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Economy**

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Establishing unconsidered Factors that anchor the thrive of Micro Enterprises in Developing and under Developed Economy

ABSTRACT

The focus of this science paper is to microscopically; identify and analyze unconsidered newly factors in developed and underdeveloped countries that continue to hamper the growth of Micro Enterprise. It also seek to further produce an in-depth analysis of identified causes that promote the surviving existence of micro enterprise, lacking Entrepreneurial character to expand in developing and underdeveloped economy

A. METHODOLOGY

This research study is purposefully to establish a qualitative understanding and description of the experience nature of Entrepreneurs and Small Business Owners within the rubric of developing and underdeveloped countries.

In response to the above purposeful research is the problem of finding qualitative solution to the performance of the operators

B. METHOD SELECTED

As a methodological road map to realize the preposition of this research, a qualitative by phenomenological study of the grounded theory approach was adapted to record, describe, analyze and theorize the experience of the Entrepreneur and Small Business Owner of the sampled economy in Africa. The qualitative research approach allows for developing a deeper

understanding of the existing problems within the phenomenon and allows for converging new ideas with the old (Trochim, 2006). According to Strauss (1987) grounded inquiry by careful analysis of the data, involving the examination of field notes, study of the transcribed interviews sentence by sentence, coding of each sentence or phrase, sorting the codes, making comparisons among the categories and ultimately constructing a theory by this approach, phenomenological researchers are able to focus on unraveling the elements of experience, their interrelationships for a theory to be developed.

This enables the researcher to understand the nature and the meaning of an experience in reference to a particular group of people within a particular setting (Glaser and Strauss, 1967).

C. APPROPRIATENESS

Only what we know from perception can be counted as bases for scientific knowledge (Bretano, 1973). This perceptual approach emphasizing subjectivity and discovery of the essence of experience and providing a systematic and disciplined methodology for knowledge derivation is called Phenomenology (Husserl, 1965). This is because it uses only data available to consciously arrive at its scientific propositions. This is the most logical approach to establish the objectivity of research findings because what we know is what appears before us in consciousness (Husserl, 1965). Thus the subjective experience of people in the most objective means of establishing scientific knowledge (Epistemological Assumption) (Creswell, 2013; Wolcott, 2008; Guba and Lincoln 1998).

Mostakas(1994) additionally underscores that Phenomenological research is the only means for capturing subtle meanings and personally held beliefs without imposing external thought complexes on the participants.

Grounded theory is more distinctive from priory theoretical orientations because its practice is underlined in the assumption that a theory should be grounded in data from the field; actions, interactions and social process of people (Creswell, 2013) juxtaposing with the literature or scholarly work on the kind of challenges facing micro, small and medium scale enterprise unravel within the African market, the grounded theory thus become an imperative design to use, when a theory is not available to explain or understand this new process (Creswell, 2013).

D. RESEARCH DESIGN

The research design is based on the “Grounded Theory” approach in a bid to explore, understand and describe the experience of Small Business Owners and the circumstance leading to their escalating in numbers in the sampled economy under the context of developing and underdeveloped countries. The focus of the grounded theory research is to initially unravel the elements of experience (Moustakas, 1994). So the research by design followed the basic steps for an inductive logical research in qualitative study as demonstrated below;

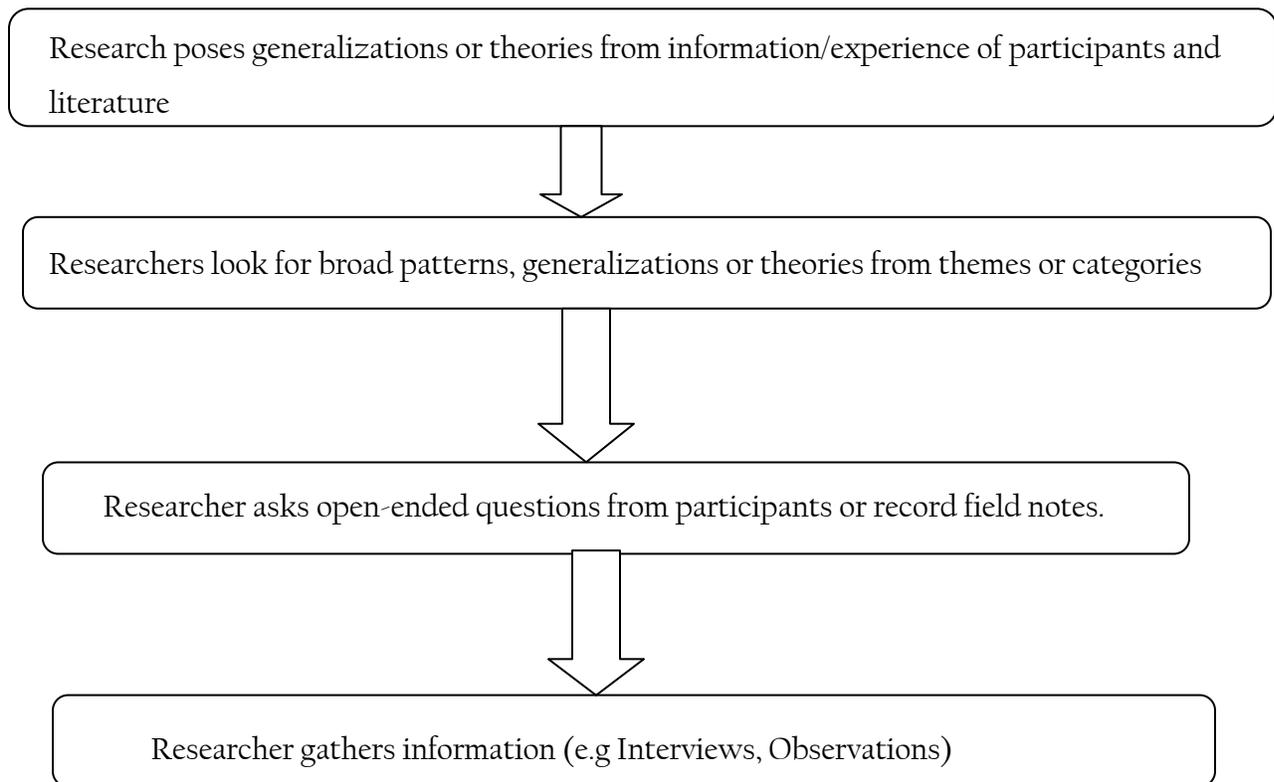


Figure 1.

Source; (Creswell, 2009)

A Semi-structured questionnaire system was modeled for this research to give meaning to the phenomenological and inductive nature of the research studies to arrive at the propositions or theories only based on Decartes (1912; 1988). Self –Evidence and Kant (1966) three source of knowledge; sense (Phenomenological empirically given in perception); Imagination (Necessary

to arrive at a synthesis of knowledge) and apperception (Consciousness of the Identity of things). Thus the only means of ensuring comprehensive self-report was to give the research participant the latitude of an open-ended questionnaire to freely express themselves un-ended regarding any of the phenomenon of investigation.

E. INTRODUCTION

The Economy suffer stagnancy when dominated with the activities of Small Business Owners in Africa was a scholastic publication, published by ADRRI, Senzu,T.E.,(2015) projecting scientific reasons behind the anomalous uncertainties in macroeconomic planning and management in developing and underdeveloped economy. The essence and the purpose of this paper was to further conduct scientific search on other unconsidered variables that continue to anchor the thrive of Micro -Enterprise lacking Entrepreneurial character to expand in such economy despite several International and local intervention presented on annual bases to support the growth and expansion of Enterprise in the developing and underdeveloped countries of Africa.

I deliberately ignored the numerous literature reviews, because it was realized in my studies that Small Scale Enterprise challenges and proposed theory for the way forward has been the most research study area for academia in developed and under developed countries. Yet such proposed transformation is not realistically making any significant impact. However, few that were reviewed and considered significantly under my studies to have directly influence in my

exposition, were highlighted for readers' further in-depth studies and build my argument on such line of exposition.

Under the subject; why small business are not making any significant progress, even though known to be populating many economy's in Africa; yet many are pushing into that direction to start their own businesses Akpan E. (2011) posit; inadequate capital, poor information on availability of opportunities, poor knowledge of existing regulations, poor infrastructure, poor knowledge of the market and lack of cross border policy and strategy for entrepreneurship development, which was on a subject of tackling factors inhibiting the development and growth of African Enterprise and Entrepreneurship. His research elaborates further the easy barrier to permit any one to become Small business owner but the difficulty to grow per some of the forces outlined above.

Sadaka P.,(2011) empirically justify the key role the small scale enterprise play to the Keyan Economy, such that the sector contribute 50% of new jobs but the sector has not performed creditable well and hence not played the expected vital and vibrant role in the economic growth and development of Kenya but to my surprise, his data indicate that 77% of the Kenya Small Scale venture growth challenges were purely attributed to managerial competency but not finance, contrarily to the report of other African countries mostly in ECOWAS region of West Africa.

Usman A.,(2012) Threw further support to Sadaka works in the Gombe State of Nigeria, that the case of Nigerian Entrepreneurs that lack access to financial support was not as a result of lack of accessibility per his empirical studies but the level of awareness of small scale enterprise to the kind of micro finance package available for venture, was very low in Gombe State.

Considering ventures that are not responding to growth, yet casting a lot of blame to the environmental challenges of Africa, researchers should have expected to see, a disinterest of people in such line of action to equip themselves with job employment but Osotimehin et al., (2012) deduce from the empirical studies that the rise of small scale enterprise is due to people's quest to be self employed as a best alternative in long term projection. And further posit that small and medium scale enterprise growth in Nigeria has been prevented by structural and environmental challenges. On this bases also recommended that regular seminar organized for potential and actual small scale enterprise operators on how to plan, organize, direct and control

their businesses with a good advice for effective marketing and good management customers' relations at all times.

(Yusuff et al., 2012) espoused the difference in behavior of women and men attribute to their individual access to strategic resource and socialization process in running business and further warn that the chance of small businesses making it past the 5th year mark is very slim in Africa. The same paper empirically attests that the rate of failure of small scale businesses in developing and under developed countries is higher than in the developed world. Akabueze (2002) succinctly stated that it would seem reasonable to expect that small businesses would grow and flourish but the rate of business failure continue to increase because of obstacles affecting

business performance which include lack of financial resource, lack of management experience, poor location, laws and regulations, general economic conditions, as well as critical factors such as poor infrastructures, corruption, low demand for products and service, poverty, Inability of control costs and problems of dumping of cheap foreign products and others.

Elikem-Ocloo et al.,(2014) posit Globalization increase competitive pressure and rapid technological changes have brought the business world to a point in history such that SMEs sector in Africa and Ghana are hardest hit and now experiencing new challenges in the attempt to globalize their operations and become competitive.

Craig and Douglas (1995) suggest that in order for the SMEs to survive in the 21st Century they must confront all the encompassing forces that pervades the global environment.

Yip(1995) asset that for a firm to survive, is to remain responsive to the local markets, while at the same time achieving global efficiency through integrating and coordinating operations across local markets and allowing for the transfer of learning from operations in one part of the world to another across the world markets. Pasricha(2005) further suggest that the world has become a global market-place that is open to everyone and conclude that it is a state whereby national boundaries turn totally porous.

Elikem-Ocloo et al.,(2014) further proved empirically the extent of globalization challenges affecting Micro, Small and Medium Scale enterprise in their order of ranking using Kendall's Coefficient as listed below;

1. Increased competition
2. Changing technology
3. Poor Infrastructure
4. Insufficient market know-how
5. Unfavorable government policies & regulation

All the renowned publications that have delved into the challenges hampering micro, small and medium scale enterprise arrive on common grounds of financial accessibility difficulty, deficit in management competency for micro small and medium scale enterprise, infrastructural and the environmental challenges and proceed by enunciating remedies to the challenges yet improvement has not been encouraging, as it would have been expected.

Then the question that emanate from critical thinkers is, what is still wrong to resolve, to finally produce transformation from all this findings to recover the African continent from its present economic fragility. This led to the discovering of yet unconsidered variables to be studied through the research findings. Then proceed to the next step of measuring and evaluating its effect to the stagnation of the micro and small scale enterprises.

The research studies elucidate the following five major factors to be variables that play a major role in promoting small business owners rather than Entrepreneurs in developing and underdeveloped countries which has not been critically studied to understand its correlation impact to micro and small scale ventures to assist in decision and policy direction

The factors were identified as follows

1. Tax Legislation
2. Investment Policy
3. In-depth Consuming market
4. Predictability of Economic market
5. Efficiency of the Labour market

The Fig 2. Table; below display the measuring impact of the listed factors that promote the domination of small business owners in developing and under developed countries at the expense of Entrepreneurs whose motive and effort is to grow ventures and expand initiatives not to survive it.

Fig. 2

FREQUENCY TABLE

Coded Variable	ME	ME%	EV	EV%
1	8,900	89	1,100	11
2	9,200	92	800	8
3	7,800	78	2,200	22
4	9,700	97	300	3
5	9,500	95	500	5
TOTAL	45,100	451	4,900	49

Fig.3

CODIFICATION

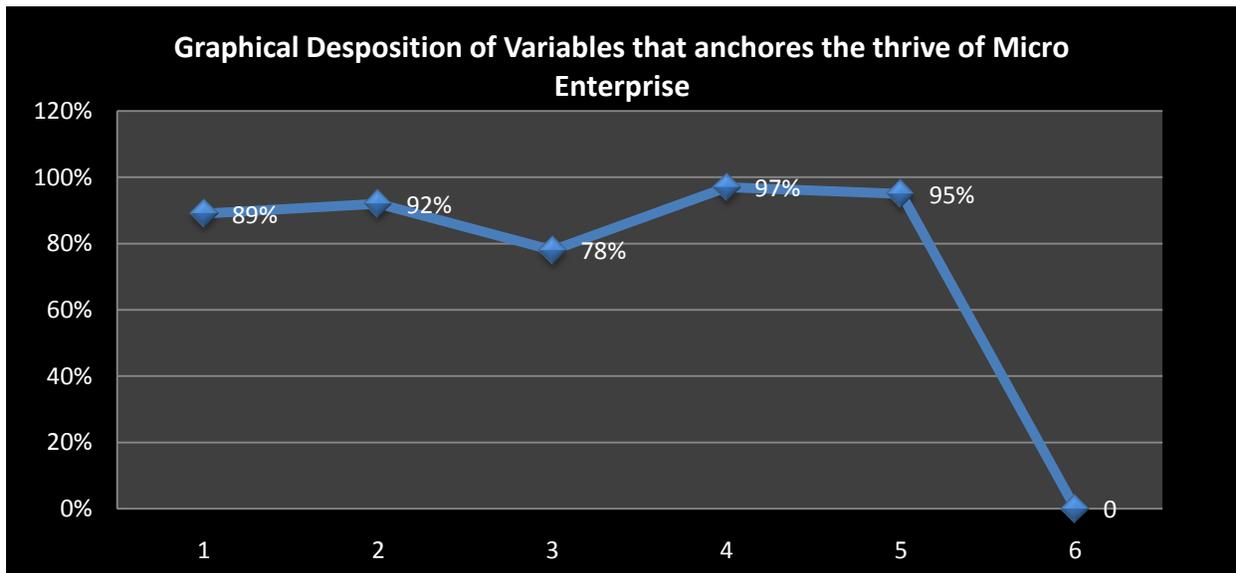
Codes	Meaning
1	Bad Tax Legislation
2	Unattractive Investment Policy
3	Lack of Predictable Economic Market
4	Low Efficiency of the Labour Market
5	Low In-depth Consuming Market

Fig. 4

ACRONYM INTERPRETATION

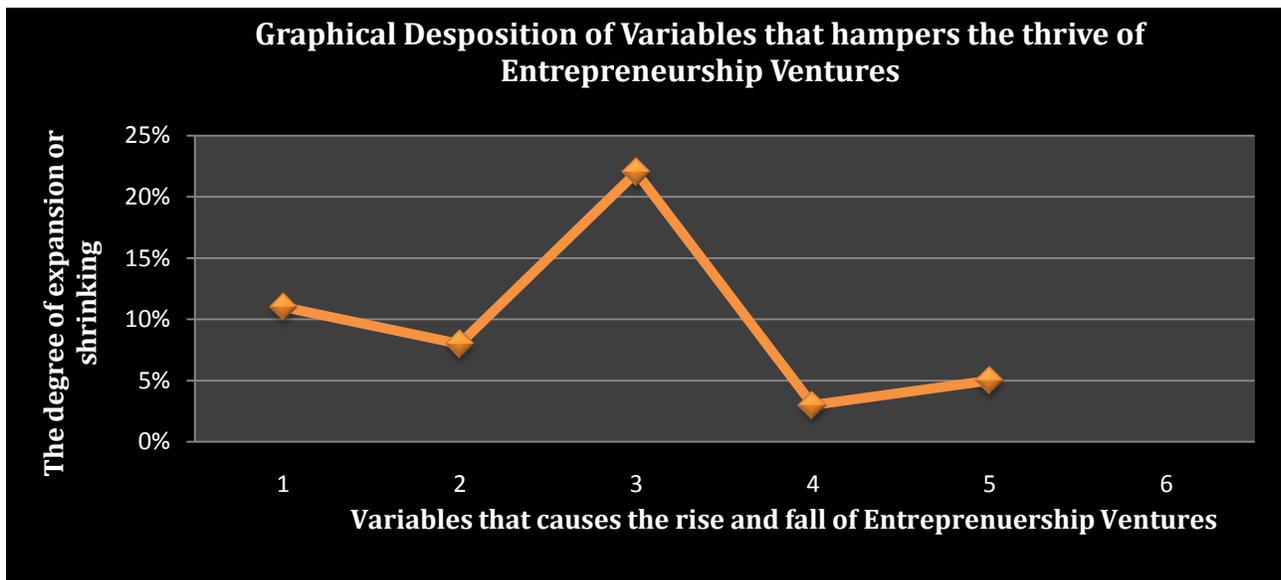
ACRONYM	TRANSLATION
ME	Micro Enterprise with decade existence and even beyond
EV	Entrepreneurship Ventures

Fig.5 /ME-Graph



(Senzu, T. E., 2015). It is the graphical display of the detail analytical review of variables that anchor the thrive of Micro- Enterprise.

Fig.6 / EV-Graph



Senzu. T.E., (2015) it is the graphical display of detail analytical review of variables that hampers the thriving of Entrepreneurship Ventures in Developing and under developed countries.

Fig. 5/ME and Fig.6/EV graph exhibit the response of enterprise rise and fall with respect to contact with variables known to be the environmental challenges, which this research sort to determine their degree of impact on enterprise expansion or shrinkage.

F. TAX LEGISLATION;

The research findings deduce that, countries with good tax legislature that are more sensitive to private sector development, pave more room to attract investors into their domestic market. It further builds confidence for more enterprise owners to step forward to be formally registered by going through the prescribed procedures for government recognition.

This also strengthens the formal business societies of the private sectors, because people see the advancement and expansion of the business in connection with being recognized by government.

Studies from sampled African countries whereby taxation was seen by the private sector as government means of extortion, had many of their economic market chocked with numerous

micro enterprises, lacking the “will” by the owners to seek formal registration to attract government recognition of the venture operations. As Figure 5 & 6 graphically represent the degree of effect of “bad tax legislation” on the business existence. Owners asserted, through their questionnaire that, their lack of willing to expand, is directly as a result of the nature and structure of the tax legislation of their country

Face to face Interview reveals that, it was a deliberate desire of the owners to run the business in such micro level to shadow the business financial transactions from government and was appreciative of their business performance on such a micro-scale level with the reason that if it could support their basic financial demands on monthly bases, while they continue to pursue government main stream employment programmes for remuneration purpose, that was enough to them and worthwhile instead of stress to battle with government agencies on constitutional fees extortions. The Graphs justify this exposition when 89% of micro enterprises are thriving against only 11% of Entrepreneurship ventures.

Some of the Interviewees asserted and cited reference of businesses collapsing in our sampled developing and under developed country based on their genuine effort to step-out to be formally registered as an enterprise recognized by government; ended the spring growth of the venture to be winded-up through taxation and other form of government charges without not considering the business climate whether favorable or not. As claimed by our respondent, they stood, watching how they are been excruciated by auditors known to be the only certified personnel of government who have their own criteria of setting-up taxation fee for businesses; lacking transparency, underscore the support of the respondent to the interview as extortion.

Other identified findings were how tax incentives could affect the growth of entrepreneurship in domestic market in the above scaled economy in question. And the result generated was, tax incentives from developing and under developed economy are highly utilized by external business entrepreneurs operating in the domestic market rather than the normal expectation of domestic enterprises taking full advantage of such opportunities.

Further analysis was run on this variable and the outcome, justified that most home grown businesses have had enabling environment to thrive to meet standards set-up for such tax incentives and yet they are in competition with foreign business grown from fertile soil or foreign lands, therefore making it uneasy to meet requirement, designated to qualify a business to benefit from such incentives.

The second variable under this factor that scored very high on our survey rating card was lack of understanding by the domestic business executives on taxation administration and modulation. Most of them felt their tax is not properly utilized by government to morally commit them persuasively to pay. Most feedback depicted the tax agents is perceived as extortion officers of government, to use law and power to plunder them as indicated by Benjamin Franklin known to be the founding fathers of the United State of America in his famous quote “In this world nothing is certain than death and taxes”.

G. INVESTMENT POLICY

Investment Policy was another important factor, which went through a critical study and analysis; the paper seek to further conduct it studies on the nature of how Investment policy in developing and under developing economy is structured, which create enable environment for more of Small Business Owners (SBOs) to dominate the economy rather than Entrepreneurs.

The targeted economy, having more of Small Business Owners were sampled for the test and the major challenge that surface first was the gap between the Investment Policies and it related laws in connection to real needs of businesses emerging from their local market.

Most of their Investment Policy seems to be adopted and unrealistic to address local needs pragmatically. And those who have strive to build quality policies that could address challenges of domestic businesses accessibility to investment support were having institutions built with human characters that deny the realistic implementation of policy from paper to the real market.

These created a situation of lack of capital for start-up project that are viable. And to have a scenario whereby government is in competition with the domestic businesses on accessibility to fund in the local domestic narrow capital market, created stress and frustration to generate capital locally by domestic businesses; which worth not the value to scale one's business on entrepreneurship perspective as earlier Fig. 5 /ME graphically attest to the reason behind the increase in Micro Enterprise than Entrepreneurship ventures. The graphical display of behavioral economic study of Entrepreneurship and Small Business owners underscore the reliable capital available in such market, are only meant for short term project.

Due to the lack of financial infrastructures to build a deep capital market to support industry, their engineering of their capital market always drive on government Investment solely. This forces most of the local enterprises to build their businesses on commerce precisely import and selling, as to some level the most attractive commerce enterprise in such economy.

Developing and Under developed economy that were label on our list to have had unattractive Investment promotion and protection agreement (IPPA), Free transferability of capital, Profit and dividends, and quality Insurance programme against non-commercial risks; contributed to strong reasons resulting to narrow capital market of such labeled economy, hence difficult to attain cheap capital to start viable ventures to proceed to the level of expansion according to the desire and interest of the business owners.

Finally the presence of stress and frustrations to go through, to complete the procedural documentations to access capital for growth and expansion also contributed enormously to the reason behind the existence of numerous micro and small enterprises in such labeled economy which the owners expressed their satisfaction of the stage of their growth and the marginal return; if it comes with peace and no government interference with scrupulous fees as asserted by 92% of the listed interviewees under this "variable" studies.

Also the case of government deliberate interference due to the reason of not only being a referee alone but also a player in the business market and the actions of political cronyism suffocate the free and fair market competition for capital accessibility, therefore creating environment whereby business executives who makes an attempt not to do anything with Politics ends up preferring to remain small under a closed cover for the purpose of subsistence as earlier defined. This also stem on our earlier fact that, Small businesses are set-up for survival perspective not a

centre stage of solving serious problem in the business market which has been the wake-up call for entrepreneurs.

H. IN-DEPTH CONSUMING MARKET

This “H-variable” subjected to critical research studies was define us, how easy a local consumer will prioritize a domestic goods and service, and will be prepared to go for it, as the best option in comparative to other superior quality brands of the same kind of goods and service from different market.

Even though the In-depth Consuming market index differ from one developing and under developed country to another, it became analytically proven from our studies that success of all domestic businesses is highly driven by home based support. And the proper and truthful conditioning of the mind of the consumers by government in this labeled economy in the context of this research, to appreciate and prioritize quality product of the local market was a means to drive the small business owners to position themselves on the paths of entrepreneurship to win credibility and respect from domestic consumers and such could have driven most Small Business Owners (SBOs) unto the path of entrepreneurship.

Further findings depict that, there was no clear economic policy direction to rely upon from the listed country subjected to my research studies, as a guide to the “consuming market” of the labeled economy.

Market that had most of their consumers sensitive to pricing, one should have expected a policy direction that causes raw material for industries to be cheaper for production purposes to give government the authority to regulate prices mechanism, when businesses are escalating beyond the price threshold set-up.

While market that pursued quality to be the ultimate standard of consumers interest regardless of pricing system due to high flow of liquid cash in the market could have enjoyed a policy direction from government which place premium on qualify produce from Industries to meet or

possible exceed consumer expectation as a means to strengthen consuming power of the local market under the labeled economy of our research studies.

Due to such policy gap existence, created insecurity of investment to business operators, as a high risk, of venturing on the paths of entrepreneurship and therefore preferred to remain as Micro or Small Scale Enterprise owners, due to lack of support from home grown consumption. This gap; also resulted in producers who produced, with a high displaces of consumer priorities. This was graphically justified when 100% of enterprise subjected to such a variable test came out that 95% fall into Micro enterprise and only 5% qualify as Entrepreneurs in the same market, speak vehemently for it. This further denote that the thriving of Entrepreneurship venture with lack of home support is not likely to be easy and possibility of surviving is less than 0.5

A case-study depicted the reason why it has only taken a country like Nigeria in Africa to have an indigene to set up a Telecom Company to be successful but such has not been easily replicated on the landscape of the African continent, and the difference here was clearly the home based market support with high consuming index.

I. PREDICTABILITY OF THE ECONOMIC MARKET

Proper and reliable scientific forecasting is not likely possible in most of the developing and under developed economy. Such make Investment into venture highly uncertain, for a serious investor to have confident as business executives to commit so much resource into it. The findings depict that such challenges emanate from poor policy direction as another indicator derive from the research study of this particular “I-variable” and lack of government understanding to reconcile the capital and labour market in their politico economic environment causing most local businesses to rely on pseudo-management practice as an extract from the field report.

On the issues of pseudo management practice which appeared as a high scoring indicator under this “I-variable” of studies “predictability of the economic market”, deduce that 78% of the business owners under such economic regime claimed to have build their business on the

grounds of spiritual interventions to save guard investment, underscoring why most African businesses could not extricate business success from voodooism or supernatural interventions which is known to be contrarily in developed economy.

Based on the 100% of the sample of businesses into pseudo-management who claimed that spiritual consultation is paramount in their business management, seeking for partners, staffing, locating business office and even decision making on daily affairs of the business growth, 78% was identified to be micro scale enterprise and 22% were entrepreneurs but could qualify their business as a Minor entrepreneurship venture with definition on the *Minor Entrepreneur* as businesses which has not pass the years of existence per the scale calibrator of our research in correlation with it growth and expansion but the owner exhibit the characteristic trait of positive future prospect for the enterprise.

This underscore the reason why business owners in developing and underdeveloped economy, invest more in their spiritual leaders to be position to serve as advisors in decision making in replace of research and development. This became easy to establish the correlation between business executive that are pseudo-conscious and the kind of business they establish. And the result just supported the cause of escalating number of small business owners in such labeled economy. The reason was very simple the negative effect of superstitious encouragement under pseudo-management is not highly realized in damage-wise when enterprise are in micro and small scale entity, as it would have reveal the system weakness in Medium and Large scale enterprise.

J. EFFICIENCY OF THE LABOUR MARKET

When recruiting of staff is also pursued on spirituality perspective lacking sound human resource management principle, there is always a crush to the future of the established enterprise. This was another extract from field report describing 97% of the micro enterprise against 3% of entrepreneurship firms that subscribe to the fact that their staff recruitment is highly based on recommendation from their high priest when the names of potential staff, are submitted to the altar for prayers. This exposes the enterprise to the whims and caprice of the priest in this context.

Findings from my studies indicate most of the business owners saw addition of more labourers to expand the business as a threat; due to lack of confidence they have in their labour market, which is seen to be dominated with university graduate of book knowledge no experience to deliver in the real competitive market environment.

- And the fear against the character of numerous graduate lacking passion for hardworking but much focused of fame and materialistic pursuit under the context of modernization, resulting in most of this personnel prone to mismanage of organizational resources when given such opportunity to handle organizational management affairs.
- Graduate undervalue expected targeted result of enterprise achievement in respect time which is derived from labour effort but very conscious in certificate grading as a base of remuneration with no respect to time and productivity, which known to be in the highest rate of the Ghanaian economy than other countries scaled in the same statistical measurement.

Out of 100% of participant interviewed, 97% of the Small Business Owners (SBOs) in developing and under developed countries labeled for the research studies; outline the above indicators under this variable of studies to be associated with their labour market therefore adding extra labour hands to their business was seen as burden and a problem in disguise; and such a step only add-on to pressure they are already facing as business owners from the business market.

My research findings further set a clear gap between how Small Business Owners (SBOs) tap into labour market comparable to entrepreneurs. As earlier put-forward by this paper; the perception carried on by Small business owners(SBOs) to tap from the labour market leads to bad labour recruitment and such notions are categorize as follows;

1. Graduate are book trained but incompetent in real market operations
2. Passion mostly on material reward than their efficiency to productivity
3. Lacking problem solving skills rather a problem in disguised

Such are the major identified variables as a base for 97% of the interviewee responding as a reason to see it a burden to add-on extra labour hand to expand and travel on the paths of Entrepreneurship. Research studies justify the correlation of good Entrepreneurs and their ability to apply quality management to capital and efficient labour, in other to achieve the purpose of the viable business ideas for the benefit of addressing challenges in the business market for the exchange of a reward of profit.

Another traced variable from findings was the understanding to the laws that govern the labour market, was mostly ignored by the Indigenous business owners which sometimes result in future legal crushes that ends up collapsing many ventures, hence Small Business Owner (SBOs) view, their Involvement into the labour market to support productivity as a least action to consider, if there was any other simple means better than the latter.

This then Underscores the earlier assertion, on the relevance of quality training to Small Business Owners (SBOs) as a basic need to guide on how to tap into the labour market resourcefully to engage efficient personnel to drive productivity, which in itself built-up confidence in the owner rather than the Pseudo-business management actions which continues to throw the surviving fate of the business to the whim and caprices of the spiritual priest who lack the technical knowhow for the successful functioning of the venture.

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APPENDIX

Below is the questionnaire sent to 10,000 business executives within the frame work of small scale enterprise owners and entrepreneurs per our standard of measurement in an open-closed technique format with in the Ecowas region.

Describe to your best experience and understanding how the five factors below, has and is shaping the present stature of your enterprise

- A. Tax Legislation
- B. Investment Policy
- C. In-depth Consuming market
- D. Predictability of Economic Market
- E. Efficiency of the Labour Market

KEY DIFINITIONS

Small Business Owners (SBOs); Are the kind of business executives who established a venture for the purpose of subsistence

Entrepreneurs; Are the kind of business executives with greatest motive of profit within a standard time frame

Standard Time Frame (STF): This define the exact time pillars known experimentally to define the life span for every kind of business-project