picked up from principles and practices of both parents while growing up may be the best because of the deliberate effort parents make to inculcate the correct values to the child that eventually influence business or other

leadership responsibilities. P2 never had any memorable emotional childhood experience, but she eventually grew her business successfully. It was evident from P2's descriptions that the participant did not experience adverse conditions that would have shaped her attributes like timelines, multi-tasking, accountability, and others. Childhood socialization outside the auspices of both parents is often challenging, and sometimes characterized by abuses that eventually affect the leadership identity of the child. Due to this assumption, it is believed that complex childhood socialization with emotional experiences are most likely to lead to a good leadership identity. The experiences of P2 also show that the childhood emotional experience may not always be the main determinants of an individual identity, as there are chances other factors could change childhood experiences and hence the leadership qualities in the long run.

#### Composite Textural-structural Description 2/1

Childhood experiences picked from principles and practices of both parents while growing may be the best because experiences are often transferred directly along with high parental moral values and preferences. When family adversities like domestic violence do not punctuate childhood experiences, separated parents etc., childhood experiences from parents shape individual attributes. Good leadership qualities like good conduct, timelines, self-discipline and control, accountability, and diligence are attributable to good parental upbringing. These values derive from the common desire of parents for a child.

#### **Q2: Describe how you managed the early years or startup stage of your business**

#### Individual Textual Descriptions 2/2

My business startup was quite challenging due to a lack of sufficient funds to buy goods, rent or buy a showroom. I started selling from car boot in the neighborhood and offices. Sourcing the wares too was local then; I bought in bulk from wholesale outlets to resell to individuals who are usually too busy to patronize the open market. Some found the installment payment schedule to be convenient; clients sometimes pick up stuff and pay in installments of 3 or 4 depending on the number of items bought. Outside the hours, I hawked my goods around in the boot of my car; some do call at my residence to make their purchase.

#### Individual Structural Description 2/2

Lack of funds seems to be the foremost challenge to entrepreneurs at the startup stage of the growing SMEs. Notwithstanding, entrepreneurs can be innovative, spend less on business facilities, and concentrate the business capital on the cost of production or financing wholesale supply. P2's stated a similar experience, "My business startup was quite challenging due to a lack of sufficient funds to buy goods, rent or buy a showroom. I started selling from car boot in the neighborhood and offices". More so, entrepreneurs should look outside the box and innovate when growing their businesses at the startup phase. Initiatives by P2 while growing SME at the startup are akin to strategic sensemaking expected when business inputs are insufficient to manage the startup stage.

#### Textural – structural Description 2/2

Funding is seemingly the foremost challenge entrepreneurs face at the startup stage. Whereas entrepreneurs tackle other challenges adequately well by being prudent and innovative, as exemplified by P2 strategic sensemaking at the startup management,

leaders are found to find financial management more to handle because they get to overspend during problem-solving. However, applying rounded strategic sensemaking, P2 spent less and still managed other aspects quite well. P2 saved advertisement cost by using her vehicle to advertise instead of renting a showroom. P2 also advocated buyer credit line to pay in installments, based on a specific number of purchases, and hawk some of her product to boost sales. These are some of the strategic sensemaking initiatives required by entrepreneurs in the challenging startup stage. Connecting all these initiatives, P2 evolved strategic sense-making in sustaining the SME at the startup stage.

#### Composite Textural-structural Description 2/2

Funding is the major challenge in the startup stage. This necessitates prudence, accountability, and innovativeness from the entrepreneur during strategic sensemaking. Above all, entrepreneurs in startup phase of the SME must always think outside the box while applying strategic sensemaking.

#### **Q3: Describe your typical daily routine in managing your business.**

##### **Individual Textural Description 2/3**

As the business grew, I acquired a showroom/ shop where I displayed my wears for more reach to would be buyers and also for the customers from my early years of startup; I also welcome delivery of items to customers who have very tight schedule and cannot often leave their offices to shop within my official daily opening hours.

My day is spent sorting out orders for delivery, making calls for follow up on payments and checking stock to know when reordering is necessary.

##### Individual Structural Description 2/3

As the business improved, P2 upgraded the business facilities to elicit more sales and enhanced delivery systems. Furthermore, P2 evolved approaches for customer incentives and other innovative arrangements to keep abreast of market dynamics captured in P2's explanation that "I also welcome delivery of items to customers who have very tight schedule and cannot often leave their offices to shop within my official daily opening hours." The participant exhibited strategic sensemaking practice to grow her business but did not encompass other aspects of problem-solving in growing business. In addition, P2 did not indicate any management arrangement that involved other management team members or any form of division of labor among employees that could have improved the performance of the SME. The absence of an integrated management approach represents a gap in the entrepreneur's strategic sensemaking that may lead to management challenges as the business expands.

#### Textural – structural Description 2/3

Pieces of evidence in P2's descriptions showed the business grew as resources improved. The gradual growth in business as resources improved is different from the annual practice by entrepreneurs who crowd their activities without innovation to increase sales. P2 established new sales and delivery system that elicited more customers. P2 daily routines include delegable activities if the SME were running a good management structure. SME management needs to run with at least the three basic structures— administration, accounting, and supply sections that would ensure sustained growth with conspectus accounting/audit practice that would sustain growth irrespective of disruption from the dynamics of the market environment.

### Composite Textural-structural Description 2/3

Daily routine in SME management is central to the overall success of the business. The daily routine must be built on the fundamental management structures—administration, accounting, and supply sections coupled with defined division of labor to ensure the sustainability of the SME in the long run. Equally, the entrepreneur must evolve good practices to articulate daily routines into an inclusive plan that supports strategic sensemaking.

### **Q4: Describe how you source information within and outside the SME market for your business management.**

#### Individual Textual Description 2/4

I purchase goods wholesale from different manufacturers some of who give me a preview of other seller's preferences based on customers' demands. This helps me look out in the market for what's new to add to my order list. I also do a discrete market research checking prices other people sell, this research helps me introduce offers and incentives to my loyal and major customers. This could come in form of free gift/s or personal calls to offer such customers preferential viewing of new line items or new range of products on offer.

#### Individual Structural Description 2/4

P2 purchases goods directly from manufacturers in Europe, who provide some market intelligence on what goods are in high demand by customers and their economic cost basis. P2 explained the information on sourcing strategy as "I purchase goods wholesale from different manufacturers some of who gives me a preview of other seller's

preferences based on customers' demands." The participant also involved discrete market research for market dynamics to determine customer preferences and commodity price, allowing the participant to strategize to increase sales and keep customers. P2 strategies created a competitive edge that improved the SME performance through higher sales and sustained growth.

#### Textural-structural Description 2/4

P2 sources information from European manufacturers to track some market intelligence to ascertain customers' preferences and price trends for various goods. Additionally, P2 develops some strategies to source prices directly from the market, allowing the entrepreneur to work out incentives to gain customer satisfaction, thus improving sales and maintaining or improving the clientele holding. P2 approaches are akin to strategic sensemaking that probably availed the SME competitive edge and the sustained SME growth.

#### Composite Textural-structural Description 2/4

Entrepreneurs must endeavor to engage means of sourcing market intelligence to keep abreast of market dynamics— customers' preferences, price trend, product differentiation, and economic value chains, among others. SME information must be relevant and obtain from credible sources to support strategic sensemaking that would increase sales. Also, the SME information-sourcing must be cost-effective and actionable to enable entrepreneurs to build market initiatives for improved production, sales, and marketing that would allow for strategic advantage.

**Q5: Describe how you managed business challenges over the years while growing your business.**

Individual Textural Description 2/5

I recall the challenge I encountered when I ordered many shoe sizes with varying colors and designs during the startup of my business, it turned out many customers bought different colors and designs yet I had so many left over in sizes that were not very popular with my clientele which almost eroded any profit I could have made over the said items. I resorted to dropping prices and offer some on buy one get one half price bases, this somehow brought a surge of buying and invariably helped me recover monies invested. I often engage these tactics with other products' range too.

Individual Structural Description 2/5

The primary challenge P2 had to manage during the startup phase was resolved, and the solution became the business strength. P2 made large orders in multicolor to avail buyer's wide range of choices in size and colors. The initiative attracted buyers, but the warehouse was later filled with unsold products that canceled the gains earlier made. The entrepreneur eventually organized mass sales at lower unit prices, and the strategy elicited customers that cleared the unsold items.

The price reduction helped to defray the losses incurred during the product sales that led to surplus inventory. The entrepreneur continued to use end-of-season sales as a competitive advantage afterward. However, the initial challenge that led to the loss of revenue shows that product order and sales in a wholesale business must be guided by proven and holistic market intelligence. This requires that prevalent market sales

dynamics must be well understood by the entrepreneurs to ensure all items bought are sold. Post-season sales often used to dispose of unsold goods often lead to increased sales, expansion in customers, increased profit, and strategic advantage. However, the advantages of post-seasonal sales could be negative, leading outright business failure. Therefore, entrepreneurs must always be very deliberate with product purchases and sales to ensure that post-season sales lead to business growth.

#### Textural – structural Description 2/5

Business challenges come in different forms – managerial, accounting/audit, sales and supply, and marketing. However, entrepreneurs must focus on strategic challenges while addressing lesser challenges using strategic sensemaking. However, strategic problem-solving activities must be applied to create more profit and make the enterprise gain a strategic advantage. This supposes solutions proffered to address a central SME challenge must include innovations, profit-oriented strategies that will lead to sustainable business growth.

#### Composite Textural-structural Description 2/5

Challenges in the management of SMEs are persistent, albeit in different forms and intensities. Some challenges are routine, while others may be new to the entrepreneur who has to seek external expertise or advice. SMEs must be structured to function along with the three essential management sectors— administration, accounting/auditing, and marketing. The three primary business management sectors allow for entrepreneurial strategic sensemaking that enables the entrepreneur to identify business problems with sequential approaches to address them. It is also essential that entrepreneurs develop

capacity to look outside the box while sensemaking to increase problem-solving options. Also, business challenges require a holistic approach to ensure solutions are enduring to address immediate and future aspirations.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

Individual Textural Description 2/6

We have market association of dealers of like goods, we do have forum for collaboration, exchange of ideas and highlighting mitigating factors to our trade. With this collaboration I learned some more tricks of trade and we could exchange goods and brands more popular with some locations. We also agree on sharing ratios, this way we could help market each other's stuff as there are benefits for both parties. Through such collaborations, we discover new outlets and new suppliers too which often is a gain for the business.

Individual Structural Description 2/6

Collaborating with peers in the entrepreneur umbrella association in the market ecosystem is a means of exchanging values, solving the challenges of individual SMEs, and reducing. P2 captured the value of collaboration between entrepreneurs by stating that, "With this collaboration I learned some more tricks of trade and we could exchange goods and brands more popular with some locations." Collaboration is a means of learning new ideas regarding sales and supply, leading to entrepreneurs' introduction to business outlets and means of obtaining better services at a reasonable price.

Textural – structural 2/6

Membership of business associations within proximate business environs is key to growing business. It provides spillover advantages that enable entrepreneurs to share intelligence, understand market trends and reveal low-cost resources that facilitate reduction in the unit price of product. SME entrepreneurs collaborate also to gain business experiences and innovate. Business collaboration also allows sharing of value chains for both supply and sales among stakeholders. Sharing of value chains allows smaller businesses to share and exchange values with bigger businesses for mutual benefits. Sharing enterprise values and leveraging entrepreneurs' experiences can take different forms depending on the type of business, the strength of the business association, and the value exchange that exist. However, prevailing practices show that there may be a general line of collaborations among members of entrepreneurship. However, there are sub-levels of collaborations according to business types, which enables entrepreneurs to engage experts' that might help in growing their business.

#### Composite Description 2/6

Collaboration between SMEs in the same cluster and with SMEs in proximate business environments promotes business growth. Collaboration enables the use of value chains between big and small enterprises for symbiotic business benefits. Collaboration between SMEs facilitates spillover of expertise, innovations, and afford SMEs the sharing of market information that enhance strategic sensemaking. Collaboration may be in different levels of the same ecosystems depending on business types and benefits desired.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

Individual Textural Description 2/7

The major regulation that affects my business is unstable foreign exchange rate, this being that I source textile and other material from Europe e.g., Austria, Switzerland, Italy, which implies I have to always source foreign currencies of the countries I buy from. The unstable and high exchange rate of foreign currencies increase cost and limits mark ups. This increase in cost affects volume of sale as many people either reduce quantity they normally buy or refrain from buying as the high exchange rate generally has a spillover effect on sales and purchases and by extension affect people's lifestyle and choices.

Individual Structural Description 2/7

Foreign exchange regulations constitute a significant challenge for P2. The unstable nature of the Nigerian currency relative to the European Euro makes strategic planning for entrepreneurs that import products or intermediate business components very difficult, as explained by P2. Whenever there is an increase in Naira to the Euro, prices of imported commodities increase. Price increase leads to a fall in sales and revenue as they limit customer's choices.

Textural– structural Description 2/7

Government regulations and institutional interventions affect sales, especially for the import-oriented businesses. SMEs that depend on imported intermediate materials for production are easily affected by fluctuations in foreign exchange. Price instability for

commodities or production inputs increases production cost and subsequently the unit cost of products. Additionally, price instability makes business management chaotic, resulting in price speculation inimical to the attainment of the correct pricing in the ecosystem.

#### Composite Textural-structural Description 2/7

Price instability for commodities or production inputs leads to uncertainty in the unit cost of production and subsequently to the dynamic unit cost of the product. Additionally, price instability makes business management chaotic, resulting in price speculation inimical to attaining the proper pricing in the ecosystem. Markets are open to speculation and other distortions where there is no correct pricing of goods and services.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Individual Textural Description 2/8

When we say stakeholder, I believe the SME coordinators and government because SME activities increase GDP therefore government is the main stakeholder. Government can organize symposia to bring together SMEs to exchange ideas. The bigger and more successful SMEs can also tell their success stories that the SMEs can learn from. SME trainings may include pragmatic proficiency practices, symposia, an partners interactions for a where ideas are exchanged.

#### Individual Structural Description 2/8

Training intervention is to improve entrepreneurs in their business areas and employees for management, records, and bookkeeping and among others. Some entrepreneurs require technical training akin to their businesses, others predominantly

service-oriented businesses, require training only in general management areas. SME training may include pragmatic proficiency practices, symposia, or partner interactions fora for the exchange of ideas.

#### Textural-structural Description 2/8

Skill development for entrepreneurs is one of the three institutional, interventions meant to improve SME growth. They could be professional training akin to a particular cluster of SMEs or general management training required by all entrepreneurs.

Entrepreneur training may include symposia, pragmatic proficiency training, or general business training, including management, accounting, and book/record keeping.

#### Composite Textural-structural Description 2/8

Training intervention is to improve entrepreneurs' abilities in growing their businesses in specific areas and employees for management, records, and book/ record keeping. Skill development training differs across businesses. Some entrepreneurs require technical training tailored to their businesses, others mainly service-oriented businesses, require training only in general management areas. SME training may include pragmatic proficiency practices, symposia, or partner interactions fora where ideas are exchanged.

Textural, Structural, Textural-Structural and Composite Descriptions for P3

#### **Q1: Describe briefly your childhood experience.**

#### Individual Textural Description 3/1

I was raised in a family of nine raised by my paternal grandmother who refused to enroll us in primary school, my sister and I were engaged in hawking kerosene and native

traditional cloths (Aso Oke) around the village and surrounding villages daily and most especially on market days. When we were eventually enrolled in school in 1971, we still had to hawk goods every day before and after school daily. My sister was eventually given out for early marriage and other six children were returned their parents. Growing up under my grandmother was very tough since we were separated from both mother and father very early in life. It was difficult being brought up by a tough, disciplinarian and no-nonsense business woman, whose main concern in life were profits and more profits. However, the discipline, toughness and no-nonsense attitude, and multi-tasking ability we were put through at the early stages of our childhood shaped my career development and most of my salient successes in life. My childhood has helped so much in my life as the experiences acquired then has assisted in my life.

Trekking seven to 10 kilometers daily hawking wares sometimes without food to eat at a tender age of between eight to 15 years shaped my life and assisted me to be a better and industrious adult. This is why I find it difficult to request for monetary assistant without working for it, I would rather work to raised funds without resorting to illegal business. However, the discipline, toughness and no-nonsense attitude, and multi-tasking ability we were put through at the early stages of our childhood shaped my career development and most of my salient successes in life. Some emotional experiences encountered in daily hawking of goods during my childhood made me a person who look out for means of making daily money. This experience also pushed me into pharmaceutical business early in my career after retiring from banking job. It also

assisted me to be a giver to the less privileged in the society. My paternal grandmother trained us to be hardworking, tough and discipline in all ramifications.

#### Individual Structural Description 3/1

Childhood socialization experience is central to leadership qualities individuals exhibit later in life. It is commonplace to have leaders behave to the experience they picked up during childhood socialization. Some individuals appreciate and even manifest traits informed by emotional experiences they found very distasteful when they were put through. This is exemplified by P3 statement, “Trekking seven to 10 kilometers daily hawking wares sometimes without food to eat at a tender age of between eight to 15 years shaped my life and assisted me to be a better and industrious adult.”

Generally, individuals still hold values inculcated in them by guardians under challenging circumstances and sometimes through abuses which sometimes result in emotional experiences that become helpful to their leadership qualities later on. A proposition derived from P3’s conclusion that “However, the discipline, toughness and no-nonsense attitude, and multi-tasking ability we were put through at the early stages of our childhood shaped my career development and most of my salient successes in life.”

#### Textural – structural Description 3/1

Childhood socialization activities shape leadership identity. Even if they were inculcated through negative emotional experiences, positive childhood are accepted and applied equally by the recipient. This conclusion thus requires that mentors, guardians and parents must take deliberate steps to ensure that correct values are inculcated through good examples. Adopting the right aptitude in childhood upbringing is essential for

individual identity. Additionally, whether in the primary family or by guardians, childhood socialization must be fashioned to reinforce the more structural cognitive learning in schools. Moreover, it is true that being compassionate, multi-tasking capacity, hardworking, diligence, and other high leadership traits are a product of informal childhood orientations and structured cognitive learning in schools.

#### Composite Textural-structural Description 3/1

Whether impacted deliberately through both parents or inculcated through others through emotional experiences, childhood socialization shapes the recipient's identity. This observation thus necessitates the need for parents and guardians who may have the responsibilities of childhood socialization to adopt the right aptitude in the child's orientation. Parents and others who are responsible for shaping leaders' identity must be deliberate in inculcating values through good examples and ensuring the values they inculcate informally reinforce the structure of cognitive learning. Balancing informal childhood socialization rightly with structural learning provides rounded leadership.

**Q2: Describe how you managed the first five years or the startup stage of your business.**

#### Individual Textural Description 3/2

We initially registered for some drugs from India and pharmaceutical sales was bringing daily money to meet immediate cash flow. But we employed five pharmacists who were very dishonest and used the company's vehicles to sell various brand of other products, while my company supplied the fuel, servicing, drivers, etc. Their dishonesty brought about earlier folding up of the pharmaceutical arm of the business. There were

many challenges at the startup stage of the business including tempting offers for pay jobs coming during this hard and difficult time but I had made up my mind not to look back no matter how difficult it might be. I started paying more attention to consulting arm of the business and getting few clients onboard, which assured me of incomes, gradually our client based today is 18 and with affiliated companies in India and Dubai that deal in chemicals. We moved our office from highbrow area of Awolowo road Ikoyi to Allen Avenue, Ikeja to cut cost before finally settling down at Sura Shopping mall, Lagos Island which was even less expensive and equally befitting.

Running business in Nigeria is very tough just like any third world country, unstable and inconsistent Government policies, and harassment from government agent for bribes. Whatever policy that affects the smooth operations of our clients are directly passed to us, so our survival as company largely depends on what goes on with our clients. We diversified by involving government businesses, where we bided for government jobs and been successful in very few of occasions. Never say died attitude of my grandmother carried me very far in life despite the difficult environment in which we operate.

#### Individual Structural Description 3/2

Startup challenges are numerous depending on how well the SME was setup and routinely followed up for growth. Most startup challenges are associated with funding, business support, and inexperienced employees. P3's first challenge was inconsistent employee activities, which he captured as "But we employed five pharmacists who were very dishonest and used the company's vehicles to sell various brand of other products,

while my company supplied the fuel, servicing, drivers, etc.” The inability of the entrepreneur to manage through any of the critical startup challenges may lead to other problems that would cause the enterprise to fail. Keeping tap on the major startup challenges, and the minor ones enable the entrepreneur to seek alternative options to solve start-up failures, thus ensuring no problem leads to eventual business failure. Keeping all SME activities in focus requires strategic sensemaking. which was exhibited by P3 as to revive the SME after the chemical arm of the business SME due the employee’s inappropriateness.

#### Textural–structural Description 3/2

Startup challenges are numerous and interwoven. Entrepreneurs can handle startup challenges by relating to funding, business support, and employee skill development involving strategic sensemaking. All entrepreneurs require strategic sensemaking until the SME grows to maturity. Strategic sensemaking at the startup phase is not limited to fixing the failures; it includes engaging in remediating options that would solve the immediate challenge and safeguard future occurrences. It is necessary, therefore, that the entrepreneur must setup the appropriate management structures for SME management, employ experienced and dependable employees, and ensure delegation of responsibilities emanating from strategic sensemaking decisions.

#### Composite Textural–structural Description 3/2

SME challenges during the startup stage are often numerous, involving basic routine and other challenges. Startup challenges are typically funding, business support, and inadequacy in employee holding. Accordingly, it is recommended that the SME is

appropriately set up to operate the management, accounting, and human resources sectors to ensure the SME business is operational despite the initial inadequacies. Besides the functionality requirements, the entrepreneur must engage strategic sensemaking to ensure startup routine problems and other exigent challenges are identified early and resolved for the short term and to safeguard reoccurrence.

**Q3: Describe your typical daily routine in managing your business.**

Individual Textural Description 3/3

My normal daily activities begin by 4:00 am. I cultivated the practice of early start as far back as 2007 when I first rented an office space in Ikoyi for my business. I usually go through my mails and look at my diary for appointments and meetings first thing in the morning. My staff resumed by 8am after our morning meetings commence immediately.

We deliberate on the previous day's jobs, sorted out on our movements for the day, visit to client's offices, and meetings with clients, and identify enterprises or individuals to write proposals. We also remind team members of outstanding jobs and need for timely accomplishments of tasks. Assignment of jobs, vehicles for local movements and travelling are usually allocated on Mondays while follow-ups are carried out by me as the overall head of the business on daily basis. I leave for meetings directly from homes in some days when meetings are fixed for early mornings. I respond to business complaints from where ever I am to ensure there is no break in the enterprise daily activities.

Individual Structural Description 3/3

To effectively apply strategic sensemaking in growing the business, the SME must operate an inclusive management structure that allows for division of labor and proper coordination of the enterprise activities. Thus, leading to sustained growth. When business activities are routinely discussed and addressed as a team, they culminate into successes derived from the diverse expertise in the SME. P3's daily routine plan demonstrated this benefit as expressed in the statement, "We deliberate on the previous day's jobs, sorted out on our movements for the day, visit to client's offices, and meetings with clients, those to write proposals, if any, were reminded of the timely completion." Assigned SME responsibilities must be followed up through oversights by sectoral heads and subsequently coordinated by the entrepreneur. The entrepreneurs must ensure assigned tasks meet set objectives or the tasks are adjusted if implementations pose further challenges. Application of strategic sensemaking to sustain SME operations was expressed in P3 description on daily routine in the statement, "I attend to enterprise issues as the leader throughout the day to ensure there are no inhibitions to the daily routine and other exigencies."

#### Textural–structural Description 3/3

Strategic sensemaking requires the organization is well-established into functional departments or sectors for ease of business management and growth sustenance. Good management structure enables the entrepreneur to delegate responsibilities rightly while conducting oversight functions. An entrepreneur must also run continuous control and coordination of daily activities to ensure the performance of the SME is kept in scope. Equally, the achievements of the daily routines are planned and gaged correctly to ensure

weekly, monthly, and subsequent periodic assessments lead to accurate SME performance measures. The rounded strategic sensemaking approach built around daily activities ensures sustained growth as the entrepreneurs identify problems early enough to adjust the SME on course.

#### Composite Textural-structural Description 3/3

Planned SME daily routine activities are useful if they derive from strategic sensemaking and articulated from teamwork comprising all the departments of the SME. Implementation of daily routine plans is easily aggregated to weekly, monthly, and subsequent periodic assessments to provide a composite performance measure of the SME. Prerequisites for good daily routine planning include teamwork, feedback mechanism, and structured organizational plan that harmonizes the departments of the SME for sound planning, coordination, and comprehensive oversight functions.

**Q4: Describe how you source information within and outside the SME market for your business management.**

#### Individual Textural Description 3/4

I belong to some professional and social organizations where networking is very important. We also source information from various sources such newspaper, magazine, online, Federal Government journals, colleagues. Most importantly, we also network through our existing clients, and various professional and social organizational we belong to.

#### Individual Structural Description 3/4

Information sourcing could be from business stakeholders, professional magazines, and social publications relevant to the business. Business information could also be sourced through collaborations with partners, clientele or employees. However, business intelligence is as important as its timeliness to enable credible and achievable market strategies.

#### Textural– structural Description 3/4

Information sourcing for growing SMEs takes different forms depending on business type and need. However, information-sourcing must primarily address clearly defined objectives, how the objective is to be met, and how the information would be employed. Sometimes, information is used for a backward plan to incorporate the objectives in hand and likely future requirements. P3 uses information that includes published professional and association magazines, information from partners, and a network of practitioners. However, internal information may be sourced from the SME's past practices and sometimes from employees. The internal sources of information reinforce the external information while growing business.

#### Composite Textural–structural Description 3/4

Information for SME management depends on the type of intelligence require, the source of information, and how the business information would be applied. Information sourcing can sometimes be expensive, so information sourcing is often aimed at addressing immediate as well as long-term challenges. Besides publications, business intelligence can be sourced from business partners, suppliers, employees through collaboration or value exchanges in the ecosystem. In whatever form information is

required, it must be sourced timely and economically to enable actionable decisions while ensuring SME effectiveness.

**Q5: Describe how you managed business challenges over the years while growing your business.**

Individual Textural Description

It's very tough to survive in the Nigerian business environment because of the inconsistent and frequent policy changes in relation to our client's businesses. I will narrate a particular client's problem; it's an outsourcing outfit with 15,000 plus staff spread all over the 36 states and the FCT. At the peak of the Covid-19 pandemic, the company outsourced their staff to a leasing company. This huge re-engineering affected 30% of our business because we had to lay-off the staff that we employed to support the big Company.

This sudden change has caused us so much money to be paid for forceful termination of staff appointments. This example shows how dynamic challenges in Nigerian business environment could be due inconsistent government environment. However, we have done so much over the years to stay afloat despite numerous business challenges. I have learnt over the years that apart from government policies, human capital is difficult to manage and getting the best out of employees required more than heavy salaries and provision of vehicles with drivers.

Individual Structural Description 3/5

SME challenges depend on the dynamics of activities in the market environment as well as government policies and regulations. P3, however, finds human capital as the

most difficult challenge to manage because he was forced to deemphasize an aspect of his chemical business to concentrate only on the services unit of the business. Business challenges could be overwhelming sometimes, but the entrepreneur must be resilient and not quite the business. Instead, entrepreneurs should endeavor to manage SMEs to face the challenges by exploring available options rather than abandoning the business. Many SME problems can be solved through collaboration with peers in the same business.

#### Textural–structural Description 3/5

SME challenges are caused by many factors, including those from the environment dynamics, market competition, the orientation of the entrepreneur. Whereas the SME challenges from the environment are sometimes predictable and resolvable, entrepreneur challenges relating to entrepreneur orientations are usually difficult to handle because they are mostly inherent and perception-based. This suggests, the entrepreneur must always employ strategic sensemaking in SME problem solving because it enables the entrepreneur to cope with structural as well as human capital problems. The experience of P3 also shows that human capital challenges can lead to business failure. However, P3’s generalization may not be consistent with all businesses because the experiences are more akin to service-oriented SMEs like P3’s company that offers driving support service to other enterprises that engage a large number of unskilled drivers. So, entrepreneurs must build trust and employ mechanisms that will make employees assume ownership of the business.

#### Composite Textural-structural Description 3/5

SME challenges depend on the dynamics of the business environment and associated triggers that pose different forms of SME challenges. Strategic sensemaking helps entrepreneurs identify SME challenges timely and avails the entrepreneur schemes to address those challenges. An entrepreneur must be mindful of weaknesses of— entrepreneur orientation and the propensity of building a business only around entrepreneurial perception. Human capital challenges are identifiably the most difficult challenge in a service-orientated business that employs a large number of unskilled labor. Entrepreneurs must design different schemes that will meet the characteristics of unskilled employees akin to their businesses.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

Individual Textural Description 3/6

I learnt from the Nigerian billionaire Adenuga early enough that he does not trust to the extent of delegating too much responsibilities to a staff. It is better to hire very experience persons to get the job done and if they don't get it right, you fire them so that too much time is not wasted on learning. Adenuga can appreciate a staff today by given monetary reward of millions and still sack the same staff the following week, if found wanting. No loyalty to them, his loyalty lies with his business. My inability to apply this to my business early enough cost me fortune. I delegated jobs to my staff but no documents go out of the office without vetting by my secretary and by me. More so, the advent of internet and online business makes monitory easy.

Individual Structural Description 3/6

Sharing experiences is essential to SMEs because it avails fast learning with cost-effectiveness. P3 drew on the tested experience of a Nigerian billionaire (P3's former employer) who does not trust employees to the extent of delegation of responsibilities. P3's experience with his former billionaire employer was explained in the statement, "He has no loyalty to staff; his loyalty is only with his business." This assertion must have been built on past experience of P3's from the former employer but was not repeated in P3's business. Notwithstanding, P3's assertion is not applicable to most businesses. On the contrary, employer trust should be the first line of SME management if the enterprise structure will function adequately to produce growth. Trust leads to loyalty, as trust motivates the employee to put in more in to assume ownership of the enterprise.

Textural– structural Description 3/6

SME entrepreneurs should build experience sharing around human capital through collaboration in the ecosystem. Entrepreneurs must hire skilled employees at higher unit labor costs than keep unskilled employees that are often challenge-prone. Skillful employees enable delegation of responsibilities and, in most cases, bring along extra expertise that adds value to the SME operations. More importantly, entrepreneurs must create trust within the business structure to the extent employees at all levels of the SME assume ownership of the enterprise, either by share trust or shares holding. Trusted employees make delegation of responsibility, accountability, and cooperation easy and, by extension, spur growth of the SME.

Composite Textual-structural 3/6

Collaboration between SMEs in the ecosystems is key to the individual as well as collective business growth. Expertise and innovation thrive more through collaboration as dexterity and innovation are easily shared among peers through collaborative hands-on. Experience sharing can also be through the direct employment of experts or symbiotic value exchanges between entrepreneurs. However, it is noteworthy that employee trust is essential for motivation. Therefore, the entrepreneur must build employee trust in the SME. Trusted employees always add values with sustained loyalty to the enterprise. Trust makes employees assume ownership of the business that leads to total commitment.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

Individual Textural Description 3/7

We were importing drugs in Dollar; therefore, whatever happens to dollar manipulation by government directly affect us. In 2009 one of our suppliers in India gave us 180 days credit to pay back after importation, we sold the drugs on going on prevalent rate then, but we woke up one morning and the naira was deregulated without prior knowledge, we hard to buy dollars to pay back the credit at a rate that made the importation unprofitable. This is just one of the several government policies that have affected our business negatively.

Individual Structural Description 3/7

Import-oriented businesses rely very much on the foreign exchange rate of local currency exchange to the US dollar. Where government regulations do not allow for foreign exchange rate stability, business planning, market intelligence, sales, and supply

cannot be used for predictable management that would lead to SME growth. This is the main government regulation experienced by most export-oriented SMEs in developing economies like Nigeria.

#### Textural – structural Description 3/7

Government regulations and intervention are meant to help SME entrepreneurs in growing their businesses. More often than not, government regulations for import-oriented SMEs are conflicting because of exchange rates of foreign currencies used for imports. The instability of currencies, is not part of market interventions by the government. In developing climes, therefore, government regulations and intervention do not assist entrepreneurs in export-oriented businesses.

#### Composite Textural- structural Description 3/7

Interventions and regulations are used to ensure SMEs are operated within acceptable operational guidelines that will produce fair markets and ensure the right pricing. An evenly regulated and intervened markets promote SME growth as well as employment. Unfortunately, government regulations and interventions do not meet these expectations in developing economies. Thus, they produce market distortions that affect the growth of SMEs. The effect of poor government regulations and interventions is more profound with export-oriented SMEs.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Individual Textural Description 3/8

Government interventions are required for the growth of our businesses but government does not provide us training, instead they concentrate training in some focus SMEs only. They provide training only to export-oriented businesses only, the enterprises that would help generate foreign exchange. Our national association the Nigerian Institute of Taxation (NIT) provide training for all levels of professionals in taxation but we pay for the training. Some of the professional trainings are very expensive, therefore, it usually not easy to train the management team and operatives as required. It would be essential for government to extend training interventions to all SME to ensure economic growth.

#### Individual Structural Description 3/8

Skill development is essential to SME's growth, which informs SME stakeholders' choice to make training entrepreneurs and employees an essential institutional intervention function. However, governments and other SME stakeholders (including foreign donors) do not cover required spheres of SME training. The short fall in SME skill development is covered by professional and private trainers, and have been of help to SMEs but sometimes at high fees. The government may need to subsidize local trainers and motivate foreign donors to be more forth coming with skill development assistance to Nigerian SMEs to meet the responsibilities of SME skill-development intervention.

#### Textural-structural Description 3/8

Government offers skill development intervention to SMEs to spur economic growth and development. However, the government and other stakeholders have not

provided the required level of skill development training to Nigerian SMEs. The selective institutional intervention affects SMEs in the government's new export-oriented sectors. Government intervention is necessary to spur a holistic growth expected by the non-export sectors in Nigeria. The non-export sector patronize professional and private skill development trainers at a cost that adds to the cost of production. SME growth, however, requires rounded intervention that will enhance aggregate enterprise growth across all productive sectors.

#### Composite Textural-structural Description 3/8

Skill development is an essential factor in SME growth, it is one of the institutional interventions applied by governments and other SME stakeholders. More often than not, SME interventions are never enough for entrepreneurs and employees, especially in developing economies. In the Nigeria development program, only export-oriented sectors are offered skill development support. Other sectors depend on professional and private trainers. The inability to provide a comprehensive skill development intervention to the country's SMEs may impair the desire to create growth and employment in the new economic growth and recovery program. The government could support private and professional trainers by subsidizing training costs to ensure skill development interventions are not limited to export-oriented SMEs; thus, aggregate growth is obtained across all economic sectors.

Textural, Structural, Textural-Structural and Composite Descriptions for P4

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

#### Individual Textural Description 4/1

I lived with my grandparents who happened to be petty traders. I am the first child of my parents with two other siblings a boy and a girl. I lived with my grandparents. Growing in those days was tough because of the age because of the age you have to learn to be independent of any adult doing anything for you. I was the only grandchild living with my grandparents. I had to grow fast to be able to lend a hand in their daily activities. At this tender age, I learnt to master how to handle my grandmother petty trading which were grinding machine and petty trading respectively wherever they were not around, then I was called the little manager in the area. However, I was put through discipline and multi-tasking ability. I was put through all these tough training [ in ] before I became 15 years and all these shaped my career development and most of my salient successes in life. My upbringing helped [my] me greatly in the area of entrepreneurial activities.

The most emotional childhood experience that later helped me was the aspect of early morning prayer at the local mosque, as well as the mandatory chores which included fetching of water from local stream, taking care of domestic animals in the pen which done first before the start of the daily activities. All these inculcated the spirit of resilient and responsibilities in my mind as a young boy. It was emotional because most time all those activities felt like punishment to me. This emotional experience is part of what I take into the present business and family life.

#### Individual Structural Description 4/1

The activities introduced to children during their formative years form a significant part of their leadership identity. Sometimes, childhood activities are challenging, and demanding for children, especially in places where children's upbringing is not regulated by law like in most developing countries. The eventual identity of such children depends on the positive efforts of the parents or the guardian. If a child is not lucky to be brought up by both parents, childhood experiences may be difficult, making the child build the wrong perception of the upbringing experiences. The impact of childhood experiences would depend on whether the child's perception is positive or negative. Like P4 said, "It was emotional because most time all those activities felt like punishment to me. This emotional experience is part of what I take into the present business and family life." Conversely, if the childhood activities impacted the child negatively, they would have affected his leadership identity negatively. Therefore, it is implicit that the efficacy of childhood experiences on leadership identity depends on the environment of growth and persons that were charged with responsibilities of the upbringing and the perception the child holds of the experiences.

#### Textural-structural Description 4/1

Growing up with one's parents means a lot to the eventual development of individual leadership identity, especially if both parents were available to impact the correct values in the child. More so, if such upbringing experiences are coupled with established cognitive learning structures. The expositions of P4 at tender age were challenging, with early morning starts with chores when he was still feeling sleepy. What he learned was discipline, multi-tasking, and resilience, which eventually came in handy

in his business life. He could have been better off probably if the three qualities he imbibed were acquired along with normal cognitive learning and eventually to his business choice. As it could be deduced from P4's description, the experiences were challenging with no particular focus. Childhood socialization experiences are better when unique personal traits are coupled with formal cognitive learning, and they both dovetail into the choice of individual career or business.

#### Composite Textural-structural Description 4/1

Childhood experiences are better acquired through both parents who made deliberate efforts to inculcate specific values in a child. Guardians have also been found to impact positive values in children, but sometimes in, complex ways that make children build wrong perceptions of such experiences. When wrong perceptions of socialization experiences are built at the early childhood stage, they may be indelible in the child's mind with a consequent negative impact on their leadership identity. More so, if such a child does not have the opportunity of reversing the wrong perception during further development.

#### **Q2: Describe how you managed the first five years or startup stage of your business.**

##### Individual Textural Description 4/ 2

The start-up stage of my business was quite difficult largely due to lack of fund, I had to resort to collecting family loan credit. There were so many problems with the business at start up like low business patronage, employee lackadaisical attitude towards work and so many issues. Though I refused to back down because it was like I would not be able to pay back the loan I took to start the business. But in the end, resilience, focus

and assistance of a mentor who has been in the business before me enabled me to forge ahead. Gradually, customers started trickling in and we started enjoying goodwill in the business.

#### Individual Structural Description 4/2

Credit loan is characteristically a challenge in the SME startup phase because it is one of the three main requirements for growing SME. Equally, the inconsistent attitude of employees that P4 described as “employee lackadaisical attitude” is also common at the startup. These common challenges are faced by entrepreneurs at the startup stage because entrepreneurs do not provide management of capital, employee’s skill, and stakeholders support the required diligence and focus when SME businesses are started. It is commonplace that entrepreneurs often at the startup do not differentiate between business and operational capitals in the management of funds. Entrepreneurs sometimes overcapitalize at the detriment of operational capital or vice versa. Entrepreneurs at the startup stage also hire less skilled employees, whereas hiring experienced employees at higher unit labour cost is highly imperative for the startup phase. Besides the resource management challenges, entrepreneurs must collaborate with an experienced mentor who could always be at hand to advise entrepreneurs to grow the business at the startup stage.

#### Textural-structural Description 4/2

The main challenges of the startup phase of SME are—credit loan, stakeholders business support in terms of infrastructure, and employee skill development. P4 found, and rightly so, the noncommittal of employees as a critical challenge. Due to insufficient funds, P4 contemplated giving up the business before getting an ‘experience mentor’ who helped

out to get the business beyond the delicate startup phase. P4 highlighted the startup challenges. However, other critical vital inhibiting factors exist to growing SME businesses at the challenging startup phases.

#### Composite Textural-structural Description 4/2

The SME's main challenges include financing, human capital management, and acquisition of business equipment and facilities. Entrepreneurs primarily run into an insufficient business fund or inability to manage funds at the startup stage. Entrepreneurs do not usually strike the correct balance between funds for capitalization and funds needed to run or operate the business. More often than not, entrepreneurs emphasize either of the funds at the detriment of the other, thus leading entrepreneurs to run short of funds for purchases of capital equipment or fall short of operational funds after procuring equipment. Entrepreneurs also do not hire experienced employees at startup stage to cut cost, but inexperience employees cause more damage to business growth at the startup stage. Inadequate funding and inexperienced employees often culminate mostly into other challenges entrepreneurs face at the startup phase.

#### **Q3: Describe your typical daily routine in managing your business.**

##### Individual Textural Description 4/3

When I get to work every day, I always try to check previous day's sales and work done in the area of repairs and installations. I double as the manager as well as account and admin person. The previous day sales and repairs made has to be reconcile every morning as this will enable me to know what spares are in stock and what is needed in both the sales area and the workshop. I stay a little far from where the office is located,

so I make sure I get to the office before the start of business every day, because the competition around where the office is located is stiff. If you are not at your duty post on time your customer may decide to try a new hand. Our operational hours are between the hours of 8am and 6pm but when there are repairs that need to be delivered early in the morning the following day, we do work late some times.

#### Individual Structural Description 4/3

One of the main drawbacks of growing SMEs is resource management that involves financial, sales and supplies, production, and so on. More often, entrepreneurs undertake resource management functions all by themselves, as exemplified by P4 in his description, “I double as the manager as well as accountant and the administrator.” In normal life, an individual that takes responsibilities beyond their capacity may not be effective. Similarly, where an entrepreneur undertakes most of the essential responsibilities in the SME, an array of related functions may suffer, leading to multiple challenges and eventual failure of the SME. Once the financial management of the SME does not reconcile income with expenditures properly, the business growth is left to conjecture as sales, and supplies among others, cannot be matched with their actual values. Planning is conspicuously absent from P4’s narrative that stock taken is part of daily routine from his description that “The previous day’s sales and repairs made have to be reconciled to know what spares of stock that are needed in both sales area and the workshop.” This is an unusual routine that may impair performance at startup stage of the SME.

#### Textural-Structural Description 4/3

The typical daily routines of an entrepreneur should commence with planning which must include uncompleted tasks of the previous day. SME daily planning is better made as a team of departmental leaders led by the entrepreneur to properly delegate authority. Assign tasks are followed up through oversight by the entrepreneur along the routine strategic sensemaking. Daily routine plans should be a continuum where the entrepreneur starts the daily plan from where the previous day's tasks stopped. A cumulative daily routine provides veritable SME performance assessment at any chosen time the entrepreneur desires to ascertain the SME performance and simplifies periodic business reconciliation.

#### Composite Textural-structural Description 4/3

An entrepreneur must be at the centre of the team of sectional heads that plans daily SME activities. The entrepreneurs must ensure proper division of labor and delegation of responsibilities in the enterprise while exercising oversight from sectional heads' feedback along with the entrepreneurial strategic sensemaking functions. Daily routines must be a continuum that is planned from the terminal points of previous tasks. A continuous planned daily routine enables timely assessment of SME performance and periodic business reconciliations.

**Q4: Describe how you source information within and outside the SME market for your business management.**

#### Individual Textural Description 4/4

I always source information for new products and innovation through the internet and technology digest and literatures. Computer and communication industry is an

everchanging sectors with new designs and innovations coming out every day. If one is not abreast of the current and new releases in both the computer hardware and software, it will impact negatively on the business. Another area is the area of pricing, because prices determine is not only by market forces but one must know the rate at which the importation will be in dollar. As cost of naira per dollar rises, it makes the prices of computer spares and components to go upward. We also source information from the market to compare prices in order to determine our own selling prices.

#### Individual Structural Description 4/4

Information sourcing must be aligned to the present and future needs. However, challenges for the startup enterprises are often limited to immediate requirements, which were captured in P4's response in the statement, "The computer and communication industry are ever changing sectors with new designs and innovations coming out every day, when one is not abreast of the current and new releases in computer hardware and software components, it will impact negatively on the business." P4 reinforces the need for strategic planning to enable entrepreneurs to elicit information for present and future uses while ensuring tracking of dynamics of the business information. As alluded by P4, information-sourcing must include the cost of the capital exchange rate, pricing, and sales. Equally of note, P4 highlighted the internet, technology digest magazines, and the literature as sources of business information. However, information sources could be within the ecosystem through collaboration or internally through employees and business partners and colleagues.

#### Textural-structural 4/4

Enterprise information needs to be strategic to enable holistic coverage of traditional and informal sources of information. Information sourcing for SME could be through publications and literature. However, published sources are not exhaustive. Entrepreneurs could source information according to needs through collaboration within the entrepreneurship ecosystem, colleagues, and employees. In practice, certain business information could mainly be sourced from the experiences of business partners or employees. This informs the need for entrepreneurs to exploit published as well as internal and external information sources. P4 also linked information sourcing to the dynamics of the business environment and services— cost of capital, the unit price of product and services, and market competition.

#### Composite Textural-structural Description 4/4

Sourcing enterprise information has to be complete to meet immediate and future business requirements for cost-effectiveness. Information may be sourced from business magazines, entrepreneurship members, suppliers, customers, or employees. Reliable information enables entrepreneurs to meet customer preferences, reduces the unit cost of production, and hence increases sales.

**Q5: Describe how you managed business challenges over the years while growing your business.**

#### Individual Textual Description 4/5

The challenges in this our business how to get affordable loan and how to deal with government multiple taxes. Getting loan for young entrepreneurs is pretty difficult because of collateral guarantee for the said loan. In most cases, we resort to borrowing

from family and friends as well as getting loans from micro finance institutions which in most cases are expensive and impacts negatively on the business.

#### Individual Structural Description 4/5

Most challenges of SMEs are related to the inadequacy of funds for capital acquisition or operational running cost. Other entrepreneurs face additional challenges which may vary with individual or market; the additional challenges may include unskilled human capital and inadequate business support facilities around the market. Of all SME challenges funding is more critical as the inadequacy of funding forces entrepreneurs to take loans from commercial banks and individuals at high-interest rate that increase unit cost of production. P4 described this in the statement, “In most cases, we resort to borrowing from family and friends as well as getting loans from micro finance institutions which in most cases are expensive and impacts negatively on the business.”

#### Individual Textural-structural Description 4/5

The three traditional challenges of SMEs include finance, inadequate business support, and unskilled employees. Entrepreneurs are usually faced directly with these challenges or associated consequences of the traditional challenges. Governments advance entrepreneurs' credit loans as part of institutional interventions to spur SME growth and economic development. Intervention credit loans are often given to entrepreneurs at reasonable rates compared to other sources of funding. Though the costs of the intervention funds are usually low, government intervention funds or other institutional funds are usually not available to SMEs.

The absence of low-interest government intervention funds forces entrepreneurs to take loans from commercial banks or private lending institutions at a higher cost of money. As P4 described, the inadequacy of business funds made him resort to taking family loans that he captured by stating that, “In most cases, we resort to borrowing from family and friends as well as getting loans from micro finance institutions which in most cases are expensive and impacts negatively on businesses.” The second challenge experienced by P4 is multiple taxes which is common with developing economies where taxes are not harmonized among tiers of governments.

#### Composite Textural-structural Description 4/5

Funding, human capital, and inadequate business support are the three main challenges entrepreneurs face. Though entrepreneurs' requirements may vary across SME markets. Business challenges associated with funding are often difficult to solve because they force entrepreneurs to loan funds at a high cost of money, increasing the unit cost of production and hence sales and profit. Entrepreneurs' losses increase when high-interest loans are coupled with multiple taxations, which also increases the cost of production.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

#### Individual Textural Description 4/6

I use others experience in the market to improve on my business dealings. The area of sales I have to minimize credit sales to individuals because in most cases they end up not paying when it is time for them to settle their bill which always affect the health of the business negatively. Cooperation is important in the computer business because when

you have bigger supply to make the big importer have to step in and profit will be shares according to involvement.

#### Individual Structural Description 4/6

Collaborating with peers in the entrepreneur umbrella association is essential for entrepreneurs to exchanging values and find ways of sharing business knowledge as the means of solving the challenges of individual SMEs as well as means of reducing cost of business. The value of collaboration between entrepreneurs was captured by P4 who stated that, “Cooperation is important in the computer business because when you have bigger supply to make the big importer have to step in and profit will be shares according to involvement Collaboration is a means of learning new ideas regarding sales and supply, which also lead to entrepreneurs’ introduction to business outlets and/or means of obtaining better services at a good price.

#### Textural– structural Description 4/6

Membership of business associations within proximate business environs is key to growing business. It provides the opportunity to share intelligence and understand market dynamics that facilitate reduction in the product’s unit price. Business collaboration also allows sharing of value chains for both supply and sales among stakeholders. Sharing enterprise values, leveraging entrepreneurs’ experiences can take different forms depending on the type of business, the strength of the business association, and the value exchange.

#### Composite Textural-structural Description 4/6

Collaboration between SMEs in the same SME business association promotes business growth. Collaboration enables the use of value chains between big and small enterprises for symbiotic business benefits. Business collaboration between SMEs also facilitates sharing of expertise and innovations. Collaboration may be in different levels of the same ecosystems depending on business types and benefits desired.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

Individual Textural Description 4/7

The market regulations are too many and they don't help us but make us add to cost of business. The power supply is poor we resort to the use of generator to power our office on daily basis, the cost of petrol eats deep into our profit. There are always new regulations that make us pay to the local government, market board and other sundry association in the market every year, but the money is reflected in the convenience of our businesses. The market facilities are poor.

Individual Structural Description 4/7

Market regulations are necessary to ensure adherence to operational guidelines, market management, and resource sharing in SME markets or clusters. Responsibilities of SME cluster development and management are usually shared between government and other tiers of government, non-governmental agencies through national policies. However, the application of market policies is often froth with distortions deriving from stakeholders' inconsistencies. In developing economies, the misapplication of regulations in SME clusters inhibit business growth. This explicit in P4's description that, "There are

always new regulations that make us pay to the local government, market board and other sundry association in the market every year, but the money is reflected in the convenience of our businesses.”

#### Textural-structural Description 4/7

Regulations and intervention in SME markets are meant to assist entrepreneurs to grow their businesses and improve the national economy. Interventions in SME are provided in the form of structural funding to entrepreneurs, developing the skills of entrepreneurs and employees, provisioning of business support through market infrastructure. However, due to stakeholders' inconsistencies in developing economies, entrepreneurs are neither financially supported nor trained; they take loans at high interest and generate electricity. The excessive cost incurred by entrepreneurs due to the high cost of money, multiple taxes, and electricity generation increase the cost of production and hence non-competitiveness.

#### Composite Textural-structural Description 4/7

Regulations and intervention in SME markets are meant to grow the economy through aggregate growth in SME businesses. Consequently, SME stakeholders—government and non-governmental institutions, intervene in SMEs to provide structural funding to entrepreneurs, support entrepreneurs in skill development for entrepreneurs and employees, and provide SMEs business support through market infrastructure. Due to inconsistencies in stakeholders' interventions, especially in developing economies, entrepreneurs are forced to take loans at high-interest rates and generate electricity by themselves even when they are forced through inconsistent regulations to pay multiple

taxes. Extra cost incurred by entrepreneurs through high cost of money, multiple taxes, and electricity generation increases cost of production and hence low competitiveness of their products.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

Individual Textural Description 4/8

We would require the stakeholders to train us the entrepreneurs so that we can train others in the entrepreneurship. These trainings should include technical, accounting, and financing to enable entrepreneurs monitor how they spend funds to ensure they do not eat into the capital. Such trainings would also help in human resource management.

Individual Structural Description 4/8

Training of entrepreneurs as well as employee for skill development is part of stakeholders' intervention to grow SMEs. However, the training requirements are often different across businesses but management training is common training area especially for entrepreneurs without management experience. As explicit in P4's description, his business we require management training which he stated 'These trainings should include technical, accounting, and financing to enable entrepreneurs monitor how they spend funds to ensure they do not eat into the capital.'

Textural-structural Description 4/8

Training of entrepreneurs is one of the significant institutional interventions required to support entrepreneurs and employees alike to promote the growth of SMEs. The training could be train-the-trainers, the type where entrepreneurs are trained to train

others as required by P4 when he said, “We would require the stakeholders to train us the entrepreneurs so that we can train others in the entrepreneurship.” Training could be partly organic to business type to increase proficiency and management training to guide entrepreneurs in growing their businesses.

#### Composite Textural-structural Description 4/8

It is part of an institutional intervention to train entrepreneurs and employees for skill development to help them grow SMEs. The entrepreneur and employee training could be a train-the-trainer model, or different groups trained according to need. However, management and financial training are required by all entrepreneurs to help grow their businesses.

#### Textural, Structural, Textural-structural and Composite Descriptions for P5

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

#### Individual Textural Description 5/1

I had a very humble beginning, growing up I did not have any experience on entrepreneurship because none of my parent were into business, my mother was a banker and my father was a civil servant. But within the competitive level of me and my siblings we had a very playful time in which we do competitions within ourselves and we compete on different levels and different activities. We were the mid-level type of family, our parents taught us how to take low risk and to always cut our coat according to our sizes which drove us to being very smart and precise which helped in shaping my childhood very well. I learnt the hard way that taking high risk to make quick money is

not a good business management scheme. During my school days we were given monthly pocket money which usually takes us through the month, after receiving my pocket money on a very unforgettable November, I put all my money on betting with my friends which led me to losing all my money leaving me with nothing.

Throughout my life I had never made a mistake like that and I was so scared because I knew what it might lead to if my parents find out about it, and just like how a forest fire spread so fast, the news got to them the next day. My most emotional childhood experience came on that very day after which my parent disgraced me and disciplined me in front of every one in my school. After few days of being down I realized the best way to get back up is to find a way to start making my own money so that it will never lead to gambling again. Although that was the worst experience I have ever faced, it was also what helped me build up the attitude of a boy who wants to be independent and survive on his own business.

#### Structural Description 5/1

Becoming an entrepreneur does not necessarily depend on childhood experiences; it is the attributes acquired from childhood socialization that influence an individual's choice to become an entrepreneur. P5's experiences substantiate this as he claimed "I had a very humble beginning, growing up I did not have any experience on entrepreneurship because none of my parent were into business, my mother was a banker and my father was a civil servant." Equally, leaders may have had the emotional experience of value that could be central to leadership qualities. P3 felt the emotional experience he had was instrumental to his future successes when he said, "Although that was the worst

experience I have ever faced; it was also what helped me build up the attitude of a boy who wants to be independent and survive on his own business.” Some values are inculcated through the persistence of parents, guardians or teachers. This is derivable from P5’s experience that “We were the mid-level type of family, our parents taught us how to take low risk and to always cut our coat according to our sizes which drove us to being very smart and precise which helped in shaping my childhood very well.”

#### Textural – structural Description 5/1

Entrepreneurship is a product of childhood experiences that may not be necessarily be business-related. However, if childhood socialization is repeated over time and different points of leadership development, it becomes a trait. Conversely, even if they were emotionally acquired, childhood experiences could be changed by other new experiences across different domains of development. For example, P5 had neither childhood experience towards entrepreneurship or emotional experience motivated by setting up a business. However, he has been an entrepreneur for the last 15 years.

#### Composite Textural-structural Description 5/1

Becoming an entrepreneur does not necessarily depend solely on childhood experiences or some emotional experiences. Individuals become entrepreneurs by taking after parents, guardians, or mentors. In some instances, individuals take up entrepreneurial activities because they are conditioned to make earnings to fend for themselves early in life. Either way, entrepreneurial success depends on the combination of leadership qualities acquired during childhood socialization and other development domains.

**Q2: Describe how you managed the first five years or the startup stage of your business.**

Individual Textural Description 5/2

No matter how much a person can prepare for a business, he/she is still prone to make mistakes, I learnt that during the early stages of my business which was the most difficult stage for me. I am a very positive person and at the same time I like to make space for unprecedented setbacks and errors, that being said I still made several mistakes and came across problems like shortage of funds (I did not want to take loan), inexperience of acquiring costumers, and employments of inexperienced employees. But I still made a few wins to perfect our progress and the end of the day, we were slow but very steady in our growth.

Individual Structural Description 5/2

No amount of preparation can be enough for an SME startup, but it is also necessary to build in contingency for all sensitive activities in a startup. However, it is challenging to get the requirements of a startup all figured at the same time. For the entrepreneur to keep rounded management that would enable timely resolution of financial, customer and employee problems that may stall the SME operations. Besides the preceding challenges, other problems are experienced during SME startup. However, the entrepreneur needs to be resilient and diligent in addressing startup challenges to ensure the success rate outweighs failures. This conclusion was derived from P5's description that "But I still made a few wins to perfect our progress and the end of the

day we were very steady in our growth even the percentage of wins came slowly but gradually we improved.”

#### Textural –structural Description 5/2

Setting up SME requires a strategic plan to address operational and strategic objectives, particularly at the early stage. However, the entrepreneur must employ strategic sensemaking through the startup stage. More so, the challenges of funds, customer, employee skill, and operational challenges are more profound at the startup. Startup problems are inexhaustible, so the entrepreneur must be resilient and timely in resolving the problems as they occur. Furthermore, the entrepreneur must gage the performance of the SME periodically to ensure successes are reinforced and failures corrected, so that failures do not outweigh the entrepreneurial success.

#### Composite Textural-structural Description 5/2

The startup stage is often challenging as the entrepreneur faces the teething problems of initial business management, including financial, employee management, and operational management. Challenges at the business startup are usually continuous and require strategic sensemaking to facilitate tracking and timely resolution of challenges. Correspondingly, the entrepreneur has to be resilient, focused, and armed with performance measuring schemes to assess the actual state of the business.

Q3: Describe your typical daily routine in managing your business.

#### Individual Textural Description 5/3

Basically, I get to work early in the morning and the first thing I do is to check up on the work stack and activities we did on the previous day. This enables to make sure we

continue from exactly where we stopped. After then, I check emails mainly to see if there any incoming package for the day then me and the team set our goals for the day to know what we would like to achieve on that day. Most importantly we check on the finances so that we would not have any gap in our weekly in completing. I always try not to micro-manage as the departmental heads work independently but only feed me back at appointed times. During the day sometimes, we get really busy attending to customers and receiving packages. We also get a lot of phone calls from customers that would like their merchandise received and attended to with immediately effect.

#### Individual Structural Description 5/3

The day work starts with continuity-setting to ensure that daily work starts from where the previous day ended. The daily work is set in line with available resources to avoid gaps in the week's job projections. This measure was demonstrated in P5 where he stated, "Basically, I get to work early in the morning and the first thing I do is to check up on the work stack and activities we did on the previous day." Entrepreneurs' daily routines are different according to business types. However, the entrepreneur must ensure the daily plan covers activities that would provide rounded management, oversight, and accountability. It is common practice that entrepreneurs do not gage expenditures against available funds or measure the outcome of their operations to ensure the enterprise's net performance is positive. Therefore, the entrepreneur must engage sensemaking and ensure daily activities are aggregated for weekly assessments to ensure monthly performance measurements are explicit.

#### Textural– structural Description 5/3

SME daily routine plan must be designed to provide continuity daily, weekly, monthly, and subsequently to the enterprise objectives. SME daily plans must be made in a team comprising sectional heads so that all employees understand them in the organization. The daily routine plans include profits for follow up, oversight, and coordination that would ensure the achievement of holistic continuity in integral subunits and the whole system. Additionally, the SME management must include measuring factors that would allow for accountability and performance gaging, while operating within the corporate budget to ensure that the business outcomes are real.

#### Composite Textural-structural Description 5/3

SME routine plans set the enterprise activities for the day, the expectations, and oversight functions to ensure accomplishments. It is expected that daily routine plans should maintain continuity of the enterprise activities to ensure daily events aggregate to the weekly summary and consequently to monthly and then yearly performance. Maintenance of continuity in enterprise activities ensures that gaps are not created in the enterprise strategic plans; and that the business performance can be measured at the desired point.

**Q4: Describe how you source information within and outside the market for your business management.**

#### Individual Textural Description 5/4

I source for information with mainly two ways, which are direct and online sourcing. For direct sourcing of information, I also call mouth to mouth sourcing is when I go to ask people in similar businesses in other environments. I always try to find

different ways and watch out for new things in the markets which helps me to compare and improve in one way or the other. The other way I source for information is online sourcing which is by using google and social media spaces for similar business ideas and solutions.

#### Individual Structural Description 5/4

Business information is a veritable way for the entrepreneur to continue making his routine business plans or solving particular problems. P5 employed online and oral sources of information among peers which he confirmed by the statement, “For direct sourcing of information, I also call mouth to mouth sourcing is when I go to ask people in similar businesses in other environments.” Undoubtedly, these are two primary external sources of business information. However, practice has shown internal sources of information, which includes; information derived from own practices and employee insights, also known to be a veritable source of information for problem-solving in the SME.

#### Textural – structural Description 5/4

Business information includes data to operate the business effectively or those needed for specific problems. Business information prepares the entrepreneur to establish the progress of business and determine where the business is heading. Information for operating SMEs must be economical and viable. Therefore, it is preferable that entrepreneurs properly establish the essence of information sought, what sources are required, the cause of information, and the specific details required to grow the business.

When information is correctly sourced and applied, they create competitive advantages that lead to performance.

#### Composite Textural-structural Description 5/4

Business information enables the entrepreneur to plan and modify business to meet market realities. Business information can be sourced online, among business peers or employees. Business information must be cost-effective and directed towards resolving the foreseeable challenge.

**Q5: Describe how you managed business challenges over the years while growing your business.**

#### Individual Textural Description 5/5

When there is a challenge or when a mistake is made, the first thing we do is to identify where the problem is. I do this problem analysis together with the working team to get all the ideas and solution on the table so that all the stakeholders will understand the effect of the actions and the inactions that we take in the course of solving such problem. When we get the solutions and after we have planned how it is going to be carried out. We try to take actions as quickly as possible because in businesses like this a stitch in time not only saves time but might also save us a lot of money in our recovery processes.

#### Individual Structural Description 5/5

When a challenge is observed within a SME, the leader and his team identifies the problem and other areas that could have been affected by it. It is advisable that the problems should be timely addressed and the likely areas it might have affect. For

instance, if the SME challenge is financial, the team's search must be beyond the profit and loss account and obtain the complete pictures of the payable, receivables, and the net positions. This would enable the leadership to address the problem, safeguard its spiral effect and forestall future occurrences. The most likely areas of SME challenges that may also require holistic solutions besides financial challenges include; risk management, market competition, sales and supplies, and planning. Therefore, entrepreneurs must factor in the foregoing challenges as priority for focus during strategic sensemaking.

#### Textural – Structural Description 5/5

The most likely areas of SME operational challenges include funding, risk management, market competition, sales, and supply issues. It is essential to address these interwoven problems timely to ensure the occurrence of any of them would not trigger others. SME financial problems must be viewed beyond profit and loss analysis, the payables, receivables, and the net balance must be investigated to forestall the snowballing effect of one financial problem triggering the others. This supposes that SME challenges must be addressed timely and holistically to address the present while engaging in backward planning to ensure related issues are factored in the SME strategic plans. This also explains the need for strategic sensemaking in growing businesses as was engaged by P5.

#### Composite Textural-Structural Description 5/5

SME challenges usually are funding, operational, human capital, or other challenges derived from any of these fundamental SME challenges. Thus, any of the three primary SME challenges must be timely address before they trigger related other

challenges. The intertwined nature of most SME challenges supposes that entrepreneurs must of necessity engage strategic sensemaking.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

Individual Textural Description 5/6

At the early stages of my business, I usually go around to source information from other business men and costumers, even though one might not be able to solve a problem exactly the same way other business owner solves theirs. The advantage I derive from collaboration with business partners is that I easily gain the direction to which I should follow and it gives me a lesson to learn to which I would take some preventive measures not make the same.

Individual Structural Description 5/6

Business problems are often the same, only with some differences triggered by the dynamics of the business environments. Therefore, it is always cost-effective to collaborate with partners, customers, and other stakeholders within and outside the business ecosystem when entrepreneurs encounter problems. Sharing business problems with others saves time and helps entrepreneurs learn new lessons from solving a particular problem. P5 expressed the need to share the experience with others in the same business when he confirmed that, “I usually go around to source information from other business men and costumers, even though one might not be able to solve a problem exactly the same way other business owner solves theirs.”

Textura–structural Description 5/6

Collaboration with business partners and other stakeholders in the business ecosystem, especially for problem-solving and learning. Collaboration avails entrepreneurs the avenues to fix challenges faster and help in decision making on crucial business issues when need be. There is usually no exact approach to solving business problems, even if they concern a common issue in the same industry. Therefore, entrepreneurs should always share business challenges with experienced peers, customers, and other stakeholders within or outside the SME clusters. Drawing on others' experiences reduces problem-solving time and, most times reduces the cost of solving the problems. Additionally, entrepreneurs gain more experience when they relate with others outside their operating business spheres because different environments offer new dimensions of problems.

#### Composite Textural-structural Description 5/6

There is usually no exact approach to solving business problems, even if they concern a common issue in the same industry. However, it is imperative to share business with experienced peers, customers, and other stakeholders within or outside the SME clusters. Drawing on others experiences reduces problem-solving time and, most times reduces the cost of solving the problems. Equally, entrepreneurs gain more experience when they relate with others outside their operating business spheres because different environments offer new dimensions of problems.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Individual Textural Description 5/7

The unstructured economy of Nigeria has caused all the tiers of government (local government and state government) to put a lot of levies on the entrepreneurs which affects businesses negatively and revenues respectively in Nigeria especially people in the small-scale industry. As for interventions, government has not provided enabling environment for businesses to thrive, for example we don't get constant and reliable electricity therefore we pay more to produce electricity and this leads to increase in unit price of product. Worse still, stakeholders at different tiers of government apply same taxes resulting in double taxation, yet the stakeholders do not provide the required services.

#### Individual Structural Description 5/7

The inability of the government to unify tax systems in the three tiers of governance in the country has resulted in multiple taxes for construction builders, making SME business in the building enterprise extremely difficult. Multiple taxes add to the cost of production, making unit prices higher than average. An increase in building construction prices make the aggregate of work high, to the extent customers result to direct labor which makes the survival of SMEs difficult. Worse still, taxes collected are not judiciously used to improve SME activities. Entrepreneurs have to source for its power supply or undertake other functions that are direct responsibilities of government. The lack of government business support to entrepreneurs further increases the cost price in building construction of SMEs.

#### Textural – structural Description 5/7

SMEs' growth is usually supported in the form of interventions to ensure positive aggregate growth that will lead to the development of the economy. In practice, government and other SME business stakeholders provide credit loans, business support, or skill development. Where interventions to SMEs by the stakeholders are lacking or inadequate, the entrepreneurs find it challenging to grow their businesses. Interventions in SMEs could also be through tax reduction or tax holidays but when SMEs pay taxes and there are no interventions, the cost of production increases to the detriment of SME growth and by extension economic growth.

#### Composite Textural- structure Description 5/7

Government intervenes in SME operations to spur growth and employment, and when government interventions are rightly regulated, they lead to economic growth. Conversely, when government interventions are absent or unevenly applied, economic growth is not realizable. Uneven or absence of intervention leads to economic distortions, which negate the essence of professional and operational regulations.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Individual Textural Description 5/8

Our expectation is that the SME develop agency of Nigeria (SMEDAN) and the Bank of Industry (BOI) are supposed to provide SMEs some trainings involve new technical information and practices, management of resources and finance, human resource management and host of other training that could enhance the performances of the SMEs. The stakeholders could also arrange means of bringing entrepreneurs together

to share ideas. Unfortunately, the Nigerian SME stakeholders don't do anything, leaving the SMEs without trainings.

#### Individual Structural Description 5/8

SMEs grow to meet the economic growth requirement of a state when the efforts of entrepreneurs are complemented through institutional and donor interventions.

Intervention to SMEs are majorly through structural funding, provisioning of business support like electricity; assessable and secured markets with basic conveniences, and other transactional facilities; and support to SMEs for skill development for entrepreneurs and employees alike. On the expectation that institutional interventions are provided, entrepreneurs are taxed towards market management by different stakeholders. Whereas entrepreneurs were sometimes taxed multiply, the Nigerian SME stakeholders do not provide skill development and other traditional interventions to promote SME growth.

The failure of SME stakeholders to support SMEs is captured by P5 that, "Unfortunately, the Nigerian SME stakeholders don't do anything, leaving the SMEs without trainings."

The absence of skill development intervention affects SME growth in Nigeria.

#### Textural- structural Description 5/8

Institutional interventions in SMEs are of various forms designed to promote growth towards economic growth. To enhance best technical, management, and financing management practices in SMEs to spur growth, stakeholders of SMEs provide skill development for entrepreneurs and employees. Skill development is organized periodically or as new SME operations and management techniques evolve based on the reduced cost to entrepreneurs or the regularity of their tax payment in the SME

ecosystem. Nevertheless, where entrepreneurs are up to date with tax payments to stakeholders and no intervention is provided, the entrepreneurs resort to using private trainers for the necessary skill development trainings, leading to a substantial increase in production cost.

#### Composite Textural-structural Description 5/8

Interventions in SMEs ought to promote growth towards economic growth. Institutional interventions enhance best practices in technical, management, and financing management in SMEs to promote growth. When SME stakeholders do not provide skill development interventions, the entrepreneurs source for skill development from private trainers at a high cost, thus, adding to operational cost. The unit cost of production is further exacerbated with multiple taxes even as the stakeholders fail to produce the essential interventions like electricity, conveniences, and business transactional facilities.

#### Textural, Structural, Textural-Structural and Composite Descriptions for P6

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

#### Individual Textural Description 6/1

I grew up from a poor background. My dad was working in the hotel industry while my mum was a school teacher. We grew up going to farm after school in order to cater for the family needs. Sometimes we had some difficulties but we pulled through the storm. Mom was an inspiration as she made us work the farms and also our studies. The financial challenges we had while growing up made me have entrepreneurial dreams

while young. I could remember vividly walking down the streets and visualizing my future as a multi-millionaire helping and supporting people. My encounter with poverty gave me the needed push to aspire to be wealthy and also help the poor and needy when I make it.

#### Individual Structural Description 6/1

Childhood socialization experiences affect a leader's identity and sometimes define a person's future career. Individuals' choices and preferences change their development, especially if they are exposed to different endeavors while developing. It is also known that a particular emotional childhood experience creates an impression that shapes the leader's perception. While developing, a leader may have an experience that would profoundly form a leader's perception that would essentially form the individual's character and identity. This thought derives directly from P6's emotional childhood experiences of poverty and his resolve to live fighting poverty and to help others, expressed as "The financial challenges we had while growing up made me have entrepreneurial dreams while young."

#### Textural-structural 6/1

Childhood experiences shape a leader's career choices and sometimes what the leader would stand to defend or social values he might keep. Such resolve is more likely if the leader's emotional childhood experiences were existential due to lack of threat to the individual's survival. These thoughts are inductive from P6's resolve due to the acute lack experienced by P6's family, which expressed in the statement, "The Financial challenges we had while growing made me have entrepreneurial dreams while young."

P6 also resolved to fight poverty and help the needy, expressed in, “My encounter with poverty gave me the needed push to aspire to be wealthy and also help the power or needy when I make it.”

#### Composite Textural-structural Description 6/1

Childhood socialization experience shapes an individual’s leadership identity. Childhood experiences may even be indelible on an individuals mind if they stemmed from emotional experience. Some emotional experiences that are existential to individuals live with them and other domains of development towards leadership.

**Q2: Describe how you managed the first five years or the startup stage of your business.**

#### Individual Textural Description 6/2

I have been an entrepreneur from my early days in the University. While a student of the Ahmadu Bello University, Zaria, I did setup an IT store selling computers to my lecturers and fellow students, repairing and fixing their computers as well as training my lecturers in computer appreciation. It wasn’t easy for me as I had to make great sacrifices travelling with the night bus to and from Lagos to purchase computers and other IT related equipment to resell in Zaria. I would normally depart Zaria by night, arrive Lagos the following day, spend the whole day purchasing computers, once it is evening, I would then board the next night bus to Zaria. It was also challenging combining entrepreneurship with my studies. I lost some academic points in my first year but I had to sit up and balance the load as time went by.

#### Individual Structural Description 6/2

Management of SME startup refers to an enterprise setup period that is often characterized by financial and human capital challenges. However, startup challenges are reduced if the entrepreneur had some management experience or not completely strange to the business. In cases where the entrepreneur came into startup with some experiences, startup challenges are easily managed at the startup phase. The early experience that P6 had with the petty business undertook in his university days extended to P6's present SME business, thus, enabling him to overcome largely the setup challenges. The advantage of early business experiences becoming handy in the challenge-prone startup stage was captured by P6 as, "When I eventually started my new printing press in 2015, the experiences of my entrepreneurial journey from child hood while I was in the University came handy and useful."

Textural – structural Description 6/2

Business experience and other skills are required to manage SMEs at the startup phase. Business experience and skills are acquired during childhood socialization are very useful to entrepreneurs at the startup stage, especially if they relate to the business the entrepreneur eventually undertakes later in life. Early experiences allow entrepreneurs to easily manage through the characteristic challenges at the startup that lead to many distortions and eventual business failure. The advantage of early business experiences helps the entrepreneur in strategic sensemaking. It enables the entrepreneur to work through everyday business environment triggers and provides the entrepreneur the opportunity to read likely triggers that may occur.

Composite Textural-structure Description 6/2

Early business experience and skills in the area of business are vital for the startup phase of business, especially when they are acquired as a childhood experience. The early business experience acquired during childhood helps startups identify likely business triggers and solve them. Childhood business experience also eases strategic sensemaking because the entrepreneurs would understand the dynamics of the business environment and likely steps required to seize the business opportunity in the environment as well appropriate steps required to ameliorate the threat and risks therein.

**Q3: Describe your typical daily routine in managing your business.**

Individual Textural Description 6/3

I resume work around 9:00am or earlier depending on the job at hand and its level of urgency. Sometimes I could resume earlier than that. I review all outstanding designs and production work and work with both the graphics and production team to ensure each job meets the standard and quality as promised the client. I am always responsible for ensuring quality production of all jobs. I then review my meetings for the day with clients. Some of these meetings could be to get details of a job from a client or to supervise a delivery for the client. Once I have received details of the clients requested I, meet with the graphics team to ensure that design process is activated and then production.

Individual Structural Description 6/3

It is better to start a business day by reviewing outstanding jobs before making new projections for the day. Work reviews may be done with all project leaders or sectoral heads in a team working with the entrepreneur as the team head. However, some

entrepreneurs deal with department heads separately in planning daily routines. Review of previous day's outstanding jobs helps plan daily activities. It helps in strategic sensemaking because it provides the entrepreneur direction and prepares the leader for eventualities from the dynamics of the environment. Additionally, the daily routine plan enables the entrepreneur to manage feedback and ensures quality control of the services rendered or the enterprise product.

#### Textural–structural Description 6/3

Daily SME activities require a proper review of previous tasks and offers project flexibility that enables the entrepreneur and sectoral heads in the SME to make good decisions in projection and implementation of daily tasks. Project review of the previous day's jobs is necessary before daily routines are drawn. Daily routine plans are better made as a team comprising the entrepreneur and department representatives. The entrepreneur interfaces departments at different times. The daily review enables the entrepreneur to engage strategic sensemaking from a strong position and allows for quality control and effectiveness of the SME activities.

#### Composite Textural-structural Description 6/3

Entrepreneurs' daily routine largely determines the success of the enterprise as it provides the basis of the daily achievement and aggregates into measures of the SME performance at scheduled periodic assessments. Therefore, daily plans required thorough planning as a team headed by the entrepreneur and sectional heads in the entrepreneurs. Daily routine plan is better started with reviewing the previous day's activities from where new tasks are drawn. Continuous planning of daily routine, back-to-back, provides

the entrepreneur the total view of the business and aids strategic sensemaking, and prepares them to handle triggers from the dynamics of the business environments.

**Q4: Describe how you source information within and outside the market for your business management.**

Individual Textural Description 6/4

Referrals has worked for us very well in the business. We receive a lot of referrals as a result of the quality services we provide to clients. Asides from referrals, we source for information from various online platforms where we engage clients and prospective clients. Online research is also one of our key sources of information as we always seek to lead the market with innovative products. We are always on the lookout for new products and better ways to deliver services to the clients.

Individual Structural Description 6/4

Information sourcing in SMEs should enable the entrepreneur to address a business challenge or scout for more clients. Information is sourced from the internet and other publications to keep abreast of innovations and get information on new ways of doing things in the industry. Besides improving the SME operations, information-sourcing is also used to expand the enterprise by reaching new clients. The essence of sourcing information for SMEs was captured by P6 where he said, “Asides from referrals, we source information from various online platforms where we engage clients and prospective clients.”

Textural– structural Description 6/4

Information sourcing in SMEs is meant to grow the SMEs. Entrepreneurs source information to keep abreast of the market situation, monitor innovations, among others. Information is also sourced to find new clients. SME sources information from the internet, publication, and sometimes through interaction with partners in the industry. Information can also source from SME operational data using different data analysis methods.

#### Composite Textural-structural Description 6/4

Information sourcing in SMEs crucial for addressing business challenges or for gathering market intelligence. Information is also sourced from the internet and other publications to keep abreast of innovations or update the entrepreneur on new ways of doing things in the industry. Entrepreneurs can also source information internally through employees and the SME's operational data analyzed using different data analysis methods. Besides improving the SME operations, information-sourcing is used to expand the enterprise reach to new clients.

**Q5: Describe how you managed business challenges over the years while growing your business.**

#### Individual Textural Description 6/5

Our main business challenges have been financing, human capital, infrastructure (electricity), and import dependence. To start the business, I was able to source for funds from savings and loans from colleagues and friends. However, running the business has been challenging as a result of limited funds which has greatly hampered our expansion plans. Human capital also a major challenge we have had since inception is getting the

best hands that we can pay. In most cases we employ and then train them. Besides, we also grapple with the challenge of high turnover of staff, as most of the talent in the industry are on the upward move. Most of the employees either progressing in their higher education or starting afresh.

Another critical part of challenges is power as the mainstay of our operations in the industry is power supply. The epileptic nature of power supply has greatly affected operations as we have had to rely on diesel generators, which in most cases are more expensive to run and hence contributes to high cost of doing business. In the Nigerian print industry where we operate, 100% of the equipment and consumables used in the sector are imported. As such we are always affected once there is an increase in the exchange rate between the naira and the US dollar.

#### Individual Structural Description 6/5

Funding human capital, infrastructure, and import-dependent material are the main challenges SMEs face in developing economies. Financing is usually a challenge at every point in growing SMEs. The government often provides structural funds for SMEs as an intervention, but they are usually in short supply or given out to entrepreneurs on political patronage. The paucity of institutional small business credit loans makes entrepreneurs resort to commercial banks or private lenders at higher interest rates. P6 had to resort to collecting loans from a savings and loan scheme and friends as he stated, “To start the business, I was able to source funds from savings and loans from colleagues and friends.” Human capital is another challenge in managing of our business. There are fewer qualified hands in specialized businesses like printing. Entrepreneurs sometimes

employ and train human capital. However, entrepreneurs lose trained employees for an upward movement, thus, the high turnover of staff. Electricity is also a significant challenge in SMEs because entrepreneurs have to generate its power for operation, and this adds to the cost of service.

#### Textural – structural Description 6/5

Funding, human capital, infrastructure facilities, and import dependency are common challenges facing most Nigerian SMEs. Intervention funds for SMEs are usually not available, so entrepreneurs resorted to taking loans from other higher interest sources, which adds to the unit price of product and services. Lack of skilled workforce is another critical challenge of SME management. Entrepreneurs, especially in specialized businesses, have to train the unskilled employee in required areas just for the trained personnel to be poached or lost due to upward movement. High turn-over of staff, coupled with inadequate proficiency of employees after the operation of SMEs. Lack of adequate power supply also affects SMEs as entrepreneurs have to generate private electricity to run businesses. This adds to the cost of production and makes the product less competitive.

#### Composite Textural-structural Description 6/6

Funding, human capital, infrastructure facilities, and import dependency are common challenges faced by most Nigerian SMEs. Traditionally institutions intervene in SME businesses to ameliorate these challenges and their attendant consequences to SME growth. Structural funding is the foundation to institutional intervention but usually in short supply unless to export orient SMEs. The paucity of funds for SMEs is usually not

available. Hence, entrepreneurs result to taking loans from other higher interest sources, which adds to the unit cost of product and services. Lack of skilled workforce is another critical challenge of SME management. Owners of specialized and technical SMEs have to train employees in required areas, but they are difficult to keep due to upward movement. The high turnover of staff, coupled with inadequate proficiency of employees, is an inhibition to the growth of SMEs. Inadequacy of power supply also affects SMEs as entrepreneurs have to generate private electricity to run businesses. This adds to the cost of production and makes the product less competitive.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

Individual Textural Description 6/6

Because no man is an island of knowledge, we have learned from both the successes and mistakes of others. I have always watched how others succeeded and have tried to adopt some of the methods and strategies they have used while also looking at failures and avoid their reasons for failure. For example, in the new segment we just entered which is machine sales, we have noticed how other players have lost market share and we are doing everything possible to avoid such mistakes.

Individual Structure Description 6/6

Business experiences can be derived from other successes or failures of others. Adopting successful strategies is a veritable way of leveraging other's experiences while safeguarding failures. It is not out of place for an entrepreneur to undertake businesses that others have if the cause(s) of failures are known and are solvable. Moreover,

entrepreneurial strategic sensemaking encourages collaborations and value exchanges from which entrepreneurs can quickly learn how to grow their business.

#### Textural– structural Description 6/6

Business experiences can be gained from business partners, customers, suppliers, and others through collaboration, joint training, and exchange of ideas in the SME markets. Besides the interactive approaches to sharing experiences for SME growth, experiences can be gathered by learning from approaches adopted by successful SMEs. Equally, safeguarding trappings that lead to some SME failures could be suitable lessons for entrepreneurs in growing their businesses.

#### Composite Textural-structural Description 6/6

Business experiences are derivable from the successes of business partners that may include business partners, suppliers, or customers through collaboration. Adopting successful strategies is a veritable way of leveraging the experiences of others while safeguarding entrepreneurial failures. It is not out of place for an entrepreneur to undertake businesses that others have if the cause(s) of failures are known, and solutions can be found to solve them. Moreover, entrepreneurial strategic sensemaking encourages collaborations and value exchanges from which entrepreneurs can quickly learn how to grow their business.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Individual Textural Description 6/7

We have recently benefited from the Central Bank of Nigeria AGSMEIS credit facility which has given us a boost and taken our business to another level. We are able to expand our operations and move to a new head office as a result of this support. On the other hand, the so many taxes in the FCT from the federal to the local government level is seriously affecting business operations. The so many levies introduced by the Abuja municipal area council (AMAC) is not helping businesses as they unilaterally slap different levies on businesses

#### Individual Structural Description 6/7

Government regulation and interventions are required to help entrepreneurs grow their businesses. When government interventions are well applied, SMEs grow with a high propensity for creating economic development. P6 confirms this assertion in describing the improvement his business has undergone due to a recent benefit from the Central Bank of Nigerian's entrepreneurial credit loan; that accelerated the growth of his business to a new level. P6 described the growth of his business by stating, "We are able to expand our operation and more to a new head office as a result of this support."

#### Textural – structural Description 6/7

Government intervention and regulations are meant to stabilize the price and operations of the SME respectively when they are correctly applied. However, where intervention and regulations are wrongly applied, they affect operations and the proper pricing in the market. When correctly applied, interventions enable the entrepreneur to acquire required equipment, build capacity of employees, and ensure the business ecosystem is well integrated for value exchanges, innovativeness, and knowledge

sharing. Similarly, a well-regulated business ecosystem ensures value exchanges between SMEs are within scope that would allow for strategic sensemaking, right pricing, hence business growth.

#### Composite Textural-structural Description 6/7

Institutional interventions and regulations lead to SME growth when they are sufficient and properly applied as they enable the entrepreneur to engage strategic sensemaking with actionable decisions. When interventions are correctly applied, they enable the entrepreneur to acquire the right mix of business equipment, facilitate employee skill development, and ensures the business ecosystem is well integrated for value exchanges, innovativeness, and knowledge sharing. Business and market regulations also allow the business ecosystem congenial for transactional activities to minimize market distortions by extension promote right-pricing and business growth.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Individual Textural Description 6/8

There are different ways the stakeholders can train entrepreneurs and employees in printing business. Training can be conducted through mentoring or organize workshop where entrepreneurs can exchange ideas and tap on the experience of the successful ones. The training can also involve a symposium that would allow entrepreneurs track foreign practices in the printing job.

#### Individual Structural Description 6/8

There are so many ways SME stakeholders can assist entrepreneurs and employees alike. Training could be through mentoring by very experienced entrepreneurs in the business environment. Training could also be provided by facilitating interaction between the entrepreneurs and employees through symposia that will bring local foreign experts to train SME personnel; these foreign best values can be added to the local ones.

#### Textural-structural Description 6/8

Training of SME personnel can be through mentoring, workshops or symposium. SME stakeholders can train entrepreneurs and employees periodically through various group training using experienced entrepreneurs as trainers to facilitate interactive training using foreign and local facilitators. Training could also be conducted through mentoring by very experienced entrepreneurs in the business environment who would provide updates entrepreneurs updates in practices as well helping in improving the entrepreneurs' business approaches. Training could also be provided by facilitating interaction between the entrepreneurs and employees through symposia that will bring local foreign experts train SME personnel; these foreign best values can be added to the local ones.

#### Composite Textural-structural Description 6/8

Stakeholders can help train SME entrepreneurs and employees in different ways. The business ecosystem can adopt mentoring and facilitate deep interaction through workshops or symposia using experts within and outside the business environments. SME stakeholders' training for entrepreneurs and employees could be periodical or need-based, using experienced entrepreneurs to facilitate interactive sessions where foreign

and local facilitators update different groups in the business ecosystem. Training could be conducted through mentoring by very experienced entrepreneurs in the business environment who would provide entrepreneurs updates in business practices and approaches.

#### Textural, Structural and Composite Descriptions for P7

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

##### Individual Textural Description 7/1

I grew up in a large family where my uncle chose to live with about 30 children from different families because of he was a Cleric (Islamic Teacher and imam). It was tough growing in the house as every food served was competed for, just to get something to full the stomach, due to the large number of the children in the house, one may not get enough food. At times, I went to farm to cut firewood and sell it to have enough money to complement the food at home.

Before leaving for school in the morning, I did domestic work at home and also went to the river to fetch water for the house use because there was no pipe borne water in the village. Growing up under my uncle a strict chief Imam gave me the ability to be focused, discipline, hardworking and diligent. The above qualities enabled me to be focused both in Islamic and the Western education. While we lived with my uncle, the competition between us the children were high though we were relatively young boys and girls with different backgrounds. We needed to struggle for everything to survive on daily

basis. However, the discipline and dutifulness I acquired in my first 15 years helped me in my life carrier and in building my family.

The most emotional experience that helped in growing my business, was the ability to wake up very early in the morning for prayers before 06:00am as a child and doing other morning duties before going to school. Going early to my work place in the morning helped me to put things in place before my customers arrive and I am also able who have one or two things done before start of work. The childhood experience also made me a good team player. The team work of my early childhood has really helped me a lot to forge ahead to achieve maximum profit in my business.

#### Individual Structural Description 7/1

Childhood experiences of growing up in a large family make individuals build a competitive spirit early in life that may lead to entrepreneurship. Hardships and sometimes lack encountered in survival instincts lead to a competitive spirit. Strong competitiveness built with emotional experiences may also lead to vital leadership attributes. This is alluded to by P7 when he described the impact of his childhood experience thus, “The team work of my early childhood has really helped me a lot to forge ahead to achieve maximum profit in my business.”

#### Textural-structural Description 7/1

Childhood experiences of growing up in a large family make individuals build a competitive spirit early in life that may lead to entrepreneurship. Hardships and sometimes lack the need to struggle for resources among peers lead to individuals

building a competitive spirit. Strong competitiveness built with emotional experiences may also lead to strong leadership attributes.

#### Composite Textural-structural Description 7/1

Childhood experience in a communal living provides spirit of competition, teamwork, and resilience in a child that leads to good leadership identity. In a state of dare need to survive, individuals build a propensity for innovativeness and competitiveness. More so, when the individual is pragmatic with potentials for creativity. Childhood experience in a commercial setting also provides an individual the spirit of followership and leadership. Therefore, childhood experiences gathered from communal upbringing socialization enable the individual to build identities that support entrepreneurship and a good capacity for a good team player.

**Q2: Describe how you managed the first five years or the startup stage of your business.**

#### Individual Textural Description 7/2

Block making involves huge capital in buying equipment, to lease land and buying of other materials such as sand and cements. Employment of workers for the business was a major challenge faced at the early state. Later we discovered making of blocks wasn't the problem if not the problem of looking for people to buy them such as estate developers and brick layers. This caused us in moving around in search of people to buy them, in other not to allow the block stay long on ground, make profit and refund loan. However, for our unrelenting efforts and commitment to business we continue to be

in business. And that as for today, we now own equipment and materials that makes which has made the business easier and more profitable.

#### Individual Structural Description 7/2

Insufficiency of funds and skilled workforce coupled with inexperience of entrepreneurs are among the main challenges faced by entrepreneurs at the startup stage. Lack of funds limits the capacity of the entrepreneur to produce the right mix of tools and equipment required for getting business to grow at the delicate startup phase. The paucity of business fund that characterizes the startup stage of business necessitates the entrepreneur engages strategic sensemaking and accountability to manage the usually numerous challenges of startup effectively. Similarly, operating a startup with sufficient business capital requires prudence and accountability as entrepreneurs often over stretch business resources because they are oblivious of the actual inflow-outflow of the business' finances. It is also uncommon that entrepreneurs at startup stage recruit inexperienced employees to reduce cost but end up with nonproductive employees that inhibit business progress and growth.

#### Textural – structural Description 7/2

Funding, human capital, and market entrepreneur inexperience are among the significant challenges entrepreneurs face at the SME startup phase. Whether or not an entrepreneur benefits from intervention funds, management at the startup stage requires articulation of strategic sensemaking, prudence, and accountability of resources. Employment of skilled and competent labor even at relatively high unit cost is essential for the startup stage in the long run. Market barriers affect production as well as SME

and, by extension the sustainability. Therefore, an entrepreneur at the startup stage must collaborate widely within the entrepreneurship ecosystem to source competitive production resources, identify sales outlets, and share business values and relations that will facilitate smooth market entry.

#### Composite Textural-structural Description 7/2

Entrepreneurial inexperience coupled with the characteristic insufficient funds and unskilled manpower is among the main challenges faced by entrepreneurs at the startup phase. The paucity of funds limits the entrepreneur from acquiring the right mix of tools and equipment usually required to grow at the delicate startup phase. Whether or not the entrepreneur has adequate funds at startup, the stage's characteristic challenges require the entrepreneur to engage in strategic sensemaking with prudence and accountability. The entrepreneur must not overstretch business resources by ensuring the correct balance between the inflow and outflow of the business finances. It is also uncommon that entrepreneurs at the startup stage recruit inexperienced employees to reduce cost but end up with nonproductive employees that impair business progress and growth.

#### **Q3: Describe your typical daily routine in managing your business.**

##### Individual Textural Description 7/3

After the early morning prayer every day, I always make sure that, all the equipment and other materials are set for that day's block production. The required materials for the day's business i.e., sand, cement, water as well as the workers to maintain the equipment and the vehicle will be set and carried to sites. At times when the

vehicle is faulty, we have to hire vehicle to carry the block to various sites. Before packing the blocks, we need to wet them so that they remain strong for use. Sometimes I go physically to see the packing of block so as to make sure that the blocks are well arranged and ready for delivery. The supervisor will at times follow them to the site to deliver the blocks and report back to the office. Aside the office work I do attend meetings with the block making association and other necessary ministry and local government agents that has to do with the business.

We work for eight hours daily i.e., from 07:00am to 05:00 pm daily. When we close, we do necessary things to prepare ourselves for the next day work, we ask the sand, cement, water suppliers to supply us the materials and make sure they are ready for the next day job. Aside the office work I do attend meetings with the block making association and other necessary ministry and local government agents that has to do with the business

### Individual Structural Description 7/3

Starting SME daily routine depends on the type of business; some businesses require an early start while some do not. However, a company daily must be well planned. Daily SME activities could be planned after the day's scheduled work or with contingency to accommodate unforeseen triggers that may change the daily routine. Daily routines are set after evaluating previous tasks to enable the entrepreneur to capture the correct expectations of newly planned daily tasks. This also necessitates that team planning involve sector supervisors who may be tasked to present sectorial requirements and contingencies. It is imperative that daily routine plans be properly figured to enable

the entrepreneur to engage strategic sensemaking while accommodating feedback from departmental functions and external engagements. Besides the office work, I attend meetings with the block-making association and other necessary ministry and local government agents that have to do with the business.

#### Textural – structural Description 7/3

Daily routine in SMEs commences with the daily plan. Daily routines are better planned at the end of the day's job to capture projected day's work, plan contingencies with assigned tasks to sector supervisors. Daily routines must be planned not to inhibit strategic sensemaking, therefore, entrepreneurs must develop to anticipate environmental triggers while addressing other management functions. Additionally, daily routines are better planned in a team to enable the entrepreneur to allocate responsibilities and collate feedback for further management actions.

#### Composite Textural-structural Description 7/3

The SME daily routine depends on the type of business; therefore, enterprise daily routine plans differ. The SME's daily routine must be thorough. Daily SME activities are planned after the daily work or first before the following daily activities are planned. Daily routines must be set after evaluating previous tasks to enable the entrepreneur to capture outstanding jobs along with new tasks for correct tasking and expectations. This also necessitates that team planning involves sector supervisors who may have the task of presenting sectorial requirements and contingencies. It is imperative that daily routine plans be properly figured to enable the entrepreneur to engage in strategic sensemaking while accommodating feedback from departmental functions and external engagements.

**Q4: Describe how you source information within and outside the SME market for your business management.**

Individual Textural Description 7/4

In the block making industry, there are measurements for everything and we try to source the new specifications always to comply to make sure our product is fast selling to people. The quality of the block determines how fast it would be sold. Most times we have association meetings, quality job is always emphasized, and when there is a new development. Another source of information is through direct personal contacts to individual buyers. Some builders or developer do demand for special job i.e., some will ask us to add more cement to make the block stronger for their own use.

Individual Structural Description 7/4

Information requirements for SME management across businesses vary according to the operating environment. Also, the entrepreneur must know, specifically, why information is sought and where to likely get the information. In service-oriented SMEs, information is required mostly within the industry and client. The information needed is meant chiefly to keep standards and specifications of the service delivered by the SME. This is captured by P7's description that, "Most times, we have association meetings, quality of job is always emphasized, and when there is a new development."

Textural–structural Description 7/4

Information requirements for SMEs depend on business and the operating environment. Whereas some businesses required broad search for technical information on new products, other SMEs, especially in the service-oriented SMEs, require

information mainly within the industry. Service-oriented SMEs source information from business partners and stakeholders—clients, suppliers, and sometimes from employees. Information requirements for service-oriented SMEs may include using new material and how to source the material at competitive prices to create a competitive edge. Therefore, the frequency of information for service-oriented businesses is often high. This requires that entrepreneurs of service-oriented business strive to keep abreast of the trend to meet their client satisfaction to maintain their cliental holding.

#### Composite Textural-structural Description 7/4

SME information requirements depend on the business type. Service-oriented businesses require information more frequently than other businesses because its management and business vary according to operating environment. Also, the entrepreneur must be definite about the information sought and its likely source(s). In service-oriented SMEs, information is required mostly within the industry and client. The information needed is meant chiefly to keep standards and specifications of the service delivered by the SME.

**Q5: Describe how you managed business challenges over the years while growing your business.**

#### Individual Textural Description 7/1

The common challenge with our business is getting the measurement right to meet the quality of our customers' desire. When there is mistake in the measurement, the customers may reject the blocks which would translate to a big loss and likely lose the customer too for a bad job. Another challenge is public water supply to use for our work.

Where we carry out our business, we use dug borehole, or buy water for mixing our materials. The major challenge is that of bad roads in our business community. where I do my business. Most of the time we have problems when going to supply block. Because of bad roads, lot of blocks are broken on the way to supply customer. Due to this situation, we do spend more money by I have to hiring grader to repair the roads so that we can supply blocks especially where we have major. Besides, repairing the roads for our product sales makes the roads motorable and eases movement of our business community.

#### Individual Structural Description 7/5

SME challenges vary according to the type of enterprise business. Whereas the product-oriented SMEs face technical challenges for product differentiation and marketing, the service-oriented business faces more routine challenges due to dynamic customer preferences. This requires that the entrepreneur continually review SME challenges to improve performance to meet client satisfaction. Besides product improvement and the need to maintain the proper management practices, the entrepreneur must think outside the box to constantly evolve means of adding value to the business that would create a competitive edge in the service delivery to customers. Entrepreneurial initiative to improve business activities was expressed by P7 when he said, “Due to the situation, I have to hire a grader to repair our roads especially leading to where our major product is supplied and this will also assist the community that we do business and reduce the dangers on our product before supply.”

#### Textural– structural 7/5

Challenges of SMEs depend on different conditions, and they could be technical logistics or management. Whereas production SMEs may be faced with high-end product differentiation challenges, service-oriented SMEs are often confronted with very dynamic customer satisfaction and relational problems with clientele. It is, therefore, required that entrepreneurs managing service-oriented SMEs must observe a rounded problem-solving strategy that would keep the SMEs effective with reasonable customer satisfaction. However, the entrepreneur must also evolve value-adding strategies by thinking outside the box.

#### Composite Textural-structural Description 7/5

SME challenges vary according to the enterprise business and sometimes the type of operational environments. For instance, unlike the technical and product differentiation challenges faced by product-oriented SMEs, the service-oriented business faces more routine challenges due to dynamic customer preferences. Therefore, entrepreneurs managing service-oriented must continually review SME challenges to improve performance to meet client satisfaction. Besides product improvement and the need to maintain the correct management practices, the entrepreneur must think outside the box to constantly evolve means of adding value to the business that would create a competitive edge in service delivery to customers.

**Q6: Describe how you have collaborated with other entrepreneurs or experts within or outside your market to grow your business.**

#### Individual Textural Description 7/6

There is an adage that one tree cannot make a forest, help from other partners in my community business also helped in many ways. At times, I may not have some of the materials in my custody, I have to ask my business colleague to assist to provide some of these materials. Most especially cement, which is the major material in molding block. Cooperation is important in the business of block making. When we are asked to supply blocks and don't have enough in stock, we do go to other company to meet up the demand from our customers. We do also help other company to meet up to their supply. Situations where we have challenges, I do meet our association chairman or senior colleagues for advice because of their vast experience in our business.

#### Individual Structural Description 7/6

Experience sharing is very vital to SME business. Sharing out across many aspects of business in every industry. Experiences in the entrepreneurship ecosystem may include innovations, specialized knowledge and practices, value chain sharing, among others. Collaboration for experiences sharing could be within or outside the entrepreneurship ecosystem.

#### Textural– structural Description 7/6

Sharing of experiences is essential for SMEs' survival; the facets of SME experience sharing are unlimited, especially within the same entrepreneurship ecosystem. Experience sharing includes value exchanges, knowledge sharing, commercialization, and innovation sharing. Whereas small SMEs produce valued innovations for value exchange with bigger SMEs, the small SMEs may have the advantage of sharing the

bigger entrepreneurs' supply and sales value chains. Therefore, collaboration and experience sharing provide symbiotic advantages in the entrepreneurship ecosystem.

#### Composite Textural-structural Description 7/6

Experience sharing is very vital to entrepreneurs in a business ecosystem.

Experience sharing in the business ecosystem may include innovations, specialized knowledge practices, and value chain sharing. Collaboration for experiences sharing could be within or outside the entrepreneurship ecosystem and between small and big SMEs symbiotically where there exist deliberate arrangements in the entrepreneurship ecosystem to facilitate value exchange, commercialization, and innovations.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Individual Textural Description 7/1

Market regulation has been a major challenge with our business most. When there is new government, they come with series of regulations to make money for the government. All these regulations do not favor our business. The state government always introduce their regulations as well as the local government too. The price of cement and other materials are not stable, and this make it difficult to have stable price. No price regulation from the government and this makes the price of the materials very high. Electric Power supply is not stable and fuel is also not easy to come by. All these factors make the price of product very unstable.

No positive intervention from the government to make the business very profitable enough. Especially in the area of electric power supply, water supply and good

roads for easy movement of goods to supply points. These are major problems in growing business because we pay all taxes properly but the money is not used to provide ordinary convenience or other facilities that would encourage business growth. The associations, individuals and community in the area do assist in some of the intervention, by grading the roads and providing borehole in their area. If the government can intervene in the above areas, it will make life easy and better for the entrepreneurs to grow their businesses.

#### Individual Structural Description 7/7

Regulations, professional or for governance, ought to articulate the operations of SMEs for growth. Professional regulations are often over sighted by professional bodies that enforce and sanction non-compliance. The government and stakeholder's regulations are handled at the different tire of government. Government regulations and interventions are often ill applied, making regulations/interventions to negatively impact entrepreneurial efforts at growing businesses. This was explained by P7 when he stated that, "Market regulation has been a major challenge with our business most especially when there is new government in power, they come with different regulations that can fetch more money to the government."

#### Textural–structural Description 7/7

Regulations and intervention are meant to spur growth in SMEs, but they are often poorly applied in developing markets because they inhibit the growth of SMEs. Furthermore, entrepreneurs are often exposed to multiple taxes, which also affects entrepreneurs negatively. The professional bodies like the government and SME

stakeholders do not fare better in regulation enforcement or in their oversight functions leading to arbitrariness in professional approaches that may support business growth.

#### Composite Textural–structural Description 7/7

Regulations are meant to guide SME operations and to ensure entrepreneurs conduct business through best practices while ensuring all safeguards for SME growth without hazards to human and the environment. Regulation could be professional or for governance. Professional regulations are often over sighted by professional bodies that enforce and sanction non-compliance. The government and stakeholder’s regulations are handled at the different tiers of governments. Government regulations and interventions are often ill applied, making either making either regulations or interventions to negatively impact entrepreneurial efforts at growing business.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Individual Textural Description 7/8

We would expect the stakeholders support us with training including technical training for the employees and management training for the entrepreneurs. The stake holders can organize group training that would benefit both the entrepreneurs and our workers at different periods. They should provide us with innovations in the industry and provide us with means of producing blocks at reduced cost.

#### Individual Structural Description 7/8

The stakeholders can train entrepreneurs through group training separately for entrepreneurs and the employees. For service-oriented business like the block-making,

entrepreneurs and sectoral heads of the SMEs may be trained to train their workers afterward. Group training could be organized by the block-makers associations in collaboration with the stakeholders.

#### Textural-structural Description 7/8

Stakeholders could conduct training of SME personnel in the block industry by organizing training the trainers' courses. This would involve training some entrepreneurs who would, in turn, train the employees. Such training should be organized by stakeholders and the block-making associations in the real estate block-making communities.

#### Composite Textural-structural Description 7/8

Stakeholders can help train entrepreneurs in the block-making industries by collaborating with the various business communities' associations. The training could be conducted anytime there are new methods or specifications in the block mixing and molding. Training in the block-making industry would be better through training the trainer's arrangement with the association heads and the entrepreneurs at the business communities when there are innovations or new practices in the market.

Textural, Structural, Textural-structural and Composite Descriptions for P8

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

#### Individual Textural Description 8/1

I grew up in a family of five, my mum was a petty trader, and dad was a military officer. It was a humble beginning as my parents struggled to make ends meet so we the

continued in our strides to survive individually. The early stage of my childhood shaped my career and the experienced contributed to the person I have become. My parents were much disciplined people and always motivated us to achieve excellence in every facet of life. I went to a vocational school where I acquired the skill of photography. I later gained admission for part-time study at the Polytechnic Ilaro, Ogun state. Then I was privilege to head the treasury department of a construction Company in Abuja.

This emotional experience enabled me build the attitude of an early starter who commences his daily business routines very early part of the day. Working early in the mornings enables me to work out and plan business issues quickly and better when the head is still cool without disturbances from other people who would still be sleeping. Although this approach to work was very emotional for me when I was a little boy, it has always put me ahead in business and assisted me in my business in any and other things I do in life up till today.

#### Individual Structural Description 8/1

Childhood socialization influences leadership more profoundly if the experience gathered relates directly to the business eventually undertaken by the individual. Childhood experiences are also more valuable if they culminate in entrepreneurial undertakings as they would have formed part of individuals before becoming entrepreneurs. However, it is worthy of note that childhood experience does not always translate directly to business ideas. It is more probable that childhood socialization that involved early business start may lead the individual into an entrepreneur. This was described by P8 in the statement, “Although this approach to work was very emotional

for me when I was a little boy, it has always put me ahead in business and assisted me in my business in any and other things I do in life up till today.”

Textural– structural 8/1

Childhood socialization influences individual identity and hence leadership qualities. Sometimes childhood experience determines the type of business undertaking by the parent or guidance. Business exposition in childhood does not always lead to entrepreneurial engagement but they influence the individual leadership roles in the long run. More so, when childhood socialization is tailored along cognitive learning, the child is exposed.

Composite Textural-structural Description 8/1

Childhood socialization can influence leadership identity and sometimes the type of business the individual eventually undertakes. Childhood experiences are also more valuable if they culminate in the business type undertaken as entrepreneur. However, it is worthy of note that childhood experience does not always translate directly to business ideas. It is more probable that childhood socialization that involved early business start may lead the individual into entrepreneurship.

**Q2: Describe your typical daily routine in managing your business.**

Individual Textural Description 8/2

Starting up a business is the most difficult aspect of doing business. I started with 50 broilers and some turkeys when I stated my business. There were so many challenges especially managing my employees. I was compelled to move from my first place of business due to some issues from the land owners when the business started progressing

so I was forced to move to a new site. I tried not to quit despite all the challenges having started the business with all my savings from my job as a treasury officer at a construction company and having all my savings almost lost. After a while I noticed the business was not well managed because I was funding the farm business and staff salary from my personal savings. After the collapse of the business initial site, I moved the business to another state to start all over again.

#### Individual Structural Description 8/2

The startup phase of a SME is the most critical part of growing the business. Management of funds and employee is usually tricky at this stage. More so, startup challenges are encountered when the entrepreneur has minimal business experience to effectively combine financial, employee, and asset management challenges. Sometimes, the complication of startup challenges leads to the folding up of the SME business. This experience was described by P8 when he said, “After a while I noticed the business was not well arranged because I was funding the farm business and staff salary from my personal savings. After the collapse of the business at the initial site, I moved the business to another state to start it all over again.”

#### Textural – structural Description 8/2

The startup stage is the most critical period in the SME growth cycle. The startup stage requires all the entrepreneur's resource management ability to ensure the business's stability and success. However, due to the inexperience of most entrepreneurs at the startup stage, SMEs are often ill-managed, leading to the failures of the SME and sometimes eventual collapse of the business. However, the collapse of a startup at a

point the collapse of a startup does not signify its end, as business is easily revived if the entrepreneur resolves to keep the business evolving new strategies while exploring lessons learned in the failed business.

#### Composite Textural-structural description 8/2

Management of SMEs at the startup stage is the most critical period in the SME growth cycle. The entrepreneur at the startup stage requires to engage strategic sensemaking fully to ensure good resource, employee, and production management that would stabilize the SME at the startup stage to enable its successful market entry. Unfortunately, most entrepreneurs at the startup stage are often inexperienced as they may be coming into the business for the first time. Therefore, most SMEs at startup are often ill-managed, leading to the failures of the SME and sometimes eventual collapse of the business. However, the collapse of a startup at a point does not signify its end as businesses are easily revived if the entrepreneur resolves to keep the business going evolving new strategies while exploring lessons learned in the failed business.

#### **Q3: Describe your typical daily routine in managing your business.**

##### Individual Textural Description 8/3

I am an early riser; I devote time to pray at 6.am daily. This is when my daily routine actually starts. At 7am, I read and reply emails and social media messages from my clients then I proceed to my office. When I arrived at the office, my first point of call is the processing factory where we add value to the food produced, then I inspect the work progress at the Media, publication, and packaging units then head to my office to settle down and continue with the day's tasks. On training days, I teach for at least three

to four hours on Enterprise Development and how to successfully manage businesses. Because I travel often to oversee other branches of my business in other states or develop business prospects in other locations, I've engaged capable hands to manage business affairs at the head quarter office in my absence. Officially, we work till 6. pm daily although I don't have a particular closing time due to the nature of my business and because of my trips.

#### Individual Structural Description 8/3

The effectiveness of an entrepreneur's daily routine plan and execution determines the attainment of the enterprises' end. Daily routines are planned in various ways to ensure daily tasks are executed while unforeseen challenges are equally tackled. Daily routines are better made either by a team comprising the entrepreneur and the sector leaders or planned by the entrepreneur collating inputs submitted by sector leaders. In whatever manner the daily routine is planned, it is imperative that the entrepreneur be able to conduct strategic sense-making and coordinate feedback from different departments. All management staff must understand the daily planning template. In contrast, the implementation of the daily routine is constantly explained in routine training sessions to enable smooth management of the entire enterprise.

#### Textural- structural Description 8/3

A well-planned business routine is a prerequisite for a successful SME. Daily business routines begin with planning, which could be done by a team comprising the SME leadership and the sectoral heads. The planning may also be done with the entrepreneur interfacing with the sectoral heads separately and in turns. Whatever form

the daily routine planning takes, the daily routine plan must be supported with resources and the task assigned with timelines. Essentially, daily routines must not be crowded or ill-planned so that the SME routines do not inhibit the entrepreneur's strategic sensemaking and other interfacing functions.

#### Composite Textural-structural Description 8/3

SME effectiveness depends mainly on its daily routine plan. Daily routines are planned in various ways to ensure daily tasks are executed and unforeseen challenges. Daily business routines commence with planning which could be done in a joint team comprising the SME leadership and the sectoral heads. Whatever format the daily routine planning takes, the routine plans must not inhibit the entrepreneur from strategic sensemaking, coordination, and interfacing in external functions. The daily planning template must be understood by management staff and employees alike for the smooth operations of the SME.

**Q4: Describe how you source information within and outside the SME market for your business management.**

#### Individual Textural Description 8/4

The best way of sourcing market information for my business is by first identifying my target audience and existing customers' needs. We carry out market survey at intervals to identify new opportunities, competitors, and products. We use such information to improve our product quality, branding and services.

#### Individual Structural Description 8/4

Information sourcing for SME management depends on the need and the type of business. It is, therefore, necessary to assess the need, format, and type of information that an SME requires. This was expressed by P8 in the statement, “The best way of sourcing market information for my business is by first identify my target audience and existing customer needs.” Information could be sourced directly from publications, collaboration, or field surveys from other entrepreneurs and employees, suppliers, and other stakeholders.

#### Textural – structural Description 8/4

Information for SME management depends on business type, the problem to be solved, and the mode of information sourcing. Therefore, information-sourcing for solving problems must involve identifying the problem and the source of information. Information could be sourced through collaboration participants in the echo system, publication, or survey. The type of business information source is predominantly acquired within the entrepreneurship among customers, suppliers, and other stakeholders.

#### Composite Textural-structural Description 8/4

SME management depends mainly on information that allows the entrepreneur to engage in strategic sensemaking and make actionable decisions. SME information reveals the market trends regarding product information, innovations, commercialization, and value exchanges. Therefore, it is necessary to assess the need and extent, type, and format of information that an SME requires to ensure cost-effective information. The type of business information source is predominantly acquired within the entrepreneurship among customers, suppliers, and other stakeholders.

**Q5: Describe how you managed business challenges over the years while growing your business.**

Individual Textural Description 8/5

I see challenge as an opportunity for development, a stepping stone to greatness and not as setback. Although at the instance of the challenge, it may seem weighed-down but I don't allow it to distract or overwhelm me. I put my faith in God on my enterprise and He keeps providing me with timely solutions through divine ordinance.

Individual Structural Description 8/5

The challenges of SMEs are numerous, including funding, human capital, and marketing. Entrepreneurs must always be ready to solve SME challenges because they could sometimes be overwhelming. Therefore, entrepreneurs must be resilient and diligent about SME problem-solving. Essentially, entrepreneurs should not be overwhelmed by challenges. Instead, the entrepreneurs must always be hopeful in the face of enterprise challenges.

Textural – structural Description 8/5

Management of SME challenges is multi-facet, including financial, labor, or facility-related problems. Unfortunately, most developing economies do not provide structural funds, thereby making SME management in these economics difficult. Added to the challenges posed by penalty of funds is the challenge of infrastructure that governments often provide to improve market operations. The management of labor also adds to SME challenges and is to be addressed on a regular basis.

Composite Textural-structural 8/5

SME's main challenges include funding, human capital, and market facilities. Entrepreneurs must always be ready to solve SME challenges because they are numerous and sometimes overwhelming. Therefore, entrepreneurs must be resilient and diligent about SME problem-solving. Entrepreneurs should not be overwhelmed by challenges; instead, entrepreneurs must always be hopeful in the face of enterprise challenges.

**Q6: Describe how you have used the experiences of other business men in or out of the market to grow your business.**

Individual Textural Description 8/6

Our business incorporates a training Institute we use in training our employees and clients based on case study and experiences of our SME and success stories of other businesses. We've learned from other entrepreneurs who started from scratch with numerous challenges like us such as Aromokeye, KAM Holdings and Mount-Olive but are now very successful businesses today. Therefore, we are continuously learning from other businesses. We sustained this with the principle of who is an entrepreneur; being a risk taker and the essence of perseverance until success is achieved.

Individual Structural Description 8/6

Business experiences could be tapped from collaboration, clientele, or employees within the business ecosystem. Entrepreneurs could also derive experience from other SMEs based on cooperation or engage in value exchange with other SMEs. It is, therefore, necessary that entrepreneurs must collaborate while employing strategic sensemaking. Experiences could be gained from cooperation with SMEs doing the same business; this was expressed by P8 when he said, "We have learned from other

entrepreneurs who started from scratch (like us) such as Aromokeye, KAM Holdings etc., who are now successful.”

#### Textural – structural Description 8/6

The gained business experience could be shared in the entrepreneurship ecosystem with other SMEs, customers, suppliers, and other stakeholders. Experiences could be shared through the exchange of values or portfolio management. To maximize experience sharing in the ecosystem, strategic sensemaking must target experiences required and the strategies to get them.

#### Composite Textural-structural Description 8/6

Entrepreneurs can acquire business experiences from the business ecosystem through other entrepreneurs, business partners, and other stakeholders by exchanging values, sharing expertise and innovations, and engaging in mentorship. It is, therefore, necessary that entrepreneurs must extend collaboration within entrepreneurship while employing strategic sensemaking.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Individual Textural Description 8/7

Since the government intervention was the mainstay of our business at the inception, the inconsistency of government intervention and regulations of the enterprise development training services by some people who just want to make quick money at the detriment of quality service delivery, I became innovative. As the business challenges increased, I became more innovative in the training business. At the end we became

foremost training institute spearheading enterprise development and agribusiness development in the South-west and North-Central states of Nigeria.

#### Individual Structural Description 8/7

Government interventions are required to stabilize SMEs. However, intervention in developing economies is often inconsistent with the consequences of business disruptions, such as the regulations required to ensure operational efficiency and safety in the activities of the SMEs. Like government and professional bodies, intervention regulations mostly end up in rent-seeking with consequences of market distortions that inhibit SME growth. The effects of unevenness in government intervention and regulations were succinctly described by P8 in the statement, “Since the government intervention was the mainstay of our business at the inception, the inconsistency of government intervention and regulations of the enterprise development training services by some people who just want to make quick money at the detriment of quality service delivery, I became innovative.”

#### Textural – structural 8/7

Inadequacies of government intervention and regulations are significant inhibitions to SME growth whenever they are poorly applied. Inappropriate interventions affect SME operational efficiency while wrongly enforced regulations affect market operations with an adverse effect on right-pricing; wrong pricing in the market leads to growth inhibition.

#### Composite Textural-structural Description 8/7

Institutional or donor interventions are required to stabilize SME operations for growth. However, the application of interventions in developing economies is often inconsistent with the consequences of business distortions, similar to the regulations required to ensure operational efficiency and safety in the activities of the SMEs. However, like the application of interventions, regulations either from government and professional bodies mostly end up in rent-seeking with consequences of market distortions that inhibit SME growth.

**Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

Individual Textural Description 8/8

The major stakeholders in the SME training are the private trainers. Entrepreneurs should look for private training institutes for technical and management trainings. The government can also help but it is not government responsibility to train entrepreneurs. However, government can also help in training by subsidizing training cost for the SMEs.

Individual structural Description 8/8

Contrary to P8's that 'The major stakeholders in the SME training are the private trainers', government is the main stakeholder for SME intervention to promote growth. One of the three main function in SME intervention is skill development of the entrepreneurs and employees alike. The government organizes training through different types of trainings using public or private institutes.

Textural-structural Description 8/8

Institutional intervention for skill development for entrepreneurs and employees is essentially the responsibility of the government. Institutional interventions ought to improve entrepreneurs in technical and management training to improve SME growth. Government institutions are designed to provide SME skill requirements in all business types. However, other stakeholders, including non-governmental institutions and foreign donor countries, fund private institutions to conduct SME training. Private training institutions are available to handle training as the entrepreneurs require.

#### Composite Textural-structural Description 8/8

Intervention for skill development for SME entrepreneurs and employees is primarily the responsibility of government institutions non-governmental agencies in collaboration with other SME Stakeholders— local and foreign donor agencies, non-governmental agencies, and private training institutions. However, the government pays for or subsidizes private trainers to train SMEs in technical and management training according to the SME's needs.

#### Appendix D: Syntheses of the Composite Textural-Structural Descriptions

The synthesis of the composite descriptions is the second level of phenomenological data analysis. The synthesized composite descriptions were obtained by extracting the last part of the first level of the phenomenological data analysis Appendix D. The syntheses of the composite textural-structural descriptions were outlined by question next.

**Q1: Describe briefly your upbringing experiences including a particular emotional experience that later helped in growing your business.**

##### Composite Textual-structural Description 1/1

Childhood socialization is key to leadership identity, though they are improved or sometimes jettisoned along the individual development path. Deliberate childhood socialization coupled with balanced cognitive learning provides a good leadership identity. Childhood socialization is also improved by the environment situation as well as the childhood grouping with whom the child is brought up.

##### Composite Textural-structural Description 2/1

Childhood experiences picked from principles and practices of both parents while growing may be the best because experiences are often transferred directly along with high parental moral values and preferences. When family adversities like domestic violence do not punctuate childhood experiences, separated parents etc., childhood experiences from parents shape individual attributes. Good leadership qualities like good conduct, timelines, self-discipline and control, accountability, and diligence are

attributable to good parental upbringing. These values derive from the common desire of parents for a child.

#### Composite Textural-structural Description 3/1

Whether impacted deliberately through both parents or inculcated through others through emotional experiences, childhood socialization shapes the recipient's identity. This observation thus necessitates the need for parents and guardians who may have the responsibilities of childhood socialization to adopt the right aptitude in the child's orientation. Parents and others who are responsible for shaping leaders' identity must be deliberate in inculcating values through good examples and ensuring the values they inculcate informally reinforce the structure of cognitive learning. Balancing informal childhood socialization rightly with structural learning provides rounded leadership.

#### Composite Textural-structural Description 4/1

Childhood experiences are better acquired through both parents who made deliberate efforts to inculcate specific values in a child. Guardians have also been found to impact positive values in children, but sometimes in, complex ways that make children build wrong perceptions of such experiences. When wrong perceptions of socialization experiences are built at the early childhood stage, they may be indelible in the child's mind with a consequent negative impact on their leadership identity. More so, if such a child does not have the opportunity of reversing the wrong perception during further development.

#### Composite Textural-structural Description 5/1

Becoming an entrepreneur does not necessarily depend solely on childhood experiences or some emotional experiences. Individuals become entrepreneurs by taking after parents, guardians, or mentors. In some instances, individuals take up entrepreneurial activities because they are conditioned to make earnings to fend for themselves early in life. Either way, entrepreneurial success depends on the combination of leadership qualities acquired during childhood socialization and other development domains.

#### Composite Textural-structural Description 6/1

Childhood socialization experience shapes an individual's leadership identity. Childhood experiences may even be indelible on an individual's mind if they stemmed from emotional experience. Some emotional experiences that are existential to individuals live with them and other domains of development towards leadership.

#### Composite Textural-structural Description 7/1

Childhood experience in a communal living provides spirit of competition, teamwork, and resilience in a child that leads to good leadership identity. In a state of dare need to survive, individuals build a propensity for innovativeness and competitiveness. More so, when the individual is pragmatic with potentials for creativity. Childhood experience in a commercial setting also provides an individual the spirit of followership and leadership. Therefore, childhood experiences gathered from communal upbringing socialization enable the individual to build identities that support entrepreneurship and a good capacity for a good team player.

#### Composite Textural-structural Description 8/1

Childhood socialization can influence leadership identity and sometimes the type of business the individual eventually undertake. Childhood experiences are also more valuable if they culminate in the business type undertaken as entrepreneur. However, it is worthy of note that childhood experience does not always translate directly to business ideas. It is more probable that childhood socialization that involved early business start may lead the individual into entrepreneurship.

**Q2: Describe how you managed the early years or start-up stage of your business.**

Composite Textural-structural Description 1/2

Business startup phases have characteristic challenges involving financial, human capital, facility challenges that put new entrepreneurs to task with a high propensity for failure. Requirements for startup management differ from one business type to the other as a more professional business is often regulated with operational guidance that leads entrepreneurs to startup success. However, entrepreneurs in regulated businesses must exercise utmost resource prudence, human capital management, and accountability to survive the setup phase.

Composite Textural-structural Description 2/2

Funding is the major challenge in the startup stage. This necessitates prudence, accountability, and innovativeness from the entrepreneur during strategic sensemaking. Above all, entrepreneurs in startup phase of the SME must always think outside the box while applying strategic sensemaking.

Composite Textural-structural Description 3/2

SME challenges during the startup stage are often numerous, involving basic routine and other challenges. Startup challenges are typically funding, business support, and inadequacy in employee holding. Accordingly, it is recommended that the SME is appropriately set up to operate the management, accounting, and human resources sectors to ensure the SME business is operational despite the initial inadequacies. Besides the functionality requirements, the entrepreneur must engage strategic sensemaking to ensure startup routine problems and other exigent challenges are identified early and resolved for the short term and to safeguard reoccurrence.

#### Composite Textural-structural Description 4/2

The SME's main challenges include financing, human capital management, and acquisition of business equipment and facilities. Entrepreneurs primarily run into an insufficient business fund or inability to manage funds at the startup stage. Entrepreneurs do not usually strike the correct balance between funds for capitalization and funds needed to run or operate the business. More often than not, entrepreneurs emphasize either of the funds at the detriment of the other, thus leading entrepreneurs to run short of funds for purchases of capital equipment or fall short of operational funds after procuring equipment. Entrepreneurs also do not hire experienced employees at startup stage to cut cost, but inexperience employees cause more damage to business growth at the startup stage. Inadequate funding and inexperienced employees often culminate mostly into other challenges entrepreneurs face at the startup phase.

#### Composite Textural-structural Description 5/2

The startup stage is often challenging as the entrepreneur faces the teething problems of initial business management, including financial, employee management, and operational management. Challenges at the business startup are usually continuous and require strategic sensemaking to facilitate tracking and timely resolution of challenges. Correspondingly, the entrepreneur has to be resilient, focused, and armed with performance measuring schemes to assess the actual state of the business.

#### Composite Textural-structure Description 6/2

Early business experience and skills in the area of business are vital for the startup phase of business, especially when they are acquired as a childhood experience. The early business experience acquired during childhood helps startups identify likely business triggers and solve them. Childhood business experience also eases strategic sensemaking because the entrepreneurs would understand the dynamics of the business environment and likely steps required to seize the business opportunity in the environment as well appropriate steps required to ameliorate the threat and risks therein.

#### Composite Textural-structural Description 7/2

Entrepreneurial inexperience coupled with the characteristic insufficient funds and unskilled manpower is among the main challenges faced by entrepreneurs at the startup phase. The paucity of funds limits the entrepreneur from acquiring the right mix of tools and equipment usually required to grow at the delicate startup phase. Whether or not the entrepreneur has adequate funds at startup, the stage's characteristic challenges require the entrepreneur to engage in strategic sensemaking with prudence and accountability. The entrepreneur must not overstretch business resources by ensuring the

correct balance between the inflow and outflow of the business finances. It is also uncommon that entrepreneurs at the startup stage recruit inexperienced employees to reduce cost but end up with nonproductive employees that impair business progress and growth.

#### Composite Textural-structural description 8/2

Management of SMEs at the startup stage is the most critical period in the SME growth cycle. The entrepreneur at the startup stage requires to engage strategic sensemaking fully to ensure good resource, employee, and production management that would stabilize the SME at the startup stage to enable its successful market entry. Unfortunately, most entrepreneurs at the startup stage are often inexperienced as they may be coming into the business for the first time. Therefore, most SMEs at startup are often ill-managed, leading to the failures of the SME and sometimes eventual collapse of the business. However, the collapse of a startup at a point does not signify its end as businesses are easily revived if the entrepreneur resolves to keep the business going evolving new strategies while exploring lessons learned in the failed business.

#### **Q3: Describe your typical daily routine in managing your business.**

##### Composite Textural-structural Description 1/3

Daily routines are very important guides to business management as they enable the entrepreneur to project business daily, monthly, or during other planned business performance milestone. Daily business routines are better planned as a team comprising the entrepreneur and sub sectional leaders. Daily routines are updated as tasks progress, and feedbacks are received from sectional heads in the offices and on the operational

fields. The feedbacks and other observations form the basis of the entrepreneur's strategic sensemaking towards the set daily goals and the overall end.

#### Composite Textural-structural Description 2/3

Daily routine in SME management is central to the overall success of the business. The daily routine must be built on the fundamental management structures—administration, accounting, and supply sections coupled with defined division of labor to ensure the sustainability of the SME in the long run. Equally, the entrepreneur must evolve good practices to articulate daily routines into an inclusive plan that supports strategic sensemaking.

#### Composite Textural-structural Description 3/3

Planned SME daily routine activities are useful if they derive from strategic sensemaking and articulated from teamwork comprising all the departments of the SME. Implementation of daily routine plans is easily aggregated to weekly, monthly, and subsequent periodic assessments to provide a composite performance measure of the SME. Prerequisites for good daily routine planning include teamwork, feedback mechanism, and structured organizational plan that harmonizes the departments of the SME for sound planning, coordination, and comprehensive oversight functions.

#### Composite Textural-structural Description 4/3

An entrepreneur must be at the center of the team of sectional heads that plans daily SME activities. The entrepreneurs must ensure proper division of labour and delegation of responsibilities in the enterprise while exercising oversight from sectional heads' feedback along with the entrepreneurial strategic sensemaking functions. Daily

routines must be a continuum that is planned from the terminal points of previous tasks. A continuous planned daily routine enables timely assessment of SME performance and periodic business reconciliations.

#### Composite Textural-structural Description 5/3

SME routine plans set the enterprise activities for the day, the expectations, and oversight functions to ensure accomplishments. It is expected that daily routine plans should maintain continuity of the enterprise activities to ensure daily events aggregate to the weekly summary and consequently to monthly and then yearly performance. Maintenance of continuity in enterprise activities ensures that gaps are not created in the enterprise strategic plans; and that the business performance can be measured at the desired point.

#### Composite Textural-structural Description 6/3

Entrepreneurs' daily routine largely determines the success of the enterprise as it provides the basis of the daily achievement and aggregates into measures of the SME performance at scheduled periodic assessments. Therefore, daily plans required thorough planning as a team headed by the entrepreneur and sectional heads in the entrepreneurs. Daily routine plan is better started with reviewing the previous day's activities from where new tasks are drawn. Continuous planning of daily routine, back-to-back, provides the entrepreneur the total view of the business and aids strategic sensemaking, and prepares them to handle triggers from the dynamics of the business environments.

#### Composite Textural-structural Description 7/3

The SME daily routine depends on the type of business; therefore, enterprise daily routine plans differ. The SME's daily routine must be thorough. Daily SME activities are planned after the daily work or first before the following daily activities are planned.

Daily routines must be set after evaluating previous tasks to enable the entrepreneur to capture outstanding jobs along with new tasks for correct tasking and expectations. This also necessitates that team planning involves sector supervisors who may have the task of presenting sectorial requirements and contingencies. It is imperative that daily routine plans be properly figured to enable the entrepreneur to engage in strategic sensemaking while accommodating feedback from departmental functions and external engagements.

#### Composite Textural-structural Description 8/3

SME effectiveness depends mainly on its daily routine plan. Daily routines are planned in various ways to ensure daily tasks are executed and unforeseen challenges. Daily business routines commence with planning which could be done in a joint team comprising the SME leadership and the sectoral heads. Whatever format the daily routine planning takes, the routine plans must not inhibit the entrepreneur from strategic sensemaking, coordination, and interfacing in external functions. The daily planning template must be understood by management staff and employees alike for the smooth operations of the SME.

**Q4: Describe how you source information within and outside the market for your business management.**

#### Composite Textural-structural 1/4

Information sourcing strategies depend largely on the information type, purpose, and business type. Entrepreneurs in the engineering, building, and construction business, like most service-oriented enterprises, source information largely for clientele relations and job seeking. Consequently, information-sourcing in service-oriented businesses is multi-dimensional and applied for diverse purposes ranging from clientele relations, assurance, and sustenance. The engineering, building, and construction SME like other service-oriented enterprises, must be operated in consonance with professional standards as well as meet the client's preferences.

#### Composite Textural-structural Description 2/4

Entrepreneurs must endeavor to engage means of sourcing market intelligence to keep abreast of market dynamics— customers' preferences, price trend, product differentiation, and economic value chains, among others. SME information must be relevant and obtain from credible sources to support strategic sensemaking that would increase sales. Also, the SME information-sourcing must be cost-effective and actionable to enable entrepreneurs to build market initiatives for improved production, sales, and marketing that would allow for strategic advantage.

#### Composite Textural–structural Description 3/4

Information for SME management depends on the type of intelligence require, the source of information, and how the business information would be applied. Information sourcing can sometimes be expensive, so information sourcing is often aimed at addressing immediate as well as long-term challenges. Besides publications, business intelligence can be sourced from business partners, suppliers, employees through

collaboration or value exchanges in the ecosystem. In whatever form information is required, it must be sourced timely and economically to enable actionable decisions while ensuring SME effectiveness.

#### Composite Textural-structural Description 4/3

An entrepreneur must be at the centre of the team of sectional heads that plans daily SME activities. The entrepreneurs must ensure proper division of labor and delegation of responsibilities in the enterprise while exercising oversight from sectional heads' feedback along with the entrepreneurial strategic sensemaking functions. Daily routines must be a continuum that is planned from the terminal points of previous tasks. A continuous planned daily routine enables timely assessment of SME performance and periodic business reconciliations.

#### Composite Textural-structural Description 5/3

SME routine plans set the enterprise activities for the day, the expectations, and oversight functions to ensure accomplishments. It is expected that daily routine plans should maintain continuity of the enterprise activities to ensure daily events aggregate to the weekly summary and consequently to monthly and then yearly performance. Maintenance of continuity in enterprise activities ensures that gaps are not created in the enterprise strategic plans; and that the business performance can be measured at the desired point.

#### Composite Textural-structural Description 6/3

Entrepreneurs' daily routine largely determines the success of the enterprise as it provides the basis of the daily achievement and aggregates into measures of the SME

performance at scheduled periodic assessments. Therefore, daily plans required thorough planning as a team headed by the entrepreneur and sectional heads in the entrepreneurs. Daily routine plan is better started with reviewing the previous day's activities from where new tasks are drawn. Continuous planning of daily routine, back-to-back, provides the entrepreneur the total view of the business and aids strategic sensemaking, and prepares them to handle triggers from the dynamics of the business environments.

#### Composite Textural-structural Description 7/3

The SME daily routine depends on the type of business; therefore, enterprise daily routine plans differ. The SME's daily routine must be thorough. Daily SME activities are planned after the daily work or first before the following daily activities are planned. Daily routines must be set after evaluating previous tasks to enable the entrepreneur to capture outstanding jobs along with new tasks for correct tasking and expectations. This also necessitates that team planning involves sector supervisors who may have the task of presenting sectorial requirements and contingencies. It is imperative that daily routine plans be properly figured to enable the entrepreneur to engage in strategic sensemaking while accommodating feedback from departmental functions and external engagements.

#### Composite Textural-structural Description 8/3

SME effectiveness depends mainly on its daily routine plan. Daily routines are planned in various ways to ensure daily tasks are executed and unforeseen challenges. Daily business routines commence with planning which could be done in a joint team comprising the SME leadership and the sectoral heads. Whatever format the daily routine planning takes, the routine plans must not inhibit the entrepreneur from strategic

sensemaking, coordination, and interfacing in external functions. The daily planning template must be understood by management staff and employees alike for the smooth operations of the SME.

**Q4: Describe how you source information within and outside the SME market for your business management.**

Composite Textural-structural 1/4

Information sourcing strategies depend largely on the information type, purpose, and business type. Entrepreneurs in the engineering, building, and construction business, like most service-oriented enterprises, source information largely for clientele relations and job seeking. Consequently, information-sourcing in service-oriented businesses is multi-dimensional and applied for diverse purposes ranging from clientele relations, assurance, and sustenance. The engineering, building, and construction SME like other service-oriented enterprises, must be operated in consonance with professional standards as well as meet the client's preferences.

Composite Textural-structural Description 2/4

Entrepreneurs must endeavor to engage means of sourcing market intelligence to keep abreast of market dynamics— customers' preferences, price trend, product differentiation, and economic value chains, among others. SME information must be relevant and obtain from credible sources to support strategic sensemaking that would increase sales. Also, the SME information-sourcing must be cost-effective and actionable to enable entrepreneurs to build market initiatives for improved production, sales, and marketing that would allow for strategic advantage.

#### Composite Textural–structural Description 3/4

Information for SME management depends on the type of intelligence required, the source of information, and how the business information would be applied. Information sourcing can sometimes be expensive, so information sourcing is often aimed at addressing immediate as well as long-term challenges. Besides publications, business intelligence can be sourced from business partners, suppliers, employees through collaboration or value exchanges in the ecosystem. In whatever form information is required, it must be sourced timely and economically to enable actionable decisions while ensuring SME effectiveness.

#### Composite Textural-structural Description 4/4

Sourcing enterprise information has to be complete to meet immediate and future business requirements for cost-effectiveness. Information may be sourced from business magazines, entrepreneurship members, suppliers, customers, or employees. Reliable information enables entrepreneurs to meet customer preferences, reduces the unit cost of production, and hence increases sales.

#### Composite Textural-structural Description 5/4

Business information enables the entrepreneur to plan and modify business to meet market realities. Business information can be sourced online, among business peers or employees. Business information must be cost-effective and directed towards resolving the foreseeable challenge.

#### Composite Textural-structural Description 6/4

Information sourcing in SMEs crucial for addressing business challenges or for gathering market intelligence. Information is also sourced from the internet and other publications to keep abreast of innovations or update the entrepreneur on new ways of doing things in the industry. Entrepreneurs can also source information internally through employees and the SME's operational data analyzed using different data analysis methods. Besides improving the SME operations, information-sourcing is used to expand the enterprise reach to new clients.

#### Composite Textural-structural Description 7/4

SME information requirements depend on the business type. Service-oriented businesses require information more frequently than other businesses because its management and business vary according to operating environment. Also, the entrepreneur must be definite about the information sought and its likely source(s). In service-oriented SMEs, information is required mostly within the industry and client. The information needed is meant chiefly to keep standards and specifications of the service delivered by the SME.

#### Composite Textural-structural Description 8/4

SME management depends mainly on information that allows the entrepreneur to engage in strategic sensemaking and make actionable decisions. SME information reveals the market trends regarding product information, innovations, commercialization, and value exchanges. Therefore, it is necessary to assess the need and extent, type, and format of information that an SME requires to ensure cost-effective information. The type of

business information source is predominantly acquired within the entrepreneurship among customers, suppliers, and other stakeholders.

**Q5: Describe how you managed business challenges over the years while growing your business.**

Composite Textural-structural Description 1/5

Enterprise challenges vary according to business type. The engineering, building, and construction SMEs face challenges primarily related to price fluctuation, cost variation, and BOQ. Unlike other SMEs, the challenges experienced in the engineering, building, and construction business are mostly cost-related and not the characteristic challenges faced by other SMEs such as funding, labor, or facility issues. Most engineering, building construction challenges are ameliorated by time-crashing strategies and adjustments to project timelines using strategic sensemaking.

Composite Textural-structural Description 2/5

Challenges in the management of SMEs are persistent, albeit in different forms and intensities. Some challenges are routine, while others may be new to the entrepreneur who has to seek external expertise or advice. SMEs must be structured to function along with the three essential management sectors— administration, accounting/auditing, and marketing. The three primary business management sectors allow for entrepreneurial strategic sensemaking that enables the entrepreneur to identify business problems with sequential approaches to address them. It is also essential that entrepreneurs develop capacity to look outside the box while sensemaking to increase problem-solving options.

Also, business challenges require a holistic approach to ensure solutions are enduring to address immediate and future aspirations.

#### Composite Textural-structural Description 3/5

SME challenges depend on the dynamics of the business environment and associated triggers that pose different forms of SME challenges. Strategic sensemaking helps entrepreneurs identify SME challenges timely and avails the entrepreneur schemes to address those challenges. An entrepreneur must be mindful of weaknesses of— entrepreneur orientation and the propensity of building a business only around entrepreneurial perception. Human capital challenges are identifiably the most difficult challenge in a service-orientated business that employs a large number of unskilled labor. Entrepreneurs must design different schemes that will meet the characteristics of unskilled employees akin to their businesses.

#### Composite Textural-structural Description 4/5

Funding, human capital, and inadequate business support are the three main challenges entrepreneurs face. Though entrepreneurs' requirements may vary across SME markets. Business challenges associated with funding are often difficult to solve because they force entrepreneurs to loan funds at a high cost of money, increasing the unit cost of production and hence sales and profit. Entrepreneurs' losses increase when high-interest loans are coupled with multiple taxations, which also increases the cost of production.

#### Composite Textural-structural Description 5/4

Business information enables the entrepreneur to plan and modify business to meet market realities. Business information can be sourced online, among business peers

or employees. Business information must be cost-effective and directed towards resolving the foreseeable challenge.

#### Composite Textural-structural Description 6/5

Funding, human capital, infrastructure facilities, and import dependency are common challenges faced by most Nigerian SMEs. Traditionally institutions intervene in SME businesses to ameliorate these challenges and their attendant consequences to SME growth. Structural funding is the foundation to institutional intervention but usually in short supply unless to export orient SMEs. The paucity of funds for SMEs is usually not available. Hence, entrepreneurs result to taking loans from other higher interest sources, which adds to the unit cost of product and services. Lack of skilled workforce is another critical challenge of SME management. Owners of specialized and technical SMEs have to train employees in required areas, but they are difficult to keep due to upward movement. The high turnover of staff, coupled with inadequate proficiency of employees, is an inhibition to the growth of SMEs. Inadequacy of power supply also affects SMEs as entrepreneurs have to generate private electricity to run businesses. This adds to the cost of production and makes the product less competitive.

#### Composite Textural-structural Description 7/5

SME challenges vary according to the enterprise business and sometimes the type of operational environments. For instance, unlike the technical and product differentiation challenges faced by product-oriented SMEs, the service-oriented business faces more routine challenges due to dynamic customer preferences. Therefore, entrepreneurs managing service-oriented must continually review SME challenges to improve

performance to meet client satisfaction. Besides product improvement and the need to maintain the correct management practices, the entrepreneur must think outside the box to constantly evolve means of adding value to the business that would create a competitive edge in service delivery to customers.

Composite Textural-structural 8/5

SME's main challenges include funding, human capital, and market facilities. Entrepreneurs must always be ready to solve SME challenges because they are numerous and sometimes overwhelming. Therefore, entrepreneurs must be resilient and diligent about SME problem-solving. Entrepreneurs should not be overwhelmed by challenges; instead, entrepreneurs must always be hopeful in the face of enterprise challenges.

**Q6: Describe how you have used the experiences of other business men in or out of the market to grow your business.**

Composite Textural-structural Description 1/6

Experience can be better shared in the entrepreneurship ecosystem through collaboration with stakeholders and business partners alike. The partnership enables SMEs to share market intelligence, innovations, commercialization. Sharing experience with peers in the ecosystem could be symbiotic between SMEs, between small and more significant SMEs, or through bilateral value exchanges between two SMEs. Experience sharing must have to be focused and cost-effective.

Composite Description 2/6

Collaboration between SMEs in the same cluster and with SMEs in proximate business environments promotes business growth. Collaboration enables the use of value

chains between big and small enterprises for symbiotic business benefits. Collaboration between SMEs facilitates spillover of expertise, innovations, and afford SMEs the sharing of market information that enhance strategic sensemaking. Collaboration may be in different levels of the same ecosystems depending on business types and benefits desired.

#### Composite Textual-structural 3/6

Collaboration between SMEs in the ecosystems is key to the individual as well as collective business growth. Expertise and innovation thrive more through collaboration as dexterity and innovation are easily shared among peers through collaborative hands-on. Experience sharing can also be through the direct employment of experts or symbiotic value exchanges between entrepreneurs. However, it is noteworthy that employee trust is essential for motivation. Therefore, the entrepreneur must build employee trust in the SME. Trusted employees always add values with sustained loyalty to the enterprise. Trust makes employees assume ownership of the business that leads to total commitment.

#### Composite Textual-structural Description 4/6

Collaboration between SMEs in the same SME business association promotes business growth. Collaboration enables the use of value chains between big and small enterprises for symbiotic business benefits. Business collaboration between SMEs also facilitates sharing of expertise and innovations. Collaboration may be in different levels of the same ecosystems depending on business types and benefits desired.

#### Composite Textual-structural Description 5/6

There is usually no exact approach to solving business problems, even if they concern a common issue in the same industry. However, it is imperative to share business with experienced peers, customers, and other stakeholders within or outside the SME clusters. Drawing on others experiences reduces problem-solving time and, most times reduces the cost of solving the problems. Equally, entrepreneurs gain more experience when they relate with others outside their operating business spheres because different environments offer new dimensions of problems.

#### Composite Textural-structural Description 6/6

Business experiences are derivable from the successes of business partners that may include business partners, suppliers, or customers through collaboration. Adopting successful strategies is a veritable way of leveraging the experiences of others while safeguarding entrepreneurial failures. It is not out of place for an entrepreneur to undertake businesses that others have if the cause(s) of failures are known, and solutions can be found to solve them. Moreover, entrepreneurial strategic sensemaking encourages collaborations and value exchanges from which entrepreneurs can quickly learn how to grow their business.

#### Composite Textural-structural Description 7/6

Experience sharing is very vital to entrepreneurs in a business ecosystem. Experience sharing in the business ecosystem may include innovations, specialized knowledge practices, and value chain sharing. Collaboration for experiences sharing could be within or outside the entrepreneurship ecosystem and between small and big

SMEs symbiotically where there exist deliberate arrangements in the entrepreneurship ecosystem to facilitate value exchange, commercialization, and innovations.

#### Composite Textural-structural Description 8/6

Entrepreneurs can acquire business experiences from the business ecosystem through other entrepreneurs, business partners, and other stakeholders by exchanging values, sharing expertise and innovations, and engaging in mentorship. It is, therefore, necessary that entrepreneurs must extend collaboration within entrepreneurship while employing strategic sensemaking.

**Q7: Describe how market regulations and interventions affect the growth of your business.**

#### Composite Textural-Structural Description 1/7

Challenges facing engineering and construction businesses include professional and operational regulations. The professional regulations involve building codes, town planning regulations, health, security and environment (HSE), and multiple taxes. The operational and professional regulations aim to promote the performance of SMEs that would lead to aggregate growth and employment. However, uneven handling of the engineering, construction, and building regulations in Nigeria negates the SME growth objectives. The unevenness in the enforcement in enterprises stems from inadequacies of the existing institutional and legal framework.

#### Composite Textural-structural Description 2/7

Price instability for commodities or production inputs leads to uncertainty in the unit cost of production and subsequently to the dynamic unit cost of the product.

Additionally, price instability makes business management chaotic, resulting in price speculation inimical to attaining the proper pricing in the ecosystem. Markets are open to speculation and other distortions where there is no correct pricing of goods and services.

#### Composite Textural- structural Description 3/7

Interventions and regulations are used to ensure SMEs are operated within acceptable operational guidelines that will produce fair markets and ensure the right pricing. An evenly regulated and intervened markets promote SME growth as well as employment. Unfortunately, government regulations and interventions do not meet these expectations in developing economies. Thus, they produce market distortions that affect the growth of SMEs. The effect of poor government regulations and interventions is more profound with export-oriented SMEs.

#### Composite Textural-structural Description 4/7

Regulations and intervention in SME markets are meant to grow the economy through aggregate growth in SME businesses. Consequently, SME stakeholders—government and non-governmental institutions, intervene in SMEs to provide structural funding to entrepreneurs, support entrepreneurs in skill development for entrepreneurs and employees, and provide SMEs business support through market infrastructure. Due to inconsistencies in stakeholders' interventions, especially in developing economies, entrepreneurs are forced to take loans at high-interest rates and generate electricity by themselves even when they are forced through inconsistent regulations to pay multiple taxes. Extra cost incurred by entrepreneurs through high cost of money, multiple taxes,

and electricity generation increases cost of production and hence low competitiveness of their products.

#### Composite Textural- structure Description 5/7

Government intervenes in SME operations to spur growth and employment, and when government interventions are rightly regulated, they lead to economic growth. Conversely, when government interventions are absent or unevenly applied, economic growth is not realizable. Uneven or absence of intervention leads to economic distortions, which negate the essence of professional and operational regulations.

#### Composite Textural-structural Description 6/7

Institutional interventions and regulations lead to SME growth when they are sufficient and properly applied as they enable the entrepreneur to engage strategic sensemaking with actionable decisions. When interventions are correctly applied, they enable the entrepreneur to acquire the right mix of business equipment, facilitate employee skill development, and ensures the business ecosystem is well integrated for value exchanges, innovativeness, and knowledge sharing. Business and market regulations also allow the business ecosystem congenial for transactional activities to minimize market distortions by extension promote right-pricing and business growth.

#### Composite Textural–structural Description 7/7

Regulations are meant to guide SME operations and to ensure entrepreneurs conduct business through best practices while ensuring all safeguards for SME growth without hazards to human and the environment. Regulation could be professional or for governance. Professional regulations are often over sighted by professional bodies that

enforce and sanction non-compliance. The government and stakeholder's regulations are handled at the different tiers of governments. Government regulations and interventions are often ill applied, making either making either regulations or interventions to negatively impact entrepreneurial efforts at growing business.

#### Composite Textural-structural Description 8/7

Institutional or donor interventions are required to stabilize SME operations for growth. However, the application of interventions in developing economies is often inconsistent with the consequences of business distortions, similar to theregulations required to ensure operational efficiency and safety in the activities of the SMEs. However, like the application of interventions, regulations either from government and professional bodies mostly end up in rent-seeking with consequences of market distortions that inhibit SME growth.

#### **Q8: Describe how stakeholders could train entrepreneurs to better grow their businesses.**

#### Composite Textural-structural Description 1/8

Proficiency training in technical, management, and financial are imperative to the growth of SME business. More so, growth in technology-driven SMEs are faced with constant change in technical and electronic areas- business management and finances. The dynamic of technical practices and management changes in SME businesses necessitates regular training of entrepreneurs and employees to promote rapid and all-inclusive SME growth and hence economic growth. Unfortunately, SME stakeholders do not provide any training required. Still, to keep regulations and codes as specified by the

professional bodies, entrepreneurs have to pay to train their personnel on new techniques and technology immediately they evolve. The inability of entrepreneurs to keep up with skill development interventions has resulted in entrepreneurs breaching regulations. These breaches may not be unconnected with the spate of building collapses that have characterized the Nigerian engineering, construction, and building industry. Where stakeholders can not undertake all-inclusive training of SMEs, they may adopt the train-trainers approach of support SMEs training through collaborations with private trainers or foreign donors.

#### Composite Textural-structural Description 2/8

Training intervention is to improve entrepreneurs' abilities in growing their businesses in specific areas and employees for management, records, and book/ record keeping. Skill development training differs across businesses. Some entrepreneurs require technical training tailored to their businesses, others mainly service-oriented businesses, require training only in general management areas. SME training may include pragmatic proficiency practices, symposia, or partner interactions fora where ideas are exchanged.

#### Composite Textural-structural Description 3/8

Skill development is an essential factor in SME growth, it is one of the institutional interventions applied by governments and other SME stakeholders. More often than not, SME interventions are never enough for entrepreneurs and employees, especially in developing economies. In the Nigeria development program, only export-oriented sectors are offered skill development support. Other sectors depend on

professional and private trainers. The inability to provide a comprehensive skill development intervention to the country's SMEs may impair the desire to create growth and employment in the new economic growth and recovery program. The government could support private and professional trainers by subsidizing training costs to ensure skill development interventions are not limited to export-oriented SMEs; thus, aggregate growth is obtained across all economic sectors.

#### Composite Textural-structural Description 4/8

It is part of an institutional intervention to train entrepreneurs and employees for skill development to help them grow SMEs. The entrepreneur and employee training could be a train-the-trainer model, or different groups trained according to need. However, management and financial training are required by all entrepreneurs to help grow their businesses.

#### Composite Textural-structural Description 5/8

Interventions in SMEs ought to promote growth towards economic growth. Institutional interventions enhance best practices in technical, management, and financing management in SMEs to promote growth. When SME stakeholders do not provide skill development interventions, the entrepreneurs source for skill development from private trainers at a high cost, thus, adding to operational cost. The unit cost of production is further exacerbated with multiple taxes even as the stakeholders fail to produce the essential interventions like electricity, conveniences, and business transactional facilities.

#### Composite Textural-structural Description 6/8

Stakeholders can help train SME entrepreneurs and employees in different ways. The business ecosystem can adopt mentoring and facilitate deep interaction through workshops or symposia using experts within and outside the business environments. SME stakeholders' training for entrepreneurs and employees could be periodical or need-based, using experienced entrepreneurs to facilitate interactive sessions where foreign and local facilitators update different groups in the business ecosystem. Training could be conducted through mentoring by very experienced entrepreneurs in the business environment who would provide entrepreneurs updates in business practices and approaches.

#### Composite Textural-structural Description 7/8

Stakeholders can help train entrepreneurs in the block-making industries by collaborating with the various business communities' associations. The training could be conducted anytime there are new methods or specifications in the block mixing and molding. Training in the block-making industry would be better through training the trainer's arrangement with the association heads and the entrepreneurs at the business communities when there are innovations or new practices in the market.

#### Composite Textural-structural Description 8/8

Intervention for skill development for SME entrepreneurs and employees is primarily the responsibility of government institutions non-governmental agencies in collaboration with other SME Stakeholders— local and foreign donor agencies, non-governmental agencies, and private training institutions. However, the government pays

for or subsidizes private trainers to train SMEs in technical and management training according to the SME's needs.

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