

THE ROLE OF MICRO SMALL AND MEDIUM ENTERPRISES IN THE ECONOMIC DEVELOPMENT OF NIGERIA

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ABSTRACT: *This research investigated the role of Micro small and medium enterprises to the economic development of Nigeria a case study of Damaturu metropolis Yobe State. The rationale for this study is to assess the contribution of the MSMEs sector and dwell on the challenges and level of government support and regulation. Thus, recommending ways of improving the sector for high economic growth. This study adapt a qualitative research method in form of an in-depth interview with eight (8) Micro Small and medium enterprises (MSMEs) managers, a government official from Small and medium enterprise development agency of Nigeria (SMEDAN) and also a credit officer of Microfinance bank in the state. However, the information generated from these sectors was utilised in analysing to reduce bias on the research work and to enable triangulation. The study reveals that Micro Small and medium enterprises is useful engine that promote economic development of a nation like Nigeria by providing employment and self-reliance. Nevertheless, challenges of such sector must especially in the north-eastern part of Nigeria where the activity of insecurity (Boko Haram insurgency) is at peak. However, the challenges of the SME sector ranges from high-interest rate on lending, access to finance, government inconsistent policies on MSME, problem of electricity, lack of awareness of SMEDAN policies and programme by SME managers. Moreover, lack of manpower, corruption by military personnel that are place on the highway checkpoint, Bad debt as a result of dead created by the insecurity, ceasing of shop by military to occupy for their residential purpose are the major barriers of SMEs in Damaturu, Yobe State.*

KEYWORDS: Role MSMEs Economic Development Nigeria

INTRODUCTION

MSMEs are important agent of economic growth as they provide more than 50 percent of GDP of developing nations, they are source of supply of both human capital, source of innovation and technological development and raw materials to bigger firms and main source of entrepreneurship and businesses, (PECC,2003 and Sanusi, 2003) . Each of these roles is vital to the economic growth and development of the nation, (Schumpeter, 1973; Van-Den-Berg, 2001 & Garba, 2002). However, there is just small evidence that MSMEs have a positive impact on the growth of any country. (Franck and Huyghebaert, 2008).

Prior to the discovery of petroleum product in 1958, Nigeria was among the country in Africa that encourages agricultural production. However, the discovery of petroleum product has made Government, Companies and individual rely on petroleum as the major source of Gross domestic product in the country and perhaps neglecting other cradles of national income. Nevertheless, this research focuses on the role provided by the MSMEs in Nigeria to its economic development with emphases to Damaturu Yobe State as a case study.

According to Taiwo, Ayodeji and Yusuf (2012) Small and medium enterprises are very fundamental for the Nigerian economy. However, over-dependence on crude Oil and place less

impact on other economic activities which result in an unemployment, persistence increase in the inflation rate, low capacity utilization of industrial activities and low emphasis on agriculture.

LITERATURE REVIEW

In a global context, it is difficult to define MSMEs using size and scale of operation. However, this can be done within fixed co-ordinates of national boundaries.

The Central bank of Nigeria in its 1990 credit Guidelines for financial institutions characterized small-scale enterprises as those whose yearly turnover does not exceed N200, 000,000 or capital use does not exceed N200, 000,000. Nonetheless, the CBN act 2001 placed the level of employment by small scale enterprises of less than 50 and medium scale enterprises of less than 100 labour forces. In term of the asset based; small scale has capital of less than N 1 million while medium scale has less than N150 million (IFC 2002 referred to in Ogboru 2007). The SMIEIS characterized MSME as any business undertaking with a most extreme capital base of N200 million barring land and working capital and with the amount of workers at the very least 10 or more than 300.

In Nigeria, Small business was defined by the third National development plan (1975-1980) as a firm that is capable of providing employment to not more than ten employees. (Taiwo, Ayodeji and Yusuf, 2012). However, MSMEs also refer to as a business with a fixed asset and working capital of an amount not exceeding N60, 000 and capable of employing 50 workers. Moreover, SMEs is a firm with an annual turnover worth N2 million and a net asset of an amount not exceeding N1 million. (Companies and allied matters act 1990, Federal ministry of Industry; Nigeria cited in Taiwo, Ayodeji and Yusuf, 2012).

However, with the introduction of National Policy on MSMEs has addressed the issue of definition in respect to what constitutes micro, small and medium enterprises. The definition receives a grouping focused around double criteria, assets and employment (with the exception of land and buildings):

S/N	Size Category	Employment	Assets (=N= Million)	(excluding land & buildings)
1	Micro enterprises	Less than 10	Less than 5	
2	Small enterprises	10 to 49	5 to less than 50	
3	Medium enterprises	50 to 199	50 to less than 500	

Source: National Policy on MSMEs report 2010

1. Micro enterprises are those businesses capable of providing employment less than ten (10) employees and have an asset of less than N5 Million with the exception of land and building.
2. Small enterprises are those businesses capable of employing 10 to 49 employees and have an asset of an amount equal to N5 million to N49.9 million with the exception of land and building.

3. Medium enterprises are those businesses capable of employing 50 to 199 employees and have an asset of an amount equal to N50 million to N499.9 million with the exception of land and building.

THE CONTRIBUTIONS OF MSMEs TO ECONOMIC GROWTH

The contributions of MSMEs to economic growth of countries have been very significant. SMEs are viewed as an engine of growth that contributes enormously to nation's Gross Domestic Product (GDP) employment generation, industrial output, poverty alleviation, export promotion and self-independence. Statistically, the contribution of SMEs in the Nigerian GDP base on the sector reveals that industry about 41% agriculture 32%, and service 27% (Weller et al., 2009). In countries for instance, in Japan, 80% of the total industrial workforce in with SMEs Sector, 50% in Germany and 46% in USA are utilized in SMEs. In USA, SMEs help almost 39% to their national income (Udechukwu, 2013). However, in nations, for example, India, Indonesia and Mali SMEs have been recognized to constitute more than 95% of manufacturing sector and have become a very strong engine for development in terms of provision of employment, industrial output and export promotion.

However, despite the fact MSME has been identified as a tool for economic development and provision of employment, but lack economy of scale due to their limited size. (Basil 2005). Poor absorptive capacity and limited funds have also been identified as factors that hamper the development of MSMEs in Nigeria. (Taiwo, Ayodeji and Yusuf, 2012)

Nevertheless, MSME can be perceived as a tool for economic development, even though variety of challenges seems to have a negative impact that constraint MSMEs from playing the vital role of stimulating economic development, but they provide employment opportunities in developing nation like Nigeria, if utilise might reduce some hardship and may reduce the poverty level of citizens.

METHODOLOGY

This study collected its data by making use of qualitative research in the form of an in-depth interview in order to understand the role of Small and medium enterprises in the economic development of Nigeria. However, the views of MSMEs managers, government agency (SMEDAN) and microfinance were generated in order to allow for triangulation and to reduce the level of biases. Yin 2010 asserts that using an in-depth interview will provide the study with adequate data that might be analysed in such a way that a cause and effect relationship may be established using variables. Similarly, qualitative research allows interview respondents to give historical information on the phenomena and gives voice to the participants in the study (Yin, 2010)

Despite the fact, there are many researches on the role of MSMEs in national growth and development but there is no limited research that focuses on the role of MSMEs in promoting the economic development of Nigerian economy placing impact to those selected SMEs in Damaturu Metropolitan.

Discussion of result of the study

In Nigeria, literature has shown that an individual might be motivated to venture in business either to pursue a business opportunity, economic necessity and monetary need. The kind of opportunity pursued could either be radical innovation in process or technological. (Reynolds, 2013).

According to Tende (2014), another motivating factor for starting a business in Nigeria is the opportunity to increase income and other factors as family background, an external validation factor, access to finance and a self-betterment factor. Hence, the result gathers from an in-depth interview with some selected SMEs in Damaturu reveal the following:

The result of the interview shows a slide difference with literature that is individuals are motivated to venture into business, because of the payment receive from terminal benefit (gratuity). However, the drive for independence of government, provision of employment, self-reliance, spotting of available business opportunity, path dependency assistance from family and putting knowledge acquired into practise are the key drivers for starting a business.

Seemingly, it is interesting to realise that all the MSMEs interview no one-mention access to loan as a factor that motivate individuals to start a business this might be due to lack of collateral securities by the MSMEs, religious factors, corruption and high-interest rate.

However, this factor might also be related to dependency of individual on government for employment most especially in the northern part of the country where people hardly venture into business until they receive there proceed from retirement benefit.

According to Adekoya (2014) over-dependence on government as the sole provider for employment in Nigeria has made the MSMEs sector not attractive by individuals in the country. Hence, government to improve on MSMEs policies that will encourage sprite of entrepreneurship for instance the introduction of the Islamic bank and changing the name of the interest rate on a loan to charge for the loan might attract individual to seek for a loan on the assumption that it is not interest charge on the money borrowed.

Nigerian government has been using a large amount of funds acquired from an external organization like (UNDP) assisted SME, SMEDAN programme for entrepreneurial development and business improvement programmes, which have yielded poor results. Given the huge domestic market and plenty of crude materials in Nigeria, there is little advancement as far as manufacturing value added, either for import substitution, export or employment generation.

Literature has shown that the government amalgamate the Nigerian Bank for Commerce and Industry (NBCI) Nigerian Industrial Development Bank (NIDB), and Nigerian Economic Reconstruction Fund (NERFUND) to establish the Bank of Industry (BOI); all in an effort to help SMEs in Nigeria. The federal government of Nigeria also established the Small and Medium Enterprises Development Agency of Nigeria (SMEDAN) as a board that will regulate the activities of SMEs sector. The government also establish the National Guarantee Scheme for the collateral securities for SMEs in order to decrease the risk of financing. (Tende, 2014). However, the result from the interview reveals the following:

Despite the fact, the government has established the organisation to support and regulate the activities of SME in Nigeria, but the findings from the interview reveal that none of the SMEs

in Damaturu interviewed receive any support or assistance from the government (SMEDAN) to expand their business. However, this could be lack of awareness by the small businesses or due to corruption by the government regulatory agency that restraint the SMEs for acquiring the necessary support for the development. Nevertheless, government should embark on training programmes that will educate, enlighten the MSMEs in Damaturu on programmes and policies introduce by the government that is the aim at developing those business in the state.

However, the result from the interview also show that some of the MSMEs are risk averse they prepare to utilise what is at their disposal than to seek for a loan from government or banks to expand their businesses.

Smallbone (2013) government need to develop a policy framework for private sector development in order to embed and sustain the growth of MSMEs in countries where market reforms are in high advanced for example Poland. However, the government of the country has placed priorities on MSMEs development by establishing legislation and regulation in line with European Union standard which is the aim at encouraging the banking sector to provide access to loans for MSMEs in order to enhance their operation.

The millennium development goal (MDG) and the National Economic Eradication Development Strategy (NEEDS) developed when utilised will reduce unemployment in the country. Okorafor and Ebiringa (2010).

However, if government will improve the performance of those organisations created for developing MSMEs in the state, to strengthen their performance for expansion and economic growth by embarking on awareness campaign that will educate and enlighten the current and prospective MSME managers on the important government organisation like SMEDAN and Microfinance bank and how they can acquire funds to develop or start their own business.

Nigeria is a nation favoured with abundant mineral resources. It is normal that each important infrastructure required driving the economy are placed set up to empower business, and all other financial exercises flourish in like manner. However, unfortunately in the contemporary Nigeria, the most critical infrastructure required driving the economy are missing. Erratic Power (Electricity) supply, poor road network, policies unimplemented, corruption and insecurity unabated. (Taiwo, Ayodeji and Yusuf, 2012). This picture obviously makes it unattractive for the business environment in the country. However, the response from the interview conducted from 8 SMEs in Damaturu reveals the following:

The interview findings reveal a few conflicting view the literature which is the issues of insecurity in the Northern Nigeria. However, the major problem of SMEs in Damaturu is lack of finance, electricity, access to loan, manpower and excess pension contribution, industrial training fund. However, it is interested to note that in Damaturu where the crises of Boko Haram have created insecurity thread for individual and businesses.

Seemingly, businesses in Damaturu face challenges of military checkpoint place in front of their business premises which discourage customers from visiting their shop, problem of timing for business operation because of a curfew enforce by the government, bad debt as a result of dead created by the insecurity, ceasing of shop by military to occupy for their residential purpose.

Moreover, problem that was caused by the insecurity is the corruption by military personnel that are placed in the highway checkpoint to check for vehicle, but made it compulsory for motorists to pay some money before passing, which made the cost of goods to be high.

According to Aro (2013) Boko Haram has not only contributed to shutting down and abandonment of individual's business activities within the affected region. However, the insurgency forces people to migrate from the affected area and also lack patronage of goods produced in the affected region because of the rumour that the members of the Boko Haram sect are planning to trade poisonous commodities with the other part of the country.

However, Nigerian government needs to bring an end to the Boko Haram crises, electricity supply so that business can operate efficiently and effectively for economic growth of the region and the country at large.

Small firms' financing is the most obstacle to investment by a wide margin. However, with the 2005 Central Bank Nigerian study on SMEs, which proposes that access to finance gets progressively difficult as the scale of the business diminishes. It is additionally like what is seen in created and other creating nations (Beck *et al.*, 2006). Access to credit is especially stringent for Nigerian small firms working in the informal sector. One result is that much capital is generated through informal sources, for example, loans from friends and family. In 2009, 90% of informal businesses in Lagos or Abuja had no bank loans but instead utilized a network family and friends, as the main source of finance (ADB, 2013).

The conditions for accessing funds were made difficult for transcendent SMEs in Nigeria. This circumstance has a negative impact on Nigeria's capacity to be viable included in international trade. (Basil, 2005). However, the response from the interview reveals the following:

The data from the interview reveals did not reveal a different problem from literature that SMEs in Nigeria must especially in Damaturu are having difficulty with access to finance in the form of loan high-interest rate, lack of strong trade association and lack of access to the government official in charge. However, results of the interview also demonstrate that financial demands, for example, inability to raise the required capital for running of business activities were real issues affecting SMEs. One of the significant reasons referred to for lack of capital and barriers to acquiring funds from the bank due to inability to provide necessary collateral securities to be utilized to secure loans.

The effect of corruption on SME support and development, for example, Nigeria has made a government office of small business support, regulated through the states, small scale business development agency of Nigeria (SMEDAN) to monitor and empower small business development. However, Small business loans and technical support are to be given to entrepreneurs through this project but corrupt government authorities redirect the funds to different projects that benefit them generally.

However, government should provide strong policies and regulations for financing of SMEs that will be placed for long-term. Hence, both the government and the banking industry should formulate a binding agreement that will ensure a sustainable credit guaranteed scheme (Imhanlahimi and Idolor, 2010). Nevertheless, the method will fuse a risk-sharing plan as a method for swaying the banks to channel funds to the SMEs sector for expansion and financial growth of Nigeria.

Government policies, support and regulation in yobe state.

The federal government of Nigeria in order to regulate and support the activities of MSMEs in the country, it has established small and medium enterprises development agency of Nigeria (SMEDAN) in the 36 state of the federation under the ministry of commerce. However, the interview with SMEDAN and Ministry of commerce reveals the following result:

Based on the result of the interview state government provide assistance to MSMEs through it budgetary provision by allocating funds to the agency that will make it accessible to MSMEs in the form of a loan. However, the agency has also provided some plant and machinery such as water pumps, tailoring machine, vulcanising machine and hairdressing machine.

The state government has establish a small scale industries that will provide employment opportunities to individual of the state and acquire some skills that will be helpful for them when trying to venture into their personal enterprise and provision of industrial estate with free land allocation to MSMEs in the state.

Despite the fact that state government has done it effort by providing some plant and machinery that will be acquired on a loan basis by MSMEs in the state, but the major problem is awareness by the existing MSMEs in the state on those policies and programmes in the state.

However, based on the interview by the Small businesses in the state majority of them are unaware of those policies and programme some complain of corruption by the government official which restrain them from accessing such government support in the state.

The role of micro finance in providing access to credit

The Government through the Central Bank of Nigeria (CBN) launched the Microfinance Policy, Regulatory and Supervisory Framework for Nigeria in 2005. The policy provided the legal and regulatory framework for microfinance banking in Nigeria. The objective is to create a sustainable and credible microfinance banks capable of mobilizing and channelling funds to the MSME sub-sector. (Oni, Paiko, and Ormin, 2012). The policy, however, resulted in the establishment of new microfinance banks and the conversion of some existing community banks to microfinance banks. Today the microfinance banks have provided the financing window to address the inadequate access to finance confronting the micro and small enterprises in Nigeria.

The interview with credit officer of the microfinance bank reveals the following as procedures for accessing the loan in the bank.

The requirement for accessing loan in the bank is group credit guarantee scheme which is based on the recognition of group in the society. However, the bank also assesses the type of business individuals want to venture before providing the required loan to beneficiaries.

However, the interview with MSMEs in Damaturu reveals that the majority of them are not aware of the procedure for accessing this loan. Nevertheless, the policies and programme of the microfinance bank need to be communicated to MSMEs in the state, for example, through seminars and workshops, the issue of recognition of individual in society was one of the challenges mention by SME managers. However, according the one the (Ajiko) *“for you to obtain such loan you must link to the government official”* This could also be viewed as corruption by the government official.

Interest rate

The interview with credit officer of the microfinance bank reveals the following as the amount of interest rate the bank charge.

The interview with the SME managers reveals the high-interest rate was one of the barriers that discourage them not to go for a loan to expand their business.

Table 1: SUMMARY OF MAIN FINDINGS OF THE STUDY

Parent themes	Child theme	SMEs Responses	Suggestions
MSMEs CONTRIBUTION TO ECONOMIC DEVELOPMENT OF NIGERIA	Motivation	<ul style="list-style-type: none"> ➤ Employment generation. ➤ Self-reliance. ➤ Proceed from gratuity. ➤ Spotting opportunities. ➤ Raise revenue. ➤ Practice profession. ➤ Family assistance. ➤ Path dependency. 	Motivation for venturing into SMEs in Nigeria, maybe as a result of necessity or the desire to acquired additional wealth that might be a push or pull factor. However, the process is very significant to the economic development of Nigeria, but need to be support, for example, loans at affordable interest, easy access to finance and low taxation.
CHALLENGES OF NIGERIAN MSMES	Access to finance	<ul style="list-style-type: none"> ➤ High interest rate. ➤ Corruption by government officials. ➤ Lack of strong association. ➤ Lack of awareness. ➤ Risk averse from MSME owners ➤ Religious factors. 	Government and banks should provide easy access to funds to both intending and existing SMEs in Nigeria to motivate individual to venture into business and contribute to nation's development. Nevertheless, the process could be done by providing loans at affordable rate for example 5% interest charge for a loan to SMEs.

	Lack of collateral security	<ul style="list-style-type: none"> ➤ No proper land registry system. 	<p>The problem of collateral security might be one the challenge of SMEs in accessing loans in Nigeria. However, government need provide an adequate record of land titling, housing certificate that will individual to present to banks for loans, for example, like the UK system of land registry, for example, use of postcode.</p>
	Problem of business registration	<ul style="list-style-type: none"> ➤ Many regulatory agencies to register with. 	<p>The problem of many regulatory agencies reported by SMEs in Damaturu. However, the government should reduce those numbers in order to speedup business registration. Hence, a system of business online registration might reduce and facilitate the process.</p>
	Lack of appropriate technology	<ul style="list-style-type: none"> ➤ Low production capacity. ➤ Lack of internet connectivity. ➤ Inconsistence electric supply 	<p>The issue of infrastructure need to be address by the federal government, for example, the power supply (electricity) and internet connectivity. However, the process might boost businesses; improve the standard of living of the country and to attract external investors.</p>

	Insecurity	<ul style="list-style-type: none"> ➤ Check points. ➤ Corruption by military. ➤ Boko Haram. ➤ High price. ➤ Limited time (curfew). ➤ Bad debt (dead cause by insurgency) 	The problem of Boko Haram Menace has affected the conduct of business operation in Damaturu and the north-eastern part of Nigeria for the past 5 year. The federal government should try to end the insurgency by engaging into a dialogue with the sect in order to end the crises in the area.
GOVERNMENT POLICY AND REGULATION OF NIGERIAN SMEs	SMEDAN Micro-finance bank SMEEIS Bank of Industry Islamic banking	<ul style="list-style-type: none"> ➤ Inconsistent government policies ➤ Many regulatory bodies for SMEs activities. ➤ Corruption ➤ Lack of awareness of government policies on SMEs 	The Nigerian government partner with the CBN has created policies aim at facilitating the growth of SMEs in the country. Hence, there is a need for the government to reduce the number of such agencies to two, for example, SMEDAN and Microfinance bank because it might reduce duplication of loan by individuals and policy consistency. The issues of 27% interest by microfinance bank should also be reduced to maybe 5%, awareness campaign by SMEDAN to business through workshops and seminars might provide a positive impact. However, the issue of corruption also need to be tackled in order to improve the SME sector

			for effective and efficient development.
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CONCLUSION

SMEs in Damaturu, Yobe State of Nigeria, contribute to the economic development of Nigeria by providing employment opportunities to the citizens the process is done by exploiting and spotting available opportunities that led to venturing of Small firm that also in-turn creates self-reliance. However, that motivation for venturing into such economic activities were made possible due to proceed receive from retirement benefit from employment (gratuity) by the SME manager, other from family and friends.

The study concluded that although Small and medium enterprises are useful engines that promote to the economic development of a nation like Nigeria, But challenges of such sector must especially in the northern part of the Nigeria where the activities of insecurity (Boko Haram insurgency) is at peak. However, the challenges of that sector have overridden the contribution looking at the findings reveal by the study that made it difficult for SME in the country to expand.

The issues of interest of high-interest rate on lending, access to finance, problem of electricity, lack of manpower, challenges of military checkpoint place in front of their business premises which discourage customers from visiting their shop and problem of timing for business operation. Nevertheless, curfew enforced by the government; corruption by military personnel that are place in the highway checkpoint, bad debt as a result of dead created by the insecurity, ceasing shop by military to occupy for their residential purpose are the major barriers of MSMEs in Damaturu, Yobe State.

However, the policies and programme by the government for developing MSMEs in the country most especially organisations like SMEDAN and Microfinance are unaware by the MSME managers in the country. Hence, this makes it difficult for MSME to prosper and contribute positively to the economic development of the nation.

RECOMMENDATIONS

MSMEs lack the understanding and ability to determine the competencies that are required by an employee to fulfil his/her role. These skill gaps exist in all the sectors. MSMEs will need to invest in training and development that leads to skill development and job enhancement.

Government through SMEDAN should strive to provide a solution to the skill gaps in the MSME sector. However, this makes the issue of capacity building an important area to focus upon by MSMEs in Nigeria. The building of new and renovation of existing technical colleges is highly advised.

The competitiveness of nation's economy depends on how effective and efficient utilisation of resources in the process of production and marketing of locally produce goods and services, hence the entire chain of production need to be efficient. However, this implies that production process has to be cost efficient and conform to the needs of the consumers. The operational cost of MSMEs should be addressed towards attaining cost efficiency through the use of the latest technology. The issue of power outages and other basic infrastructure such as access roads and transportation should also be addressed.

Most MSMEs do not have a patent right, and their intellectual property are not protected. The Ministry of Trade and Investment and SMEDAN should assist the MSMEs in this regard by setting up an intellectual property facilitation cell, which will provide a range of intellectual property related services, such as prior art search, patent landscape and interface for technology transfer.

SMEDAN services to MSMEs should be restructured for positive impact. The Agency should be able to provide a wide spectrum of technical services to the MSMEs. These should include common facilities for testing, tool room services, technology up-gradation, modernization, quality improvement and training for entrepreneurship development, number of training for skill up-gradation, product profiles, technical and managerial consultancy assistance for exports and advocacy to government on issues affecting MSMEs in Nigeria.

On the access to finance by MSMEs, SMEDAN should critically address this problem by evolving a Credit Guarantee Scheme and Credit Rating Scheme for the sector. Hence, this will make funding the sector attractive to banks and other investors.

Awareness/information dissemination of SMEDAN and SMEDAN activities are very poor as revealed by the survey. The current knowledge dissemination system is limited in its outreach. There is a need to develop a better communication strategy and use of new media tools as well as collaborate with civil society organisations for better outreach and impact.

The issue of insurgency Boko Haram is one of the major problem affecting MSMEs in Nigeria most especially in the northern part of the country. However, government should devise ways negotiating with members of the Islamic sect to bring an end to the insurgency in order promote business activities in the country.

The issue of infrastructure need to be address by the federal government, for example, the power supply (electricity) in order to boost businesses, to improve the standard of living of the country and to attract external investors.

SUGGESTION FOR FURTHER STUDIES

1. The challenges of insecurity on small and medium enterprises in the northern region of Nigeria and the way forward.
2. Awareness campaign programme on the role of SMEDAN and Microfinance for the effect development of SMEs in Nigeria.
3. Entrepreneurship development training centres critical to the development of SMEs in Nigeria.

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